



**ARSHAD & CO**  
CHARTERED ACCOUNTANT

**AUDITORS' REPORT**

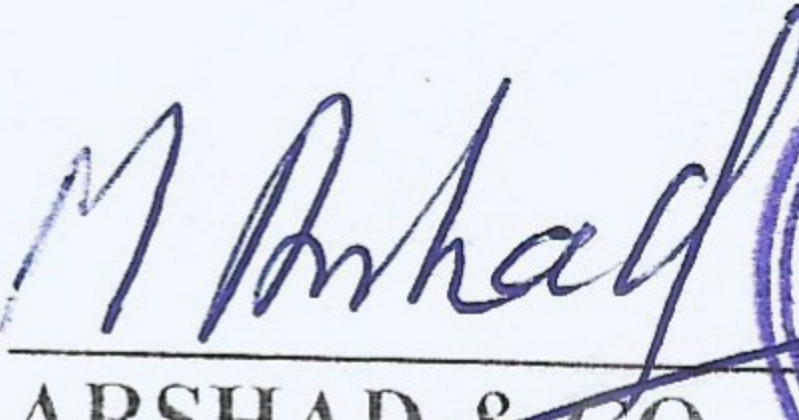
We have audited the annexed balance sheet of the **MS FORMATION AWARENESS & COMMUNITY EMPOWERMENT SOCIETY (FACES PAKISTAN)** as at June 30, 2020 and the related statement of comprehensive (here-in-after referred to as the financial statements for the year then ended.).


It is the responsibility of the management committee to establish and maintain a system of internal control and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the **MS FORMATION AWARENESS & COMMUNITY EMPOWERMENT SOCIETY (FACES PAKISTAN)** as at June 30, 2020 and of its Surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: September 29, 2020  
Place: Lahore

  
ARSHAD & CO.  
(Chartered Accountants)





**FORMATION AWARENESS & COMMUNITY  
EMPOWERMENT SOCIETY (FACES PAKISTAN)  
BALANCE SHEET  
AS AT JUNE 30, 2020**

FUNDS & LIABILITIES	NOTES	2020 RUPEES	2019 RUPEES
<b>GENERAL FUNDS &amp; RESERVES</b>			
General Funds & Reserves	1	10,861,485	12,071,165
<b>CURRENT LAIBILITIES</b>			
Creditors, accruals and payable	2	225,500	1,148,482
		225,500	1,148,482
		11,086,985	13,219,647
<b>PROPERTY &amp; FIXED ASSETS</b>			
Operating Fixed Assets	3	4,747,576	5,108,857
<b>CURRENT ASSETS</b>			
Stock in trade	4	-	-
Advances, Deposits & Prepayments	5	4,324,868	2,892,767
Cash & Bank Balance	6	2,014,541	5,218,023
		6,339,409	8,110,790
		11,086,985	13,219,647

*Javed W Khan*  
President

General Secreta



*for  
secretary*



FORMATION AWARENESS & COMMUNITY  
EMPOWERMENT SOCIETY (FACES PAKISTAN)  
STATEMENT OF COMPREHENSIVE  
AS AT JUNE 30, 2020

REVENUE /RECEIPTS	7	69,197,613	73,545,006
LESS:			
Project Expenditure & payments	8	45,032,149	42,336,595
Administrative and general expenses	9	25,375,144	24,858,325
		70,407,293	67,194,920
 Net surplus balance transfer to funds account		 (1,209,680)	 (6,350,086)

*Javard W. W. W.*  
President

General Secret:



*for  
M. Said*



**FORMATION AWARENESS & COMMUNITY  
EMPOWERMENT SOCIETY (FACES PAKISTAN)  
NOTES TO THE ACCONTS  
AS AT JUNE 30, 2020**

**1 GENERAL FUNDS AND RESERVES**

General Funds Accounts  
Special Reserves  
Accumulated Reserve (Note 1.1)

2020 RUPEES	2019 RUPEES
1,731,625	1,731,625
2,500,000	2,500,000
6,629,860	7,839,540
10,861,485	12,071,165

**1.1 ACCUMULATED RESERVE**

Opening Balance  
Surplus for the year

7,839,540	1,489,454
(1,209,680)	6,350,086
6,629,860	7,839,540

**2 CREDITORS, ACCURAL AND PAYABLE**

Creditors and payable  
Accrued Expenses

135,500	1,058,482
90,000	90,000
225,500	1,148,482

**3 OPERATING AND FIXED ASSETS**

Operating Tangible Assets  
Operating Intangible Assets

4,745,811	5,106,223
1,765	2,634
4,747,576	5,108,857





Operating Tangible Assets

Particulars	Cost		Rate %	Depreciation		WDV	
	As at 1 July 19	Addition/ Deletion		As at 30 June 20	As at 1 July 19		For the year
	As at 30 June 20				As at 6/30/2020		As at 30 June 20
Land	1,750,038		20	1,750,038		1,750,038	
Vehicle	1,368,444		20	1,368,444	46,122	184,487	
Motor cycles	96,700		10	96,700	3,465	13,860	
Furniture & Fixtures	1,335,721		10	1,335,721	64,156	577,408	
Computer & Laptops	2,239,121		10	2,239,121	115,660	1,040,943	
Air conditioners	551,826		10	551,826	26,426	237,837	
Equipments	656,317		10	656,317	34,623	311,605	
Office	1,530,257		10	1,530,257	69,959	629,634	
Total 2020	9,528,424			9,528,424	360,412	4,745,812	
Total 2021	9,528,424			9,528,424	407,345	5,106,223	

Operating Intangible Assets

Particulars	Cost		Rate %	Depreciation		WDV	
	As at 1 July 19	Addition/ Deletion		As at 30 June 20	As at 1 July 19		For the year
	As at 30 June 20				As at 6/30/2020		As at 30 June 20
Computer Software	60,000		33	60,000	869	1,765	
Total 2020	60,000			60,000	869	1,765	
Total 2021	60,000			60,000	1,298	2,634	





4 STOCKS & STORES

Printing & Stationery etc.

NIL

NIL

5 ADVANCES, PREPAYMENTS AND OTHER RECEIVABLE

Advances considered good

1,220,925

421,392

Advances to employees

249,052

212,880

Others

610,850

14,454

Securities & Deposits

2,244,041

2,244,041

4,324,868

2,892,767

6 CASH AND BANK BALANCES

Cash in hand

180,540

4,596,515

Cash at Bank

1,834,001

621,508

2,014,541

5,218,023

7 PROJECT & PROGRAM RECEIPT

Funds received from Project & Program

69,197,613

73,545,006

69,197,613

73,545,006

8 PROJECT & PROGRAM EXPENDITURE /PAYMENTS

Expenditure & Payments for Project

66,807,293

67,194,920

Less: Administrative expenses utilized for projects

(21,775,144)

(24,858,325)

45,032,149

42,336,595





## 9 ADMINISTRATIVE AND GENERAL EXPENDITURE

Staff Salaries and Benefits	15,887,475	15,841,470
Travelling. Conveyance fuel and maintenance	1,335,472	1,274,638
Office Rent	2,873,600	2,719,200
Telephone and postage, internet etc.	702,400	609,614
Repair and Maintenance expenses	355,425	328,601
Vehicle Maintenance	135,682	98,497
Printing, Stationery and computer accessories	750,748	705,808
Newspaper and Magazine	50,415	49,714
Legal and Professional charges	375,000	375,000
Electric, utilities, water & sanitation bills	825,455	795,853
Petro & Lubricants	275,735	259,300
Depreciation	361,281	408,642
Advertisement	95,745	75,800
Bank Charges	130,245	115,745
Auditors fees	90,000	90,000
Public Relationing and other expenses	515,485	485,725
Misc. Expenses	614,981	624,718
	<b>25,375,144</b>	<b>24,858,325</b>
<b>Administrative Expenses BreakUP</b>		
Projects Contribution	21,775,144	24,858,325
Own Contribution	3,600,000	-
	<b>25,375,144</b>	<b>24,858,325</b>

## 10 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 19-08-2020 by the Board of the memers of the Society.

## 11 CORRESPONDING FIGURES

Corresponding figures have been re-arranged where ever necessary for the purpose of the comparison. However, nosignificant re-arrangement have been made except those required by Revised Fourth Schedule to the Companies Ordinance 1984.

## 12 GENERAL

Figures have been rounded off to the nearest of thousand of rupees unless otherwise stated.

