

**PAKISTAN ASSOCIATION OF
THE BLIND (SINDH)**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

JUNE 30, 2024

October 07, 2024

The Executive Committee,
Pakistan Association of Blind Sindh
PAB House 3C 13/28,
Nazimabad No. 3,
Karachi

Honorable Executive Committee members,

FINANCIAL STATEMENTS FOR YEAR ENDED JUNE 30, 2024
PAKISTAN ASSOCIATION OF BLIND SINDH

We are pleased to enclose herewith the draft financial statements of Pakistan Association of Blind Sindh ("the Organization") prepared by the management for the year ended June 30, 2024 together with our draft report thereon duly initialed by us for identification purposes. We shall be pleased to sign and issue our enclosed report, with or without modifications, after:

- 1) The enclosed financial statements are considered and approved by the Executive Committee and signed by the General Secretary and President in this behalf and we have received;
 - a) Certified true copy of minutes of meeting of the Board approving the financial statements; and
 - b) Specific approvals of the Executive Committee for following items:
 - i. Additions in property and equipment amounting to Rupees 3,148,405;
 - ii. Provision against loans to members amounting Rupees 465,000;
 - iii. Debit balances written off amounting Rupees 253,114; and
 - iv. Contingencies and commitments as disclosed in note 9 to the financial statements.
- 2) We have received direct confirmation from Habib Bank Limited, S.D.V Building, Abdullah Haroon Road, Sadar Karachi;
- 3) We have received the copy of signed and stamped adjusted trial balance for the year ended June 30, 2024; and
- 4) We have received written representation letter duly signed by the General Secretary and President of the Organization.

Responsibilities of the Executive Committee and Auditors in relation to the Financial Statements The duties of the independent auditors, in an audit of financial statements, are explained in Section 249 of the Companies Act, 2017 and International Standard on Auditing 200 "Overall objectives of the independent auditor and the conduct of an audit in accordance with international standards on auditing."

While the auditors are responsible for forming and expressing their opinion on the financial statements, the responsibility for the preparation of the financial statements is primarily that of the management in accordance with applicable financial reporting framework, which includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error. The management's responsibilities include to provide the auditor with:

- (i) all information, such as records and documentation, and other matters that are relevant to the preparation and presentation of the financial statements;
- (ii) any additional information that the auditor may request from the company and, where appropriate, those charged with governance; and
- (iii) unrestricted access to those within the entity from whom the auditor determines it necessary to obtain audit evidence.

The audit of the financial statements does not relieve the management of its responsibilities. Accordingly, our examination of the books of accounts and records should not be relied upon to disclose all the errors or irregularities in relation to the financial statements.

Contingencies and commitments We have been informed by the management regarding contingencies and commitments as of reporting date that are required to be disclosed in the enclosed financial statements, other than those disclosed in note 10 to these financial statements. We trust the Committee is in concurrence with the management assertion on the above.

Related party transactions We have been informed by the management that there were no transactions with related parties during the year. We trust the Committee is in concurrence with the management assertion on the above.

Subsequent events We have been informed by the management that there were no subsequent events having an impact on amount and /or a disclosure in the financial statements.

Internal Control Our review of the Organization's system of internal control was carried out as part of our audit. In case, if there is any internal control and/ or other matter which merit to be brought to your attention we will share with you in a separate management letter.

Frauds and errors We have been informed by the management of the Organization that to the best of their knowledge there have been no instances of frauds or irregularities during the year that could have a material effect on the financial statements of the Organization. We trust the Committee is in concurrence with the management assertion on the above.

Independence Listed in 'Annexure – A', key firm-wide policies and processes to maintain independence and objectivity;

We confirm that in our professional judgment, the Firm is independent with the meaning of regulatory and professional requirements and the objectivity of the audit engagement and audit staff has not been compromised.

It is highly desirable that the compliance of the provisions of the Act be ensured in its true letter and spirit to avoid any legal consequences.;

The enclosed financial statements shall remain and be deemed un-audited unless these have been approved by the Committee and signed by the General Secretary and a President authorized to do so on its behalf and the audit report on these financial statements has been signed by us.

This letter has been prepared for the sole use of the Executive Committee and management of the Organization. It must not be disclosed to a third party or quoted / referred to without our prior written consent. No responsibility is assumed by the Firm.

Finally, we wish to place on record our appreciation for the courtesies and cooperation extended to us by the management and staff of the Organization at all levels during our audit.

Yours faithfully,

 *Rizwan* 4/20.

**Annexure
A**

Rizwan & Company Chartered Accountants has the policies and procedures that inculcate professional values as part of our Firm's culture and ensures the highest standards of objectivity, independence and integrity are maintained. Listed below are some of key policies and processes in place within firm for maintaining objectivity and independence:

Financial Interests	Our partners and assurance staff are prohibited from investing in all clients. Our partners and staff are required to confirm their compliance each year with our Firm's independence policies.
Staff Training	Our partners and staff are required to attend regular training sessions on our independence and ethical policies and processes.
Independent Consultations	The firm requires the audit team to consult both internally and externally with independent partners and professionals, respectively, on complex accounting and auditing matters.
Non-audit services	Our audit engagement partners approve any non-audit assurance services offered to their clients to ensure that all threats to our objectivity and independence, if any, were mitigated by applying appropriate safeguards Where no satisfactory safeguards exist, we do not carry out the non-audit services.
Ethics	Our global code of conduct provides an ethical framework in which we base our decisions and our actions-as individuals and as members of our global organization.

Independent Auditor's Report
To the members of Pakistan Association of the Blind (Sindh)

Opinion

We have audited the financial statements of Pakistan Association of the Blind (Sindh) (the Organization), which comprise the statement of financial position as at June 30, 2024, and the statement of income & expenditure, the statement of comprehensive income, the statement of changes in fund, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the Organization as at June 30, 2024, and its financial performance for the year then ended in accordance with the requirements of International Financial Reporting Standard for Small and Medium Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified by SECP.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of International Financial Reporting Standard for Small and Medium Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified by SECP, and for such internal control as the Management determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

- resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

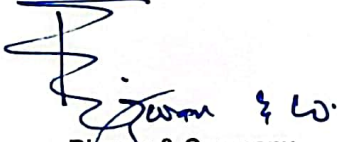
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

The financial statements of Pakistan Association of the Blind (Sindh) for the year ended June 30, 2023 were audited by another firm of auditor who expressed an unmodified opinion on those statements on September 25, 2023.

The engagement partner on the audit resulting in this independent auditor's report is **Imran Bashir**.

Lahore **25 OCT 2024**
UDIN: AR202410140LJI7qWvMa



Rizwan & Company
Chartered Accountants

Pakistan Association of the Blind Sindh
Statement Of Financial Position
As at June 30, 2024

	Note	2024 (Rupees)	2023
ASSETS			
Non-current assets			
Property and equipments	5	11,469,146	9,241,351
Current assets			
Loan and advances	6	40,000	465,000
Advance income tax		-	253,114
Cash and bank balance	7	9,013,940	9,195,158
		9,053,940	9,913,272
Total assets		20,523,086	19,154,623
FUNDS AND LIABILITIES			
General Fund		20,087,069	19,051,449
Current liabilities			
Accrued and other liabilities	8	436,017	103,174
Total funds and liabilities		20,523,086	19,154,623
Contingencies and Commitments	9		

The annexed notes 1 to 20 form an integral part of these financial statements.



General Secretary

Abdul Jabbar Mirani
 General Secretary
 Pakistan Association of the Blind
 (Sindh)

[Signature]

President

Muzaffar Ali Qureshi
 President
 Pakistan Association of the Blind
 (Sindh)

Pakistan Association of the Blind Sindh
Statement of Income and expenditure
For the year ended June 30, 2024

	Note	2024 (Rupees)	2023
Income			
Government grant	10	10,000,000	10,000,000
General donation	11	6,762,231	8,634,500
Donation in kind	12	4,498,900	4,848,400
Income Support	13	1,303,716	1,044,074
Other income	14	1,448,122	1,225,418
		<u>24,012,969</u>	<u>25,752,392</u>
Expenditures			
Eidi and cloth distribution		4,498,900	4,961,300
Financial aid	15	2,388,516	2,347,555
Braille printing press cost		341,380	218,470
Blind cricket tournament		2,149,546	1,229,120
White cane program		12,800	425,000
White cane distribution		306,000	223,670
Women development		537,810	233,317
Curricular/ extra curricular activities		372,340	172,575
Fund raising expenses		917,000	810,000
Program and seminars	16	1,070,934	709,163
Salaries, wages and other benefits		4,252,972	4,529,094
Mobile and telephone		96,050	89,529
Utilities		823,002	803,892
Conveyance		690,405	403,050
Certification and registration		16,000	38,000
Meeting and travelling		373,535	356,815
Election		-	233,293
Sewerage Expense		25,712	19,425
Computer Training & Learning Course		1,300	8,800
Website maintenance		23,300	19,000
Office general expense		32,965	37,830
Fuel		671,740	641,560
Repair and maintenance		481,025	174,525
Printing and stationary		72,742	70,937
Postage and courier		63,419	22,799
Entertainment		236,023	232,374
Auditors remuneration		52,500	90,000
Legal and professional		-	301,000
Provision against loans to members	6	465,000	-
Debit balances written off		253,114	-
Depreciation	5	920,610	529,853
Bank charges		6,240	4,407
Miscellaneous		824,469	239,570
		<u>(22,977,349)</u>	<u>(20,175,923)</u>
Surplus before taxation		1,035,620	5,576,469
Taxation		-	-
Surplus for the year		1,035,620	5,576,469

The annexed notes 1 to 20 form an integral part of these financial statements.


Abdul Jabbar Mirani
 General Secretary
 Pakistan Association of the Blind
 General Secretary


Muzaffar Ali Qureshi
 President
 Pakistan Association of the Blind
 (Sindh) President

Pakistan Association of the Blind Sindh
Statement Of Comprehensive Income
For the year ended June 30, 2024

	2024	2023
	(Rupees)	
Surplus for the year	1,035,620	5,576,469
Other comprehensive income:		
Items that will not be subsequently reclassified to income and expenditure	-	-
Items that may be subsequently reclassified to income and expenditure	-	-
Total comprehensive income for the year	1,035,620	5,576,469

The annexed notes 1 to 20 form an integral part of these financial statements.



General Secretary

Abdul Jabbar Mirani
General Secretary
Pakistan Association of the Blind
(Sindh)

President
Muzaffar Ali Qureshi
President
Pakistan Association of the Blind
(Sindh)

Pakistan Association of the Blind Sindh
Statement of Changes in Funds
For the year ended June 30, 2024

	General Funds Rupees
Balance as at July 01, 2022	13,474,980
Total comprehensive income for the year:	
Surplus for the year	5,576,469
Other comprehensive income for the year	-
	5,576,469
Balance as at June 30, 2023	19,051,449
Total comprehensive income for the year:	
Surplus for the year	1,035,620
Other comprehensive income for the year	-
	1,035,620
Balance as at June 30, 2024	20,087,069

The annexed notes 1 to 20 form an integral part of these financial statements.



General Secretary

Abdul Jabbar Mirani
General Secretary
Pakistan Association of the Blind
(Sindh)

[Signature]

President

Muzaffar Ali Qureshi
President
Pakistan Association of the Blind
(Sindh)

Pakistan Association of the Blind Sindh
Statement of Cash Flows
For the year ended June 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES

Surplus before taxation

Adjustment for non-cash charges/items:

Depreciation

Provision against loans to members

Debit balances written off

Surplus before working capital changes

Cash flows from working capital changes
(Increase) / decrease in current assets:

Loan and advances

Accrued and other liabilities

Net cash generated from operations

Income tax paid

Net cash generated from operating activities

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure on property and equipment

Net cash (used in) investing activities

CASH FLOW FROM FINANCING ACTIVITIES

Net (decrease)/ increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Note	2024 (Rupees)	2023
	1,035,620	5,576,469
5	920,610	529,853
6	465,000	-
	253,114	-
	2,674,344	6,106,322
	(40,000)	50,430
	332,843	(342,228)
	292,843	(291,798)
	2,967,187	5,814,524
	-	(90,325)
	2,967,187	5,724,199
5	(3,148,405)	(5,637,570)
	(3,148,405)	(5,637,570)
	-	-
	(181,218)	86,629
	9,195,158	9,108,529
	9,013,940	9,195,158

The annexed notes 1 to 20 form an integral part of these financial statements.



General Secretary

Abdul Jabbar Mirani

General Secretary

Pakistan Association of the Blind
(Sindh)

President

Muzaffar Ali Qureshi

President

Pakistan Association of the Blind
(Sindh)

PAKISTAN ASSOCIATION OF THE BLIND SINDH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2024

1 LEGAL STATUS AND NATURE OF BUSINESS

"Pakistan association of the Blind Sindh" (the Organisation) was registered in Pakistan (Karachi) with registration number DSW(S)/101 on October 31, 1974 under Voluntary Social Welfare Agencies (Registration and Control) Ordinance 1961 (XL VI of 1961). The primary purpose of the association is to raise funds within or across the city for the rehabilitation and development of visually impaired persons. Registered office of the organization is situated at "PAB House 3C 13/28, Nazimabad No. 3, Karachi".

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard for Small and Medium sized Entities (IFRS for SMEs) issued by ICAP in 2015, as adopted by ICAP through ATR 17; and
- Accounting Standard for Not-for-Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

3 BASIS OF PREPARATION

3.1 Accounting Convention

These financial statements have been prepared under the historical cost convention except as otherwise stated in relevant accounting policies below.

3.2 Material accounting judgments and critical accounting estimates / assumptions

The preparation of financial statements in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the organisation's financial statements or where judgements were exercised in application of accounting policies are as follows:

- Depreciation method, useful life and residual value of property, plant and equipments - Note 5
- Provisions - Note 4.7
- Impairment of financial assets - Note 4.6.1
- Impairment of non-financial assets - Note 4.6.2
- Trade debts - Note 4.2
- Contingencies - Note 4.12
- Taxation - Note 4.14

3.3 Functional and presentation currency

Items included in the financial statements of the organisation are measured using the currency of the primary economic environment in which the organisation operates (the functional currency). The financial statements are presented in Pak Rupees, which is the Organisation's functional and presentation currency.

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4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Property and equipment

Property and equipment are stated at their cost less accumulated depreciation and accumulated impairment loss, if any. Cost comprises purchase price, including import duties and non-refundable purchase taxes and any other directly attributable costs.

Depreciation is charged on reducing balance method so as to write off the cost of an asset over its useful life at the rates specified in note 5 to the financial statements. Depreciation is charged from the date when the asset is purchased and ceases at the date of disposal.

Gain/ (loss) on disposal of property and equipment is charged to the statement of income and expenditure for the year.

Normal repair and maintenance expenses are charged to the statement of profit or loss, while major renewals and improvements are capitalized only when it is probable that future economic benefit will flow to the Organisation and cost can be measured reliably. The Organisation reviews the residual value and useful lives and depreciation method appropriateness on regular basis.

4.2 Trade debts and other receivables

Trade debts and other receivables are recognised at original invoice amount less provision for doubtful debts. A provision for doubtful debts and other receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of receivables. Balances considered bad and irrecoverable are written off when identified.

4.3 Advances, deposits and prepayments

These are carried at fair value of the consideration to be received in future. An estimated provision is made against amounts considered doubtful of recovery. Whereas, amounts considered irrecoverable are written off.

4.4 Cash and bank balances

Cash and bank balances are carried in the statement of financial position at cost. For the purpose of statement of cash flow, cash and cash equivalents comprise of cash in hand and balances in held with banks.

4.5 Trade and other payables

Trade and other payables are carried at their cost which is the fair value of the consideration to be paid in the future for goods and services received, whether billed to the Organisation or not.

4.6 Impairment

4.6.1 Financial assets

The financial assets other than those that are carried at fair value, if any, are assessed at each reporting date to determine whether there is any objective evidence of their impairment. A financial asset is impaired, if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

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The impairment loss, if any, is recognised immediately in the statement of profit or loss and the carrying amount of the related financial asset is reduced accordingly. An impairment loss is reversed only if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

4.6.2 Non-financial assets

The carrying amount of assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss, if any, is recognised in the statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if any, if no impairment loss had been recognised.

4.7 Provisions

A provision is recognised when the Organisation has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted prospectively.

4.8 Contingent liabilities

A contingent liability is disclosed when the Organisation has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Organisation, or the Organisation has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.9 Off-setting of financial assets and liabilities

Financial assets and financial liabilities are off-set and the net amount is reported in the statement of financial position, if the Organisation has a legally enforceable right to set-off the recognised amounts and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

4.10 Revenue recognition

Revenue is recognized on an accrual basis, following the matching principle. Government grants are recognized when the conditions are met, while donations are recognized upon receipt or when measurable. Donations in kind are recorded at fair value on the date of receipt. Affiliation fees and service revenues (such as educational and transportation services) are recognized over the period when services are provided. Any revenue received in advance or with conditions attached is deferred and recognized when the related obligations are fulfilled.

4.11 Related party transactions

Related party transaction is a transfer of resources, services or obligation between related parties, regardless of whether a price is charged. Related parties may include associated companies,

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associated persons, direction and key management personnel and post employment benefit plans etc. The organisation regularly review such transaction and disclosed material related party transactions.

4.12 Contingencies

A contingency is disclosed when the organisation has a possible obligation as a result of past events, whose existence will be confirmed by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the organisation; or the organisation has a present legal or constructive obligation that arises from past events, but it is not possible that an outflow of resources embodying economics benefits will be required to settle the obligation, or the amount of obligation cannot be measured with sufficient reliability.

4.13 Donation

Donations are recognized at fair value as and when received or when the rights to receive has been established.

4.14 Taxation

The Organisation has been granted approval under section 2(36) of income tax ordinance, 2001 and thus is entitled to one hundred percent tax credit of the income tax payable, including minimum and final taxes payable, under section 100(C) of the Income Tax Ordinance, 2001. Therefore, no provision of income tax has been recorded in these financial statements.

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5 Property and equipments

	Freehold land	Building on freehold land	Air Conditioner	Generators	Braille Box	Braille Embosser	Electrical Equipments	Furniture and Fixtures	Computer	Vehicle	Total
	Rupees										
As at July 01, 2022	-	1,457,605	449,000	26,113	2,400,000	632,000	99,638	428,016	292,104	1,344,283	7,128,759
Cost	-	(310,337)	(228,533)	(19,268)	(825,360)	(217,344)	(66,702)	(183,260)	(152,434)	(991,887)	(2,995,125)
Accumulated depreciation	-	1,147,268	220,467	6,845	1,574,640	414,656	32,936	244,756	139,670	352,396	4,133,634
Net book value											
Year ended June 30, 2023	-	1,147,268	220,467	6,845	1,574,640	414,656	32,936	244,756	139,670	352,396	4,133,634
Opening net book value											
Additions	1,207,800	177,070	-	-	3,850,000	-	34,500	152,000	53,000	163,200	5,637,570
Depreciation charge for the year	-	(62,482)	(44,093)	(1,369)	(231,779)	(41,466)	(12,126)	(30,412)	(32,786)	(73,348)	(529,853)
Closing net book value	1,207,800	1,261,857	176,374	5,476	5,192,861	373,190	55,310	366,344	159,884	442,248	9,241,351
As at July 01, 2023											
Cost	1,207,800	1,634,675	449,000	26,113	6,250,000	632,000	134,138	580,016	345,104	1,507,483	12,766,329
Accumulated depreciation	-	(372,819)	(272,626)	(20,637)	(1,057,139)	(258,810)	(78,828)	(213,672)	(185,220)	(1,065,227)	(3,524,978)
Net book value	1,207,800	1,261,856	176,374	5,476	5,192,861	373,190	55,310	366,344	159,884	442,256	9,241,351
Year ended June 30, 2024											
Opening net book value	1,207,800	1,261,856	176,374	5,476	5,192,861	373,190	55,310	366,344	159,884	442,256	9,241,351
Additions	-	2,087,905	-	-	-	-	1,013,500	-	47,000	-	3,148,405
Depreciation charge for the year	-	(125,556)	(35,275)	(1,095)	(519,287)	(37,319)	(36,400)	(36,634)	(40,593)	(88,451)	(920,610)
Closing net book value	1,207,800	3,224,205	141,099	4,381	4,673,574	335,871	1,032,410	329,710	166,291	353,805	11,469,146
As at June 30, 2024											
Cost	1,207,800	3,722,580	449,000	26,113	6,250,000	632,000	1,147,638	580,016	392,104	1,507,483	15,914,734
Accumulated depreciation	-	(498,375)	(307,901)	(21,732)	(1,576,426)	(296,129)	(115,228)	(250,306)	(225,813)	(1,153,678)	(4,445,588)
Net book value	1,207,800	3,224,205	141,099	4,381	4,673,574	335,871	1,032,410	329,710	166,291	353,805	11,469,146
Rate of depreciation	-	5%	20%	20%	10%	10%	20%	10%	20%	20%	

Two

Noto	2024	2023
	Rupees	
6 LOANS AND ADVANCES		
Loan to members - unsecured	465,000	465,000
Less: Provision against loans to members	(465,000)	-
	-	465,000
Loan to others - unsecured	40,000	-
	<u>40,000</u>	<u>465,000</u>

7 CASH AND BANK BALANCE

Cash in hand	92,422	5,934
Cash at bank - current account	8,921,518	9,189,224
	<u>9,013,940</u>	<u>9,195,158</u>

8 ACCRUED AND OTHER LIABILITIES

Accrued expenses	383,517	13,174
Auditors remuneration payable	52,500	90,000
	<u>436,017</u>	<u>103,174</u>

9 CONTINGENCIES AND COMMITMENTS

The Organisation has no contingencies and commitments as at reporting date (2023: Nil).

10 GOVERNMENT GRANT

This represents the donation given by Social Welfare Department under the supervision of Government of Sindh.

	2024	2023
	Rupees	
11 GENERAL DONATIONS		
Habib Bank Limited	-	7,920,000
Packages Foundation	2,400,000	-
High-Q Pharma	200,000	-
Geofman Pharma	20,000	-
City Schools (Private) Limited	181,350	-
The Smart School	35,000	-
M/s Intertrade Distributor	75,000	-
M/s Denning Services	50,000	-
Pak Agro Mills	30,000	-
Gadoon Textile Mills Limited	150,000	-
Ibrahim Ali Bhai Trust	100,000	-
Atlas Engineering & Controls	50,000	-
Mr. Izhar ul haq	51,990	-
Mr. Furqan Waris	50,000	-
Mrs. Maria Ansar	140,500	-
Mr. Muhammad Mudassir	80,000	-
Mr. Siraj Uddin Aziz	30,000	-
Others	3,118,391	714,000
	<u>6,762,231</u>	<u>8,634,000</u>

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12 DONATION IN KIND

This represents donation amounting to Rupees 4,498,000 (2023: Rupees 4,848,400) received in form of clothes and eidi donated by Mr. Haji Aman Ullah & Family on the occasion of Eid. The same is distributed among the needy people.

13 INCOME SUPPORT

This represents monthly financial assistance by Dollar Industries (Private) Limited for needy members amounting to Rupees 1,303,716 (2023: Rupees 1,044,074).

	Note	2024 Rupees	2023
14 OTHER INCOME			
Sale of braille books	14.1	181,667	84,648
Income from educational services	14.2	893,155	741,110
Income from transportation services	14.3	356,300	382,660
Affiliation fees	14.4	17,000	17,000
		<u>1,448,122</u>	<u>1,225,418</u>

14.1 Sale of braille books

It represents the revenue earned from the selling of braille books. These braille books are not sold with commercial purpose, therefore, the same represents the cost of making and printing of these books.

14.2 Income from educational services

It represents the revenue earned by Silver Line School.

14.3 Income from Transportation Services

It represents the revenue earned by providing transportation services to Silver Line School children.

14.4 Affiliation fees

It represent the annual affiliation fees i.e. Rupees 1,000 per year. Each branch is required to pay annual fees under Article (12)(6) of the Constitution of the Organization.

	Note	2024 Rupees	2023
15 FINANCIAL AID			
It represents the amount utilized on following during the year;			
Financial Aid - Education		15,000	20,000
Financial Aid - Medical		79,000	57,591
Financial Aid - Pab District Branches		972,500	942,490
Financial Aid - Wedding		10,000	25,000
Financial Aid - Other		<u>1,312,016</u>	<u>1,302,474</u>
		<u>2,388,516</u>	<u>2,347,555</u>

722

Note	2024	2023
	Rupees	

16 PROGRAM AND SEMINARS

It represents the amount utilized on following programs and seminars;

Independence day	117,718	10,000
International disabled day	238,000	166,840
Anniversary of the Organization	74,640	58,400
Iftar and dinner program	232,800	186,623
Awareness raising seminar for persons with disability	337,670	263,300
Speech therapy training	70,106	24,000
	<u>1,070,934</u>	<u>709,163</u>

17 NUMBER OF EMPLOYEES

Number of employees as on 30 June

24	18
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Average number of employees during the year

24	18
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18 GENERAL

Figures in these financial statemets have been rounded off to the nearest rupees.

19 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary.

20 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the executive committee on 10-Oct-2024



General Secretary

Abdul Jabbar Mirani
General Secretary
Pakistan Association of the Blind
(Sindh)

President

Muzaffar Ali Qureshi
President
Pakistan Association of the Blind
(Sindh)