



PUR UMEED SOCIETY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2023

**ABDUL RAHMAN & CO.**  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF PUR UMEED SOCIETY

#### Opinion

We have audited the financial statements of the PUR UMEED SOCIETY (the Society), which comprise the statement of financial position as at 31<sup>st</sup> December 2023, Income and Expenditure Account, statement of changes in fund 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 financial statements present fairly, in all material respects, the financial position of the Society and its financial performance for the year then ended, together with the notes forming part thereof conform in accordance with reporting policies as adopted by the Society.

#### Basis for Opinion

We conducted our audit in accordance with specific engagement and standards. 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 Society within the meaning of International Ethics Standards Board for Accountants 'Code of Ethics for Professional Accountants', and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter - Restriction on Distribution

We draw attention of the financial statements which describes the manner of appointment of auditors. The auditors were appointed on the request of members to conduct a special audit other than general, legal and statutory. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Society and should not be distributed to parties other than the Society and the parties as agreed in the engagement. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with adopted policies, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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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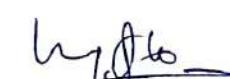
### Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit 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 adopted standards 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, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

We are required to communicate with the management 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.

  
 ABDUL RAHMAN & CO.  
 CHARTERED ACCOUNTANTS  
 Lahore

Dated: January 09, 2024



**PUR UMEED SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2023**

	NOTE	2023 RUPEES	2022 RUPEES
<b>FUND AND LIABILITIES</b>			
GENERAL FUND		12,870,490	3,352,792
<b>CURRENT LIABILITIES</b>			
Accrued and other liabilities	4	660,149	541,641
Other payables		-	4,800
		660,149	546,441
CONTINGENCIES & COMMITMENTS	5	-	-
<b>Total Fund And Liabilities</b>		<b>13,530,638</b>	<b>3,899,233</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	6	2,066,851	2,342,194
<b>CURRENT ASSETS</b>			
Advances, Deposits and Prepayments	7	227,135	227,135
Cash and Bank balances	8	11,236,652	1,329,904
		11,463,787	1,557,039
<b>Total Assets</b>		<b>13,530,638</b>	<b>3,899,233</b>

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



Chairman

Treasurer

**PUR UMEED SOCIETY  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	NOTE	2023 RUPEES	2022 RUPEES
<b>INCOME</b>			
Grant from Sever International		32,920,317	34,320,392
Grant from Thru the Bible - USA		14,264,509	-
Grant from Thru the Bible - Canada		4,932,116	-
Donation From Churches		152,960	309,335
Interest on bank deposits		1,864,099	180,917
		<b>54,134,002</b>	<b>34,810,644</b>
<b>EXPENSES</b>			
Bible Teaching for Illiterate Christian Community	9	12,587,612	6,146,685
Equipping the Tutors/ Mentor For Transforming the Christian Community	10	24,824,148	22,002,323
Bible Teaching for Literate Christian Community	11	6,801,208	2,731,243
Emergency Relief Program - Food Package		4,041,500	450,000
Salaries		3,448,074	2,315,250
Provident Fund		54,335	49,500
EOBI		1,950	7,800
Legal Fee		56,160	-
Printing		3,340	5,360
Building Maintenance		179,356	5,810
Computer Maintenance		40,380	6,300
Computer Equipment Expenses		42,640	70,350
Office Equipment Expenses		62,000	-
Postage		12,200	18,300
Building rent		690,000	238,390
Utilities-Water		19,870	11,930
Utilities-Other		21,790	68,650
Meals & Entertaining		32,742	28,110
Auditor's Remuneration		35,000	35,000
Professional fee		35,000	48,200
Website fee		29,000	15,000
Staff Training & Development		405,631	420,000
Boarding & Loading		-	21,000
Bank Charges		42,469	4,878
Depreciation		90,669	103,028
Misc. Expense		-	321,621
		<b>53,557,074</b>	<b>35,124,728</b>
Surplus/(Deficit) Before Taxation		<b>576,928</b>	<b>(314,084)</b>
Taxation		(559,230)	(54,273)
Surplus/(Deficit) After Taxation		<b>17,698</b>	<b>(368,357)</b>

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

Chairman



Treasurer

**PUR UMEED SOCIETY**  
**STATEMENT OF CHANGES IN GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>NOTE</u>	<u>General Fund RUPEES</u>	<u>Total RUPEES</u>
Balance as at January 01, 2022		3,721,149	3,721,149
(Deficit) for the year ended December 31, 2022		(368,357)	(368,357)
Designated Funds		-	-
Balance as at December 31, 2022		3,352,792	3,352,792
Surplus for the year ended December 31, 2023		17,698	17,698
Designated Funds		9,500,000	9,500,000
Balance as at December 31, 2023		<u>12,870,490</u>	<u>12,870,490</u>

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



Chairman

Treasurer

**PUR UMEED SOCIETY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Note	2023 Rupees	2022 Rupees
<b>Cash flow from operating activities</b>			
Profit /(Loss) before taxation		576,928	(314,084)
Adjustments for:			
Depreciation	6	453,343	515,138
		453,343	515,138
<b>Operating (loss)/profit before working capital changes</b>		1,030,271	201,054
<b>Working capital changes:</b>			
Advances, Deposits and Prepayments		-	-
Accrued and other liabilities		118,508	117,719
Disgnated Fund		9,500,000	-
Other payables		(4,800)	4,800
		9,613,708	122,519
<b>Cash generated from operations</b>		10,643,978	323,573
Income taxes paid		(559,230)	267,348
		10,084,748	590,921
<b>Net cash outflow from operating activities</b>		10,084,748	590,921
<b>Cash flow from investing activities</b>			
(Addition)/ Disposal of plant and equipment		(178,000)	(118,000)
		(178,000)	(118,000)
<b>Cash flow from financing activities</b>			
Short term borrowing		-	-
<b>Net cash inflow from financing activities</b>		-	-
<b>Net decrease in cash and cash equivalents</b>		9,906,748	472,921
Cash and cash equivalents at beginning of the year		1,329,904	856,983
<b>Cash and cash equivalents at the end of the year</b>	8	<u>11,236,652</u>	<u>1,329,904</u>

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

Chairman



Treasurer

**PUR UMEED SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

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**1 STATUS AND NATURE OF ACTIVITES**

The Society is incorporated in Pakistan under the Societies Registration Act, XXI of 1860 Dated 11-09-2014 and is established to be a non-profit organization in Lahore, Pakistan. The maintained object of the society is to teach the Bible to Christians through audio-visual resources, Bible correspondence courses etc.

**2 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the requirements of the Society for the only purpose and use i.e. internal; other than general, legal and statutory ; using the policies adopted.

**3 SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Accounting convention:**

These financial statements have been prepared under "historical cost convention". All the income and expenses are recognized on accrual basis of accounting except stated otherwise.

**3.2 Fixed Assets**

All fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is charged on diminishing value method at the rates specified in notes to the financial statements. Full year depreciation is charged in the year of their disposal. Repair and maintenance costs are charged to the profit and loss account in the year in which these are incurred. Major renewals and improvements are capitalized.

**3.3 Revenue Recognition**

Revenue from fee is recognized on receipt basis.  
Donation income is recognized on receipt basis.



	Notes	2023 RUPEES	2022 RUPEES
<b>4 Accrued and other Liabilities</b>			
Gratuity Payable		578,254	468,976
EOBI Payables		46,895	37,665
Auditors' Remuneration		35,000	35,000
		<b>660,149</b>	<b>541,641</b>
<b>5 Contingencies &amp; Commitments</b>			
There are no major contingencies and commitments as at the reporting dates.			
<b>6 Property, Plant &amp; Equipment</b>		<b>2,066,851</b>	<b>2,342,194</b>
(Schedule Attached at end of these Financial Statements)			
<b>7 ADVANCES, DEPOSITS AND PREPAYMENTS</b>			
Security deposits for renting office		200,000	200,000
Refundable Income Tax		27,135	27,135
		<b>227,135</b>	<b>227,135</b>
<b>8 CASH AND BANK BALANCES</b>			
Cash in hand		45,605	879
Cash at bank:			
Allied Bank Limited A/c No. 0010031810950015		11,191,047	1,329,025
		<b>11,236,652</b>	<b>1,329,904</b>
<b>9 COMMUNITY</b>			
BIBLE TEACHING FOR ILLITERATE CHRISTIAN			
Salaries		1,436,156	1,689,000
Financial Support		16,000	96,000
Hospitality & Socials		8,298	103,230
Travel -Local		495,080	553,310
Travel -Regional		996,805	749,029
Cellular Communications		70,000	75,500
Building Rent		345,000	476,780
Get to Gather		499,920	-
Office Equipment Expenses		-	54,490
Vehicle Operating Expenses		365,286	433,606
Ministry Development		-	11,500
New Testament Translation -Faqri		687,500	-
New Testament Translation -Saraiki		713,000	-
Biblee Mutalia production		620,000	-
Biblee Mutalia Air time Exp		1,800,000	-
Biblee Mutalia Promotion		960,200	-
Biblee Mutalia Vehcile Running		1,203,000	-
Biblee Mutalia Communication		79,000	-
Biblee Mutalia Get to Gather		400,000	-
Biblee Mutalia Easter & Christmas Celebration		800,000	-
Biblee Mutalia Editors Expenses		510,000	-
Vehicle Maintenance		58,867	173,275
Portable Audio Devices		523,500	1,730,965
		<b>12,587,612</b>	<b>6,146,685</b>



	Notes	2023 RUPEES	2022 RUPEES
<b>10 Equipping the Tutors/ Mentor For Transforming the Christian Community</b>			
Program Production Expenses	10.1	13,043,498	4,796,228
Women For Hope	10.2	798,790	756,177
Super Project	10.3	10,981,860	16,449,918
		<b>24,824,148</b>	<b>22,002,323</b>
<b>10.1 Program Production Expenses</b>			
Production		1,083,980	1,093,400
Translation		94,000	2,421,133
Salaries		755,000	257,250
Office Equipment Expenses		-	1,030
Travel-Local		812,179	
Cellular Communications		19,900	-
Office Supplies		165,253	143,616
Internet Service		23,520	46,750
Studio equipment expenses		-	12,000
Portable Audio Devices		9,157,150	-
Studio construction		-	22,000
Building Rent		345,000	238,390
Utilities - Electric		224,842	148,549
Depreciation		362,674	412,110
		<b>13,043,498</b>	<b>4,796,228</b>
<b>10.2 Women For Hope</b>			
Travel Cost		76,320	53,214
Staff Salaries		299,700	315,000
Bible Study Groups		10,000	44,902
Women Prayer Groups		239,290	136,771
Seminar & Rally		173,480	206,290
		<b>798,790</b>	<b>756,177</b>
<b>10.3 Super Project</b>			
Staff Salaries		2,489,880	1,590,000
Portable Devices		4,016,250	10,500,027
Travel Expenses		535,765	477,857
Bible & Other Material		638,500	369,625
Medical Camp		443,375	487,000
Children Club		235,655	288,239
Rehabilitation Center		290,000	144,690
Sport with Youth Groups		190,000	259,000
Vocational Training Center		1,632,635	1,744,150
Website/Hosting		29,800	98,000
Financial Support		40,000	110,000
Christian Movie		440,000	381,330
		<b>10,981,860</b>	<b>16,449,918</b>



	Notes	2023 RUPEES	2022 RUPEES
<b>11 Bible Teaching for Literate Christian Community</b>			
Audio Material		1,513,392	311,000
Vehicle Running Expenses		839,552	-
Portable Device Maintenance		464,900	-
Communication		142,560	-
Postage		260	-
Traveling		124,287	-
Meal & Entertainment		59,945	-
Seminar & Fellowship Meeting		344,127	-
Printing Material (Calendar etc.)		100,000	528,500
Bibles Purchased		128,000	-
Salaries & Honorarium		1,441,000	150,000
Base Line Survey		98,700	-
Leadership Training with Pastors		517,500	-
Leadership Training with Congregation		130,000	-
Bible Commentary Material		599,285	203,000
Fellowship Meetings		297,700	112,369
OM		-	991,874
PBCI		-	434,500
		<b>6,801,208</b>	<b>2,731,243</b>

**12 GENERAL**

- Figures have been rounded off to the nearest rupees.
- Corresponding figures have been re-arranged and re-classified wherever necessary for the purpose of comparison and better presentation.



Chairman

Treasurer



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