

Client: Comprehensive Health and Education Forum - CHEF International
Assignment: External Audit
Year End: 31-Dec-21



RSM Awaiz Hyder Liaquat Nauman
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors

Opinion

We have audited the financial statements of **Comprehensive Health and Education Forum - CHEF International** ("the Society"), which comprise the statement of financial position as at December 31, 2021 and income and expenditure statement, statement of changes in funds 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 the Society as at December 31, 2021, and its financial performance, and changes in fund 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 audit report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Board of Governors are responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Board of Governors determines is necessary to enable the preparation of the financial statements that is free from material misstatements, whether due to fraud or error.

In preparing the financial statements, Board of Governors are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

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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 judgement 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 of 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 controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The engagement partner on the audit resulting in this independent auditor's report is Syed Naveed Abbas.

A handwritten signature in blue ink that reads 'RSM Avais Hyder Liaquat Nauman'.

RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

Place: Islamabad

Date: 21 SEP 2022

UDIN: AR202110239Wt3wJYdRT

Comprehensive Health and Education Forum - CHEF International
 Statement of Financial Position
 As at December 31, 2021

	Note	2021 Rupees	2020 Rupees (Restated)
NON-CURRENT ASSETS			
Property and equipment	4	68,086,384	47,802,250
Intangible assets	5	1,373,574	50,110
Capital work in progress	6	1,623,863	979,418
		<u>71,083,821</u>	<u>48,831,778</u>
CURRENT ASSETS			
Stock and consumables	7	7,900,097	7,297,418
Advance tax		1,851,326	1,504,251
Advances, deposits and prepayments	8	7,540,820	5,372,037
Other receivables	9	8,206,180	1,703,384
Short term investment	10	50,000,000	52,503,679
Cash and bank	11	75,362,444	61,829,619
		<u>150,860,867</u>	<u>130,210,388</u>
TOTAL ASSETS		<u>221,944,688</u>	<u>179,042,166</u>
Less:			
NON-CURRENT LIABILITIES			
Deferred Contribution	12	48,603,977	8,506,102
CURRENT LIABILITIES			
Accounts payable and other liabilities	13	22,789,097	25,160,729
		<u>71,393,074</u>	<u>33,666,831</u>
NET ASSETS		<u>150,551,614</u>	<u>145,375,335</u>
Represented by:			
Accumulated Funds			
Fixed assets fund		72,683,822	48,831,779
Project implementation fund		77,134,552	95,810,315
Reserve fund		733,241	733,241
Total Funds		<u>150,551,615</u>	<u>145,375,335</u>
CONTINGENCIES AND COMMITMENTS	14	-	-

The annexed notes from 1 to 23 form an integral part of these financial statements.



Chief Financial Officer



Chief Executive Officer

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Comprehensive Health and Education Forum - CHEF International

Income and Expenditure Statement

For the year ended December 31, 2021

Particulars	Note	Restricted Contributions	Project Implementation Fund	Fixed Assets Fund	Reserve Fund	2021 Rupees	2020 Rupees
<i>(Restated)</i>							
INCOME							
Transferred from deferred grant		75,305,320	-	-	-	75,305,320	102,154,978
Grant from local donors		-	4,941,739	-	-	4,941,739	7,327,467
Project receipts	15	-	112,000,957	-	-	112,000,957	92,803,670
Other income	16	-	22,142,709	1,600,000	-	23,742,709	23,155,616
		<u>75,305,320</u>	<u>139,085,405</u>	<u>1,600,000</u>	<u>-</u>	<u>215,990,725</u>	<u>225,441,731</u>
EXPENDITURE							
Programme cost	17	75,305,320	119,148,621	9,516,800	-	203,970,741	209,192,175
General and administrative expenses	18	-	6,843,704	-	-	6,843,704	6,076,392
		<u>75,305,320</u>	<u>125,992,325</u>	<u>9,516,800</u>	<u>-</u>	<u>210,814,445</u>	<u>215,268,567</u>
Surplus / (Deficit) for the year		<u>-</u>	<u>13,093,080</u>	<u>(7,916,800)</u>	<u>-</u>	<u>5,176,280</u>	<u>10,173,164</u>

The annexed notes from 1 to 23 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer

Comprehensive Health and Education Forum - CHEF International
Statement of Changes in Funds

For the year ended December 31, 2021

Particulars	Fixed Assets Fund	Project Implementation Fund	Reserve Fund	Total
Balance as at January 1, 2020	49,833,859	81,746,002	3,622,310	135,202,170
Surplus / (Deficit) for the year	(4,834,592)	17,896,825	(2,889,069)	10,173,164
Addition of fixed assets	3,832,512	(3,832,512)	-	-
Balance as at December 31, 2020	48,831,779	95,810,315	733,241	145,375,335
Surplus / (Deficit) for the year	(7,916,800)	13,093,080	-	5,176,280
Addition of fixed assets	31,768,843	(31,768,843)	-	-
Balance as at December 31, 2021	72,683,822	77,134,552	733,241	150,551,615

The annexed notes from 1 to 23 form an integral part of these financial statements.



 Chief Financial Officer



 Chief Executive Officer

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Comprehensive Health and Education Forum - CHEF International

Statement of Cash flows

For the year ended December 31, 2021

	Note	2021 Rupees	2020 Rupees (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (Deficit) for the year		5,176,280	10,173,164
Adjustments for:			
Depreciation	4	8,840,264	6,044,912
Amortization	5	676,536	24,681
Donations received in kind		-	(1,235,000)
		<u>14,693,080</u>	<u>15,007,757</u>
Working capital changes:			
Increase in stock		(602,679)	(45,461)
Increase in advances, deposits and prepayments		(2,515,857)	(3,099,982)
Increase in other receivable		(6,502,796)	751,225
(Increase) / Decrease in short term investment		2,503,679	(28,003,679)
Increase / (Decrease) in accounts payable and other liabilities		(2,371,632)	6,021,692
Net cash (used in)/ generated from operating activities		<u>5,203,795</u>	<u>(9,368,448)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property and equipment	4	(31,124,398)	(2,853,094)
Additions in capital work in progress	6	(644,445)	(979,418)
Net cash used in investing activities		<u>(31,768,843)</u>	<u>(3,832,512)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Change in deferred contribution		40,097,875	4,879,977
Net cash generated from financing activities		<u>40,097,875</u>	<u>4,879,977</u>
Net (decrease) / increase in cash and cash equivalents		13,532,825	(8,320,983)
Cash and cash equivalents at the beginning of the year		61,829,619	70,150,602
Cash and cash equivalents at the end of the year	11	<u>75,362,444</u>	<u>61,829,619</u>

The annexed notes from 1 to 23 form an integral part of these financial statements.



Chief Financial Officer



Chief Executive Officer

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

1 STATUS AND OPERATIONS

Comprehensive Health and Education Forum (CHEF) International ("the Society") is a non-government and non-profit organization and was registered under the Societies Registration Act, 1860 on 27 January, 2007 in Pakistan.

The main objectives of the Society are:

- to provide comprehensive healthcare and educational welfare services in its area of operations in accordance with its charter;
- to provide appropriately trained human resource in the core area of its mandate; and
- other aims include providing trainings, initiatives for anti-poverty measures, foundation of hospitals, conducting research, WASH particularly Climate Change etc. in its area of expertise and operation.

Entities main projects during the year includes:

- District Medical and Rehabilitation Complex (HOB)
- Pakistan Institute of Rehabilitation Sciences (PIRS)
- Tehsil Eye Care Hospital Takht Bai (TEC Takhtbai)
- Tehsil Eye Care Hospital Buner (TEC Buner)
- Chaudary Sajjad Haider Memorial Hospital, Gujrat (CSHMH)
- Free Cataract Program
- To contribute to the Government led Covid-19 response by filling up the most critical gaps in Prevention, Management and Diagnosis in District Kohat.

Youth for Climate

- Renewable energies and energy efficiency

The registered office of the Society is situated at District Medical and Rehabilitation Centre (HOB), Sheikh Kalay, Main Charsadda Road, Charsadda, KPK and head office in E-11 Islamabad, Pakistan.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. These standards comprises of the Accounting Standard for Not- For Profit Organizations issued by Institute of Chartered Accountants of Pakistan (ICAP) and International Financial Reporting Standards (IFRSs) for small and medium sized entities issued by (International Accounting Standard Board) IASB.

2.2 Basis of measurement

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

2.3 Functional and presentation currency

The financial statements of the Society are presented in Pak Rupees, which is the Society's functional and presentation currency. Amounts presented have been rounded off to the nearest Rupees.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Property and equipment

These are stated at cost less accumulated depreciation and impairment loss, if any. Initial cost of property and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Depreciation is charged to income and expenditure statement applying the reducing balance method using the rates as mentioned in Note 4.

Depreciation is charged in the month of purchase and no depreciation is charged in the month of disposal. Normal repair & maintenance are charged to income and expenditure statement, major repair and improvements, if any, are capitalized.

Gains and losses on disposal of assets are recognized in income and expenditure statement.

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

Property and equipment (Continued)

The carrying amount of the Society's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If such indications exist, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recognized as expense in the income and expenditure statement. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.2 Intangible assets

Intangible assets are capitalized to the extent that future economic benefits are expected to flow to the entity. Intangibles assets with finite useful lives are stated at cost less accumulated amortization and impairment loss, if any. Amortization is charged on the amortizable amount over the useful life of the asset by applying straight line method using rate specified in Note 5. Intangibles assets with indefinite useful lives are stated at cost less impairment losses, if any.

3.3 Capital work in progress

Capital work-in-progress is stated at cost and not depreciated. Depreciation on capital work-in-progress commences when the assets are ready for their intended use.

3.4 Receivables

These are recognized and carried at their original amount less provision for any uncollectable amounts (if any).

3.5 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand and cash at banks.

3.6 Inventory

Inventory is recognized at lower of cost and net realisable value. Items in transit are valued at cost comprising invoice values plus other charges paid thereon.

3.7 Fixed assets fund

This fund represents the net book value of tangible assets and intangible assets of the Society. These assets are accounted for in accordance with the policies mentioned in note 3.1 and 3.2. Fixed assets received directly as donation are debited to property and equipment or intangibles account at fair value and a corresponding amount credited to income of this fund. Such assets are depreciated as per the policy of the Society.

3.8 Project implementation fund

Project implementation fund represents the unrestricted fund and all the grants, donations utilization of which is not restricted for a particular purpose are recognized in this fund. It also includes the receipts from the activities of the projects.

3.9 Reserve fund

This is an internally restricted fund established by the board and is utilized on the discretion of the board where deemed necessary.

3.10 Accounts payable

Liabilities for account payables are carried at cost which is the fair value of the consideration to be paid in the future for goods received and services rendered.

3.11 Revenue recognition and related balances

Income is recognized when it is probable that the economic benefit associated with the transaction will flow to the Society and the amount of income can be measured reliably. Income is measured at the fair value of the consideration received or receivable on the following basis:

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

3.12 Deferred contributions

Restricted Grants of a non-capital nature are recognized as deferred contribution at the time of their receipt. Subsequently, these are recognized in the income and expenditure statement to the extent of expenditure incurred. Expenditure incurred against grants, against which grant funds have been committed but not received, is recognized directly in the income and expenditure statement and reflected as a receivable from donors.

3.13 Project implementation fund

Hospital fees and student fees are recognized when they are due. Other grants, donations which are unrestricted are recognized on accrual basis when ultimate collection is reasonably assured.

3.14 Fixed assets fund

Fixed assets received as grant are debited to property, plant and equipment or intangible assets at fair value and corresponding amount credited to income.

3.15 Foreign currency translation

The financial statements are presented in Pak Rupee, which is the Society's functional and presentation currency.

Foreign currency transactions are recorded into Pak Rupee using the exchange rates prevailing at the date of the transactions.

3.16 Taxation

The Society is registered as not for profit organization under section 2(36) of the Income Tax Ordinance, 2001. No provision for tax has been recognized in financial statements of CHEF International in the light of section 100c of the Income Tax Ordinance, 2001 (the Ordinance). CHEF International is allowed a tax credit equal to one hundred percent of the tax payable including minimum tax and final tax payable, under any of the provisions of the Ordinance, subject to conditions as outlined in section 100c.

3.17 Expenditure

Expenditure is recognized when incurred.

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

4 PROPERTY AND EQUIPMENT

Particulars	Respect										Total	
	Land	Building	Leasehold Improvements	Renovations and Refurbishment	Vehicles	Books, Models and Antiques	Medical and Surgical Equipment	Furniture and Fixture	Computer and Accessories	Office and Electric Equipment		Electric and Gas Installations
Cost												
As at January 1, 2020	14,234,494	3,570,773	1,829,291	2,365,062	20,787,249	1,379,681	35,555,836	7,580,327	14,079,413	19,407,170	1,416,010	122,205,366
Additions during the year	-	493,081	-	-	-	6,150	2,439,400	59,100	555,123	483,740	51,500	4,088,094
As at December 31, 2020	14,234,494	4,063,854	1,829,291	2,365,062	20,787,249	1,385,831	37,995,236	7,639,427	14,634,536	19,890,910	1,467,510	126,293,460
Additions during the year	-	13,550,000	-	-	6,499,560	-	8,123,162	127,260	483,382	1,028,436	339,070	30,150,812
(Disposals) during the year	-	-	-	-	(2,720,000)	-	-	-	-	-	-	(2,720,000)
As at December 31, 2021	14,234,494	17,613,854	1,829,291	2,365,062	24,566,749	1,385,831	46,118,398	7,766,687	15,117,918	20,919,348	1,806,580	153,724,212
Accumulated depreciation												
As at January 1, 2020	-	996,417	1,540,991	1,659,312	12,655,744	772,424	22,302,269	5,313,125	12,925,313	13,486,997	799,646	72,446,238
Charge for the year	-	306,744	43,245	105,862	1,219,726	92,011	2,353,945	348,945	512,767	961,487	100,180	6,044,912
As at December 31, 2020	-	1,303,161	1,584,236	1,765,174	13,875,470	864,435	24,656,214	5,662,070	13,438,080	14,442,484	899,826	78,491,150
Charge for the year	-	1,631,069	36,758	89,983	1,857,730	78,209	3,219,328	315,693	503,951	971,530	136,013	8,840,264
On disposed assets	-	-	-	-	(1,693,866)	-	-	-	-	-	-	(1,693,866)
As at December 31, 2021	-	2,934,230	1,620,994	1,855,157	14,039,614	942,644	27,875,542	5,977,763	13,942,031	15,414,014	1,035,839	85,637,828
Carrying amount as at												
- December 31, 2021	14,234,494	14,679,624	208,297	509,905	10,527,135	443,187	18,242,856	1,788,924	1,175,887	5,505,334	770,741	68,086,384
- December 31, 2020	14,234,494	2,766,693	245,055	599,888	6,911,779	521,596	13,339,022	1,971,357	1,396,456	5,448,426	567,884	47,800,250
Depreciation rate per annum	-	10%	15%	15%	15%	15%	15%	15%	30%	15%	15%	15%

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

	2021 Rupees	2020 Rupees
5 INTANGIBLE ASSETS		
<i>Cost</i>		
Opening balance	1,987,265	1,987,265
Additions during the year	2,000,000	-
Closing balance as at December 31	<u>3,987,265</u>	<u>1,987,265</u>
<i>Accumulated amortization</i>		
Opening balance	1,937,155	1,912,474
Charge for the year	676,536	24,681
Closing balance as at December 31	<u>2,613,691</u>	<u>1,937,155</u>
Written down value	<u>1,373,574</u>	<u>50,110</u>
Amortization rate per annum	33%	33%
6 CAPITAL WORK IN PROGRESS		
Opening balance	979,418	-
Cost incurred during the year	644,445	979,418
	<u>6.1</u>	<u>979,418</u>
6.1 It includes cost for establishment of CSH Memorial Hospital in District Gujrat.		
7 STOCK AND CONSUMABLES		
IOL inventories	1,620,619	1,421,109
Medicine inventory	2,974,159	3,420,842
Frames and spectacles inventory	2,267,366	1,467,342
Consumables inventory	511,278	504,972
Spectacle glass	526,675	483,153
	<u>7,900,097</u>	<u>7,297,418</u>
8 ADVANCES, DEPOSITS AND PREPAYMENTS		
Advance to employees:		
- against salaries	2,528,660	1,362,852
- against project expenses	1,371,160	231,705
Security deposit against rented premises and fuel cards	1,141,000	1,045,000
Prepaid rent	-	232,480
Mobilization advance	<u>8.1</u>	<u>2,500,000</u>
	<u>7,540,820</u>	<u>5,372,037</u>
8.1 This amount includes mobilization advance issued to construction company to start construction of Chaudary Sajjad Haider Memorial Hospital and Training Institute Gujrat, a project of society.		
9 OTHER RECEIVABLES		
Receivable against sale of Intra Ocular Lenses	145,435	137,690
Receivable from Lissail-e-Wal Mahroom	1,270,000	1,400,000
Receivable from SEVA Foundation	3,352,500	-
Receivable from contracted CVCs	85,000	40,000
Receivable from TEC administrator	-	124,851
Receivable from return on investment	3,316,405	-
Others	36,840	843
	<u>8,206,180</u>	<u>1,703,384</u>

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

		2021 Rupees	2020 Rupees
10 SHORT TERM INVESTMENT			
Investment in HBL Asset Management Fund	10.1	<u>50,000,000</u>	<u>52,503,679</u>
10.1	This represent deposits in Islamic Money Market Fund investment accounts with varying markup ranging from 5% to 9% (2020: 6% to 10%). It will be matured in January 2022.		
11 CASH AND BANK			
Cash in hand - local currency		374,892	250,388
Cash at bank			
- Local currency - current account		68,453,771	53,557,777
- Local currency - saving account		6,533,781	8,021,454
		<u>75,362,444</u>	<u>61,829,619</u>
12 DEFERRED CONTRIBUTION			
Opening balance		8,506,102	3,626,125
Restricted grants received during the year	12.1	115,403,195	107,034,955
Expenses from deferred grant during the year		(75,305,320)	(102,154,978)
Closing balance		<u>48,603,977</u>	<u>8,506,102</u>
12.1 Restricted grants received during the year			
SEVA Foundation		15,865,541	8,591,275
Fred Hollows Foundation		2,800,000	2,514,000
United Nations Office for Coordination of Humanitarian Affairs		43,071,818	82,716,970
Lissail-e-Wal Mahroom Foundation		4,680,000	3,765,000
Local donors for CSH Hospital Gujrat		-	850,000
Corporate donors		85,874	1,689,710
Tides Foundation		998,297	-
Donation for Construction of CSH Hospital, Gujrat		998,515	6,908,000
Novartis AG Pharma		9,585,796	-
World Bank		150,000	-
GIZ Germany		37,167,354	-
		<u>115,403,195</u>	<u>107,034,955</u>
13 ACCOUNTS PAYABLE AND OTHER LIABILITIES			
Custodian fund for future activities		2,404,925	3,021,624
Accounts payable and accrued expenses		9,926,267	12,430,475
Securities payable to Staff		5,612,405	5,313,630
Securities payable to Students		4,845,500	4,395,000
		<u>22,789,097</u>	<u>25,160,729</u>
14 CONTINGENCIES AND COMMITMENTS			
There are no contingencies and commitments of the Society as at statement of financial position date (2020: Nil).			

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

	2021 Rupees	2020 Rupees
15 PROJECT RECEIPTS		
Intra Ocular Lenses (IOLs) Program	7,434,370	2,442,858
Comprehensive Eye Care Clinic Takht Bhai	12,113,449	10,468,692
CHEF Medicine Bank	16,549,632	11,694,825
District Medical Rehabilitation Complex	16,299,630	11,472,532
Revenue from sale of glasses and frames	3,425,991	2,211,280
Fee income from Pakistan Institute of Rehabilitation Sciences	47,860,352	41,606,601
Community Vision Centre Projects	159,200	126,000
Physical Rehab (Alfarabi)	150,650	6,038,900
Tehsil Eye Care Buner	6,688,492	5,988,478
Chaudary Sajjad Haider Memorial Hospital	1,209,521	740,604
Rehmat Maroof Roghani CVC	109,670	12,900
	<u>112,000,957</u>	<u>92,803,670</u>
16 OTHER INCOME		
Share from other projects	15,889,218	14,976,462
Bank profit	382,377	540,089
Return on investment	4,131,095	5,762,469
Donation in kind	3,197,761	1,235,000
Miscellaneous income	1,379,294	641,596
Gain on sales of fixed assets	360,725	-
	<u>25,340,470</u>	<u>23,155,616</u>
16.1 Donation in Kind (from CHEF)		
Medical equipment for Takht Bai Eye Hospital	-	1,150,000
Medical equipment for Tehsil Eyecare Centre (Askari bank)	1,600,000	-
Frames for Takht Bhai Eye Hospital	1,382,387	-
Frames for CSH Hospital Gujrat	215,374	-
Electric equipment (LED) for head office	-	85,000
	<u>3,197,761</u>	<u>1,235,000</u>

Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

		2021 Rupees	2020 Rupees
17 PROGRAMME COST			
Staff Salaries		74,223,288	63,661,027
Incentives and allowances		3,071,046	6,351,072
Medicine and medical & surgical consumables		45,156,079	42,214,600
Personal protective and medical equipment	17.1	16,497,778	37,681,234
Consumables		930,003	850,321
Staff travelling and accommodation		146,986	542,075
Petrol, oil and lubricants		4,599,169	4,930,444
Renovation and refurbishments	17.2	537,652	805,661
Depreciation	17.3	8,840,264	6,044,912
Amortization		676,536	24,681
Free Medical Camps and free eye surgeries		9,009,493	4,980,440
Rent, rates and taxes		6,002,521	7,421,250
Utilities		2,141,083	1,898,391
Training, workshop and capacity building		3,099,166	8,215,046
Collaborations and meetings		118,108	78,742
Printing and stationery		2,585,640	2,036,938
Repairs and maintenance		2,072,671	1,948,439
Legal and professional charges		5,048,032	3,901,620
Communication expense		950,048	879,404
Information technology expenses		306,664	270,630
Program's monitoring and evaluation		380,778	7,040
Honorarium		3,296,925	2,428,500
Audit fee		904,000	820,000
ISRA Share of fee		4,276,400	5,177,150
PIRS student scholarship		1,859,500	2,638,000
Miscellaneous expenses		126,311	960
Donation to projects	17.4	7,114,600	3,383,598
		<u>203,970,741</u>	<u>209,192,175</u>

17.1 This amount represent personal protective equipment PPEs, almost 175,000 (2020: 350,000) items (i.e. Masks, Gowns, Medical Suits, Head cover, Shoe cover, Hand sanitizers, Thermal guns etc.) were distributed to 11 BHUs in district Kohat (2020: 60 BHUs in 3 districts) of KP due to Covid in order to enable medical staff to provide services to the community in pandemic situation. It includes 137 items of medical equipment were given to DHQ and 3 BHUs of district Kohat in order to strengthen the services to the community specially during Covid. It also includes amount of items i.e. 7420 (2020: 3,000) Covid testing and sampling kits, 660 (2020: 1,000) Delivery kits and disinfect material were given in 11 BHUs of district Kohat (2020: 60 BHUs).

17.2 This amount includes 20 (2020: 60) hand wash stations were built in BHUs in order to follow the SOPs and wash hands on frequently basis during covid. It also includes some refurbishment work in CHEF' projects.

17.3 Depreciation and amortization amounting to Rs. 8,600,264 and Rs. 676,536 respectively (2020: Rs. 6,044,912 and Rs. 24,681) have been charged to fixed assets fund.

17.4 It represents financial support to CHEF projects from head office to meet expenses of those projects.

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Comprehensive Health and Education Forum - CHEF International

Notes to the Financial Statements

For the year ended December 31, 2021

	2021 Rupees	2020 Rupees
18 GENERAL AND ADMINISTRATIVE EXPENSES		
Consumables	10,495	330
Collaboration meetings	45,757	-
Printing and stationery	16,030	-
Bank charges	516,951	83,178
Utilities	36,565	107,560
Repair and maintenance	584,288	524,776
Reporting and fundraising expense	850,000	1,916,450
Communication expense	-	500
Travel and accommodation	-	18,400
Advertisement expenses	501,848	271,112
Information technology expense	11,000	-
Employee Old age Benefit Institute	1,343,875	1,120,854
Insurance	2,307,695	1,493,232
Security expenses	619,200	540,000
	<u>6,843,704</u>	<u>6,076,392</u>

19 FINANCIAL INSTRUMENTS

Particulars	Fair Value Through Profit or Loss		Amortized cost	
	2021	2020	2021	2020
	-----Rupees-----			
Financial assets				
Short term investment	50,000,000	52,503,679	-	
Advances, deposits and prepayments	-	-	3,669,660	2,407,852
Other receivables	-	-	8,206,180	1,703,384
Cash and bank	-	-	75,362,444	61,829,619
	<u>50,000,000</u>	<u>52,503,679</u>	<u>87,238,284</u>	<u>65,940,855</u>
Financial liabilities				
Accounts payable and other liabilities	-	-	22,789,097	25,160,729
	<u>-</u>	<u>-</u>	<u>22,789,097</u>	<u>25,160,729</u>

20 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of directors and key management personnel. There are no related party balances and transactions as at and for the year ended December 31, 2021 (2020: Nil).

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Comprehensive Health and Education Forum - CHEF International
 Notes to the Financial Statements
 For the year ended December 31, 2021

2021
 Rupees

2020
 Rupees

21 RESTATEMENT

Subsequent to the original issuance of the entity's financial statements for the previous year the entity determined that the error was made in the following account heads:

- Restricted fund
- Deferred capital fund

The following table reflects the corrections in the effected line items in the previously issued financial statements as at December 31, 2020.

Description	Before Restatement	Adjustment	After Restatement
Effect on balance sheet:			
- Project Implementation fund	<u>19,957,826</u>	<u>(2,061,000)</u>	<u>17,896,826</u>

22 DATE OF APPROVAL

These financial statements were approved and authorized for issue by the Board of Governors of the Society on 01 Dec 2021

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23 GENERAL

- All above figures are rounded off to nearest Rupees.



Chief Financial Officer



Chief Executive Officer