

INFECTION PREVENTION AND CONTROL FOUNDATION
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

October 06, 2023

The Board of Directors
Infection Prevention and Control Foundation
1st floor, Plaza no. 50CCA, Civic Commercial
Area, Sector C, Phase 6, DHA, Lahore.

Respected Ladies and Gentlemen,

AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

We enclose herewith three copies of the financial statements duly initialed by us for your consideration and approval. We shall be pleased to sign our report in the present after:

1. The financial statements have been considered and approved by the Board and signed by Chief Executive of the Company;
2. We have received a letter of representation from the management on the lines of draft enclosed.
3. We received the following pending documents:
 - Apna Micro Finance Bank Confirmation
 - Directors' report for the year 2023

We take this opportunity to draw your kind attention to certain accounting and related matters which are set forth in the following paragraphs;

I. RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND AUDITORS' IN RELATION TO THE FINANCIAL STATEMENTS

The responsibilities of the independent auditor, in a usual examination of financial statements, are explained in International Standard on Auditing – 200. While the auditor is responsible for forming and expressing the opinion on the financial statements, the responsibility for the preparation of financial statements is primarily that of the Company's management. The management's responsibilities include the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of assets of the Company and prevention and detection of frauds and irregularities. The audit of the financial statements does not relieve the management of its responsibilities. Accordingly, our examination of the books of

accounts and records should not be relied upon to disclose all the errors or irregularities in relation to the financial statements.

We would like to inform the Board that unless we have signed the auditors' report on these financial statements, the same shall remain and be deemed un-audited. Further we draw your kind attention towards following matters requiring immediate action by the company.

II. CONTINGENCIES AND COMMITMENTS

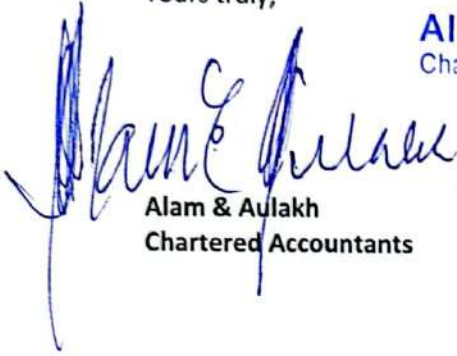
We have been informed by the management that there were no contingencies and commitments as on the date of the financial statements other than those disclosed in the financial statements.

III. GENERAL

Finally, we wish to place on record our appreciation for the co-operation extended to us during the course of audit.

Yours truly,

Alam & Aulakh
Chartered Accountants



Alam & Aulakh
Chartered Accountants

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF INFECTION PREVENTION AND CONTROL FOUNDATION**

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **INFECTION PREVENTION AND CONTROL FOUNDATION** (the Organisation), which comprise the statement of financial position as at June 30, 2023, and the statement of income and expenditure, the statement of comprehensive income, the statement of cash flows, the statement of changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Organisation's affairs as at June 30, 2023 and of the surplus, other comprehensive income, the cash flows and its changes in net assets for the year then ended.


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 Organisation 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.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but those not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) 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 Organisation'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 Organisation or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Organisation'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 Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



ALAM & AULAKH
Chartered Accountants



- 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 Organisation'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 Organisation 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.

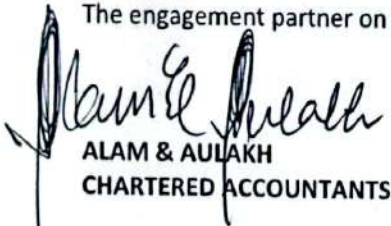
We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) Proper books of accounts have been kept by the Organisation as required by the Companies Act, 2017 (XIX of 2017);
- (b) The statement of financial position, the statement of profit or loss, the statement of comprehensive income, statement of cash flows and statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of accounts and returns;
- (c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Organisation's business; and
- (d) No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Shan Ibrahim.


ALAM & AULAKH
CHARTERED ACCOUNTANTS

Place: Lahore

Date: OCTOBER 6, 2023

UDIN: AR202310049ZHKLTRfsU

Office: 15-A, Second Floor, D Block,
Main Boulevard, PIA Housing Society, Lahore.

Info@ana-ca.com

+92 - 42 - 3518 2536

www.ana-ca.com

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023**

	Note	2023 (Rupees)	2022 (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property and equipments	4	38,487,712	41,044,813
Long term deposits	5	340,000	340,000
		38,827,712	41,384,813
CURRENT ASSETS			
Advance, deposits and prepayments	6	182,036	-
Cash and bank balances	7	11,126,101	703,386
		11,308,138	703,386
		50,135,850	42,088,199
GENERAL FUND AND LIABILITIES			
General fund		4,018,147	(2,585,325)
Donation from members		43,251,018	43,096,018
Loan from other / director	8	-	155,000
		47,269,165	40,665,693
CURRENT LIABILITIES			
Trade and other payables	9	2,866,685	1,231,361
Provision for taxation	10	-	191,145
		2,866,685	1,422,506
CONTINGENCIES AND COMMITMENTS			
	11	-	-
		50,135,850	42,088,199

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


CHIEF EXECUTIVE




DIRECTOR

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 (Rupees)	2022 (Rupees)
Donations	12	61,303,943	13,464,937
Direct costs	13	(39,787,355)	(10,174,874)
Surplus for the year		21,516,588	3,290,063
Administrative and general expenses	14	(15,332,892)	(5,447,765)
Operating surplus/(deficits) for the year		6,183,696	(2,157,702)
Financial charges	15	(58,474)	(1,697)
Other income	16	318,041	6,140
		259,567	4,443
Surplus/(deficit) before taxation		6,443,262	(2,153,259)
Taxation	17	-	(202,066)
Surplus/(deficit) after taxation		6,443,262	(2,355,325)

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


CHIEF EXECUTIVE




DIRECTOR

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

Note	2023	2022
	Rupees	Rupees
Surplus/(deficit) for the year	6,443,262	(2,355,325)
Other comprehensive income	-	-
Total comprehensive income for the year	6,443,262	(2,355,325)

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


CHIEF EXECUTIVE




DIRECTOR

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

	2023 (Rupees)	2022 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(deficit) before taxation	6,443,262	(2,153,259)
Adjustment for non-cash items:		
Depreciation	3,623,793	2,051,205
Loss on disposed off fixed assets	613,881	-
	<u>10,680,936</u>	<u>(102,054)</u>
Changes in working capital:		
Advances, deposits and prepayments	(182,036)	-
Trade and other payables	1,635,324	1,151,361
Provision for taxation	(191,145)	-
Cash generated/(used in) from operations	<u>1,262,142</u>	<u>1,151,361</u>
Income tax paid	-	(10,921)
Net cash used in operating activities	<u>A 11,943,078</u>	<u>1,038,386</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(1,680,573)	(43,096,018)
Payment for long term deposits	-	(340,000)
Net cash used in investing activities	<u>B (1,680,573)</u>	<u>(43,436,018)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
General fund	160,210	-
Loan from other / director	(155,000)	5,000
Donation from members	155,000	43,096,018
Net cash generated from financing activities	<u>C 160,210</u>	<u>43,101,018</u>
Net increase in cash and cash equivalents	<u>A+B+C 10,422,715</u>	<u>703,386</u>
Cash and cash equivalents at the beginning of year	703,386	-
Cash and cash equivalents at the end of the year	<u>11,126,101</u>	<u>703,386</u>

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


CHIEF EXECUTIVE




DIRECTOR

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2023**

	GENERAL FUND	DONATION FROM MEMBERS	LOAN FROM OTHER / DIRECTOR	TOTAL
(Amount in Rupees)				
Balance as at July 1, 2021	(230,000)	-	150,000	(80,000)
Donation from members	-	43,096,018	-	43,096,018
Loan from other / director	-	-	5,000	5,000
Deficit during the year	(2,355,325)	-	-	(2,355,325)
Balance as on June 30, 2022	(2,585,325)	43,096,018	155,000	40,665,693
Balance as on July 01, 2022	(2,585,325)	43,096,018	155,000	40,665,693
Donation from members	-	155,000	-	155,000
Loan from other / director	-	-	(155,000)	(155,000)
Adjustment during the year	160,210	-	-	160,210
Profit during the year	6,443,262	-	-	6,443,262
Balance as on June 30, 2023	4,018,147	43,251,018	-	47,269,165

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


CHIEF EXECUTIVE




DIRECTOR

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 STATUS AND OBJECTIVE

- 1.1** Infection Prevention and Control Foundation (the Company) is a company limited by guarantee and not having share capital incorporated in Pakistan on April 13, 2020 under section 42 of the Companies Act, 2017 .The registered office of the company is situated at House No. 734, Block R, DHA Phase 7, Lahore Cantt Cantonment Punjab.
- 1.2** IPAC has established community health centre in Sialkot for underprivileged and deserved people. The community health center is providing free consultation, medicine, immunization and lab testing services. IPAC intends to setup more facilities in near future.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the companies Act, 2017;
- Accounting Standard for Not for Profit Organizations (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provision of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs or Accounting Standards for NPOs, the provision of and directives issued under the Companies Act, 2017 have been followed.

2.2 Accrual basis of accounting

These financial statements have been prepared on the accrual basis.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except for the changes as explained in notes.

3.1 Property and equipment

Initial Recognition

All items of property and equipment are initially recorded at cost.

Subsequent measurement

Items of property and equipment are measured using cost model at cost less subsequent accumulated depreciation and impairment losses, if any.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the diminishing balance method at rates specified in note 4 to the financial statements.

Management charges depreciation from the month the assets is acquired and no depreciation is charged in the month in which asset is disposed off.

Disposal

The gain or loss arising on disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised as other income in the statement of profit or loss.



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INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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 Long term deposits

These are stated at cost which represents the fair value of consideration given.

3.3 Advance, deposits and prepayments

These are recognized and carried at original invoice amount on transaction date less provision for any uncollectable amount. Other receivables and receivables from the related parties are recognized and carried at cost.

An estimate for doubtful debts is made when collection of full amount is no longer probable. Bad debts (if any) are written off to profit and loss statement as and when identified.

3.4 Cash and bank balances

Cash and bank balances are carried in the statement of financial position at cost. For purpose of cash flow statement cash and cash equivalents comprise of cash and bank balance. The cash and bank balances are readily convertible to known amount of cash and are therefore subject to insignificant risk of changes in value.

3.5 Loan from director

Loan from director is treated as equity since Company have unconditional right to avoid delivering cash or another financial asset to settle a contractual obligation. Therefore the contract is an equity.

It is initially recognized at the amount of loan actually received net of transaction cost.

Subsequently, it is not remeasured.

3.6 Trade and other payables

Trade payables are obligations under normal short-term credit terms. Liabilities for trade and other amounts payable are measured at fair value of the consideration paid or payable in future for goods and services.

3.7 Provisions

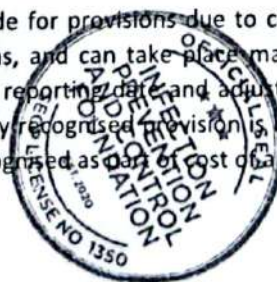
A provision is recognized in the financial statements when the Company has legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made to the amount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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as finance cost in the statement of profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.



**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

3.8 Donation

Donation from members and other sources is recognized when a cheque received from members and others.

3.9 Income tax

Current tax

Provision for current taxation is based on taxable income at the current rates of taxation after considering rebates and tax credits available, if any. The charge for the current tax also includes adjustments where necessary, relating to prior years which arise from assessment framed / finalized during the year.

Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of asset and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when there later deferred tax asset is realised or the deferred income liability is settled.

3.10 Offsetting of financial assets and financial liabilities

Financial asset and financial liability is set off and the net amount is reported in the statement of financial position if the company has a legal right to set off the transaction and also intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.11 Related party transaction

Related parties comprise associated undertakings, other related companies and key management personnel. All the transactions with related parties are entered into at agreed terms duly approved by the Board of Directors of the company.

Transactions and contract with related parties, if any, are at arm's length and at market rate. In case, transaction is out side normal course of business or is not conducted at arm's length; Board of Directors either approve or reiterate those transactions.



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INFECTION PREVENTION AND CONTROL FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2023

4 Property and equipments

Particulars	Cost				Rate	Depreciation			WDV	
	As at	Addition	Disposed off	As at		As at	For the year	Disposed off	As at	As at
	01/07/2022			30/6/2023					01/07/2022	30/6/2023
	Rupees	Rupees	Rupees	Rupees	%	Rupees	Rupees		Rupees	Rupees
Land	12,000,000	-	-	12,000,000	0%	-	-	-	-	12,000,000
Building	20,063,691	-	-	20,063,691	10%	1,003,185	1,906,051	-	2,909,235	17,154,456
Furniture and fixture	3,483,792	91,029	489,800	3,085,021	15%	261,284	483,377	104,695	639,966	2,445,055
Office equipment	879,300	-	246,800	632,500	15%	65,948	122,003	52,753	135,197	497,303
Electric / lab equipment	2,520,671	1,369,754	44,170	3,846,255	15%	189,050	494,856	9,441	674,465	3,171,790
Computer and accessories	2,414,564	219,790	-	2,634,354	15%	271,638	322,727	-	594,366	2,039,988
Vehicles	1,734,000	-	-	1,734,000	20%	260,100	294,780	-	554,880	1,179,120
2023	43,096,018	1,680,573	780,770	43,995,821		2,051,205	3,623,793	166,889	5,508,109	38,487,712

4.1 Depreciation has been charged to direct costs and to administrative and general expenses as follows. (2022: Same as mentioned)

	2023 (Rupees)	2022 (Rupees)
Direct costs	2,723,768	1,579,428
Administrative and general expenses	900,025	471,777
	3,623,793	2,051,205



INFECTION PREVENTION AND CONTROL FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2023

4 Property and equipments

Particulars	Cost				Rate	Depreciation			WDV	
	As at	Addition	Disposed off	As at		As at	For the period	Disposed off	As at	As at
	01/07/2021			30/6/2022		01/07/2021			30/6/2022	
	Rupees	Rupees	Rupees	Rupees	%	Rupees	Rupees	Rupees	Rupees	
Land	-	12,000,000	-	12,000,000	0%	-	-	-	-	12,000,000
Building	-	20,063,691	-	20,063,691	10%	-	1,003,185	-	1,003,185	19,060,506
Furniture and fixture	-	3,483,792	-	3,483,792	15%	-	261,284	-	261,284	3,222,508
Office equipment	-	879,300	-	879,300	15%	-	65,948	-	65,948	813,353
Electric equipment	-	2,520,671	-	2,520,671	15%	-	189,050	-	189,050	2,331,621
Computer and accessories	-	2,414,564	-	2,414,564	15%	-	271,638	-	271,638	2,142,926
Vehicles	-	1,734,000	-	1,734,000	20%	-	260,100	-	260,100	1,473,900
2022	-	43,096,018	-	43,096,018		-	2,051,205	-	2,051,205	41,044,813

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INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupees)	2022 (Rupees)
5 Long term deposits			
Security deposits		340,000	340,000
		<u>340,000</u>	<u>340,000</u>
5.1 This represents security deposit against rented head office building (2022: Same as mentioned)			
6 Advance, deposits and prepayments			
Prepayments		39,026	-
Advance income tax		143,010	-
		<u>182,036</u>	<u>-</u>
6.1 Advance income tax			
Opening balance		-	-
Advance tax deducted		143,010	10,921
Less : Current tax provision adjustment		-	(10,921)
		<u>143,010</u>	<u>-</u>
7 Cash and bank balances			
Cash in hand		53,253	35,181
Cash at bank			
- Current		91,263	249,448
- Saving		10,981,585	418,757
		<u>11,126,101</u>	<u>703,386</u>
7.1 The saving account earn interest at floating rates based on daily bank deposit rates ranging from 4% to 6% per annum(2022: Same as mentioned).			
8 Loan from other / director			
Loan from other / director	8.1	-	155,000
		<u>-</u>	<u>155,000</u>
8.1 This represents interest free and unsecured loan from ex-director / director (2022: same as mentioned) and it is payable at the discretion of the company (2022: Same as mentioned)			
9 Trade and other payables			
Payables to vendors		6,437	-
Audit fee payable		150,000	66,000
Utility expense payable		33,843	116,671
Salaries, wages and other allowances payable		-	687,550
EOBI payable		37,500	279,960
Provident fund payable		2,638,905	-
Legal and professional charges payable		-	25,000
Communication expense payable		-	56,180
		<u>2,866,685</u>	<u>1,231,361</u>



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**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 (Rupees)	2022 (Rupees)
10 Provision for taxation			
Opening balance		191,145	-
Tax expense during the year		-	202,066
Adjustment		(191,145)	(10,921)
		<u>-</u>	<u>191,145</u>
11 Contingencies and commitments			
There are no contingencies and commitments as on June 30, 2023 (2022: Same as mentioned).			
12 Donations		59,676,648	13,464,937
Donation		670,540	-
Token money		424,840	-
Lab fee		151,815	-
VCON Registration Fee		380,100	-
VFAHT Membership Fee		<u>61,303,943</u>	<u>13,464,937</u>
13 Direct costs			
Chiraghdin Infectious Diseases Center - Sialkot	13.1	20,036,838	6,511,919
Hepatitis Clinic - Lahore	13.2	2,693,123	-
Health Camps	13.3	5,747,773	1,322,734
Public Awareness	13.4	2,121,461	2,340,221
FG Public School - Nowshera	13.5	9,188,162	-
		<u>39,787,355</u>	<u>10,174,874</u>
13.1 Chiraghdin Infectious Diseases Center - Sialkot			
Medical Supplies		2,670,792	365,501
Vaccination expense		-	38,197
Freight and Courier expense		40,329	-
Event Management expense		1,360	-
Entertainment expense		831,792	517,974
Repairs and Maintenance expense		487,930	154,240
Travelling expense		119,337	135,586
Advertisement expense		92,339	109,969
Utilities		564,742	259,220
EOBI expense		-	134,381
Communication expense		98,762	-
Printing and Stationery		282,009	-
Salaries, wages and other allowances		11,660,721	3,616,314
Miscellaneous Expense		208,809	169,704
Depreciation expense	4.1	2,723,768	1,010,834
Fee and Subscriptions		252,148	-
Vehicle Running Expenses		2,000	-
		<u>20,036,838</u>	<u>6,511,919</u>



(Handwritten signatures and initials)

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

Note	2023 (Rupees)	2022 (Rupees)
13.2 Hepatitis Clinic - Lahore		
Medical Supplies	478,050	-
Freight and Courier expense	3,520	-
Event Management expense	20,410	-
Travelling expense	4,000	-
Communication expense	8,000	-
Printing and Stationery	23,524	-
Salaries, wages and other allowances	2,129,765	-
Miscellaneous Expense	13,003	-
Fee and Subscriptions	12,851	-
	<u>2,693,123</u>	-
13.3 Health Camps	2,685,332	74,242
Medical Supplies	-	7,759
Vaccination expense	1,540	-
Freight and Courier expense	3,940	-
Event Management expense	-	105,214
Entertainment expense	-	31,330
Repairs and maintenance	52,311	27,541
Travelling expense	-	22,337
Advertisement expense	-	52,654
Utilities	2,000	-
Communication expense	2,794	-
Printing and Stationery	1,659,856	734,564
Salaries, wages and other allowances	-	27,296
EOBI expenses	1,340,000	-
Donations	-	205,326
Depreciation	-	34,471
Miscellaneous expense	-	-
	<u>5,747,773</u>	<u>1,322,734</u>



**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Note	2023 (Rupees)	2022 (Rupees)
13.4 Public Awareness		
Medical Supplies	11,993	145,079
Freight and Courier expense	50,539	-
Event Management expense	746,002	-
Entertainment expense	56,700	186,147
Repairs and Maintenance expense	700	55,430
Travelling expense	37,799	48,726
Advertisement expense	229,803	39,520
Utilities	-	93,157
Communication expense	2,030	-
Printing and Stationery	149,080	-
Salaries, wages and other allowances	833,415	1,299,613
EOBI expenses	-	48,293
Miscellaneous Expense	400	60,987
Depreciation	-	363,268
Fee and Subscriptions	3,000	-
	2,121,461	2,340,221
13.5 FG Public School - Nowshera		
Curriculum supplies	40,710	-
Freight and Courier expense	9,719	-
Infrastructure improvements	6,596,163	-
Entertainment expense	9,679	-
Repairs and Maintenance expense	29,750	-
Travelling expense	138,763	-
Utilities	819	-
Communication expense	6,330	-
Printing and Stationery	27,005	-
Salaries, wages and other allowances	2,317,880	-
Miscellaneous Expense	600	-
Vehicle Running Expenses	10,744	-
	9,188,162	-

13.6 The direct cost has been bifurcated into project-wise in order to comply with the legal requirements required for Non-Profit Organization (NPOs). The comparatives have also been reclassified.



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupees)	2022 (Rupees)
14 Administrative and general expenses			
Medical Supplies		140,305	-
Freight and Courier expense		19,701	-
Entertainment expense		856,360	1,077,556
Repairs and Maintenance expense		197,441	141,777
Travelling expense		303,493	70,618
Advertisement expense		55,589	-
Rent, rates and charges		1,908,334	420,000
Utilities		651,282	135,010
Communication expense		298,780	231,638
Printing and Stationery		135,454	28,404
EOBI expense		364,067	69,990
Provident Fund expense		1,363,884	-
Miscellaneous Expense		21,877	-
Depreciation expense	4.1	900,025	471,777
Salary, Wages and Other Allowances		3,633,311	1,883,497
Employees' Health Insurance		201,624	-
Fee and Subscriptions		1,531,772	344,450
Legal and Professional Charges		517,975	100,445
Audit fee	14.1	150,000	66,000
Marketing and Advertisement		27,163	-
Vehicle Running Expenses		1,167,971	269,245
Office Expenses		60,353	-
Donations		200,000	-
Loss of disposed off fixed assets		613,881	-
Rates and taxes		12,250	137,358
		15,332,892	5,447,765
14.1 Audit fee			
Auditors' remuneration		140,000	60,000
Out of pocket expenses		10,000	6,000
		150,000	66,000
15 Financial charges			
Bank charges		58,474	1,697
		58,474	1,697
16 Other Income			
Profit on bank		318,041	6,140
		318,041	6,140



(Handwritten signature and initials)

**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 (Rupees)	2022 (Rupees)
17 Taxation			
Current tax expense		-	202,066
		-	202,066

17.1 Current tax expense and deferred tax is not calculated because the organization is in the process of obtaining tax exemption certificate under section 100C of Income Tax Ordinance 2001 and it is expected that tax exemption certificate will be granted to company before the filing of Income Tax Return 2023 (2022: Deferred tax was not calculated because the company had decided to apply for tax exemption certificate in 2022)

18 Number of employees

Total number of employees at June 30	25	24
Average number of employees during the year	24	22

19 Remuneration of chief executive, directors and other executives

No remuneration was paid to chief executive, directors and other remuneration during the year. (2022: Same as mentioned)

Managerial Remuneration	Number of Persons		
Chief executive	1	-	-
Director	2	-	-
		-	-

19.1 There are no other executives (2022: same as mentioned)

20 Related party transaction

Related parties comprise of directors of the company. Transactions with related party during the period, except for remuneration of key management personnel, are disclosed as follows:

Name	Relationship with party	Nature of transaction	Amount of transaction (Rs)	Payable as on 30 June 2023
Mohammad Sameer Shafi	Other	Loan from other / director	(155,000)	-

20.1 Maximum aggregate of loan from other Mohammad Sameer shafi in any month during the year reached in June 2023 that is equal to Nil (2022: 155,000)

21 Nomenclature

Nomenclature of following account head has been changed:

Previous nomenclature

Fuel expense
Income
Income tax expense
Utility expense

Current nomenclature

Vehicle running expense
Donations
Rates and taxes
Utilities



**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Note	2023	2022
	(Rupees)	(Rupees)
22 General Figures have been rounded off to the nearest Rupee.		
23 Reporting currency The reporting currency of these financial statements is Pakistan rupee denoted as rupees.		
24 Date of authorization These financial statements were authorized for issue on <u>OCT 6, 2023</u> by the board of directors of the company.		


CHIEF EXECUTIVE




DIRECTOR