

DOR DEVELOPMENT ORGANIZATION

AUDITED ACCOUNTS

FOR THE YEAR ENDED 2021



INDEPENDENT AUDITOR'S REPORT

TO THE MANAGEMENT COMMITTEE OF DOR DEVELOPMENT ORGANIZATION

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **DOR DEVELOPMENT ORGANIZATION ('the society')**, which comprise the statement of financial position as at June 30, 2021, and the statement of income and expenditure, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the society are prepared, in all material respects, in accordance with the generally accepted accounting principles 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the generally accepted accounting principles as applicable in Pakistan, and for such internal control as 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'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 Society or to cease operations, or has no realistic alternative but to do so.

M.A. & Co., Chartered Accountants

Pakistan Office:
105-C, GOR 5, HBFC, Faisal Town,
Lahore. Pakistan.
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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 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 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.

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- 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 the board of directors 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 Mohsin Nusrullah.

Signature
M. A. & Co
Chartered Accountants
105-C, GOR 5, HBFC,
Faisal Town, Lahore
Date 09 SEP 2021

M.A. & Co., Chartered Accountants

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**DOR DEVELOPMENT ORGANIZATION
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

		Rupees 2021
Assets		
NON CURRENT ASSETS		
Property, plant & equipment	3	20,100
		<hr/> 20,100
CURRENT ASSETS		
Cash and bank balances	4	11,319
		<hr/> 11,319
Total Assets		<hr/> 31,419 <hr/>
FUND AND LIABILITIES FUND		
NET ASSETS		<hr/> 28,960 <hr/> 28,960
CURRENT LIABILITIES		
Accrued charges and other payables	5	2,459
		<hr/> 2,459
Total Liabilities and Funds		<hr/> 31,419 <hr/>
Contingencies and commitments	6	

A. manhall.
President


Finance Secretary

DOR DEVELOPMENT ORGANIZATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2021

Rupees
2021

Fee and service charges

Contribution/Donations 440,000
440,000

Operational Expense

Program costs 271,133
Administrative expenses 133,307
404,440

Surplus before Taxation 35,560

Provision for taxation (6,600)

Net surplus from operations 28,960

A. Marshall,
President

J. R. R. R.
Finance Secretary

DOR DEVELOPMENT ORGANIZATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

1 SOCIETY BACKGROUND AND LEGAL STATUS

DOR DEVELOPMENT ORGANIZATION was unregistered upto June 30, 2021 and got registered on 25th day of August, 2021 under Societies Registration Act, XXI of 1860. The Registered office address of the society is 17 WARIS ROAD, LAHORE. The objectives of the organization is to promote peace and harmony, economic growth programs, youth empowerment, women rights protection, tree plantation & climate change mitigation, skill development, reliefs from natural disasters and provide formal & informal education.

The Society started its operations on 12th July 2020.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

These accounts have been prepared in accordance with general accepted accounting principals based on receipts and disbursements basis. Income is recognized when received and expenses are recognized when paid.

2.2 Accounting Convention

The financial statements has been prepared under the historical cost convention.

2.3 Operating fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged to income by applying straight line method at the rates specified in **Note 3** to these accounts. A full years depreciation is charged on assets acquired during the year, whereas no depreciation is charged in the year of disposal.

Normal repair and maintenance are charged to income as and when incurred.

DOR DEVELOPMENT ORGANIZATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

3 Operating Fixed Assets

Particulars	Computer and Accessories	Total
Year ended June 2021		
Net book value at July 01, 2020	-	-
Additions	30,000	30,000
Disposals	-	-
Depreciation for the year	(9,900)	(9,900)
Net book value at June 30, 2021	<u>20,100</u>	<u>20,100</u>
As at June 30, 2021		
Cost	30,000	30,000
Accumulated Depreciation	(9,900)	(9,900)
Net book value	<u>20,100</u>	<u>20,100</u>

Depreciation rates %

33

FOR DEVELOPMENT ORGANIZATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTE	2021 (Rupees)
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4	CASH AND BANK BALANCES	
	Cash in hand	11,319
	Balances with banks	-
	Total	<u><u>11,319</u></u>

5	Accrued charges and other payables	
	Utility Bill Payable	2,459
		<u><u>2,459</u></u>

6 **Contingencies and commitments**
-There were no contingencies and commitments

7 **General**
Figures have been rounded off to the nearest Rupee.

8 **DATE OF AUTHORIZATION**
These financial statements were approved and authorized for issue by Board of the Society on
30 SEP 2021

A. Marshall,
President


Finance Secretary