

PUR UMEED SOCIETY

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2024**



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 31ST December 2024, Income and Expenditure Account, statement of cash flows for the year then ended, Statement of Changes in General Fund and notes to the accounts, 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. 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.

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 07, 2025

PUR UMEED SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	NOTE	2024 RUPEES	2023 RUPEES
FUND AND LIABILITIES			
GENERAL FUND		26,343,652	12,870,490
CURRENT LIABILITIES			
Accrued and other liabilities	4	783,762	660,149
Other payables		-	-
		783,762	660,149
CONTINGENCIES & COMMITMENTS	5	-	-
Total		27,127,414	13,530,638
ASSETS			
NON CURRENT ASSETS			
Property, Plant & Equipment	6	8,699,107	2,066,851
CURRENT ASSETS			
Advances, Deposits and prepayments	7	227,135	227,135
Cash and Bank balances	8	18,201,172	11,236,652
		18,428,307	11,463,787
Total Assets		27,127,414	13,530,638

The annexed notes form 1 to 13 form an integral part of these financial statements.



[Signature]

Chairman

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Treasurer

**PUR UMEED SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024**

	NOTE	2024 RUPEES	2023 RUPEES
INCOME			
Grant from Sever International		28,141,845	32,920,317
Grant from Thru the Bible - USA		28,290,991	14,264,509
Grant from Thru the Bible - Canada		5,347,610	4,932,116
Donation from churches		310,584	152,960
Interest on bank deposits		2,697,959	1,864,099
		64,788,989	54,134,002
EXPENSES			
Bible teaching for Illiterate Christian community	9	14,127,119	12,587,612
Equipping the Tutors/ Mentor for transforming the Christian community	10	29,322,487	24,824,148
Bible teaching for literate Christian community	11	9,391,945	6,801,208
Emergency relief program - Food package		3,021,619	4,041,500
Salaries		4,097,526	3,448,074
Provident fund		66,954	54,335
EOBI		569,175	1,950
Legal fee		460,800	56,160
Printing		54,310	3,340
Building maintenance		147,820	179,356
Computer maintenance		65,600	40,380
Computer equipment expenses		4,600	42,640
Office equipment expenses		27,000	62,000
Postage		9,737	12,200
Building rent		780,000	690,000
Utilities-Water		50,080	19,870
Utilities-Other		92,100	21,790
Meals & entertaining		18,875	32,742
Auditor's remuneration		35,000	35,000
Professional fee		4,000	35,000
Website fee		69,400	29,000
Staff training & development		1,652,583	405,631
Boarding & loading		19,814	-
Bank charges		18,413	42,469
Depreciation		73,549	90,669
Hospitably living assistance		254,354	-
miscellaneous		4,800	-
		64,439,660	53,557,074
Surplus/(Deficit) Before Taxation		349,329	576,928
Taxation		(404,694)	(559,230)
Surplus/(Deficit) After Taxation		(55,365)	17,698

The annexed notes form 1 to 13 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, 2024

	NOTE	General Fund RUPEES	Total RUPEES
Balance as at January 01, 2023		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>
Surplus for the year ended December 31, 2024		(55,365)	(55,365)
Designated funds		13,528,527	13,528,527
Balance as at December 31, 2024		<u><u>26,343,652</u></u>	<u><u>26,343,652</u></u>

The annexed notes form 1 to 13 form an integral part of these financial statements.



Chairman

Treasurer

**PUR UMEED SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Note	2024 Rupees	2023 Rupees
Cash flow from operating activities			
Profit / (Loss) before taxation		349,329	576,928
Adjustments for:			
Depreciation	6	367,744	453,343
		367,744	453,343
Operating (loss)/profit before working capital changes		717,073	1,030,271
Working capital changes:			
Advances, Deposits and prepayments		-	-
Accrued and other liabilities		123,614	118,508
Disgnated fund		13,528,527	9,500,000
Other payables		-	(4,800)
		13,652,141	9,613,708
Cash generated from operations		14,369,214	10,643,979
Income taxes paid		(404,694)	(559,230)
		13,964,520	10,084,749
Net cash outflow from operating activities		13,964,520	10,084,749
Cash flow from investing activities			
(Addition)/ Disposal of plant and equipment		(7,000,000)	(178,000)
Net cash inflow/(outflow) from investing activities		(7,000,000)	(178,000)
Cash flow from financing activities			
Short term borrowing		-	-
Net cash inflow from financing activities		-	-
Net decrease in cash and cash equivalents		6,964,520	9,906,749
Cash and cash equivalents at beginning of the year		11,236,652	1,329,904
Cash and cash equivalents at the end of the year	8	18,201,172	11,236,653

The annexed notes form 1 to 13 form an integral part of these financial statements.



[Signature]

Chairman

[Signature]

Treasurer

PUR UMEED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

1 STATUS AND NATURE OF ACTIVITIES

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	2024 RUPEES	2023 RUPEES
4 Accrued and other liabilities			
Gratuity payable		712,162	578,254
EOBI payables		1,600	46,895
Auditors' remuneration		70,000	35,000
		783,762	660,149
5 Contingencies & Commitments			
There are no major contingencies and commitments as at the reporting dates.			
6 Property, Plant & Equipment		8,699,107	2,066,851
(Schedule Attached at end of these Financial Statements)			
7 ADVANCES, DEPOSITS AND PREPAYMENTS			
Security deposits for renting office		200,000	200,000
Refundable income tax		27,135	27,135
		227,135	227,135
8 CASH AND BANK BALANCES			
Cash in hand		13,410	45,605
Cash at bank:		18,187,762	11,191,047
		18,201,172	11,236,652
BIBLE TEACHING FOR ILLITERATE CHRISTIAN COMMUNITY			
Salaries		1,774,000	1,436,156
Financial support		80,000	16,000
Hospitality & socials		106,690	8,298
Travel -Local		455,170	495,080
Travel -Regional		799,667	996,805
Cellular communications		71,000	70,000
Building rent		400,000	345,000
Get to gather		530,000	499,920
Office equipment expenses		148,500	-
Vehicle operating expenses		151,226	365,286
Ministry development		301,200	-
New testament translation -Faqri		233,000	687,500
New testament translation -Saraiki		286,160	713,000
Biblee mutalia production		770,000	620,000
Biblee mutalia air time exp		2,400,000	1,800,000
Biblee mutalia promotion		1,847,470	960,200
Biblee mutalia vehcile running		1,013,000	1,203,000
Biblee mutalia communication		93,000	79,000
Biblee mutalia get to gather		400,000	400,000
Biblee mutalia easter & christmas celebration		900,000	800,000
Biblee mutalia editors expenses		600,000	510,000
Vehicle maintenance		140,736	58,867
Portable audio devices		626,300	523,500
		14,127,119	12,587,612



	Notes	2024 RUPEES	2023 RUPEES
10 Equipping the Tutors/ Mentor for transforming the Christian community			
Program production expenses	10.1	14,727,551	13,043,498
Women for hope	10.2	1,966,420	798,790
Super project	10.3	12,628,516	10,981,860
		29,322,487	24,824,148
10.1 Program production expenses			
Production		1,394,400	1,083,980
Translation		1,124,732	94,000
Salaries		955,000	755,000
Travel-Local		1,012,447	812,179
Cellular communications		53,330	19,900
Office supplies		127,046	165,253
Internet service		16,500	23,520
Studio equipment expenses		102,750	-
Portable audio devices		9,248,400	9,157,150
Building rent		200,000	345,000
Utilities - Electric		198,751	224,842
Depreciation		294,195	362,674
		14,727,551	13,043,498
10.2 Women for hope			
Production cost		418,500	-
Travel cost		82,200	76,320
Staff salaries		440,000	299,700
Bible study groups		410,200	10,000
Women prayer groups		393,920	239,290
Seminar & rally		221,600	173,480
		1,966,420	798,790
10.3 Super project			
Staff salaries		2,593,080	2,489,880
Portable devices		4,248,000	4,016,250
Travel expenses		755,526	535,765
Bible & other material		985,000	638,500
Medical camp		925,510	443,375
Children club		263,000	235,655
Rehabilitation center		340,000	290,000
Sport with youth groups		225,900	190,000
Vocational training center		1,617,300	1,632,635
Website/Hosting		130,000	29,800
Financial support		65,200	40,000
Christian movie		480,000	440,000
		12,628,516	10,981,860



Notes	2024 RUPEES	2023 RUPEES
11 Bible teaching for literate Christian		
Audio material	3,043,250	1,513,392
Vehicle running expenses	200,000	839,552
Portable device maintenance	650,000	464,900
Communication	144,000	142,560
Postage	-	260
Traveling	200,000	124,287
Meal & entertainment	65,000	59,945
Seminar & fellowship meeting	515,800	344,127
Printing material (Calendar etc.)	171,000	100,000
Bibles purchased	665,000	128,000
Salaries & honorarium	1,665,000	1,441,000
Base line survey	150,975	98,700
Leadership training with pastors	321,550	517,500
Leadership training with congregation	218,975	130,000
Bible commentary material	560,295	599,285
Fellowship meetings	821,100	297,700
	9,391,945	6,801,208

12 DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the managing committee of the Society on _____.

13 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

6 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	COST			DEPRECIATION				W.D.V.
	As on 1st January, 2024	Addition/ (Deletion) during year	As on 31st December, 2024	Rate %	As on 1st January, 2024	For the year	As on 31st December, 2024	As on 31st December, 2024
-----Rupees-----								
Land		7,000,000	7,000,000	0	-	-	-	7,000,000
Office equipment	675,899	-	675,899	10	219,635	45,626	265,261	410,638
Studio equipment	2,587,020	-	2,587,020	20	2,284,326	60,539	2,344,864	242,156
Computer & accessories	1,852,900	-	1,852,900	20	1,391,296	92,321	1,483,617	369,283
Vehicle	1,832,962	-	1,832,962	20	986,673	169,258	1,155,930	677,031
RUPEES: 2024	6,948,781	7,000,000	13,948,781		4,881,929	367,744	5,249,673	8,699,107
RUPEES: 2023	6,770,781	178,000	6,948,781		4,428,586	453,343	4,881,929	2,066,851

6.1 Allocation of Depreciation

	Percentage of allocation	2024 RUPEES	2023 RUPEES
Program production	80%	294,195	362,674
Admin expenses	20%	73,549	90,669
	100%	367,744	453,343

