

PAKISTAN PARTNERSHIP INITIATIVE

**FINANCIAL STATEMENTS
FOR THE PERIOD FROM JAN 01, 2020
TO JUNE 30, 2020.**



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TO JUNE 30, 2020.**

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of **Pakistan Partnership initiative** ("the society"), which comprise the statement of financial position as at June 30, 2020, and the statement of income and expenditure, the statement of changes in fund, for the period from January 01, 2020 to June 30, 2020, 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, the financial position of the Society as at June 30, 2020, and of its financial performance for the period from January 01, 2020 to June 30, 2020 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 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.

Emphasis of Matter

We draw attention to Note 1.3 to the financial statements which provide details of change of name of the Society and its financial period from December 31 to June 30. Our opinion is not modified in respect of this matter.

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 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.

Those charged with governance are responsible for overseeing the Society'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 auditors 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 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 Foundation 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.

Bdelw



Other Matter

The financial statements of Pakistan Partnership Initiative for the year ended December 31, 2019 were audited by another firm of chartered accountants, who had expressed an unqualified opinion vide their report dated August 19, 2020.

The engagement partner on the audit resulting in this independent auditors report is Iffat Hussain.

ISLAMABAD

DATED: 04 JUN 2021

Bdo Ebrahim & Co.
BDO EBRAHIM & CO.

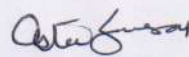
CHARTERED ACCOUNTANTS
Iffat Hussain

**PAKISTAN PARTNERSHIP INITIATIVE
(FORMERLY CONSULTATIVE GROUP FOR DEVELOPMENT COOPERATION)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020**

	Note	2020 Rupees	2019 Rupees
ASSETS			
NON-CURRENT ASSETS			
Operating fixed assets	4	5,613,625	5,010,274
Intangible asset	5	120,618	-
		<u>5,734,243</u>	<u>5,010,274</u>
CURRENT ASSETS			
Advances and other receivables	6	830,313	680,571
Deposits and short-term prepayments	7	462,466	310,706
Cash and bank balances	8	7,715,430	9,151,950
		<u>9,008,209</u>	<u>10,143,227</u>
TOTAL ASSETS		<u>14,742,452</u>	<u>15,153,501</u>
LESS:			
LIABILITES			
NON CURRENT LIABILITIES			
Deferred capital grant	9	5,734,243	4,993,517
Restricted grant	10	3,305,816	4,586,903
Deferred liabilities	11	1,197,469	284,041
		<u>10,237,528</u>	<u>9,864,461</u>
CURRENT LIABILITIES			
Accrued and other liabilities	12	560,311	1,941,906
TOTAL LIABILITIES		<u>10,797,839</u>	<u>11,806,367</u>
NET ASSETS		<u>3,944,613</u>	<u>3,347,134</u>
REPRESENTED BY:			
General fund		<u>3,944,613</u>	<u>3,347,134</u>
CONTINGENCIES AND COMMITMENTS	13	-	-

The annexed notes from 1 to 24 form an integral part of these financial statements.


CHAIRMAN


TREASURER

Revised.

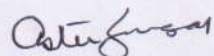
CHIEF EXECUTIVE

**PAKISTAN PARTNERSHIP INITIATIVE
(FORMERLY CONSULTATIVE GROUP FOR DEVELOPMENT COOPERATION)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM JANUARY 01, 2020 TO JUNE 30, 2020**

	Note	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
REVENUE			
Amortization of restricted grant	10	33,164,156	11,376,805
Amortization of deferred capital grant	9	765,984	1,343,611
Unrestricted grant	14	-	3,548,700
Other income	15	782,224	-
		<u>34,712,364</u>	<u>16,269,116</u>
EXPENDITURE			
Programme expenses - direct costs	16	33,164,156	11,376,805
Administrative expenses	17	184,745	282,829
Amortization of deferred capital grant	18	765,984	1,349,296
		<u>34,114,885</u>	<u>13,008,930</u>
SURPLUS FOR THE PERIOD		<u>597,479</u>	<u>3,260,186</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.


CHAIRMAN


TREASURER


CHIEF EXECUTIVE

**PAKISTAN PARTNERSHIP INITIATIVE
(FORMERLY CONSULTATIVE GROUP FOR DEVELOPMENT COOPERATION)
STATEMENT OF CHANGES IN FUND
FOR THE PERIOD FROM JANUARY 01, 2020 TO JUNE 30, 2020**

	Fund Rupees
Balance at January 01, 2019	86,948
Surplus for the year	3,260,186
Balance at December 31, 2019	<u>3,347,134</u>
Surplus for the period	597,479
Balance at June 30, 2020	<u><u>3,944,613</u></u>

The annexed notes from 1 to 24 form an integral part of these financial statements.

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CHAIRMAN


TREASURER


CHIEF EXECUTIVE

**PAKISTAN PARTNERSHIP INITIATIVE
(FORMERLY CONSULTATIVE GROUP FOR DEVELOPMENT COOPERATION)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM JANUARY 01, 2020 TO JUNE 30, 2020**

1 STATUS AND NATURE OF BUSINESS

- 1.1 Pakistan Partnership Initiative (PPI) (the Society) (formerly Consultative group for Development Cooperation) is a non-government, not for profit organization registered under the Societies Registration Act, 1860 on December 21, 2011. PPI is a Christian faith based society that works with all segments of society regardless of their religion, color or political affiliation. The major focus of PPI being on leadership, youth & children development, building capacity of local institutions/initiatives and business development.
- 1.2 The registered office of the Society is situated at SSEWA Pak, Rattanabad, Mirpur Khas, Sindh, Pakistan however, presently the Society is carrying out its operational activities from House no. 8, Street # 158, G13/4, Islamabad.
- 1.3 During the period, the PPI management has decided to change the reporting period from December 31 to June 30 to coincide with the normal tax year. Thereby, the current period balances are comprised of six months. Therefore, the current period balances are not comparable with previous years balances which comprises of twelve months. Moreover, in November 01, 2019 Pakistan Partnership Initiative (PPI) merged with Consultative Group For Development Cooperation (CGDC) and subsequently PPI took over all assets and liabilities of CGDC.

In December, 2019, CGDC applied for change of name from existing "Consultative group for Development Cooperation- CGDC" to "Pakistan Partnership Initiative (PPI)". The change in name of the Society and amendment in Memorandum and Articles/Rules and Regulation of the Society was effective from January 04, 2020 .

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of :

- International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board as adopted by Institute of Chartered Accountants of Pakistan
- Accounting Standard for Not for Profit Organisations (Accounting standard for NPOs) issued by Institute of Chartered Accountants of Pakistan

2.2 Basis of measurement

These financial statements have been prepared, using accrual basis of accounting, under the historical cost convention.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Operating fixed assets

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

Depreciation is charged to the statement of income and expenditure by applying the written down-value method. The applicable rates are stated in the note 4 to these financial statements.

In respect of additions and deletions of assets during the year, full year's depreciation is charged in the year of addition and no depreciation is charged in the year of disposal.

The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment losses are charged to the statement of income and expenditure.

An item of property and equipment is derecognized when disposed off or when no economic benefit is expected from their use or sale. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of income and expenditure in the year the asset is derecognized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are recognized in the statement of income and expenditure during the year in which they are incurred.

3.2 Intangible

These are stated at cost less accumulated amortization and impairment losses, if any. Major computer software licenses are capitalized on the basis of cost incurred to acquire and bring to use the specific software. Amortization is provided on straight line basis at the rates disclosed in note 5 to the financial statements.

Cost associated with maintaining computer software are recognized as an expense as and when incurred.

Advised.

3.3 Receivables

These are stated at cost less provision for impairment if any. Known impaired receivables are written off, when identified. However, doubtful receivables are fully provided for.

3.4 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise of cash and bank balances and short-term investments having maturity up to three months.

3.5 Accrued and other liabilities

Accrued and other liabilities are carried at cost, which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the entity.

3.6 Retirement benefits

Entity operates a provident fund in which employee has to contribute 8.33 percent of his basic salary, and an equal contribution will be made by the employer.

3.7 Income recognition

Grants

- i) Grant related to capital expenditure are deferred and recognized as income to the extent the asset is depreciated over its useful life.
- ii) Grant related to income are restricted grants received for specific purpose which are deferred when received and are recognized to income to the extent of actual expenditure incurred.

3.8 Expenditure

Expenses are carried at cost and are recognized on accrual basis i.e. fair value of consideration paid or to be paid in future.

Expenses related to capital expenditure are capitalized in operating fixed assets - funded by donor and charged to income over useful life of the asset.

Balance.

3.9 Provisions

A provision is recognized in the financial statements when the society has legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

3.10 Functional and presentation

Items included in these financial statements of the Society are measured using the currency of the primary economic environment in which the Society operates (the functional currency), which is the Pakistan Rupee (Rs).

3.11 Foreign currency transactions and translation

Monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupees at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Pak Rupees at the approximate rates of exchange ruling on the date of the transactions. Exchange differences are charged to the statement of income and expenditure.

3.12 Significant accounting judgements and critical accounting estimates/assumptions

The preparation of financial statements in conformity with approved accounting standards require the management to :-

- exercise its judgement in process of applying the entity's accounting policies; and
- use of certain critical accounting estimates and assumptions concerning the future.

Judgements and assumptions have been required by the management in applying the entity's accounting policies in many areas. Actual results may differ from estimates calculated using through judgements and assumptions.

Major areas involving critical accounting estimates and significant assumptions concerning the future are as follows:-

- a) Residual values and useful lives of property and equipment with corresponding effect on the depreciation charge and impairment loss.
- b) Contingencies for expected outcomes of legal cases.

4 OPERATING FIXED ASSETS

Description	Owned assets			Donor funded assets				Total
	Furniture, fixtures and office equipment	Computers and accessories	Subtotal	Computers and accessories	Furniture, fixtures and office equipment	Motor Vehicles	Subtotal	

Rupees

Year ended June 30, 2020

Net carrying value basis

Opening net book value (NBV)	5,941	10,816	16,757	870,728	819,469	3,303,320	4,993,517	5,010,274
Additions (at cost)	-	-	-	102,477	730,778	1,600,000	2,433,255	2,433,255
Disposals								
Cost	6,990	15,452	22,442	-	-	1,324,930	1,324,930	1,347,372
Accumulated depreciation	(1,049)	(4,636)	(5,685)	-	-	(264,365)	(264,365)	(270,050)
	5,941	10,816	16,757	-	-	1,060,565	1,060,565	1,077,322
Depreciation charge	-	-	-	(145,981)	(116,269)	(490,332)	(752,582)	(752,582)
Closing net book value (NBV)	-	-	-	827,224	1,433,978	3,352,423	5,613,625	5,613,625

Gross carrying value basis

Cost/revalued amount	-	-	-	1,346,374	1,694,859	4,404,220	7,445,453	7,445,453
Accumulated depreciation	-	-	-	(519,150)	(260,881)	(1,051,797)	(1,831,828)	(1,831,828)
Net book value (NBV)	-	-	-	827,224	1,433,978	3,352,423	5,613,625	5,613,625

Year ended December 31, 2019

Net carrying value basis

Opening net book value (NBV)	6,990	15,452	22,442	3,241	-	-	3,241	25,683
Additions (at cost)	-	-	-	1,240,656	964,081	4,129,150	6,333,887	6,333,887
Depreciation charge	(1,049)	(4,636)	(5,685)	(373,169)	(144,612)	(825,830)	(1,343,611)	(1,349,296)
Closing net book value (NBV)	5,941	10,816	16,757	870,728	819,469	3,303,320	4,993,517	5,010,274

Gross carrying value basis

Cost/revalued amount	6,990	15,452	22,442	1,243,897	964,081	4,129,150	6,337,128	6,359,570
Accumulated depreciation	(1,049)	(4,636)	(5,685)	(373,169)	(144,612)	(825,830)	(1,343,611)	(1,349,296)
Net book value (NBV)	5,941	10,816	16,757	870,728	819,469	3,303,320	4,993,517	5,010,274

Depreciation rate per annum	15%	30%		30%	15%	20%		
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Depreciation has been allocated to the administrative expenses.

absent.

	Note	2020 Rupees	2019 Rupees
5 INTANGIBLE ASSET			
License	5.1	<u>120,618</u>	<u>-</u>
5.1 Net carrying value basis			
Additions during the year		134,020	-
Amortization during the year		<u>(13,402)</u>	<u>-</u>
Closing net book value (NBV)		<u>120,618</u>	<u>-</u>
5.2 Gross carrying value basis			
Additions		134,020	-
Accumulated amortization		<u>(13,402)</u>	<u>-</u>
Net book value (NBV)		<u>120,618</u>	<u>-</u>
Amortization rate per annum		10%	10%

5.3 Intangible assets represents licenses of MS office obtained for usage of staff. The amortization rate used for amortization of these softwares is 10% per annum using straight line basis.

	Note	2020 Rupees	2019 Rupees
6 ADVANCES AND OTHER RECEIVABLES			
Unsecured - considered good			
To employees			
-against operations		270,314	331,415
-against salary		240,000	-
To suppliers		99,999	286,650
To PMS	6.1	160,000	-
Advance tax		-	62,506
Others		<u>60,000</u>	<u>-</u>
		<u>830,313</u>	<u>680,571</u>

6.1 This represents an advance amount paid to Pakistan Missionary Society (PMS) in order to execute COVID-19 project.

	Note	2020 Rupees	2019 Rupees
7 DEPOSITS AND SHORT-TERM PREPAYMENTS			
Deposits		136,000	136,000
Short term prepayments	7.1	<u>326,466</u>	<u>174,706</u>
		<u>462,466</u>	<u>310,706</u>

Adrew.

7.1 Prepayments include health insurance prepayment and one month prepayment of rent.

	Note	2020 Rupees	2019 Rupees
8 CASH AND BANK BALANCES			
Cash in hand		93,087	42,843
Cash at bank - local currency			
Current account		7,622,343	9,109,107
		<u>7,715,430</u>	<u>9,151,950</u>
9 DEFERRED CAPITAL GRANT			
Opening balance		4,993,517	3,241
Transferred during the year		-	1,093,509
Addition in deferred capital grant	10.1	2,567,275	5,240,378
Disposals of fixed assets	4	(1,060,565)	-
Less: Amortization		(765,984)	(1,343,611)
Closing balance		<u>5,734,243</u>	<u>4,993,517</u>
10 RESTRICTED GRANT			
Balance as at January 01, 2020		4,586,903	754,002
Grant received during the year	10.1	33,787,252	21,543,593
Grant recognised during the period - net			
Amortization during the period	10.1	(33,164,156)	(11,376,805)
Adjustments during the period		663,092	-
Transferred to deferred capital grant		(2,567,275)	(6,333,887)
		<u>(35,068,339)</u>	<u>(17,710,692)</u>
Balance as at June 30, 2020		<u>3,305,816</u>	<u>4,586,903</u>

Review.

10.1 Project wise movement in grants against operating activities is as follows:

Donor / Project	Balance as at January 01, 2020	Grant received during the year	Grant recognized in income and expenditure statement	Transferred to deferred capital grant	Adjustment	Closing balance
	Rs.	-----Rupees-----				
	A	B	C	D	E	G=A+B+C+D+E
Asia partner's project:						
PPI-For administrative expenses	4,087,935	12,213,880	(16,066,396)	(2,567,275)	1,162,060 ^{a)}	(1,169,796)
Kir kin actie's project:						
PPI strengthening orginationl governance and management 2020-2021	-	3,670,000	-	-	-	3,670,000
COVID-19 - Kir kin actie (b)	-	17,110,000	-	-	-	-
COVID-19 - Local	-	793,372	-	-	-	-
	-	17,903,372	(17,097,760)	-	-	805,612
Other Donors' project:						
Ceder fund	2,054	-	-	-	(2,054)	-
Water project	434,823	-	-	-	(434,823)	-
Sindh consortium project	62,091	-	-	-	(62,091)	-
	498,968	-	-	-	(498,968)	-
	4,087,935	33,787,252	(33,164,156)	(2,567,275)	663,092	3,305,816

- a) This includes an international travelling expense amounting to Rs. 101,495 charged in prior period that has been reimbursed in current period. Moreover an amount of Rs. 1,046,744 pertaining to disposal of vehicle has also been adjusted in restricted grant.
- b) Pakistan Partenership Initiative partnered with Pak Mission Society (PMS) to address the COVID-19 emergency situation across Paksitan by utilising the grant received from Kir Kin actie for COVID-19 progamme activities. Whereas, PMS further partnered with SSEWA-PAK (Mirpurkhas, Sindh) and REEDS (Rahimyarkhan, South Punjab) to support vulnerable and deserving families affected by COVID-19 through cash grant PKR 10,000 per family and assisted 2080 families from all over Pakistan.

	2020 Rupees	2019 Rupees
11 DEFERRED LIABILITIES		
Provident fund	<u>1,197,469</u>	<u>284,041</u>
12 ACCRUED AND OTHER LIABILITIES		
Accrued liabilities	146,286	211,450
Payable to suppliers	173,140	1,672,272
Withholding tax payable	240,885	58,184
	<u>560,311</u>	<u>1,941,906</u>

13 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at the balance sheet date (2019: Rs. Nil).

	Note	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
14 UNRESTRICTED GRANT			
Members and community		-	48,700
Tearfund Pakistan		-	3,500,000
		<u>-</u>	<u>3,548,700</u>
15 OTHER INCOME			
Gain on sale of operating fixed assets		103,256	-
Rental income	15.1	180,000	-
Restricted grant written back	15.2	498,968	-
		<u>782,224</u>	<u>-</u>

15.1 Rental income relates to the income from subletting of one portion of office building to CEO for a monthly rent of Rs. 30,000.

15.2 During the period grants related to Cedar fund, Water project and Sindh consortium project amounting to Rs. 2054, Rs. 434,823 and Rs.62,091 has written back as funds were not received from CGDC at the time of merger with PPI.

Review

	Note	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
16			
PROGRAMME EXPENSES - DIRECT COSTS			
Barnamas Foundation - UK	16.1	-	630,965
Sindh Consortium Project	16.2	-	734,069
PPI Strengthening	16.3	16,066,396	10,011,771
COVID 19	16.4	17,097,760	-
		<u>33,164,156</u>	<u>11,376,805</u>
16.1 Barnamas Foundation - UK			
Bio sand nadi filter distribution		-	193,000
Distribution of food packages		-	437,965
		<u>-</u>	<u>630,965</u>
16.2 Sindh Consortium Project			
Staff salary project		-	378,000
Printing and stationery		-	700
Meeting expense		-	32,069
WASH and CLTS related session		-	260,000
Goats distribution		-	30,000
Kitchen gardening kits		-	33,300
		<u>-</u>	<u>734,069</u>
16.3 PPI Strengthening			
Staff salary		10,383,807	3,460,675
Wages		200,500	-
Legal consultancy		582,000	327,700
Life insurance		42,740	-
Repairs and maintenance		318,265	520,620
Travelling and conveyance		154,874	886,898
International networking		183,065	1,971,541
International exposure visits		-	1,111,916
Printing and stationery		20,995	57,318
Postage and communication		19,190	-
Monitoring		144,412	158,805
Office rent		913,236	279,412
Setup of regional consortiums		-	71,037
<i>Adew.</i>			

	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
Vehicle insurance	-	80,500
Vehicle running cost	84,090	146,109
Auditor remuneration	75,000	108,000
Utilities	95,604	74,403
Consultation	2,101,611	756,837
Research	382,800	-
Entertainment	198,579	-
Bank charges	1,345	-
Miscellaneous	164,283	-
	<u>16,066,396</u>	<u>10,011,771</u>

16.3.1 In current period the expenses were incurred from the specific grant received against administrative expenses from Asia Partner.

	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
16.4 COVID-19		
Cash distribution	<u>17,097,760</u>	<u>-</u>

17 ADMINISTRATIVE EXPENSES

Repairs and maintenance	-	82,900
Office rent	-	60,000
Bad debts written off	184,745	-
Utilities	-	59,775
Bank charges	-	4,238
Audit fee	-	54,000
Miscellaneous	-	21,916
	<u>184,745</u>	<u>282,829</u>

17.1 This represents security deposits and advances written off with approval of CEO which were acquired at the merger from consultative group for development cooperation.

Advised.

	Note	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
18 AMORTIZATION OF DEFERRED CAPITAL GRANT			
Depreciation	4	752,582	1,349,296
Amortization	5	13,402	-
		<u>765,984</u>	<u>1,349,296</u>

19 TRANSACTION WITH RELATED PARTIES

The related parties comprise of Partner entities over which the directors are able to exercise significant influence, retirement benefits funds and key management personnel.

There were no related party's transactions other than the remuneration of CEO as disclosed in note 21 to the financial statements. There are no transactions with key management personnel other than under their terms of employment.

	2020	2019
20 NUMBER OF EMPLOYEES		
The number of employees as at period end	<u>12</u>	<u>11</u>
Average number of employees during the period	<u>12</u>	<u>5</u>

21 REMUNERATION TO THE CHIEF EXECUTIVE OFFICER (CEO)

Remuneration and other benefits are provided to Chief Executive Officer (CEO) during the year.

	CHIEF EXECUTIVE OFFICER	
	January 01, 2020 to June 30, 2020 Rupees	January 01, 2019 to December 31, 2019 Rupees
Salaries and other benefits	<u>4,209,968</u>	<u>1,396,280</u>
Number of Persons	<u>1</u>	<u>1</u>

- 21.1 CEO is using the portion of office building against which monthly rental of Rs. 30,000 is paid to entity.
Adew.