

**FINANCIAL STATEMENTS
OF
PAKISTAN HINDU COUNCIL
FOR THE YEAR ENDED JUNE 30, 2023**

RAZA SIDDIQUI & CO.

CHARTERED ACCOUNTANTS

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AUDITOR'S REPORT

We have audited the annexed Statement of Financial Position of **PAKISTAN HINDU COUNCIL** as at 30 June, 2023 and the related Statement of Income and Expenditure, Statement of Cash Flows and Notes to the Financial Statements together thereof (here-in-after referred to as financial statements) for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements present fairly, in all material respects, the financial position of entity's affairs as at 30 June, 2023 and its surplus for the year then ended.

This report is issued on the request of management for the specific use only.


Raza Siddiqui & Co.
Chartered Accountants

Karachi

Dated: July 12, 2023

PAKISTAN HINDU COUNCIL
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

	Note	2023 RUPEES	2022 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Tangible Fixed Assets	1	60,246,345	45,284,984
Intangibles	2	110,282	-
		<u>60,356,627</u>	<u>45,284,984</u>
CURRENT ASSETS			
Debtors		-	12,000
Advances, Deposits & Prepayments		485,035	368,420
Cash and bank balances	3	33,101,625	10,018,233
		<u>33,586,660</u>	<u>10,398,653</u>
		<u>93,943,287</u>	<u>55,683,638</u>
EQUITIES AND LIABILITIES			
EQUITIES			
General Fund	4	<u>93,838,872</u>	<u>55,308,637</u>
CURRENT LIABILITIES			
Creditors, accrued and other liabilities		104,415	375,000
Contingencies and commitments	5	-	-
		<u>93,943,287</u>	<u>55,683,638</u>

The annexed notes form an integral part of these financial statements.



**PAKISTAN HINDU COUNCIL
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 RUPEES	2022 RUPEES
Income	6	118,259,001	76,191,852
Operating Expenses	7	(21,748,906)	(65,034,429)
		<u>96,510,095</u>	<u>11,157,423</u>
Administrative expenses	8	(57,351,827)	(11,316,718)
Financial Charges	9	(628,033)	(108,821)
		<u>(57,979,860)</u>	<u>(11,425,539)</u>
Surplus / (Deficit)		<u>38,530,235</u>	<u>(268,116)</u>
Surplus / (Deficit) carried forward to general fund		<u><u>38,530,235</u></u>	<u><u>(268,116)</u></u>

The annexed notes form an integral part of these financial statements.



**PAKISTAN HINDU COUNCIL
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		38,530,235	(268,116)
Adjustment for:			
Depreciation	1	6,800,425	5,139,274
Amortization	2	54,318	-
Operating gain/(loss) before working capital		45,384,978	4,871,159
Change in Working Capital			
(Increase) / decrease in current assets			
Debtors		12,000	(12,000)
Advances, Deposits & Prepayments		(116,615)	1,062,173
Increase / (decrease) in Current Liability			
Creditors, accrued and other liabilities		(270,585)	(1,060,816)
		(375,200)	(10,643)
Cash inflow from operations		45,009,778	4,860,516
Income tax paid		-	-
Net cash inflow/(outflow) from operating activities		45,009,778	4,860,516
Cash flows from investing activities			
Fixed capital expenditure	1	(21,926,386)	(48,529,827)
Net cash (outflow) from investing activities.		(21,926,386)	(48,529,827)
Cash flows from financing activities			
Long Term deposits		-	10,970,000
Capital Injected	4	-	40,512,405
Net inflow / (outflow) from financing activities		-	51,482,405
Net Increase / (decrease) in cash and cash equivalents		23,083,392	7,813,094
Cash and cash equivalents at the beginning of the year		10,018,233	2,205,139
Cash and cash equivalents at the end of the year		33,101,625	10,018,233
Cash and bank balances	3	33,101,625	10,018,233
		33,101,625	10,018,233

The annexed notes form an integral part of these financial statements.



PAKISTAN HINDU COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 PROPERTY AND EQUIPMENT

As at June 30th, 2023

Description	W.D.V as at 01-Jul-22	Addition / (Deletion)	Total as at 30-Jun-23	Depreciation		W.D.V as at 30-Jun-23
				Percentages	For the year	
Office Building	21,488,990	2,387,666	23,876,655	10%	2,387,666	21,488,990
Furniture and fixtures	950,511	975,012	1,925,523	10%	192,552	1,732,971
Computer and accessories	730,784	182,696	913,480	20%	182,696	730,784
Computers	44,000	-	44,000	20%	8,800	35,200
Vehicles	22,070,700	18,216,412	40,287,112	10%	4,028,711	36,258,401
Total - 2023	45,284,984	21,761,786	67,046,770		6,800,425	60,246,345

As at June 30th, 2022

Office Building	552,810	23,323,845	23,876,655	10%	2,387,666	21,488,990
Furniture and fixtures	1,172,453	(116,330)	1,056,123	10%	105,612	950,511
Computer and accessories	119,532	793,948	913,480	20%	182,696	730,784
Computers	18,727	36,273	55,000	20%	11,000	44,000
Vehicles	30,909	24,492,091	24,523,000	10%	2,452,300	22,070,700
Total - 2022	1,894,432	48,529,827	50,424,258		5,139,274	45,284,984



PAKISTAN HINDU COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
Note	Rupees	Rupees
2 INTANGIBLE ASSET		
Software - WDV		
Opening	-	-
Addition	164,600	-
	<u>164,600</u>	<u>-</u>
Less: Amortization	(54,318)	-
	<u>110,282</u>	<u>-</u>
Amortization Rate	33%	33%
3 CASH AND BANK BALANCES		
Cash in hand	-	169,001
Cash at Bank	33,101,625	9,849,232
	<u>33,101,625</u>	<u>10,018,233</u>
4 GENERAL FUND		
Opening Balance	55,308,637	15,064,347
Capital Invested	-	40,512,405
Surplus / (Deficit) for the year	38,530,235	(268,116)
	<u>93,838,872</u>	<u>55,308,637</u>
5 CONTINGENCIES AND COMMITMENTS		
There were no contingencies or commitments as at June 30, 2023 (2022: Nil)		
6 INCOME		
Life Membership Fee	375,000	600,000
Donation	112,519,948	-
Faith Tourism Donation	-	19,066,630
Combined Marriage Donation	-	7,000
Heirship certificates income	50,000	-
Youth Wing Income	37,000	-
Marriage Certificates Income	83,000	-
Ambulance/Cremation Bus Income	19,200	-
Miscellaneous Donation	-	46,431,375
Bank Profit	5,174,853	659,063
Other Income	-	9,427,784
	<u>118,259,001</u>	<u>76,191,852</u>



PAKISTAN HINDU COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
7 OPERATING EXPENSES			
PHC Ambulance Expense		1,839,905	202,921
School Expenses & Building Maintenance		58,000	82,500
Office Rent & Maintenance		-	15,000
Newspaper & Stationery Expense		-	69,375
Office Renovation		21,850	466,769
Daily Expenses		1,394,550	282,741
Faith Tourism		810,000	27,414,130
Health Assistance		6,150,910	-
Education Assistance		8,620,000	-
Donation		-	25,397,533
Event Expense		2,853,691	11,053,460
Safdar Contractor		-	50,000
		<u>21,748,906</u>	<u>65,034,429</u>
8 ADMINISTRATIVE EXPENSES			
Utilities		595,099	358,202
Salaries & Allowances		6,020,586	3,573,803
Miscellaneous		100,520	-
Financial Assistance		20,756,312	-
Legal & Professional Charges		50,000	1,064,000
Advertisement Expenses		90,324	200,000
Office Expenses		3,965,090	969,442
Internet & Courier Expenses		-	3,790
Mandir Expenses		18,919,153	8,207
Depreciation expense	1	6,800,425	5,139,274
Amortization	2	54,318	-
		<u>57,351,827</u>	<u>11,316,718</u>
9 FINANCIAL CHARGES			
Bank charges		628,033	108,821
		<u>628,033</u>	<u>108,821</u>

