ASIF AWAN & CO.
Cost & Management Accountants
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INDEPENDENT AUDITORS REPORT TO THE BOARD OF DIRECTORS/GOVERNERS

Opinion

We have audited the financial statements of **COLLEGE OF YOUTH ACTIVISIM AND DEVELOPMENT (the Organization)**, which comprise the statement of financial position as at June 30, 2023, and the statement of income and expenditure, 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, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT as at June 30, 2023 and its financial performance and its Cash Flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

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 *Auditors 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 Cost & Management 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.

We are not able to express an unqualified opinion due to scope limitation which results in unavailability of sufficient appropriate audit evidence, arising from matters discussed below

- Closing balances as appearing in Balance sheet for Deferred liability and other payables (except for Directors loan) were not substantiated.
- The EOBI contributions as deducted from employees and as well as contributed by employer are not deposited in to EOBI.
- The monthly deduction against Provident Fund from salaries are not properly deposited in to PF account as maintained by entity

Other Matters

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, 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 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.

Auditors 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 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 ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors 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 auditors 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.

Others Matters:

Financial Statement of COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT for the year ended June 30th, 2022 were audited by Zahid Jamil & Co. CAs who had expressed a qualified opinion on the financial statement on July 12, 2023. Due to unavailability of sufficient information, we were not able to verify balances appearing in those financial statements.

ASIF AWAN & CO
COST & MANAGEMENT ACCOUNTANTS

Place: Islamabad
Dated: 18th Feb, 2024

COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

	Notes	2023 Rupees	2022 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,032,292	1,667,847
CURRENT ASSETS			
Advances, deposits and prepayments	7	2,024,004	251,600
WHT	11	-	
Bank balances	8	714,910	5,356,944
		2,738,914	5,608,544
TOTAL ASSETS		4,771,206	7,276,391
FUNDS AND LIABILITIES			
Accumulated funds		(7,336,255)	(6,364,603)
		(7,336,255)	(6,364,603)
NON-CURRENT LIABILITIES			
Deferred liability	9	6,657,848	5,944,648
CURRENT LIABILITIES			
Accrued and other payables	10	5,449,613	7,696,346
		5,449,613	7,696,346
CONTINGENCIES AND COMMITMENTS	12		-
TOTAL FUND AND LIABILITIES		4,771,206	7,276,391

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

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COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
INCOME			
Grant income	6	3,525,559	29,571,422
Local donations	6.1	317,000	200,000
		3,842,559	29,771,422
EXPENDITURE			
Program cost	13	3,282,405	29,390,696
Administrative and general expenses	14	1,531,706	4,752,029
Financial charges	15	600	370
		4,814,711	(34,143,095)
Other income	16	500	6,140,611
SURPLUS/ (DEFICIT) FOR THE YEAR		(971,652)	1,768,938

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

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COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/ (Deficit) for the year		(971,652)	1,768,938
Adjustments for non-cash and other items:			
Grant income		(3,842,559)	(24,254,422)
Depreciation		467,406	364,445
Operating deficit before working capital changes		(4,346,805)	(22,121,039)
(Increase) / decrease in current assets			
Advances, deposits and prepayments		(1,772,404)	1,193,631
WHT		-	702
Increase / (decrease) in current liabilities			
Deferred liabilities		(118,650)	1,627,117
Accrued liabilities		(2,246,734)	(5,504,472)
		(4,137,788)	(2,683,022)
Grants received during the period		3,842,559	24,254,422
Net cash used in operating activities		(4,642,034)	(549,639)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		-	
Net cash used in investing activities		-	-
Net decrease in cash and cash equivalents		(4,642,034)	(549,639)
Cash and cash equivalents at the beginning of the year		5,356,944	5,906,583
Cash and cash equivalents at the end of the year	8	714,910	5,356,944

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

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COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Total
	Rupees	
Balance as at June 30, 2016	15,501,186	15,501,186
Deficit for the year ended June 30, 2017	(6,048,670)	(6,048,670)
Balance as at June 30, 2017	9,452,516	9,452,516
Deficit for the year ended June 30, 2018	(4,064,851)	(4,064,851)
Balance as at June 30, 2018	5,387,665	5,387,665
Surplus for the year ended June 30, 2019	(417,701)	(417,701)
Balance as at June 30, 2019	4,969,964	4,969,964
Surplus/(Deficit) for the year ended June 30, 2020	(2,538,532)	(2,538,532)
Balance as at June 30, 2020	2,431,432	2,431,432
Surplus/(Deficit) for the year ended June 30, 2021	(10,564,973)	(10,564,973)
Balance as at June 30, 2021	(8,133,541)	(8,133,541)
Surplus/(Deficit) for the year ended June 30, 2022	1,768,938	1,768,938
Balance as at June 30, 2022	(6,364,603)	(6,364,603)
Surplus/(Deficit) for the year ended June 30, 2023	(971,652)	(971,652)
Balance as at June 30, 2023	(7,336,255)	(7,336,255)

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

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COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Rupees
Surplus/(Deficit) for the year	(971,652)	1,768,938
Other comprehensive Income for the year	-	-
Total comprehensive income / (Deficit) for the year	(971,652)	1,768,938

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

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COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 STATUS AND OPERATIONS

The College of Youth Activism and Development (here-in-after refer to as "CYAAD") was registered from the registrar of societies of Quetta (Baluchistan) on October 13, 2009, under the Societies Act, 1860 as a Non-For-Profit Organization (NPO).

The registered office is situated at House No. 278/48-C, Jinnah Town, Samungli road, Quetta. Main objectives of CYAAD are empowering the youth of Pakistan, through providing them education opportunities and developing their technical skills

2 PROJECT OBJECTIVE AND PROJECT DETAILS

2.1 Asserting peace and community cohesion via music and arts in host and refugee communities - GIZ

This project is implemented in Quetta District funded by GIZ. Basic objective is for Youth and Cultural groups to reclaim their space by conducting community based cultural events and performing arts activities and social cohesion. Also to empower youth cultural groups promote intercultural dialogue and intercultural collaboration

2.2 Scalable strategy for Youth creative potential development by IDRC.

The overall objective of the project is to strengthen youth creative potential and reclaim public social spaces to turn them into inclusive platforms where young people can work together to build secular identities.

2.3 YESPEACE PROGRAMME- FUNDED BY UNESCO-MGIEP

YESPEACE network is a network of youth organizations supported by UNESCO MGIEP to support youth in the areas of peace and development. CYAAD is part of YESPEACE Pakistan under UNESCO Islamabad. The funding was provided for various activities under YESPEACE Pakistan .

2.4 Empowering Role of Youth Through creative Expression - USIP

The basic objective and theme of the project was to build capacity of youth councilors and enable them to advocate for improved public services at the local level.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Revised Accounting and Financial Reporting Standards for Small-Sized Entities (Revised AFRS for SSEs) issued by the Institute of Chartered Accountant of Pakistan and Accounting Standards for Not for Profit Organizations (NPOs) issued in Pakistan

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3.2 Basis of measurement

These financial statements have been prepared under historical cost convention and have been prepared on accrual basis of accounting except for statement of cash flows.

3.3 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the Organization's functional and presentation currency.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1 Operating fixed assets

These are stated at cost less accumulated depreciation and impairment, if any.

Depreciation is charged to income on reducing balance method so as to write off the cost of assets over their estimated useful lives without taking into account any residual value. The rates of depreciation are stated in note 5 to the financial statements. Depreciation is charged on additions from the month the asset is put to use while depreciation on disposals is charged up to the month preceding the month

Useful life is determined by the management based on expected usage of asset, expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of assets and other similar factors.

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at each financial year end. The effect of any adjustment to residual values, useful lives and methods is recognized prospectively as a change of accounting estimates.

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exits and where the carrying values exceed the estimated recoverable amount, the assets or cash -generating units are written down

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income and

Major renewals and repairs are capitalized and the assets replaced are retired. Minor renewals, replacements or repairs and maintenance are charged to income as and

4.2 Receivables, advances, deposits and prepayments

These are recognized at cost, which is the fair value of the consideration given. However an assessment is made at each balance sheet date to determine whether there is an indication that a financial asset or a group of assets may be impaired. If such an indication exists, the estimated recoverable amount of that asset is determined and any impairment loss is recognized for the difference between the

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4.3 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalent comprise of cash in hand and cash at banks.

4.4 Accrued and other liabilities

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

4.5 Deferred revenue grant

Grant is recognized as income to the extent of expenditure incurred during the year. However, unspent grant at year end is treated as deferred revenue grant.

4.6 Grant recognition

Grants are recognized where there is reasonable assurance that the grants will be received and all attached conditions will be complied with.

4.7 Expenditure

Project expenditure are recorded when incurred.

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5 Fixed Assets Schedule

Particulars	Cost			Rate	Depreciation			WDV
	As At 1-7-2022	Additions during the period	As At 30-06-2023		Upto 1-7-2022	For The Year	Upto 30-06-2023	As At 30-06-2023
	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
Furniture and fixtures	702,743	-	702,743	10%	251,500	45,124	296,624	406,119
Computer Equipment	1,372,876	-	1,372,876	33%	1,042,120	109,149	1,151,269	221,607
Electrical Equipment	1,275,768	-	1,275,768	33%	967,557	101,710	1,069,267	206,501
Vehicles	3,690,000	-	3,690,000	15%	2,280,512	211,423	2,491,935	1,198,065
2022-23	7,041,387	-	7,041,387		4,541,689	467,406	5,009,095	2,032,292
2021-22	7,041,387	191,000	7,041,387		3,928,103	613,586	4,541,689	2,499,698

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6 RESTRICTED GRANT / PROJECT RECEIVABLES

Donors/Projects	Balance as at July 01, 2023		Grants received from the donor	Transferred to income and expenditure statement	Exchange (gain) / loss and profit on bank deposit	Adjustments during the year	Transferred to other income on account of closure of projects
	Project receivables	Restricted grant					
	Rupees						
HEC	-	-	3,525,559	3,525,559			
KAF				-			
CSC				-			
GIZ				-			
IDRC							
Endowment				-			
June 30, 2023	-	-	3,525,559	3,525,559	-	-	-

6.1 LOCAL DONATION

Project	2021-22 AMOUNT	2022-23 AMOUNT
Local Deonations/ Endowment	200,000	317,000

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		2023 Rupees	2022 Rupees
7	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	Advances to employees	243,000	251,600
	Inter-project Receivable	712,000	
	Other advances	1,069,004	-
		2,024,004	251,600
8	**BANK BALANCES**		
	MCB-3268	25,695	2,504,617
	MCB-3269	2,689	2,789
	MCB-1998		8,009
	MCB-0573		21,644
	MCB-1997		7,290
	MCB-6489	590,661	2,797,478
	MCB-7079	95,865	15,117
		714,910	5,356,944
9	**DEFERRED LIABILITY**		
	Provident fund payable		
	Balance at beginning of the year	5,944,648	4,317,531
	Additions during the year	884,400	1,448,908
	Payments during the year	(171,200)	(178,210)
	Balance at the end of the year	6,657,848	5,944,648
10	**ACCRUED AND OTHER PAYABLES**		
	Accounts payables	123,798	877,738
	EOBI payable	161,128	112,477
	Accrued expenses	411,232	778,212
	Salaries payable	712,300	822,100
	Withholding tax payable	374,400	241,839
	Loan from Directors	2,947,280	2,947,280
	Loan	492,975	492,975
	Other Deductions	13,300	229,326
	Inter-Project Payables		1,011,569
	Endowment 1999	213,200	182,831
		5,449,613	7,696,347
11	**WHT**		
	Banking Profit		
	Cash Withdrawal		-
		-	-

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12 CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

The Organization has no contingent liability as at June 30, 2023(2022: Rs. Nil).

12.2 Commitments

The Organization has no capital commitments as at June 30, 2023 (2022: Rs. Nil).

	Note	2023 Rupees	2022 Rupees
13 PROGRAM COST			
Program cost - USIP	13.1	-	8,217,875
Programme Cost- HEC	13.2	3,282,405	-
Program cost-GIZ	13.3	-	12,090,214
Program cost-KAF	13.5	-	9,082,607
		3,282,405	29,390,696

13.1 Program cost - USIP

Salaries, wages and other benefits			2,980,800
Trainers / expert salaries			874,500
Travelling and hotel accommodation charges			-
Office rent			407,900
Stationary & Printing Cost			-
Office supplies			-
Project Expenses			-
Orientation sessions University Admin			655,673
Multimedia And Generator Cost			62,000
Overheads/Support Cost 12%			124,600
Communication & Dissemination			42,552
Rental Vehicle & Fuel			130,000
Field Office cost & utilities			513,875
Creative Expression Workshop			1,223,750
DSA			105,200
Woman Youth Collectives			71,625
Vehicles Rent & Fuel			725,400
Young Women Action Projects			240,000
Review Meetings			60,000
		-	8,217,875

13.2 HEC PROJECT

Salaries		2,312,005	-
Project Activity Cost		970,400	-
		3,282,405	-

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	2023 Rupees	2022 Rupees
13.3 Program cost-GIZ		
Salaries		2,821,539
Stationery, Internet & Petty Expenses		-
Collabrotive Training Workshop		278,040
Sketching and Painting Workshop		-
Music Learning and Fusion		400,000
External Expert / Consultant		207,441
Administrative Cost		-
Conusltancy		-
Celebration of Nowruz		140,170
Theater and Story Teling		259,600
Cohesion Cultural Exchange		
Workshop of Idea Generation & Action Planning for CIF		2,374,702
Travel and Accomodation		377,965
Filed Office Utilities		138,956
Supporting cost 5%		766,211
Vehicle rent & fuel		337,390
Other Program Expense		620,165
Fusion events		973,102
Social media ProfDev -8Profile advances		261,000
Promotional material cost		921,186
Youth Activity Day		48,000
Cons -Documentary & video doc		360,000
Camera for Theatre And story		77,000
Tax Expense		328,307
Stipend-Music learning		160,000
Music L&F		239,440
	-	12,090,214

13.5 Program cost-KAF		
FGD expense		500,000
Consultancy and Professional expenses		1,030,000
Rent		346,250
Salaries		4,138,055
Refreshment		1,775,150
Travel and Accomodation		101,406
Stipend of Volunteirs		90,000
Venue Charges, Setup and		250,000
E.T Capacity Building Workshop		305,746
Social Media video Packages		196,000
Youth Campaigns City Wide		150,000
Joint Activities		200,000
	-	9,082,607

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	2023 Rupees	2022 Rupees
14 ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries, wages and other benefits	172,000	3,618,830
Vehicle fuel and maintenance	13,400	317,691
Travelling expenditure	628,200	71,910
Depreciation	467,406	362,314
Audit fee/professional charges	50,000	35,000
Contract Services		161,878
Food & Refreshment	13,400	25,000
Registration & Renewal	17,000	50,000
Utilities Expenses	170,300	109,406
	1,531,706	4,752,029
15 FINANCIAL/BANK CHARGES		
Bank charges	600	370
	600	370
16 OTHER INCOME		
other income		222,813
Banking Profit		-
other income	500	3,140,000
Consultancies/Mutuall advisor		2,473,873
DSA		99,950
Staff Advance - Surplus		203,975
	500	6,140,611

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17 TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the year other than remuneration paid to the Executive Director of the Organization.

18 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purposes of comparison and for better presentation. Following major reclassifications have been made during the year:

19 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved by the Board in their meeting held on ________________.

20 GENERAL

The figures have been rounded off to the nearest of Pak Rupee.

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