**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT**

Opinion

We have audited the financial statements of **The College of Youth Activism and Development ("The Society")** which comprise the statement of financial position as at June 30, 2025 and income and expenditure account, statement of changes in funds and reserves, and 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 Society financial statements present fairly, in all material respects the financial position of the Society as at June 30, 2025 and its financial performance and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with 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 Society 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.

Other Matter

The financial statements of the Society for the year ended June 30, 2024, which are presented herein for comparative purposes, were audited by another auditor, and an unmodified opinion was expressed thereon on October 03, 2024. We draw attention to the fact that the said audit report and the financial statements for the prior period *do not bear the mandatory Unique Document Identification Number (UDIN)*. The UDIN requirement, as set out in the Institute of Chartered Accountants of Pakistan (ICAP) Directive 4.27, was in effect on the date the prior year's audit report was issued. The omission of the UDIN constitutes non-compliance with the regulatory directives for the auditor's report issuance. However, the absence of the UDIN relates solely to the auditor's compliance and *does not affect the prior year's audit opinion* on the fair presentation of the financial statements, nor does it affect our current year's opinion.

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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 approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management determines 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 Society 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 Society or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the Society'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 statement.

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 Society'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 Society'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 Society 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.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Idrees.

ALAM & AULAKH
Chartered Accountants

Islamabad
17 Nov 2025
UDIN: AR202510859pBSNZDVbA

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Notes	2025 Rupees	2024 Rupees
ASSETS			
Non Current Assets			
Property and equipment	4	1,194,572	1,383,862
Current assets			
Advance, deposits and prepayments	5	2,259,662	2,253,899
Cash and bank balances	6	44,667,349	35,633,004
		46,927,011	**37,886,903**
Total assets		**48,121,583**	**39,270,765**
FUNDS, RESERVES AND LIABILITIES			
General fund			
Restricted funds	7	45,178,785	36,051,685
Accumulated surplus/(deficit)		(3,182,247)	(459,201)
		41,996,538	**35,592,484**
Current Liabilities			
Provision for taxation	8	728,116	-
Accrued & other liabilities	9	5,396,929	3,678,281
		6,125,045	**3,678,281**
Total equity and liabilities		**48,121,583**	**39,270,765**
Contingencies and Commitments	10	-	-

The annexed notes 1 to 15 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Notes	2025 Rupees	2024 Rupees
Program Income	11	82,997,089	28,686,849
Program Expenses	12	(74,529,652)	(17,273,967)
Gross Surplus		**8,467,437**	**11,412,882**
Other Income		719,475	-
Administrative Expenses	13	(10,872,494)	(11,193,676)
Surplus/(Deficit) before taxation		**(1,685,582)**	**219,206**
Taxation		(1,037,464)	-
Surplus/(Deficit) after taxation		**(2,723,046)**	**219,206**

The annexed notes 1 to 15 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED ON JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/(Deficit) before taxation		**(1,685,582)**	**219,206**
Adjustments for non cash expenses:			
Grant income		(81,497,089)	(28,686,849)
Prior year liabilities written off		-	6,657,848
Depreciation on property and equipment	4	189,304	648,430
		(82,993,367)	**(21,161,366)**
Changes in working capital:			
Advance, deposits and prepayments		(5,762)	(229,896)
Accrued & other liabilities		1,718,649	(1,771,333)
Deferred liability		-	(6,657,848)
		1,712,886	**(8,659,076)**
Cash generated from operations		(81,280,481)	(29,820,442)
Income taxes paid		(309,348)	-
Net cash (outflow)/inflow from operating activities		**(81,589,829)**	**(29,820,442)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property plant & equipment	4	**(14)**	-
Net cash (outflow) from investing activities		**(14)**	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Income received		90,624,190	64,738,534
Cash used in financing activities		**90,624,190**	**64,738,534**
Net (decrease)/increase in cash and cash equivalents		**9,034,345**	**34,918,094**
Cash and cash equivalents at beginning of the year		**35,633,004**	**714,910**
Cash and cash equivalents at end of the year	6	**44,667,349**	**35,633,004**

The annexed notes 1 to 15 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED ON JUNE 30, 2025

	2025 Rupees	2024 Rupees
General Fund		
Balance at the beginning of the year	(459,201)	(7,336,255)
Surplus/(Deficit) for the year	(2,723,046)	219,206
Prior year liabilities written off	-	6,657,848
Balance at the end of the year	**(3,182,247)**	**(459,201)**

The annexed notes 1 to 15 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1. STATUS AND NATURE OF BUSINESS

The College of Youth Activism and Development (here-in-after refer to as CYAAD) is Non-For-Profit organization (NPO) & is registered under Societies Act 1860 on October 13, 2009. The registered office is situated at house number 278/48-C Jinnah Town, Samugli road, Quetta. Main objectives are empowering the youth of Pakistan, through providing them education, opportunities and developing their technical skills.

2. BASIS OF PREPARATION

2.1 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 the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by Institute of Chartered Accountants of Pakistan.

Where provisions of the IFRS differ with the Accounting Standard for NPOs, the provisions of IFRS shall prevail.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.

2.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupee (Rs. / Rupees) which is the Organization's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees, unless otherwise stated.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of these financial statements are summarized as under:

3.1 Property and Equipment

Initial recognition

All items of property, plant and equipment are initially recorded at cost. Cost comprises of acquisition and other directly attributable costs.

Subsequent measurement

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss (if any). Maintenance and repairs are charged to income and expenditure account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are written off.

Depreciation

All items of property, plant and equipment are depreciated on reducing balance method at the annual rate of 15 to 30 percent, depending upon each class of asset. Full year's depreciation is charged on additions while no depreciation is charged on deletions, made during the year. Full year's depreciation is charged to income and expenditure account.

Disposal

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized as an income / expense in the statement of income and expenditure account currently.

Judgment and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

3.2 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods or services received, whether or not billed to the Organization.

3.3 Contingent liabilities

A contingent liability is disclosed when the Organization 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 Organization; or the Organization 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.

3.4 Income tax

Current tax is the expected tax payable on the taxable income for the year; calculated using rates enacted or substantively enacted by the end of the reporting period. The calculation of current tax takes into account tax credit and tax rebates, if any, and is inclusive of any adjustment to income tax payable or recoverable in respect of pervious years.

3.5 Income recognition

(a) **Grants**

Capital grants

Grants received for fixed assets are initially recorded as capital grants in the statement of financial position. Subsequently, these are recognized as income on a systematic basis over periods necessary to match them with the carrying value of the related assets.

Restricted grants

Grants, of a non-capital nature, received for specific purposes, and any bank interest earned on them, are classified as restricted grants. Such grants are transferred to income to the extent of actual expenditure incurred against them which approximately corresponds to the satisfaction of related performance obligations. Expenditure incurred against grants committed but not received, is accrued and recognized in income and is reflected as a grant receivable. Unspent portions of such grants, representing unsatisfied performance obligations, are reflected as restricted grants in the statement of financial position.

Unrestricted grants

Grants received from donors without any conditions are recognized as unrestricted grants in income in the period of receipt.

Grants in kind

Non-monetary grants, such as land or other resources, and related assets are accounted for at a nominal value of Rs.1.

3.6 Offsetting financial assets and liabilities

A financial asset and a financial liability is set-off in the statement of financial position, only when the Organization has a legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis, or to realize the assets and settle the liabilities, simultaneously.

3.7 Method of preparation of cash flow statement

The cash flow statement is prepared using indirect method.

3.8 Cash and cash equivalent

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise of cash in hand, balances with banks on current accounts and deposit accounts and balances of outstanding running finance facilities availed by the Organization.

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

		2025 Rupees	2024 Rupees
5	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	Advance to employees	1,559,121	591,358
	Inter Project receivables	-	712,000
	Security deposit	100,000	100,000
	Other advances	600,541	850,541
		2,259,662	2,253,899
6	**CASH AND BANK BALANCES**		
	Cash at bank		
	Current account	44,667,349	35,633,004
	Saving account	-	-
		44,667,349	35,633,004
	Cash in hand	-	-
		44,667,349	35,633,004

7 RESTRICTED FUNDS AND OTHER GRANTS

Donor/Projects	Opening balance	Received during the year	Transferred to income and expenditure account	Closing balance
PPAF	17,629,281	59,352,463	(37,602,590)	39,379,154
Community In Action	18,422,404	26,082,777	(41,765,261)	2,739,920
Concern World Wide	-	3,291,750	(1,585,167)	1,706,583
Inspire Pakistan	-	1,897,200	(544,072)	1,353,128
Total	**36,051,685**	**90,624,190**	**(81,497,089)**	**45,178,785**

		2025 Rupees	2024 Rupees
8	**INCOME TAX PAYABLE**		
	Opening balance (Advance)/Payable	-	-
	Provision for tax		
	- Current year	1,037,464	-
	- Prior year	-	-
		1,037,464	-
	Payments made during the year	(309,348)	-
		728,116	-
9	**ACCURED AND OTHER LIABLITIES**		
	Account payables	538,492	123,798
	EOBI payable	278,128	161,128
	Accrued expenses	411,231	411,232
	Salaries payables	510,000	142,954
	WHT Payable	1,486,798	167,414
	Loan from Directors	1,952,280	1,952,280
	Auditors remuneration Payable	220,000	-
	Loan	-	492,975
	Other deductions	-	13,300
	Endowment fund	-	213,200
		5,396,929	3,678,281

10 CONTINGENCIES AND COMMITMENTS

There were no contingencies & commitments at June 30, 2025 (2024: Nil).

		2025 Rupees	2024 Rupees
11	**PROGRAM INCOME**		
	Utilization of Restricted Funds	81,497,089	24,129,686
	Grant Income	1,500,000	4,557,163
		82,997,089	28,686,849

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
12 PROGRAM EXPENSES			
Salaries and wages		17,445,068	1,847,276
Intersectional Leadership Program		15,163,443	-
CPIs Schemes		11,460,584	-
HIVE Pakistan		9,566,434	9,726,794
Travelling		5,876,038	1,421,864
Food expense		5,712,980	172,550
Community Resource Person		3,246,000	-
Consultancy		2,459,750	400,000
Medical Camps		1,643,758	-
Miscellaneous Expenses		1,139,209	1,555,000
Printing Material		713,200	32,175
Hall charges		101,488	90,000
Professional Charges Other		-	1,640,000
Communication		1,700	133,926
Orientation sessions		-	150,000
Focus Group Discussion		-	20,000
Office rent		-	30,000
Auditors remuneration		-	50,000
Bank charges		-	4,382
		74,529,652	**17,273,967**
13 ADMINSTRATIVE EXPENSES			
Staff Salaries		6,207,500	7,233,815
Office Rent		1,590,000	1,830,000
Bank charges		17,372	4,026
Local travel		73,930	310,791
Repair & Maintenance		239,216	30,872
Auditors remuneration	13.1	220,000	96,000
Legal & Professional Fee		276,085	128,912
Utilities		716,987	301,734
Office Refreshment		66,551	99,840
Office Supplies		297,839	121,741
Communication & Postal		31,610	7,515
Advertisement		115,120	-
Bad Debts		712,000	-
Depreciation	4	189,304	648,430
Vehicle Rent		118,980	-
Tax consultancy		-	30,000
Miscellaneous Expenses		-	350,000
		10,872,494	**11,193,676**
13.1 AUDITORS REMUNERATION			
Audit services			
Annual audit fee		200,000	76,000
Out of pocket expenses		-	-
		200,000	**76,000**
Non-audit services			
Certifications for regulatory purposes		-	-
Tax services		20,000	20,000
		20,000	**20,000**
		220,000	**96,000**

14 CORRESPONDING FIGURES

Reclassification of prior period financial statements

Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary, for the purpose of comparison and better presentation. Following are the material reclassification of corresponding figures during the year:

	Note	As of 30th June 2024		
		Before classification	Reclassification	After reclassification
Advance, deposits and prepayments	5	2,153,899	100,000	2,253,899
Security deposit		100,000	(100,000)	-
Stationery & Printing	13	58,900	(58,900)	-
Local travel	13	299,191	11,600	310,791
Travel out of city	13	3,600	(3,600)	-
Food expense	13	2,079	(2,079)	-
Office Refreshment	13	97,761	2,079	99,840
Office Supplies	13	62,841	58,900	121,741
Accommodation	13	8,000	(8,000)	-
Legal & Professional Fee	13	20,000	108,912	128,912
PST paid	13	108,912	(108,912)	-
		2,915,183	-	**2,915,183**

15 NUMBER OF EMPLOYEES

The detail of employees of the company is follows;	2025	2024
Total employees of the Company at the year end	10	12
Average employees of the Company during the year	18	15

16 GENERAL

16.1 Figures have been rounded off to nearest rupees

16.2 These financial statements were authorized by the board of directors for issuance on 17-Nov-2025

CHIEF EXECUTIVE **DIRECTOR**