



JPSD

AUDIT REPORT 2022 - 23



JAMIYAT PUNJABI SAUDAGRAN-E-DELHI

9 Faran Society, Haider Ali Road, Karachi.



Jamiyat House: 9, Faran Society,
Haider Ali Road, Gulistan-e-Anis Club
Karachi: Ph: 021-34135826-29, 0321-2898200

Statement of Accounts For
The Year Ended June 30, 2023

AUDIT REPORT

2022 - 2023

AUDITED BY:

IBRAHIM, SHAIKH & CO.

Chartered Accountant

259-260, PANORMA CENTER,
FATIMA JINNAH ROAD, KARACHI
P: 021-35210577-35673529, F: 021-35676591

AUDITORS' REPORT

Opinion

We have audited the financial statements of **JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.)**, which Comprise the statement of financial position as at June 30, 2023, and income and expenditure account, statement of changes in equity and statement of cash flows for the year then ended, 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 Jamiyat as at June 30, 2023, and its financial Performance and its cash flows for the year then ended 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 Auditor's Responsibilities for the Audit of the Financial statements section of our report. We are independent of the Jamiyat 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

The Management Committee are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) 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 Committee are responsible for assessing the Jamiyat 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 Jamiyat or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Jamiyat Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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.

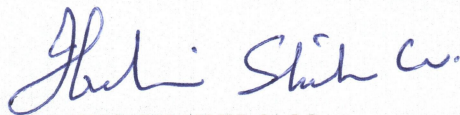
As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 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 Jamiyat internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 Jamiyat 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 Jamiyat 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 finding, including any significant deficiencies in internal control that we identify during our audit.



IBRAHIM, SHAIKH & CO
Chartered Accountants

Date: December 19, 2023

Place: Karachi

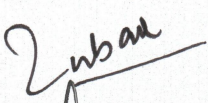
Audit engagement partner


Imran Ahmed Zaki

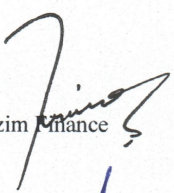
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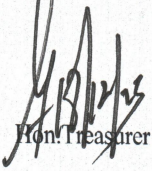
JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
STATEMENT OF FINANCIAL POSITIONS
AS OF JUNE 30, 2023


	Notes	2023 Rupees	2022 Rupees
FUNDS AND LIABILITIES			
Funds			
Capital funds	4	550,237,990.75	602,040,426.72
Reserve funds	5	32,452,852.22	32,920,622.64
Fair Market Reserves		9,060,155.97	13,025,244.16
Mukhtus Funds	6	166,373,204.06	174,265,737.23
Accumulated surplus/(deficit)	7	(3,706,428.66)	(7,532,904.38)
		754,417,774.34	814,719,126.37
Non current liabilities			
Loan JEB	8	419,500.00	419,500.00
Current liabilities			
Advances and deposits	9	184,884,434.58	136,044,389.28
Accrued expenses and other payables	10	43,633,528.92	59,746,545.99
Total current liabilities		228,517,963.50	195,790,935.27
TOTAL FUNDS AND LIABILITIES		983,355,237.84	1,010,929,561.79
ASSETS			
Non-current assets			
Land/Plots	11	73,050,738.00	71,969,738.00
Property, plant and equipment	3	272,247,070.69	263,869,215.21
Intangible assets	3	1,623,514.40	1,530,031.21
Capital work in progress	12	248,937,884.87	204,480,398.87
Loans Receivable	13	1,928,728.00	2,003,475.00
Long Term Investments	14	81,157,515.02	78,731,330.21
Total non-current assets		678,945,450.98	622,584,188.50
Current assets			
Stocks & Spares	15	17,492,829.78	12,665,606.94
Pre-payment, advances, deposits and other receivables	16	80,349,588.20	53,537,355.31
Short Term Investments	17	169,000,000.00	176,000,000.00
Cash and cash equivalents	18	37,567,368.88	146,142,411.05
Total current assets		304,409,786.86	388,345,373.30
TOTAL ASSETS		983,355,237.84	1,010,929,561.79



Chief Financial Officer


Office Secretary


Nazim Finance


Hon. Treasurer

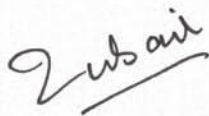

Hon. General Secretary


President

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JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

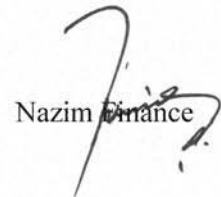
	Notes	2023 Rupees	2022 Rupees
INCOME			
Rental income	19	16,030,122.00	49,010,676.61
Welfare projects	20	538,175,069.93	416,113,967.46
Misc. income	21	5,586,919.11	1,936,692.08
Donations/Zakat	22	238,136,927.75	198,265,952.90
Skind Hide Proceeds		4,813,526.00	1,365,958.00
Subscriptions	23	556,219.14	492,315.33
Total Income		803,298,783.93	667,185,562.38
EXPENDITURES			
Programs related expenses	24	740,114,018.65	601,276,308.05
Administrative and management expenses	25	102,128,826.85	75,039,581.90
Total Expenses		842,242,845.51	676,315,889.95
Surplus / (Deficit) on operations		(38,944,061.58)	(9,130,327.57)
Other Income			
Dividend income	25	8,415,528.69	5,462,304.39
Profit from banks	26	26,428,951.18	20,164,200.72
		34,844,479.87	25,626,505.11
Net surplus / (deficit)		(4,099,581.71)	16,496,177.54
Other comprehensive income			
Fair value reserve adjustment		(3,965,088.19)	2,916,103.29
TOTAL COMPREHENSIVE SURPLUS / (DEFICIT) FOR THE YEAR		(8,064,669.90)	19,412,280.83



Chief Financial Officer



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary

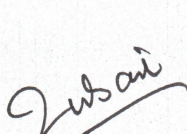


President

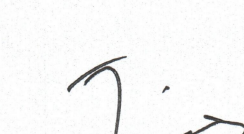
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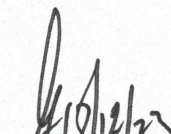
JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

	CAPITAL FUND	RESERVE FUNDS	MUKHTAS FUNDS	FAIR VALUE RESERVES	ACCUMULATED SURPLUS /(DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2021	638,390,069.67	28,999,090.75	156,323,992.04	10,607,032.93	(19,775,267.68)	814,544,917.71
Transfer from Reserve to Capital Fund						-
Addition in Capital Fund	(36,349,642.95)					(36,349,642.95)
Increase in Reserve Funds		3,921,531.89				3,921,531.89
Fair value reserve adjustment				2,418,211.23		2,418,211.23
Addition in Imdad Fund			2,263,172.01			2,263,172.01
Addition in Khairat Fund			351,640.00			351,640.00
Decrease in Talimi Fund			(1,134,503.00)			(1,134,503.00)
Increase in Talimi Fund -Non Zakat			10,000.00			10,000.00
Merit Scholarship Funds						-
Increase in Mukhtas Fund			(3,267,126.00)			(3,267,126.00)
Increase in Staff Welfare Fund			1,540,286.18			1,540,286.18
Increase in Marriage Fund			1,315,000.00			1,315,000.00
AbadKari fund			16,818,550.00			16,818,550.00
Decrease in Boulten Market Affectees Fund			-			-
Increase in Rickshaw Fund			10,000.00			10,000.00
Mukhtas for Jamiyat Educational Board			-			-
Decrease in Rawalpindi Branch Funds			34,726.00			34,726.00
Allocation from surplus to Reserve Fund						-
Appropriations to other Funds					(4,635,308.95)	(4,635,308.95)
Surplus/(deficit) for the year					16,877,672.25	16,877,672.25
BALANCE AS ON JUNE 30, 2022	602,040,426.72	32,920,622.64	174,265,737.23	13,025,244.16	(7,532,904.38)	814,719,126.36
Fair value reserve adjustment	-	-	-	(3,965,088.19)	-	(3,965,088.19)
Raees Goth (Bagh e Abdul Rehman Development Fund	3,789,150	-	-	-	-	3,789,150.00
Grant from AWT for MAG construction	-	-	-	-	-	-
H.M.Yousuf Siddiqui Fund	248,450.00	-	-	-	-	248,450.00
H.Fayyazuddin Ahmed Fund	31,192.50	-	-	-	-	31,192.50
Educational Board Fund	1,209,345.00	-	-	-	-	1,209,345.00
AKAWT Development Fund	(59,427,569.00)	-	-	-	-	(59,427,569.00)
Lahore Branch	1,265,995.53	-	-	-	-	1,265,995.53
Sukkur Plots	1,081,000.00	-	-	-	-	1,081,000.00
H.M.Yousuf Siddiqui Reserve Funds	-	(467,770.42)	-	-	-	(467,770.42)
Imdad Fund	-	-	(12,196,843)	-	-	(12,196,843.10)
Khairat fund	-	-	4,715,435.00	-	-	4,715,435.00
Talimi fund	-	-	(610,491.00)	-	-	(610,491.00)
Marriage fund (non-zakat)	-	-	(399,000.00)	-	-	(399,000.00)
Mukhtas funds	-	-	789,406.00	-	-	789,406.00
Staff welfare fund	-	-	868,477.93	-	-	868,477.93
Rickshaw fund	-	-	270,000.00	-	-	270,000.00
Merit scholarship (performance higher education 2022)	-	-	59,592.00	-	-	59,592.00
Mukhtas for Security Guards	-	-	162,600.00	-	-	162,600.00
Mukhtas Rawalpindi	-	-	(1,512,462.00)	-	-	(1,512,462.00)
Mukhtas Fund Jamiyat Educational Board	-	-	(39,248.00)	-	-	(39,248.00)
Appropriations to Other Funds	-	-	-	-	3,826,476.70	3,826,476.70
Accumulated Surplus/(deficit)	-	-	-	-	3,826,476.70	3,826,476.70
BALANCE AS ON JUNE 30, 2023	550,237,990.75	32,452,852.22	166,373,204.06	9,060,155.97	(3,706,428.66)	754,417,775.32


Chief Financial Officer


Office Secretary

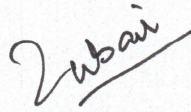

Nazim Finance



Hon. General Secretary

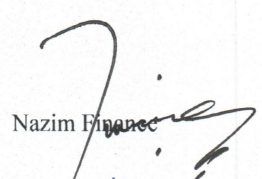

President

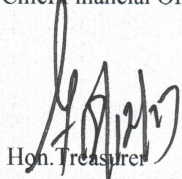
JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2023

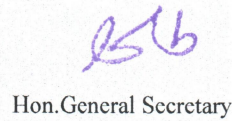
	2023 Rupees	2022 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/deficit for the year	(4,099,581.71)	16,877,672.25
	(4,099,581.71)	16,877,672.25
Adjustments to surplus/deficit:		
Depreciation	32,630,025.50	21,727,189.42
Amortization	406,516.82	484,003.00
	33,036,542.32	22,211,192.42
Changes in working capital:		
Stock	(4,827,223)	(476,416.17)
Pre-payment, advances, deposits and other receivables	(26,812,233)	(14,511,992.77)
Advance rent and deposits	48,840,045	3,638,588.91
Accrued expenses and other payables	(16,113,017)	(8,415,075.93)
	1,087,572.50	(19,764,895.96)
Cash generated from operations	30,024,533.11	19,323,968.71
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Capital Expenditures Tangibles	(32,907,726.51)	(23,293,764.80)
Fixed Capital Expenditures Intangibles	(500,000.00)	
Land	-	(22,867,190.00)
Work in Progress	(44,457,486.00)	(5,485,189.00)
Loans	74,747.00	2,000.00
Investments	(4,573,815.19)	59,915,984.12
Net cash used in investing activities	(82,364,280.70)	8,271,840.32
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital Fund	(51,802,435.97)	(36,349,642.95)
Reserve Fund	(467,770.42)	6,339,743.12
Mukhtus Fund	(3,965,088.19)	13,306,436.24
Net cash used in financing activities	(56,235,294.58)	(16,703,463.59)
Net change in cash and cash equivalents	(108,575,042.17)	10,892,345.44
Cash and cash equivalents at 1st July, 2022	146,142,411.05	135,250,065.46
Cash and cash equivalents at 30 June, 2023	37,567,368.88	146,142,411.05

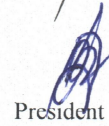

Chief Financial Officer


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR JUNE 30, 2023

1. Legal Status and Operations:

The Jamiyat was formed in Pakistan in 1948 as a Social, Welfare, and Charitable Institution. It is principally engaged in the fields of education, health, social and economical uplift of public in general, and Punjabi Saudagar Brathery in particular. It is registered under Societies Act 1860 and the Voluntarily Social Welfare Ordinance 1961, whereas approved under Sec 2(36) of Income Tax Ordinance 2001.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

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 SME) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

All financial assets are recognized at the time when the Jamiyat Punjabi Saudagran-e-Dehli becomes a party to the contractual provisions of the instrument. Regular purchases and sales of financial assets are recognized and derecognized, as applicable, using trade-date accounting or settlement date accounting.

Classification

The Jamiyat Punjabi Saudagran-e-Dehli classifies its financial assets in the following categories: at amortized cost, at fair value through other comprehensive income and at fair value through profit or loss. The classification is based on the Jamiyat Punjabi Saudagran-e-Dehli's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The management determines the classification of its financial assets at the time of initial recognition.

a) Financial assets at amortized cost

A financial asset is measured at amortized cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income. However, the Jamiyat Punjabi Saudagran-e-Dehli can make an irrevocable election at initial recognition for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss to present subsequent changes in fair value in other comprehensive income unless these are held for trading in which case these have to be measured at fair value through profit or loss. The equity investments of the Jamiyat Punjabi Saudagran-e-Dehli held in short term investments are classified at fair value through profit or loss because they are frequently traded.

Reclassification

When the Jamiyat Punjabi Saudagran-e-Dehli changes its business model for managing financial assets, it reclassifies all affected financial assets accordingly. The Jamiyat Punjabi Saudagran-e-Dehli applies the reclassification prospectively from the reclassification date.

In case of reclassification out of the amortized cost measurement category to fair value through profit or loss measurement category, fair value of the financial asset is measured at the reclassification date. Any gain or loss arising from a difference between the previous amortized cost and fair value is recognized in profit or loss.

In case of reclassification out of fair value through profit or loss measurement category to the amortized cost measurement category, fair value of the financial asset at the reclassification date becomes its new gross carrying amount.

In case of reclassification out of the amortized cost measurement category to fair value through other comprehensive income measurement category, fair value of the financial asset is measured at the reclassification date. Any gain or loss arising from a difference between the previous amortized cost and fair value is recognized in other comprehensive income. The effective interest rate and the measurement of expected credit losses are not adjusted as a result of the reclassification.

In case of reclassification out of fair value through other comprehensive income measurement category to the amortized cost measurement category, the financial asset is reclassified at its fair value at the reclassification date. However, the cumulative gain or loss previously recognized in other comprehensive income is removed from equity and adjusted against the fair value of the financial asset at the reclassification date. The effective interest rate and the measurement of expected credit losses are not adjusted as a result of the reclassification.

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JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR JUNE 30, 2023

In case of reclassification out of fair value through profit or loss measurement category to the fair value through other comprehensive income measurement category, the financial asset continues to be measured at fair value.

In case of reclassification out of fair value through other comprehensive income measurement category to the fair value through profit or loss measurement category, the financial asset continues to be measured at fair value. The cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment at the reclassification date.

Initial recognition and measurement

All financial assets are recognized at the time when the Jamiyat Punjabi Saudagran-e-Dehli becomes a party to the contractual provisions of the instrument. Regular purchases and sales of investments are recognized on trade date – the date on which the Jamiyat Punjabi Saudagran-e-Dehli commits to purchase or sell the asset.

Except for trade receivables, financial assets are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the profit and loss account. Dividend income from financial assets at fair value through profit or loss is recognized in the profit and loss account when the Jamiyat Punjabi Saudagran-e-Dehli's right to receive payments is established. Trade receivables are initially measured at the transaction price if these do not contain a significant financing component in accordance with IFRS 15. Where the Jamiyat Punjabi Saudagran-e-Dehli uses settlement date accounting for an asset that is subsequently measured at amortized cost, the asset is recognized initially at its fair value on the trade debt.

Subsequent measurement

For the purpose of measuring financial assets after initial recognition, these are classified into the following four categories:

- financial assets at amortized cost;
- financial assets at fair value through other comprehensive income;
- financial assets at fair value through profit or loss.

Financial assets carried at amortized cost are subsequently measured using the effective interest method. Gain or loss on financial assets not part of hedging relationship is recognized in profit or loss when the financial asset is derecognized, reclassified, through the amortization process or in order to recognize impairment gains or losses.

When the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset, the Jamiyat Punjabi Saudagran-e-Dehli recalculates the gross carrying amount of the financial asset and recognizes a modification gain or loss in profit or loss.

Financial assets 'at fair value through other comprehensive income' are marked to market using the closing market rates and are carried in the statement of financial position at fair value. Net gains and losses arising on changes in fair values of these financial assets are recognized in other comprehensive income. Interest calculated using the effective interest rate method is credited to the statement of profit or loss. Dividends on equity instruments are credited to the statement of profit or loss when the Jamiyat Punjabi Saudagran-e-Dehli's right to receive payments is established.

Financial assets 'at fair value through profit or loss' are marked to market using the closing market rates and are carried in the balance sheet at fair value. Net gains and losses arising on changes in fair values of these financial assets are taken to the profit and loss account in the period in which these arise.

Fair values of quoted investments are based on current prices. If the market for a financial asset is not active (and for unlisted securities), the Jamiyat Punjabi Saudagran-e-Dehli measures the investments at cost less impairment in value, if any.

Derecognition

Financial assets are derecognized when:

- the contractual rights to receive cash flows from the assets have expired; or
 - the Jamiyat Punjabi Saudagran-e-Dehli has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full
- a) the Jamiyat Punjabi Saudagran-e-Dehli has transferred substantially all the risks and rewards of the asset; or
- b) the Jamiyat Punjabi Saudagran-e-Dehli has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- The difference between the carrying amount and the consideration received is recognized in profit or loss.

If the Jamiyat Punjabi Saudagran-e-Dehli transfers a financial asset in a transfer that qualifies for derecognition in its entirety and retains the right to service the financial asset for a fee, it recognizes either a servicing asset or a servicing liability for that servicing contract.

When the Jamiyat Punjabi Saudagran-e-Dehli has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Jamiyat Punjabi Saudagran-e-Dehli continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Jamiyat Punjabi Saudagran-e-Dehli also recognizes an associated liability which cannot be offset with the related asset. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Jamiyat Punjabi Saudagran-e-Dehli has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Jamiyat Punjabi Saudagran-e-Dehli could be required to repay.

If the Jamiyat Punjabi Saudagran-e-Dehli's continuing involvement is in only a part of a financial asset, the Jamiyat Punjabi Saudagran-e-Dehli allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the consideration received for the part no longer recognized is recognized in profit or loss.

**JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR JUNE 30, 2023**

Impairment of financial assets

The Jamiyat Punjabi Saudagran-e-Dehli directly reduces the gross carrying amount of a financial asset when the Jamiyat Punjabi Saudagran-e-Dehli has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

The Jamiyat Punjabi Saudagran-e-Dehli recognizes a loss allowance for expected credit losses on a financial asset measured at amortized cost and through other comprehensive income, a lease receivable, a contract asset or a loan commitment and a financial guarantee contract. In case of financial assets measured at fair value through other comprehensive income, loss allowance is recognized in other comprehensive income and carrying amount of the financial asset in the statement of financial position is not reduced.

The Jamiyat Punjabi Saudagran-e-Dehli measures, at each reporting date, the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. Where the credit risk on a financial instrument has not increased significantly since the initial recognition, the Jamiyat Punjabi Saudagran-e-Dehli measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

The Jamiyat Punjabi Saudagran-e-Dehli always measures the loss allowance at an amount equal to lifetime expected credit losses for trade receivables or contract assets that result from transactions under IFRS 15 and lease receivables.

The Jamiyat Punjabi Saudagran-e-Dehli recognizes the amount of expected credit losses (or reversal), that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized, in the profit or loss.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at the time when the Jamiyat Punjabi Saudagran-e-Dehli becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified, at initial recognition, as financial liabilities at amortized cost except for financial liabilities at fair value through profit or loss, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts, commitments to provide a loan at a below-market interest rate and contingent consideration recognized in a business combination.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if it eliminates or significantly reduces a measurement or recognition inconsistency or a group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the Jamiyat Punjabi Saudagran-e-Dehli's key management personnel. The Jamiyat Punjabi Saudagran-e-Dehli has not designated any financial liability as at fair value through profit or loss.

Financial guarantee contracts and commitments to provide a loan at a below-market interest rate

Financial guarantee contracts issued by the Jamiyat Punjabi Saudagran-e-Dehli are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts and commitments to provide a loan at a below-market interest rate are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount recognized less cumulative amortization.

Contingent consideration recognized in a business combination

These are subsequently measured at fair value with changes recognized in profit or loss.

All other liabilities

All other financial liabilities are measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the profit and loss account. The difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

If the Jamiyat Punjabi Saudagran-e-Dehli repurchases a part of a financial liability, the Jamiyat Punjabi Saudagran-e-Dehli allocates the previous carrying amount of the financial liability between the part that continues to be recognized and the part that is derecognized based on the relative fair values of those parts on the date of the repurchase. The difference between the carrying amount allocated to the part derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, for the part derecognized is recognized in profit or loss.

Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Jamiyat Punjabi Saudagran-e-Dehli intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

2.5 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.6 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.7 Revenue Recognition

Revenue is to be recognised in accordance with the aforementioned principle by applying the following steps:

- i) Identify the contract with a customer/party
 - ii) Identify the performance obligation in the contract
 - iii) Determine the transaction price of the contract
 - iv) Allocate the transaction price to each of the separate performance obligations in the contract
 - v) Recognize the revenue when (or as) the entity satisfies a performance obligation
- Dividend income / Profit on Islamic banking product is recognized, when the right to receive dividend/Profit is established.

JAMIYAT PUNJABI SAUDAGRAN E DELHI

NOTE 3

OPERATING ASSETS
TANGIBLE FIXED ASSETS

ITEM	COST			DEPRECIATION				W.D.V.
	As on 01/07/2022	Additions / Transfers (Deletion)	As on 30/06/2023	Rate	Accumulated 01/07/2022	For the Year	Accumulated 30/06/2023	As on 30/06/2023
Buildings	284,781,479.87	763,859.00	285,545,338.87		86,973,362.05	17,148,453.08	104,121,815.13	181,423,523.75
Plant and Machinery	112,165,326.16	2,783,929.00	114,949,255.16		75,575,476.73	2,360,603.70	77,936,080.43	37,013,174.73
Computer and allied items	10,061,584.00	6,617,774.00	16,679,358.00		7,515,464.12	2,749,334.26	10,264,798.38	6,414,559.62
Furniture and Fixtures	37,464,546.02	10,899,903.00	48,364,449.02		16,445,635.82	3,203,253.03	19,648,888.85	28,715,560.17
Equipment	14,755,720.18	11,786,861.51	26,542,581.69		5,241,216.57	6,519,852.76	11,761,069.33	14,781,512.36
Vehicles	27,898,010.00	55,400.00	27,953,410.00		23,428,941.34	642,828.65	24,071,769.99	3,881,640.01
Books	33,935.00	-	33,935.00		11,134.92	5,700.02	16,834.94	17,100.06
Total Jun-2023	487,160,601.24	32,907,726.51	520,068,327.75		215,191,231.56	32,630,025.50	247,821,257.06	272,247,070.69
Total Jun-2022	464,866,836.43	22,293,764.80	487,160,601.23		201,468,794.77	21,727,189.42	223,291,386.02	263,869,215.21

Program related costs	90%	29,367,022.95
Administrative	10%	3,263,002.55
		32,630,025.50

INTANGIBLE ASSETS

INTANGIBLE ASSETS

ITEM	COST			DEPRECIATION				W.D.V.
	As on 01/07/2022	Addition/ Deletion	As on 30/06/2023	Rate	Accumulated 01/07/2022	For the Year	Accumulated 30/06/2023	As on 30/06/2023
Goodwill	2,009,200.00	-	2,009,200.00	20%	1,482,500.27	105,339.95	1,587,840.22	421,359.78
Software Development	1,301,750.00	500,000.00	1,801,750.00	20%	308,630.00	298,624.00	607,254.00	1,194,496.00
Website	10,211.48	0	10,211.48	25%	5,105.74	2,552.87	607,254.00	7,658.61
Total Jun-2023	3,321,161.48	500,000.00	3,821,161.48		1,796,236.01	406,516.82	2,802,348.22	1,623,514.40
Total Jun-2022	2,310,950.00	1,000,000.00	3,310,950.00		1,411,175.34	379,954.93	1,791,130.27	1,519,819.72

Program related costs	90%	365,865.14
Administrative	10%	40,651.68
		406,516.82

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022	
		Rupees	Rupees	
4	Land and Capital Fund			
	Buildings Fund	4.1	225,854,658.30	224,773,658.30
	Constructions Fund	4.2	29,638,244.38	25,849,094.38
	Vehicles Fund	4.3	21,078,125.00	21,078,125.00
	Miscellaneous Sub-Committees Fund	4.4	79,065,721.54	77,576,734.04
	Abdul Khaliq Allahwala Town Funds	4.5	160,112,411.00	219,539,980.00
	Lahore Branch		34,488,830.53	33,222,835.00
			550,237,990.75	602,040,426.72
4.1	Buildings Fund			
	Jamiyat House No. 1		199,568.47	199,568
	Jamiyat House No. 2		3,136,201.67	3,136,202
	Jamiyat House No. 3		9,586,432.16	9,586,432
	Jamiyat House No. 5		78,106.79	78,107
	Jamiyat House No. 6		93,047.61	93,048
	Jamiyat House No. 7		332,514.50	332,515
	Jamiyat House No. 8		122,642.00	122,642
	Jamiyat House No. 9		16,036.50	16,037
	Jamiyat House No. 11		1,566,636.60	1,566,637
	Jamiyat House No. 12		150,000.00	150,000
	Jamiyat House No. 13		315,751.00	315,751
	Jamiyat House No. 14		766,646.00	766,646
	Jamiyat House No. 15 (Sukkur)		1,081,000.00	
	M.Arif Glassware Wala School		2,380,380.00	2,380,380
	Allahwala Town Shops Fund		1,545,700.00	1,545,700
	Ismail Allahwala Girls College		6,300,000.00	6,300,000
	Girls College A.K.A.W.Town		600,000.00	600,000
	Asia Marium Batla M/Home		1,533,005.00	1,533,005
	Nawab Estate Office Fund		900,000.00	900,000
	Jamiyat House (Faran Society)		54,792,800.00	54,792,800
	Jamiyat House (Faran Society # 10) Fund		140,000,000.00	140,000,000
	Peetal Wala Building Fund		40,000.00	40,000
	Peetal Wala Madarsa Fund		318,190.00	318,190
			225,854,658.30	224,773,658.30
4.2	Constructions Fund			
	Qabrustan Land Fund		7,888,750.00	7,888,750.00
	Qabrustan Shafiqpura Fund		868,136.38	868,136.38
	Shafiqpura Masjid Fund		80,000.00	80,000.00
	Shafiqpura Well Construction Fund		42,000.00	42,000.00
	Shampurapura Fund		1,018,700.00	1,018,700.00
	Tank & Boring Fund		221,000.00	221,000.00
	Development & Construction Fund		160,000.00	160,000.00
	Yousufpura Well Construction Fund		235,000.00	235,000.00
	Plantation Fund		184,000.00	184,000.00
	Bagh-e Ismail Chawla Fund		266,550.00	266,550.00
	Boring Fund		136,000.00	136,000.00
	Water Tank		200,000.00	200,000.00
	Masajid Construction Fund		858.00	858.00
	Madarsa Fund		1,000.00	1,000.00
	Ghusal Khana Fund		51,000.00	51,000.00
	Peetal Wala Madarsa Construction Fund		32,000.00	32,000.00
	Bagh-e-Marhoomeen Servent Quarter		10,000.00	10,000.00
	Raees Goth (Bagh e Abdul Rehman Development Fund		17,410,450.00	13,621,300.00
	Bagh-e Marhomeen Fund		832,800.00	832,800.00
			29,638,244.38	25,849,094.38
4.3	Vehicles Fund			
	Ambulance Fund		1,665,275.00	1,665,275.00
	Service Van No. 2 Fund		198,000.00	198,000.00
	Suzuki Ambulance Fund		35,000.00	35,000.00
	Service vans Fund		12,113,100.00	12,113,100.00
	Suzuki Pick Up Fund		344,000.00	344,000.00
	Hi-Roof Fund		404,000.00	404,000.00
	Service Van No. 3 Fund		315,000.00	315,000.00
	Service Van Mukhtus Fund		58,750.00	58,750.00
	Buses Fund		5,945,000.00	5,945,000.00
			21,078,125.00	21,078,125.00

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

4.4	Miscellaneous Sub-Committees Fund		
	Generator Fund	420,200.00	420,200.00
	Computer Fund	342,000.00	342,000.00
	Multimedia & Accessories Fund	40,000.00	40,000.00
	Dispensary Fund	219,000.00	219,000.00
	Coffin Carrier Fund	28,500.00	28,500.00
	Library Fund	10,000.00	10,000.00
	Water Cooler Fund	27,685.00	27,685.00
	H.M. Yousuf Siddiqui Fund	7,485,795.83	7,237,345.83
	H.Fayyazuddin Ahmed Fund	3,503,770.44	3,472,577.94
	Hospital Fund	62,380,090.47	62,380,090.47
	Educational Board Fund	4,608,679.80	3,399,334.80
		<u>79,065,721.54</u>	<u>77,576,734.04</u>
4.5	Abdul Khaliq Allahwala Town Funds		
	Tamirat Fund Sec 31A & B	96,413,543.00	96,413,543.00
	Tamirat Fund Sec 31G	34,340,500.00	34,340,500.00
	Development Fund	29,215,833.00	88,643,402.00
	A.K.A.W.T. Masjid Fund	32,535.00	32,535.00
	Masjid Fund General	110,000.00	110,000.00
		<u>160,112,411.00</u>	<u>219,539,980.00</u>
5	Reserve Funds		
	Central Office Reserve Fund	15,172,380.00	15,172,380.00
	Peetal Wala Trust Reserve Fund	66,182.03	66,182.03
	H.M. Yousuf Siddiqui Reserve Funds	11,734,446.39	12,202,216.81
	Waqf M.Tahir Board Reserve	2,840,000.00	2,840,000.00
	Hospitals Reserve Funds	2,639,843.80	2,639,843.80
		<u>32,452,852.22</u>	<u>32,920,622.64</u>
6	Mukhtus Funds		
	Imdad Fund	110,958,844.19	123,155,687.29
	Khairat Fund	5,746,675.00	1,031,240.00
	Qarz-e-Hasna Fund	930,078.00	930,078.00
	Qarz-e-Hasna Fund Miadi	13,000.00	13,000.00
	Talimi Fund	113,573.67	724,064.67
	Talimi Fund (Non-Zakat)	1,843,170.68	1,843,170.68
	Marriage Fund (Non-Zakat)	2,539,599.00	2,938,599.00
	Merit Scholarship Funds	136,740.00	136,740.00
	Merit Scholarship (Performance Higher Education 2022)	59,592.00	-
	Abadkari Fund	16,818,550.00	16,818,550.00
	Mukhtus Funds General	9,748,390.24	8,958,984.24
	Staff Welfare Fund	9,523,050.75	8,654,572.82
	Aala Talimi Fund -Non Zakat	834,790.00	834,790.00
	Youth League Fund	348,452.83	348,452.83
	Boulten Market Affectees Fund	614,168.00	614,168.00
	Allah Wastey Fund	1,982,626.70	1,982,626.70
	A.K.S.A. Industrial Home	1,021,972.00	1,021,972.00
	Mardam Shumari	110,420.00	110,420.00
	Rickshaw Fund	990,000.00	720,000.00
	Farahmi-e-Rozgar	2,000.00	2,000.00
	Mukhtus fund for security guards	162,600.00	-
	Shoba-e-Tasneef-O-Taleef	14,511.00	14,511.00
	Saudagar Mukhtus Fund	5,150.00	5,150.00
	Yad-e-Raftgan	55,754.00	55,754.00
	H.F Industrial Home Fund	60,000.00	60,000.00
	Rawalpindi	-	1,512,462.00
	Mukhtus Fund Jamiyat Educational Board	1,739,496.00	1,778,744.00
		<u>166,373,204.06</u>	<u>174,265,737.23</u>

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

7	Accumulated Surplus / (Deficit)		
	Opening Balance	(7,532,904.38)	(19,775,267.68)
	Closing of Jamiyat Health Council Account	-	381,494.71
	Surplus/deficit for the year	(4,099,581.71)	16,496,177.54
		<u>(11,632,486.09)</u>	<u>(2,897,595.43)</u>
	Less: Appropriations		
	Imdad Fund	(12,196,843.10)	2,263,172.01
	Madrassa Expenses of Peetal Wala Trust	(8,071.41)	
	Khairat Fund	1,379,150.00	351,640.00
	Skin and Hides Surplus appropriated to Khairat Fund	3,336,285.00	
	Talimi Fund	-	71,608.00
	Reserve Fund	-	-
	Peetal Wala Trust	-	-
	Haji M. Yousuf Siddiqui Fund	(467,770.42)	1,911,058.19
	Haji Fayyaz-ud-Din Ahmed Fund	31,192.50	37,830.75
	Transfer to Mukhtas Fund	-	
		(7,926,057.43)	4,635,308.95
		<u>(3,706,428.66)</u>	<u>(7,532,904.38)</u>
8	Non current liabilities		
	Loans - JEB	419,500.00	419,500.00
		<u>419,500.00</u>	<u>419,500.00</u>
9	Advances and Deposits		
	Advance Rent	15,018,000.00	1,641,339.00
	Tenant Security Deposits	2,760,400.00	2,452,000.00
	Staff Security Deposit	23,410,547.78	1,496,310.00
	Security Deposits	1,746,000.00	1,746,000.00
	Patient Advances	1,558,406.00	1,801,663.00
	Advance Fees And Deposits	350,000.00	2,865,997.00
	Advance for Plots	140,041,080.80	124,041,080.28
		<u>184,884,434.58</u>	<u>136,044,389.28</u>
10	Accrued Expenses and Other Payables		
	Accrued Expenses	14,141,666.90	9,602,181
	Accounts Payable	19,237,289.09	37,617,355
	Mukkhtas Laibilities	7,035,373.00	11,460,048
	Unearned income	1,518,412.93	727,368
	Retention Money	1,700,787.00	339,594
		<u>43,633,528.92</u>	<u>59,746,546</u>
		43,887,888.18	
		254,359.26	
11	Land/Plots		
	Land-3000 Plots	18,820,002.00	18,820,002.00
	Land - ST# 4	17,893,440.00	17,893,440.00
	New Qabrustan Land	14,294,139.00	14,294,139.00
	Masjid Plot	32,535.00	32,535.00
	Sukkur Plots	1,081,000.00	
	Unleased Plot A.K.A.W.Town	25,000.00	25,000.00
	Land-2000 Plots	17,035,200.00	17,035,200.00
	Land Lahore Branch	3,869,422.00	3,869,422.00
		<u>73,050,738.00</u>	<u>71,969,738.00</u>

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

12	Capital Work In Progress		
	Qabrstan Development	20,458,141.00	7,970,089.00
	School & Colleges Development	46,431,734.00	14,462,300.00
	Allahwala Town Construction	182,048,009.87	182,048,009.87
		248,937,884.87	204,480,398.87
13	Loan Receivable	1,928,728.00	2,003,475.00
		1,928,728.00	2,003,475.00
14	Long Term Investments		
	Meezan Islamic Income Fund at Fair Value Through Comprehensive Income	59,292,573.00	52,476,202.17
	NIT Units	15,464,942.02	19,855,128.04
	Islamic Income Fund - Lahore	6,400,000.00	6,400,000.00
		81,157,515.02	78,731,330.21
14.1	NIT Units		
	Haji Muhammad Yousuf Siddiqui Memorial Fund	14,575,295.52	18,712,928.79
	Haji Fayyazuddin Ahmed Fund	889,646.50	1,142,199.25
		15,464,942.02	19,855,128.04
15	Stocks & Spares		
	Karachi	17,108,149.78	12,294,690.94
	Lahore	384,680.00	370,916.00
		17,492,829.78	12,665,606.94
16	Pre-payment, Advances, Deposits and Other Receivables		
	Accounts Receivables & Deposits	6,295,507.89	16,730,791.56
	Rent Receivables	17,627,837.00	4,189,936.00
	Profit From Banks	2,573,310.97	909,866.03
	Prepaid Expense	10,243,590.00	6,630,525.00
	Advance Tax	32,072,464.34	12,969,919.06
	Advance to Staff	3,200,779.00	3,738,505.00
	Advances Others	6,092,879.00	5,210,623.00
	Qarz e Husna Recoverable	2,243,220.00	2,523,561.00
	Staff Security Deposit	-	-
	Divident Receivable	-	633,628.66
		80,349,588.20	53,537,355.31
17	Investments in Term Deposit		
	Central Office	34,200,000.00	94,800,000
	Imdad	124,800,000.00	65,200,000
	Saudagar Sub Committee	-	1,000,000
	Health	-	15,000,000
	AWT	10,000,000.00	-
		169,000,000.00	176,000,000
18	Cash & Bank Balance		
	Cash in Hand	3,834,171.00	721,877.00
	Cash at Bank	33,733,197.88	145,420,534.05
		37,567,368.88	146,142,411.05
19	Rental Income		
	House Rental Income	6,284,538.00	4,817,868.00
	Flat Rental Income	3,630.00	775,565.00
	Shops Rental Income	9,741,954.00	43,417,243.61
		16,030,122.00	49,010,676.61

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

20	Welfare Projects		
	Annual Report	1,180,000.00	775,000
	Advertisement Income	5,752,799.00	4,787,350
	Tadfeen Proceed & Ahatabandi	8,229,500.00	8,033,500
	Service Van Proceeds	10,474,500.00	8,177,000
	Patient Care income - Hospital/Clinics	445,113,847.00	344,039,742
	Contribution from DPSF	240,000.00	240,000
	Fee Income - JEB	52,036,548.00	42,677,134
	Transfer Related Fee	15,147,875.93	5,611,780
	Other Welfare Projects	-	1,772,461
		538,175,069.93	416,113,967.46
21	Miscellaneous Income		
	Central Office	1,006,380.00	160,807.24
	Saudagar Sub-Committee	7,057.20	7,200.00
	Qabrsutan Sub-Committee	459,075.75	334,710.00
	Service Van Sub-Committee	24,200.00	-
	Masajid Sub-Committee	-	74,100.00
	Life Surprast	70,000.00	80,000.00
	Haji Muhammad Yousuf Siddique	72,000.00	587.00
	Health	259,461.16	304,582.84
	Education	2,765,845.00	113,000.00
	Rawalpindi Branch	-	42,500.00
	Lahore Branch	922,900.00	819,205.00
		5,586,919.11	1,936,692.08
22	DONATIONS /ZAKAT		
	General Fund Donations	215,783,368.75	171,065,239.90
	Donation in Kind	-	12,599,168.00
	Donation for Qurbani	51,000.00	2,380,500.00
	Donation for Election	498,000.00	653,000.00
	Khairat Fund	-	351,640.00
	Donation for Marriage	485,000.00	1,293,000.00
	Donation for Patient	3,790,997.00	725,753.00
	Donation for Rashan	7,326,000.00	5,718,550.00
	Donation For Education	7,564,258.00	1,705,500.00
	Box Collection	2,638,304.00	1,773,602.00
		238,136,927.75	198,265,952.90
23	SUBSCRIPTIONS		
	Life Membership Fee	123,625.00	152,490.00
	Membership Forms & Card Sale	36,250.00	111,180.00
	Membership List Book	2,800.00	2,300.00
	Annual Subscription	393,544.14	226,345.33
		556,219.14	492,315.33

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

24 Programs Related Expenses

Medicine & consumables		83,367,373.95	65,583,542
Salaries and Related Expenditure	24.1	198,767,888.00	170,585,354
Travelling /Conveyance/Vehicles Expenses	24.2	8,240,174.70	1,157,133
Electricity / Water / Gas	24.3	40,751,918.18	27,853,719
Communication	24.4	936,086.34	735,211
Repair & Maintenance	24.5	21,242,997.68	18,614,633
Stationery / Printing / Photocopies	24.6	1,264,614.00	914,869
Professional Charges	24.7	97,731,674.00	83,229,534
Publicity & advertisement		299,158.00	640,628
Audit Fee			
Security services		1,333,200.00	6,932,830
Laboratory Charges		6,135,728.00	9,523,226
Dental Lab		11,227,275.00	349,300
Recognition Fee		54,810.00	31,700
Renewal / License Fee		-	1,000,000
Bank Charges		86,693.42	202,793
Entertainment		618,075.01	735,094
Software Expense		129,585.00	140,469
Teacher Gown / Badges / Uniform		108,300.00	6,200
Lab chemicals & Consumables		99,480.00	9,140
Medical Accessories & Others		12,190.00	6,729
Uniform		-	27,550
Trainig & Activities		-	174,905
Building Rent		180,000.00	180,000
Fuel (Petrol/Diesel)		3,264,061.00	5,303,726
Miscellaneous & General Exp		1,966,544.29	2,499,294
Water Tanker		177,800.00	346,600
Scholarships		6,058,533.00	5,026,760
Cash Awards to Student		-	18,000
Picnic & tours		68,300.00	-
Training & other activities		178,386.00	-
Rashan Expenses		53,395,337.00	38,903,700
Wazaif / Imdad		117,366,434.00	102,377,223
Charity Treatment		35,413,226.00	24,396,201
Tadfeen & Ahatabandi		4,121,595.00	2,692,601
Saudagar Printing & Distribution Expenses		2,837,628.00	3,529,057
Zakat Report & Campaign		1,454,763.00	1,095,961
Skin / Hides Collection Expenses		1,477,241.00	1,365,958
Contribution to Qurbani		4,741,090.00	1,626,548
Function & Sports day Expenses		971,370.00	1,045,878
Trophies & Prizes		36,370.00	400
Bad Debt Expenses		429,622.00	-
Depreciation		29,367,022.95	20,700,389.90
Web Site Expense		73,200.00	58,520
Imdad Distribution as per deed expense		-	157,590
Marriage Expense		-	645,000
Leasing Expenses		3,250,000.00	-
Hospital Other Expenses		512,409.00	371,744
Amortization		365,865.14	480,599
		740,114,018.65	601,276,308

24.1 Salaries and Related Expenditure

Salaries and Allowances	191,431,442.00	166,301,138.00
Staff Medical Treatment	1,976,930.00	1,344,289.00
Contribution to EOBI	4,977,360.00	2,527,982.00
Contribution to SESSI	382,156.00	411,945.00
	198,767,888.00	170,585,354.00

24.2 Travelling / conveyance/ Vehicles Expenses

Conveynce	695,774.00	325,045.00
Petrol / CNG-Ambulance / Suzuki Pickup	7,544,400.70	832,088.00
	8,240,174.70	1,157,133.00

JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

24.3	Electricity / Water / Gas			
	Electricity	40,252,966.18	27,354,153.67	
	Sui Gas	270,736.00	284,093.00	
	Water	228,216.00	215,472.00	
		40,751,918.18	27,853,718.67	
24.4	Communication			
	Telephone Charges / UAN	380,579.34	381,029.00	
	Postage & Stamps / Courier Charges	98,400.00	25,886.00	
	Sims / Mobile Cards	19,415.00	18,259.00	
	Internet Charges	437,692.00	310,037.00	
		936,086.34	735,211.00	
24.5	Repair & Maintenance			
	Electric Maintenance	2,858,628.00	3,554,454.00	
	Repair of Inst. & Equipments	1,597,850.66	1,544,915.00	
	Computer Accessories / Maint.	682,536.00	227,481.00	
	Repair & maintenance - Ambulance	1,243,652.00	143,726.00	
	Repair of Building	2,247,569.00	3,237,781.00	
	Repair of Furniture & Fixture	786,215.00	266,260.00	
	Repair of Generator	1,230,149.00	21,670.00	
	Repair & Maintenance of Buses	171,282.00	1,091,384.00	
	Tracking	156,897.00	-	
	Repair & Maintenance Qubrustan	739,391.00	126,511.00	
	Msajid Maintenance	9,860.00	218,260.00	
	Repair of Coffin Carrier	29,360.00	-	
	Washing & Laundering	1,162,610.00	1,054,588.00	
	Plantation / Decoration	-	5,000.00	
	Janitorial Services	6,404,107.02	4,924,198.00	
	Main Hole Expenses / Sewerage Line /Sump / Winching	932,815.00	1,552,694.00	
	Development Expenses	449,910.00	-	
	Cleaning	540,166.00	645,713.00	
		21,242,997.68	18,614,635.00	
24.6	Stationery / Printing / Photocopies			
	Printing & Stationery	988,895.00	631,874.00	
	Photostat	275,719.00	282,995.00	
		1,264,614.00	914,869.00	
24.7	Professional Charges			
	Legal Fee & Expenses	993,600.00	1,393,585.00	
	Doctors Professional Charges	96,738,074.00	81,835,949.00	
		97,731,674.00	83,229,534.00	
25	Administrave & Management Expenses			
	Salaries and Related Expenditure	25.1	66,526,980.00	52,555,596
	Travelling /Conveyance/Vehicles Expenses	25.2	2,795,999.00	1,118,947
	Electricity / Water / Gas	25.3	2,998,239.08	2,176,116
	Communication	25.4	601,399.86	343,024
	Repair & Maintenance	25.5	3,384,305.00	2,290,141
	Stationery / Printing / Photocopies	25.6	4,129,404.00	1,731,493
	Publicity & advertisement		421,032.00	626,263
	Legal Fee & Expenses		4,122,366.00	2,139,471
	Audit Fee		226,260.00	247,750
	Security services		1,900,800.00	1,898,955
	Bank Charges		70,589.20	21,363
	Annual General Meeting		2,187,081.00	1,887,218
	Annual Report		1,723,295.00	1,465,752
	Tax Jamiyat House		1,998,519.00	330,937
	Entertainment		1,345,955.00	1,149,945
	Software Expense		1,464,571.00	570,961
	Petrol / Deisel - Generator		858,259.00	1,004,261
	Out of Pocket Expenses		86,760.00	58,580
	Miscellaneous & General Exp		1,259,489.48	1,580,431
	Book Bank Expense		40,866.00	-
	Impairment of assets			75,100
	Depreciation		3,263,002.55	1,156,820
	Property Tax		683,003.00	607,053
	Amortization		40,651.68	3,404
			102,128,826.85	75,039,581.90

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

25.1	Salaries and Related Expenditure		
	Salaries and Allownances	65,692,810.00	52,068,247.00
	Staff Medical Treatment	647,489.00	449,257.00
	Contribution to EOBI	186,681.00	38,092.00
	Contribution to SESSI		38,092.00
		66,526,980.00	52,593,688.00
25.2	Travelling/Conveyance/ Vehicles Expenses		
	Conveyance	572,678.00	259,768.00
	Petrol/CNG-Suzuki Pickup	1,892,612.00	535,279.00
	Repairs-Suzuki Pickup	174,685.00	175,140.00
	Repairs - FAW Truck	152,374.00	47,040.00
	Travelling expense	3,650.00	101,720.00
		2,795,999.00	1,118,947.00
25.3	Electricity / Water /Gas		
	Electricity	2,897,387.08	2,122,570.38
	Sui Gas	11,800.00	6,740.00
	Water	89,052.00	46,806.00
		2,998,239.08	2,176,116.38
25.4	Communication		
	Telephone Charges/ UAN	54,143.17	74,071.00
	Postage & Stamps/ Courier Charges	291,762.00	38,219.00
	Sims/Mobile Cards/Portal	43,470.00	66,234.00
	Internet Charges	212,024.69	164,499.91
		601,399.86	343,023.91
25.5	Repair & Maintenance		
	Electrict Maintenance	231,854.00	76,490.00
	Repair Of Inst. & Equipments	850,931.00	106,010.00
	Computer Accessories/Maint.	586,433.00	174,756.00
	Repair Of Building	1,395,209.00	1,094,776.00
	Repair Of Furnitur & Fixture	184,045.00	52,227.00
	Repair of Generator	39,700.00	22,500.00
	Cleaning	96,133.00	763,382.00
		3,384,305.00	2,290,141.00
25.6	Stationery /Printing/ Photocopies		
	Printing & Stationery	3,921,909.00	1,622,184
	Photostat	207,495.00	109,309
		4,129,404.00	1,731,493.00
25	Dividend Income		
	Haji Muhammad Yousuf Siddiquie M.Fund	862,991.19	1,444,543.39
	Haji Fayyaz-ud-Din Ahmed Fund	33,392.50	42,883.00
	Income From Al-Meezan Bank Investment	7,519,145.00	3,974,878.00
		8,415,528.69	5,462,304.39
26	Profit from Banks		
	Income from Investment	7,975,218.40	7,144,196.89
	Gain on Disposal of investment	-	35,542.86
	Income from Islamic Saving Accounts	825,895.22	3,123,657.74
	Profit from bank	17,627,837.56	9,860,803.23
		26,428,951.18	20,164,200.72

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

27 FINANCIAL INSTRUMENTS

The Jamiyat has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Risk management framework

The Managing Committee have overall responsibility for the establishment and oversight of Jamiyat's risk management framework. The Managing Committee is also responsible for developing and monitoring the Jamiyat's risk management policies. The Jamiyat's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

27.1 Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Jamiyat, resulting in a financial loss to the Jamiyat.

Concentration of credit risk arises when a number of counter parties are engaged in similar activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions.

Concentrations of credit risk indicate the relative sensitivity of the Jamiyat's performance to developments affecting a particular industry.

At 30 June 2023, all the financial assets of the Jamiyat except for cash in hand were exposed to credit risk. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Financial assets	Carrying amount 2023	Carrying amount 2022
	Rupees	Rupees
Loans Receivable	1,928,728.00	2,003,475.00
Long Term Investments	81,157,515.02	78,731,330.21
Pre-payment, advances, deposits and other receivables	38,033,533.86	33,936,911.25
Short Term Investments	169,000,000.00	176,000,000.00
Bank balances	33,733,197.88	145,420,534.05
	<u>323,852,974.76</u>	<u>436,092,250.51</u>

Receivables

The Jamiyat's exposure to credit risk is influenced mainly by the individual characteristic of each tenants/others. However, management also considers the factors that may influence the credit risk of its tenants/others base, including the default risk associated with the NPO and country in which tenants/other operate.

Bank balances

Credit risk from bank deposits are managed by placing deposits with banks having sound credit ratings. The credit quality of the Jamiyat's bank accounts is assessed with reference to external credit ratings.

27.2 Liquidity risk

Liquidity risk is the risk that the Jamiyat will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Jamiyat Prudent liquidity risk management implies maintaining sufficient cash and marketable follows an effective cash flow management to ensure availability of funds and to take appropriate securities and the availability of adequate funds through committed credit facilities. measures for expected requirements.

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

The maturity profile of the Jamiyat's liabilities based on contractual maturities is given below:

	Carrying amount	Contractual cash flows	One year or less	More than one year
30 June 2023				
Loan JEB	419,500.00	(419,500.00)		(419,500.00)
Advances and deposits	184,884,434.58	(184,884,434.58)	(184,884,434.58)	
Accrued expenses and other payables	43,633,528.92	(43,633,528.92)	(43,633,528.92)	
	<u>228,937,463.50</u>	<u>(228,937,463.50)</u>	<u>(228,517,963.50)</u>	<u>(419,500.00)</u>
30 June 2022				
Loan JEB	419,500.00	(419,500.00)		(419,500.00)
Advances and deposits	136,044,389.28	(136,044,389.28)	(136,044,389.28)	
Accrued expenses and other payables	59,746,545.99	(59,746,545.99)	(59,746,545.99)	
	<u>196,210,435.27</u>	<u>(196,210,435.27)</u>	<u>(195,790,935.27)</u>	<u>(419,500.00)</u>

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

27.3 Market risk

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will effect the Jamiyat's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Market risk comprises of three types of risk: currency risk, interest rate risk and other price risk.

27.3.1 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered in foreign currencies.

The Jamiyat does not have any financial instrument exposed to currency risk as at 30 June 2023

27.3.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At reporting date, the Jamiyat does not have any interest bearing financial instruments except for bank deposits. The Jamiyat believes that the risk is not material.

27.3.3 Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). The Jamiyat is not exposed to other price risk.

28. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Jamiyat is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

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JAMIYAT PUNJABI SAUDAGRAN E DELHI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

The fair value of financial assets and liabilities traded in active markets (i.e. listed equity shares) are based on the quoted market prices at the close of trading on the reporting date. The quoted market price used for financial assets held by the Fund is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The Fund's accounting policy on fair value measurements of investments is discussed in note 2.4 to these financial statements.

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities traded.

Level 2: Fair value measurements using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurement using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

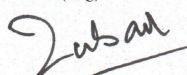
The table below analyses financial instruments measured at fair value at the end of the year by the level in the fair value hierarchy into which the fair value measurement is categorized.

29 Operating Segments

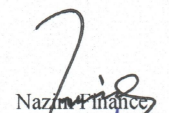
JPSD has following reportable operating and geographical segments

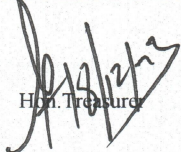
Segment	HEAD OFFICE	LAHORE	ZAKAT	ALLAH WALA TOWN	EDUCATION	HEALTH	TOTAL
Amount in Rupees							
Operating Revenues	70,088,002.09	63,072,295.00	193,568,342.94	15,147,875.93	52,828,665.00	408,593,602.97	803,298,783.93
Less: Program Expenses	54,171,108.25	59,032,287.49	205,232,277.50	9,778,658.69	42,033,864.80	369,865,821.93	740,114,018.65
Surplus/Deficit Before Administrative Expenses	15,916,893.84	4,040,007.51	(11,663,934.56)	5,369,217.24	10,794,800.20	38,727,781.04	63,184,765.28
Administrative Expenses	42,581,844.05	7,190,558.40	796,661.28	157,543.90	8,708,715.13	42,693,504.09	102,128,826.85
Dividend Income	8,415,528.69	-	-	-	-	-	8,415,528.69
Financial Income	8,191,701.60	931,699.00	16,696,138.56	609,412.02	-	-	26,428,951.18
Reportable Segment Surplus / (Deficit)	(10,057,719.91)	(2,218,851.89)	4,235,542.72	5,821,085.36	2,086,085.07	(3,965,723.05)	(4,099,581.70)

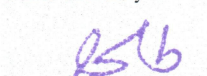
30 These financial statements have been authorized for Issue on DEC 16, 2023 in the meeting of the Managing committee of jamiyat punjabi saudagran-e-Delhi (Reg)



 Chief Financial Officer


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

