Fatima and Company
CHARTERED ACCOUNTANTS

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Auditors' report

Opinion

We have audited the financial statements of **THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT,** which comprise the Statement of Financial Position as at June 30, 2024 and the Statement of Comprehensive Income, the Statement of Cash Flows, the Statement of Changes in Funds and Reserves for the year 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 COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT,** as at June 30, 2024 and the Statement of Comprehensive Income, the Statement of Cash Flows, the Statement of Changes in Funds and Reserves for the year ended and notes to the financial statements in accordance with the 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the **THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT,** 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

The management committee 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 committee determines is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management committee 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

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 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.

Fatima and Co.

Fatima and Company
Chartered Accountants
Audit Engagement Partner:
Fatima Shumaila
Date: 14 January 2025
Lahore

FATIMA AND COMPANY CHARTERED ACCOUNTANTS Lahore

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF FINANCIAL POSITION
As at June 30, 2024

	Notes	2024 Rs	2023 Rs
ASSETS			
Non Current Assets			
Property and equipment	4	**1,383,862**	2,032,292
Current assets			
Advance, deposits and prepayments	5	**2,153,897**	2,024,003
Security deposit	6	**100,000**	-
Cash and bank balances	7	**35,633,004**	714,910
		37,886,901	2,738,913
Total assets		**39,270,765**	4,771,206
FUNDS, RESERVES AND LIABILITIES			
General fund			
Restricted funds	8	**36,051,685**	-
Accumulated surplus/deficit		**(459,201)**	(7,336,255)
		35,592,484	(7,336,255)
Non-Current Liabilities			
Deffered laibilties	9	-	6,657,848
Current Liabilities			
Accrued & other liabilities	10	**3,678,281**	5,449,613
Total equity and liabilities		**39,270,765**	4,771,206

CHIEF EXECUTIVE

FATIMA AND COMPANY CHARTERED ACCOUNTANTS

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

	Notes	2024 Rs	2023 Rs
INCOME			
Restricted Funds	11	24,129,686	3,525,559
Unrestricted Funds	12	4,557,163	317,000
		28,686,849	3,842,559
Other income		6,657,848	500
Total Income		35,344,697	3,843,059
EXPENDITURE			
Project	13	(17,273,967)	(3,282,405)
Administrative	14	(11,193,676)	(1,532,306)
Total Expenditure		(28,467,643)	(4,814,711)
Surplus / deficit for the year		6,877,054	(971,652)

CHIEF EXECUTIVE

FATIMA AND COMPANY * CHARTERED ACCOUNTANTS * Lahore

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED ON JUNE 30, 2024

	GENERAL RESERVE	Total
Balance on July 01, 2022	(6,364,603)	(6,364,603)
Deficit for the year	(971,652)	(971,652)
Balance on June 30, 2023	(7,336,255)	(7,336,255)
Balance on July 01, 2023	**(7,336,255)**	**(7,336,255)**
Deficit for the year	**6,877,054**	**6,877,054**
Balance on June 30, 2024	**(459,201)**	**(459,201)**

CHIEF EXECUTIVE

FATIMA AND COMPANY
CHARTERED ACCOUNTANTS
Lahore

DIRECTOR

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED ON JUNE 30, 2024

	Note	2024 Rs	2023 Rs
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		6,877,054	(971,652)
Adjustments for non cash expenses:			
Grant income		(28,686,849)	
Depreciation on property and equipment	4	648,430	467,406
		(21,161,366)	(504,246)
Changes in working capital:			
Security deposit		(100,000)	-
Advance, deposits and prepayments		(129,894)	(1,772,404)
Accrued exp		(1,771,332)	(2,246,734)
Deffered laibility		(6,657,848)	(118,650)
		(8,659,074)	(4,137,788)
Grant received		64,738,534	
Cash generated from operations		34,918,094	(4,642,034)
Income taxes paid		-	-
Net cash (outflow)/inflow from operating activities		34,918,094	(4,642,034)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash (outflow) from investing activities		-	-
		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash used in financing activities			
		-	-
Net (decrease)/increase in cash and cash equivalents		34,918,094	(4,642,034)
Cash and cash equivalents at beginning of the year		714,910	5,356,944
Cash and cash equivalents at end of the year	7	35,633,004	714,910

CHIEF EXECUTIVE **DIRECTOR**

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

1. STATUS AND NATURE OF BUSINESS

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

The Organization have the following objectives:

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

Acccouting standards for not for profit Organizations (Accounting standards for NPOs) isssued by ICAP, Pakistan.

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 Plant 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.

FATIMA AND COMPANY CHARTERED ACCOUNTANTS

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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

3.5 Revenue recognition

All donations are recognized on receipt basis except other income.

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

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

FATIMA AND COMPANY

4 PROPERTY AND EQUIPMENT

Cost	Furntiture and fixture	Computer and equipment	Electrical equipment	Vehicles	Total
Balance as at July 01, 2023	702,743	1,372,876	1,275,768	3,690,000	7,041,387
Additions during the period	-	-	-	-	-
Disposals during the period	-	-	-	-	-
Balance as at June 30, 2024	702,743	1,372,876	1,275,768	3,690,000	7,041,387
Accumulated Depreciation					
Balance as at July 1, 2023	296,624	1,151,269	1,069,267	2,491,935	5,009,095
Charges during the period	40,612	221,607	206,501	179,710	648,430
Disposals during the period					-
Balance as at June 30, 2024	337,236	1,372,876	1,275,768	2,671,645	5,657,525
Balance as at June 30, 2024	**365,507**	**-**	**-**	**1,018,355**	**1,383,862**
Balance as at June 30, 2023	**406,119**	**221,607**	**206,501**	**1,198,065**	**2,032,292**
	10%	**33%**	**33%**	**15%**	

FATIMA AND COMPANY CHARTERED ACCOUNTANTS

5 ADVANCES, DEPOSITS AND PREPAYMENTS

	2024	2023
Advance to employees	591,356	243,000
Inter Project receivables	712,000	712,000
Other advances	850,541	1,069,064
	2,153,897	2,024,064

6 SECURITY DEPOSIT

	2024	2023
Security deposit	100,000	-
	100,000	-

7 CASH AND BANK BALANCES

	2024	2023
Cash in hand	-	-
Cash at bank	35,633,004	714,910
	35,633,004	714,910

8 RESTRICTED FUNDS AND OTHER GRANTS

Donor/Projects	Received during the year	Transferred to income and expenditure account	Tranferred to balance sheet
PPAF	18,158,937	529,656	17,629,281
Community in action	42,022,434	23,600,030	18,422,404
Inspire Pakistan	4,557,163	4,557,163	-
Total	**64,738,534**	**28,686,849**	**36,051,685**

9 DEFFERED LAIBILITY

	2024	2023
Provident payable		
Balance at the beginning of the period	6,657,848	5,944,648
Addition during the year	-	884,400
payments during the year	(6,657,848)	(171,200)
Balance at the end of the period	-	6,657,848

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

			2024	2023
10	**ACCURED AND OTHER LIABLITIES**			
	Account payables		123,798	123,798
	EOBI payable		161,128	161,128
	Accrued expenses		411,232	411,232
	Salaries payables		142,954	712,300
	WHT Payable		167,414	374,400
	Loan from Directors		1,952,280	2,947,280
	Loan		492,975	492,975
	Other deductions		13,300	13,300
	Endowment fund		213,200	213,200
			3,678,281	5,449,613
11	**RESTRICTED GRANTS**			
	PPAF	8	529,656	-
	Community in action	8	23,600,030	
	HEC		-	3,525,559
			24,129,686	3,525,559
12	**OTHER GRANTS**			
	Inspire Pakistan	8	4,557,163	-
	Local donation		-	317,000
			4,557,163	317,000

13 PROJECT WISE EXPENSES

	PPAF	Community in action	Inspire	Christain study center
Grant	18,158,937	42,022,434	4,557,163	-
ACTIVITY EXPENSES				
Salaries and wages	180,000	517,950	1,149,326	-
Travelling	82,800	-	-	-
Printing Material	3,535	840	8,800	19,000
Accomodation	-	118,740	44,300	-
Hall charges	-	75,000	-	15,000
Local travel	-	301,900	30,100	-
Travel out of city	-	650,984	137,040	-
HIVE PAKISTAN	-	9,726,794	-	-

FATIMA AND COMPANY CHARTERED ACCOUNTANTS

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

Professional Charges Other	-	1,620,000	-	-
Food expense	-	112,090	-	46,000
Communication	-	115,926	18,000	-
Consultancy	-	400,000	-	-
Orientation sessions	-	150,000	-	-
Misc	-	180,000	1,375,000	-
Accommocation	-	56,000	-	-
FGD	-	20,000	-	-
Office rent	-	-	30,000	-
Auditors remuneration	-	-	50,000	-
Bank charges	-	-	4,382	-
Office Refreshment	-	-	14,460	-
Professional Charges	-	-	-	20,000
Total	266,335	14,046,224	2,861,408	100,000

ADMIN EXPENSES				
Staff salaries	254,000	6,979,815	-	-
Rent Expense	-	1,200,000	-	-
Printing and stationery	8,000	50,900	-	-
Bank service charges	1,321	2,705	-	-
Local travel	-	299,191	-	-
Travel out of city	-	3,600	-	-
Repair & Maintenance	-	30,872	-	-
Tax consultancy	-	30,000	-	-
Auditors remuneration	-	96,000	-	-
Professional Charges Other	-	20,000	-	-
Food expense	-	2,079	-	-
PST paid	-	10,793	-	-
Utilities	-	301,734	-	-
Office Refreshment	-	97,761	-	-
Office Supplies	-	62,841	-	-
Communication	-	7,515	-	-
Misc	-	350,000	-	-
Accommocation	-	8,000	-	-
Total admin expenses	263,321	9,553,806	-	-
Total expenses	529,656	23,600,030	2,861,408	100,000
Surplus/(deficit)	17,629,281	18,422,404	1,695,755	(100,000)

FATIMA AND COMPANY CHARTERED ACCOUNTANTS

THE COLLEGE OF YOUTH ACTIVISM AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

14	**Adminstrative expenses**		
	Staff Salaries	7,233,815	172,000
	Office Rent	1,830,000	-
	Stationery & Printing	58,900	-
	Bank service charges	4,026	600
	Local travel	299,191	13,400
	Travel out of city	3,600	628,200
	Repair & Maintenance	30,872	
	Tax consultancy	30,000	
	Auditors remuneration	96,000	50,000
	Legal & Progessional Fee	20,000	17,000
	Food expense	2,079	-
	PST paid	108,912	13,400
	Utilities	301,734	170,300
	Office Refreshment	97,761	
	Office Supplies	62,841	
	Communication & Postal	7,515	
	Miscellaneous Expenses	350,000	
	Accommocation	8,000	
	Depreciation	648,430	467,406
	Staff Development	-	
	Transportation	-	
		11,193,676	1,532,306

'EXECUTIVE

FATIMA AND COMPANY CHARTERED ACCOUNTANTS Lahore

DIRECTOR