



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TASKEEN HEALTH INITIATIVE

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of TASKEEN HEALTH INITIATIVE ("The Company"), which comprise the statement of financial position as at June 30, 2021, the statement of income and expenditure and other comprehensive income, the statement of changes in funds, the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure and other comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2021 and of the surplus and the changes in funds and its cash flows for the period then ended.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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**Grant Thornton Anjum  
Rahman**

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In connection with our audit of the financial statements, we have been informed by the management that there is no other information attached with the financial statements and our auditor's report thereon. Accordingly, we have nothing to report in this regard.

#### **Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company's ability to continue as a going concern. If

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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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

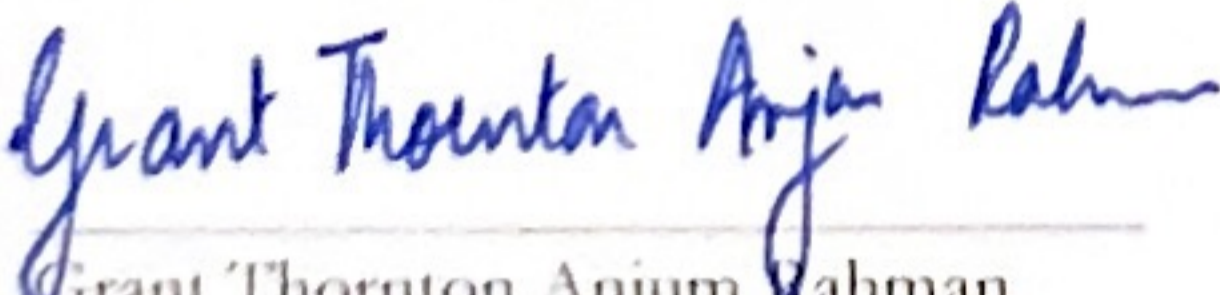
We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

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

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Asad Feroze.



Grant Thornton Anjum Rahman

Chartered Accountant

Lahore

Dated: 29 OCT 2021



TASKEEN HEALTH INITIATIVE  
(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2021

	Note	2021 (Rupees)	2020 (Rupees)
<b>NON-CURRENT ASSETS</b>			
Fixed asset	7	808,223	37,112
Long term prepayment	8	27,045	-
<b>Total Non-Current Assets</b>		<b>835,268</b>	<b>37,112</b>
<b>CURRENT ASSETS</b>			
Advances, deposits and prepayments	9	209,171	-
Cash and bank balances	10	8,312,286	4,407,742
<b>Total Current Assets</b>		<b>8,521,457</b>	<b>4,407,742</b>
<b>Total Assets</b>		<b>9,356,725</b>	<b>4,444,854</b>
<b>FUND AND LIABILITIES</b>			
<b>FUNDS</b>			
Members initial contribution		800,000	800,000
Surplus of income over expenditure		6,751,156	2,826,783
<b>Total Funds</b>		<b>7,551,156</b>	<b>3,626,783</b>
<b>CURRENT LIABILITIES</b>			
Creditors, accrued & other liabilities	11	1,805,569	818,071
<b>Total Current Liabilities</b>		<b>1,805,569</b>	<b>818,071</b>
<b>Total Funds and Liabilities</b>		<b>9,356,725</b>	<b>4,444,854</b>
Contingencies & commitments	12		

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

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CHIEF EXECUTIVE

  
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DIRECTOR



TASKEEN HEALTH INITIATIVE  
(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
STATEMENT OF INCOME & EXPENDITURE AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021

		2021	From October. 02, 2019 to Jun 30, 2020
	Note	(Rupees)	(Rupees)
<b>INCOME</b>			
Grant		10,250,169	-
Donation	13	10,862,176	7,156,007
Zakat		882,850	853,800
Service Income	14	506,000	-
		22,501,195	8,009,807
<b>EXPENDITURE</b>			
Salaries & Benefits	15	7,948,406	1,449,133
Awareness campaigns	16	5,374,254	1,642,828
Renovation work		450,497	-
Lead Trainer charges for Workshops		258,000	886,000
Bank Charges		1,819	418
Printing & Postage		83,915	-
Refreshment Exp		9,658	-
IT Expense		1,066,440	39,200
Rent		730,000	244,700
Legal & Professional Charges		719,460	408,750
Audit remuneration	17	130,000	111,000
Utilities		299,292	-
Office Running Expense		515,263	60,965
Travel Expense		194,433	338,477
Insurance Expense		7,477	-
PF Employer Contribution Expense		78,750	-
Clinical Psychologist Consultation		546,961	-
Depreciation		162,197	1,553
		18,576,822	5,183,024
<b>Surplus for the period</b>		<b>3,924,373</b>	<b>2,826,783</b>
Other Comprehensive Income		-	-
<b>Total Surplus for the period</b>		<b>3,924,373</b>	<b>2,826,783</b>

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

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CHIEF EXECUTIVE

  
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DIRECTOR



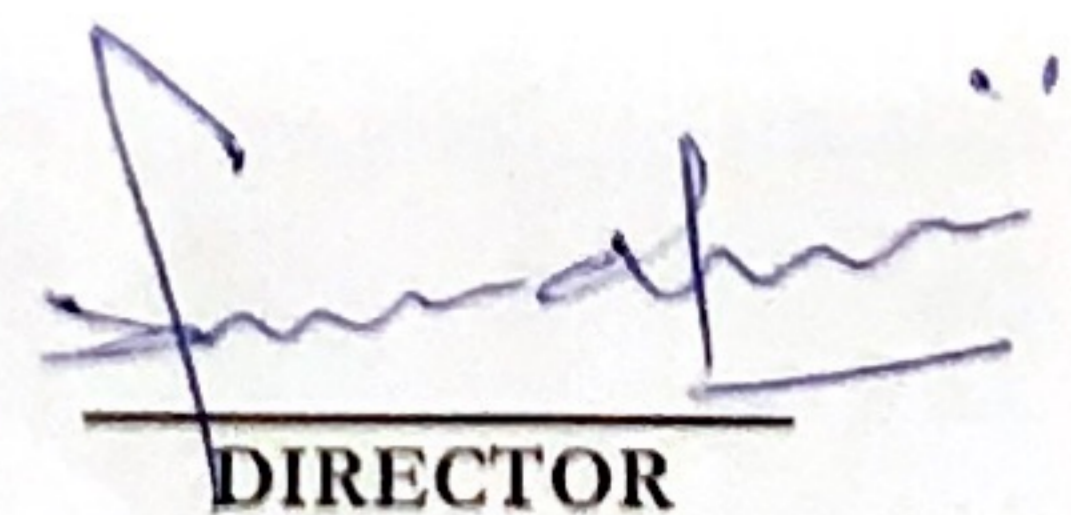
TASKEEN HEALTH INITIATIVE  
(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021

	2021	From October 02, 2019 to June 30, 2020
Note	(Rupees)	(Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus for the period	3,924,373	2,826,783
Adjustments for :		
Depreciation	162,197	1,553
<b>Operating surplus before working capital changes</b>	<b>4,086,570</b>	<b>2,828,336</b>
<b>Changes in working capital:</b>		
Increase in Creditors, accrued and other liabilities	987,498	818,071
Increase in advances, deposits & prepayments	(209,171)	
Increase in Long term prepayment	(27,045)	
<b>Net cash inflow from operating activities</b>	<b>4,837,852</b>	<b>3,646,407</b>
<b>Cash flow from investing activities:</b>		
Purchase of equipment	933,308	38,665
<b>Net cash outflow from investing activities</b>	<b>(933,308)</b>	<b>(38,665)</b>
<b>Cash flow from financing activities:</b>		
Members initial contribution	-	800,000
<b>Net cash inflow from financing activities</b>	<b>-</b>	<b>800,000</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,904,544</b>	<b>4,407,742</b>
Cash and cash equivalent at beginning of the period	4,407,742	-
<b>Cash and cash equivalent at the end of the period</b>	<b>8,312,286</b>	<b>4,407,742</b>
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The annexed notes from 1-23 form an integral part of these financial statements.

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DIRECTOR



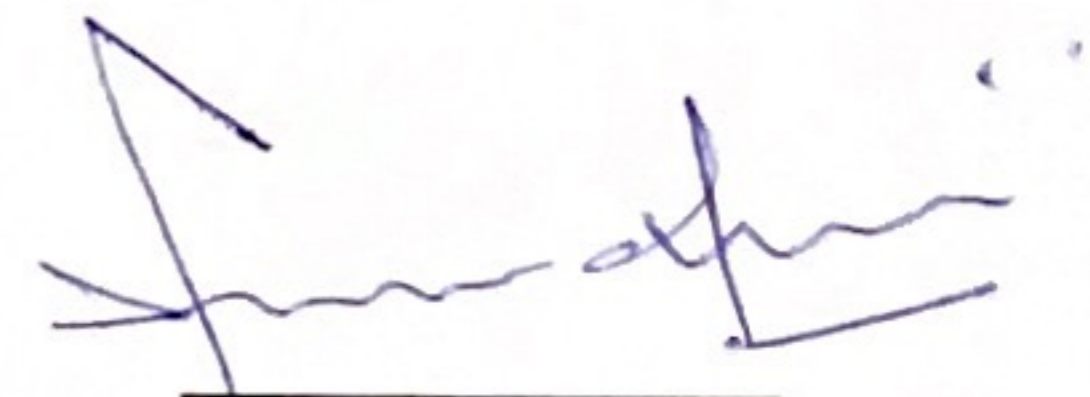
TASKEEN HEALTH INITIATIVE  
 (A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
 STATEMENT OF CHANGES IN FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2021

	<u>Members Initial Contribution</u>	<u>Accumulated Surplus</u>	<u>Total</u>
.....Amounts in Rupees.....			
Opening balance	-	-	-
Initial contribution	800,000	-	800,000
Surplus for the period	-	2,826,783	2,826,783
Balance as at June 30, 2020	<u>800,000</u>	<u>2,826,783</u>	<u>3,626,783</u>
Surplus for the year	-	3,924,373	3,924,373
Balance as at June 30, 2021	<u>800,000</u>	<u>6,751,156</u>	<u>7,551,156</u>

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

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 CHIEF EXECUTIVE

  
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 DIRECTOR



## TASKEEN HEALTH INITIATIVE

(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

#### 1 Status and nature of business

Taskeen Health Initiative ("The Company") was incorporated in Pakistan as a Company Limited by Guarantee on 02 October 2019 under section 42 of the Companies Act, 2017. The registered address of the Company is 142 B/1, Khayaban-e-Badar, Phase 7, DHA, Karachi, Pakistan.

Taskeen is a mental health initiative that aims to alleviate suffering of the people affected by mental illness. Taskeen is focused on conducting mental health promotion campaigns and mental illness prevention drives using different mediums such as community workers, social media, mass media and publicity events.

#### 2 Statement of compliance

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

- International Financial Reporting Standards For SMEs and Accounting Standards For NPOs as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

#### 3 Basis of measurement

These financial statements have been prepared under historical cost convention.

#### 4 Functional and presentation currency

These financial statements are presented in Pakistan Rupee (Rs. / Rupees) which is the Company's functional currency. Amounts presented in financial statements have been rounded off to nearest of Rupees, unless otherwise stated.

#### 5 Use of estimates and judgements

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amounts of assets and liabilities, income and expenditure at the end of reporting period. The estimates and associated assumptions and judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgement about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revision to the accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The areas where various assumptions and estimates are significant to Company's financial statements or where judgements were exercised in application of accounting policies are as follow:

- Property, plant and equipment (Note 7)

#### 6 Summary Of Significant Accounting Policies

##### 6.1 Fixed assets

All items of fixed assets are initially recorded at cost. Items of fixed assets are measured at cost less accumulated depreciation and impairment loss (if any). Depreciation is charged so as to write off the cost over their estimated useful lives, using the reducing balance method at rates specified in note 7 to the financial statements. Depreciation is charged on additions of fixed assets from the date on which an asset is available for use as intended by the management and ceased when an asset is derecognized. The gain or loss arising on disposal of equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized in the statement of income and expenditure. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The effect of any adjustments to residual values and useful lives is recognized prospectively as a change in estimate in statement of income and expenditure.

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**TASKEEN HEALTH INITIATIVE**

**(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2021**

**6.2 Donation**

Donation is recognized when there is reasonable assurance that entity will comply with the relevant conditions if any, and donation will be received.

Donations where no conditions are associated by the donor with its utilization are recognized as income in the period as and when received

**6.3 Taxation**

The company is entitled to one hundred percent tax credit of income tax payable, including minimum tax and final taxes payable under section 100(C) of Income Tax Ordinance, 2001. Therefore, no provision of income tax has been accounted for in these financial statements

**6.4 Provisions**

Provisions are recognized when the organization has a present, legal or constructive obligation as a result of past events, if it is probable that an out flow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

**6.5 Impairment**

At each balance sheet date the organization assesses whether there is any indication that assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in income and expenditure account. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of carrying amount that would have been determined had no impairment loss been recognized for that asset. Reversal of impairment loss is recognized as income.

**6.6 Financial assets**

All financial assets are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially recognized at fair value, except for certain non-arm's length transactions. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. All financial assets are subsequently carried at amortized cost using the effective interest method except for investments in equity instruments. Investments in equity instruments that are quoted in an active market shall be measured at fair value and investments in equity instruments that do not have active market are carried at cost less impairment loss, if any. Changes in fair value are recognized in income and expenditure account in the period in which they arise. Financial assets measured at amortized cost include other receivables, advances and, cash and bank balances. Dividend income from financial assets is recognized in the income and expenditure account when the company's right to receive payments is established. Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of write-down as a result of impairment is recognized in income and expenditure account. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of reversal will be recognized in income and expenditure account.

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**TASKEEN HEALTH INITIATIVE**

(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2021**

**6.7 Financial liabilities**

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortized costs are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the profit or loss. Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortized cost using the effective yield method. 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 income and expenditure account.

**6.8 Offsetting of financial assets and liabilities**

A financial asset and a financial liability is offset and the net amount is reported in the balance sheet, if the Company has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize asset and settle the liability simultaneously.

**6.9 Cash and cash equivalents**

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalent comprise cash in hand and bank balances.

**6.10 Foreign currency transactions and translations**

Transactions in foreign currencies are recorded initially at the rates of exchange ruling on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated into Pakistan Rupees at the rate of exchange ruling on balance sheet date and exchange differences, if any, are charged in the statement of income and expenditure.

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**TASKEEN HEALTH INITIATIVE**  
**(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**7 Fixed assets**

Description	Cost		Rate	Depreciation Charge For the year	W.D.V June 30, 2021
	July 01, 2020	June 30, 2021			
-----Rupees-----					
i) IT and Electronic Equipments	38,665	393,448	30%	81,062	310,833
ii) Furniture and fixtures	-	578,525	20%	81,135	497,390
<b>June 30, 2021</b>	<b>38,665</b>	<b>933,308</b>		<b>162,197</b>	<b>808,223</b>

Description	Cost		Rate	Depreciation Charge For the period	W.D.V June 30, 2020
	October 02, 2019	June 30, 2020			
-----Rupees-----					
i) IT Equipments	-	38,665	30%	1,553	37,112
<b>June 30, 2020</b>	<b>-</b>	<b>38,665</b>		<b>1,553</b>	<b>37,112</b>

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**TASKEEN HEALTH INITIATIVE**  
**(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Note</u>	<u>2021</u> <u>(Rupees)</u>	<u>2020</u> <u>(Rupees)</u>
<b>8 Long term prepayment</b>			
Prepaid IT expense	8.1	27,045	-
		<u>27,045</u>	<u>-</u>

8.1 The amount relates to website hosting fee, Rs. 69,454/- (2020: Nil), for three years, from 27th August 2020 to 26th August 2023. This amount is further apportioned into long term and short term prepayment.

	<u>Note</u>	<u>2021</u> <u>(Rupees)</u>	<u>2020</u> <u>(Rupees)</u>
<b>9 Advances, deposits and prepayments</b>			
Prepaid IT expense	9.1	23,182	-
Prepaid insurance expense		55,989	-
Security Deposits		130,000	-
		<u>209,171</u>	<u>-</u>

9.1 The amount relates to website hosting fee, Rs. 69,454/- (2020: Nil), for three years, from 27th August 2020 to 26th August 2023. This amount is further apportioned into long term and short term prepayment.

	<u>2021</u> <u>(Rupees)</u>	<u>2020</u> <u>(Rupees)</u>
<b>10 Cash and bank balances</b>		
Cash in hand	-	6,227
Cash at bank - current account	8,312,286	4,401,515
	<u>8,312,286</u>	<u>4,407,742</u>

	<u>2021</u> <u>(Rupees)</u>	<u>2020</u> <u>(Rupees)</u>
<b>11 Creditors, accrued &amp; other liabilities</b>		
Creditors	574,663	176,500
Salary Payable	965,333	433,333
PF Employer Contribution Payable	6,750	-
Other Payable	56,517	26,606
Audit fee payable	130,000	111,000
Withholding tax payable	72,306	70,632
	<u>1,805,569</u>	<u>818,071</u>

**12 Contingencies And Commitments**

There are no known contingencies and commitments as at June 30, 2021 (June 30, 2020: Nil)

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**TASKEEN HEALTH INITIATIVE**  
**(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Note</u>	<u>2021</u> <u>(Rupees)</u>	<u>2020</u> <u>(Rupees)</u>
<b>13 Donation</b>			
Donation	13.1	10,602,176	7,156,007
Donation In-kind	13.2	260,000	-
		<u>10,862,176</u>	<u>7,156,007</u>

13.1 This represents donations by local individuals, groups and companies.

13.2 This represents donations by local individuals, groups and companies in the form of assets.

	<u>Note</u>	<u>2021</u> <u>(Rupees)</u>	<u>From October 02,</u> <u>2019 to June 30, 2020</u> <u>(Rupees)</u>
<b>14 Service Income</b>	14.1	506,000	-
		<u>506,000</u>	<u>-</u>

14.1 This amount represents income earned during the year from different seminars held during the year on mental health.

	<u>Note</u>	<u>2021</u> <u>(Rupees)</u>	<u>From October 02,</u> <u>2019 to June 30, 2020</u> <u>(Rupees)</u>
<b>15 Salaries &amp; Benefits</b>			
Salary & benefits - executives	15.1	1,970,000	383,200
Salary & benefits - non executives		5,978,406	1,065,933
		<u>7,948,406</u>	<u>1,449,133</u>

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	<i>.....Amount in Rupees.....</i>					
	2021			2020		
	CEO/Director	Directors	Executives	CEO/Director	Directors	Executives
Managerial remuneration	-	-	1,970,000	-	-	383,200
Other Benefits	-	-	-	-	-	-
	-	-	<u>1,970,000</u>	-	-	<u>383,200</u>
	<u>1</u>	<u>3</u>	<u>4</u>	<u>1</u>	<u>3</u>	<u>2</u>

No remuneration or other benefits are available to the Chief Executive and Directors of the Company.

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TASKEEN HEALTH INITIATIVE  
(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021

	2021 (Rupees)	From October 02, 2019 to June 30, 2020 (Rupees)
<b>16 Awareness Campaigns</b>		
Video Production Cost	2,277,274	1,346,163
Animation	1,741,018	-
Script	199,445	-
Audio Production	27,500	-
Facebook Promotion	1,129,017	296,665
	<b>5,374,254</b>	<b>1,642,828</b>

16.1 This represents the cost of producing the videos for social media and mass media for mental health promotion

	2021 (Rupees)	From October 02, 2019 to June 30, 2020 (Rupees)
<b>17 Audit Fees</b>		
Audit fee for the year/period	120,000	108,000
Out of pocket expenses	10,000	3,000
	<b>130,000</b>	<b>111,000</b>

	Note	2021 (Rupees)	2020 (Rupees)
<b>18 Financial Instruments by categories</b>			
<b>Financial assets at amortized cost</b>			
Cash and bank balances	8	8,312,286	4,407,742
<b>Total</b>		<b>8,312,286</b>	<b>4,407,742</b>
<b>Financial Liabilities at amortized cost</b>			
Creditors, accrued & other liabilities	11	1,805,569	818,071
<b>Total</b>		<b>1,805,569</b>	<b>818,071</b>

**19 Related Parties Transaction**

Related parties comprise companies with common directorship, directors and key management personnel. Nature and description of transaction with related parties during the period along with monetary values are as follows:

*gpa*



**TASKEEN HEALTH INITIATIVE**  
**(A COMPANY SET UP UNDER SECTION 42 OF THE COMPANIES ACT, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Party Name	Relationship	Nature of Transaction	2021 (Rupees)	2020 (Rupees)
Mr. Irfan Mustafa	Key Management Personnel	Opening balance	-	-
		Donation received	2,000,000	1,600,000
		Receivable/(Payable) at year end	-	-
Mr. Taha Sabri	Key Management Personnel	Opening balance	-	-
		Donation received	-	44,207
		Expenses incurred	1,459,704	371,505
		Expenses reimbursement	1,442,144	368,899
		Receivable/(Payable) at year end	(17,560)	(2,606)
Packages group	Associated undertaking by virtue of common directorship	Opening balance	-	-
		Donation received	1,000,000	1,000,000
		Receivable/(Payable) at year end	-	-

**20 Impact of COVID-19**

The spread of Covid-19 as a pandemic caused imposition of lock down by Federal and Provincial Governments of Pakistan (Authorities). However, management has evaluated and concluded that there are no material implications of COVID-19 that requires specific disclosure in these financial statements. The management had analyzed the events as these are indicative of conditions for a review of recoverable amounts of assets of the Company and consequently concluded that there is no change in recoverable amounts of Company's assets and liabilities at the reporting date.

**21 Corresponding figures**

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purpose of comparison; however, no material re-arrangements and reclassifications have been made in these financial statements.

**22 Number of employees**

Average number of employees for the period  
 Number of employees at the period end

	2021	2020
Average number of employees for the period	15	7
Number of employees at the period end	17	10

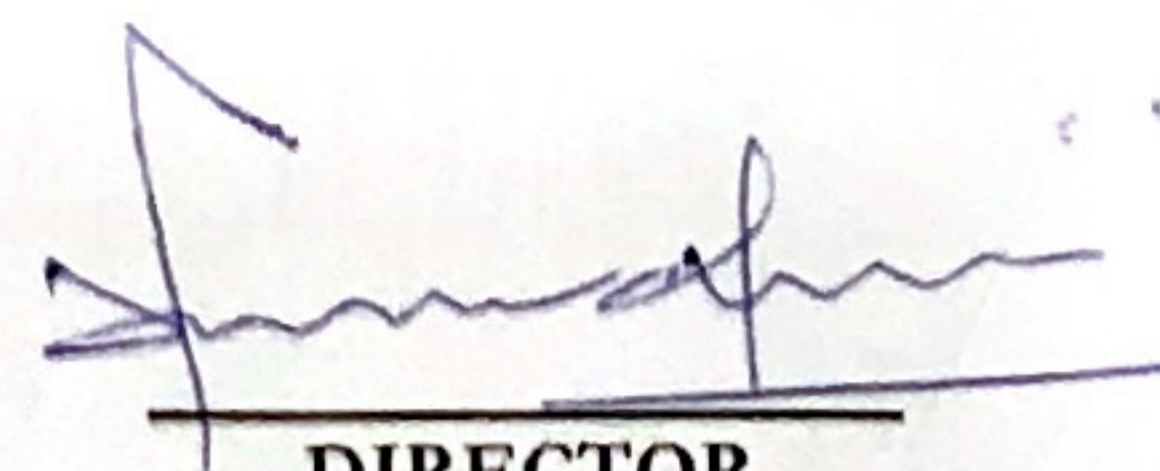
**23 Date of authorization for issue**

These financial statements have been authorized for issue by the board of directors of the Company on

29 OCT 2021

Ylan

  
 CHIEF EXECUTIVE

  
 DIRECTOR