



PROSPER PAKISTAN

PROSPER Charity PAKISTAN TRUST®

2023



ANNUAL REPORT

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PROSPER PAKISTAN

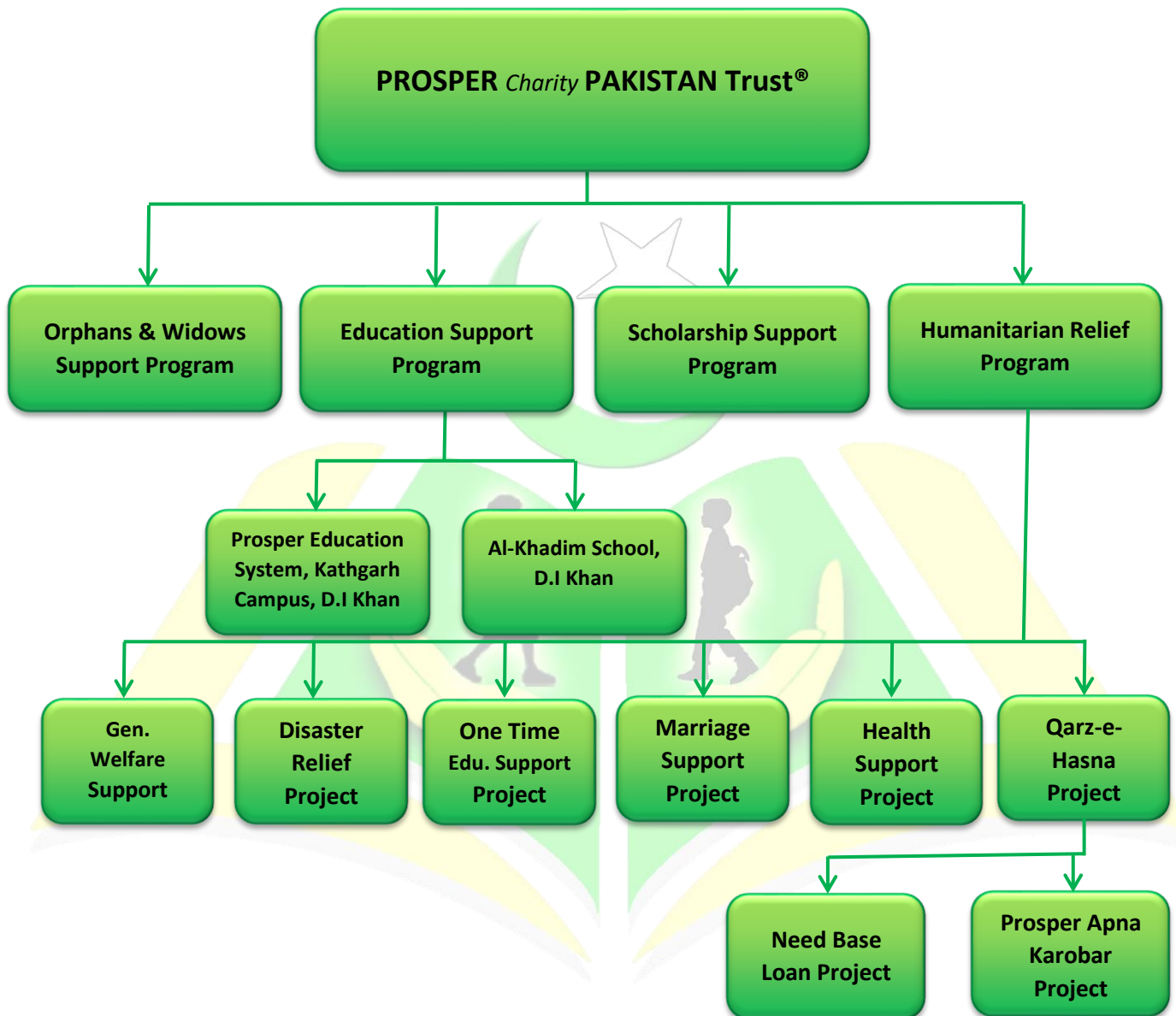
1. Introduction

PROSPER Charity PAKISTAN Trust® is duly registered public non-profit trust based in Pakistan under Trust Act, 1882 that aims to bring prosperity in less privileged areas of Pakistan through providing quality education with strong moral foundations, providing scholarship to needy students, helping deserving orphans & widows, engaging in different welfare projects and carrying out humanitarian relief activities at the time of disaster.

2. History



3. Organizational Chart



PROSPER PAKISTAN

4. Programs & Performance (FY 2022-23)

i. Orphans & Widows Support Program

Orphan Families are being supported on monthly basis depending on their needs. Brief details are as under;

- Active Cases : 33 (including 30 widows, 87 orphans and 03 parents)
- Completed cases (so far) : 06 (became self-dependent)
- Financial support (per month) : Rs. 744,500/-
- Paid during Year 2022-23 : Rs. 8,343,000/-
- Served localities (across Pak) : Karachi, Rawalpindi, Islamabad, Attock, Multan, Orakzai, Peshawar, Lahore, D.I Khan, Chiniot & Jhang



ii. Education Support Program

Providing **Quality Education** to deprived areas. Following are 02 Projects which are being supported.

a. Prosper Education System, Kathgarh Campus

Institute Highlights

- ✓ Prosper Education System up to 10th class having 471 students,
- ✓ Having well-furnished building including 25 class rooms/labs & Offices
- ✓ Solar power system (15 KVA) installed to provide uninterrupted electricity
- ✓ A Generator is also arranged as an alternate power system.
- ✓ Playland for ECE students
- ✓ Separate Playing Area for Boys and Girls
- ✓ Security Cameras installed for 24/7 surveillance



- Paid for School Staff Salaries : 9,390,400/-
- Paid for Operating expenses : 6,344,259/-

Construction of Mosque **MUHAMMAD WA AAL E MUHAMMAD (A.S)** at Prosper Education System, Kathgarh Campus

This Project is sponsored by Al Kauser Pakistan. The construction has been started.



b. Al-Khadim School, D.I Khan (Partially Supported)

- ✓ Prosper is supporting Al-Khadim School, D.I Khan in term of Science Teacher Salaries.
- ✓ Paid during 2022-23 : 216,000/-

iii. Scholarship Support Program

Providing **Scholarships** to deserving students of different levels.

Some brief highlights are as under;

- Active Cases : 32
- Degrees Completed/left (So far) : 27 Students
- Amount paid during 2022-23 : Rs. 3,637,304/-



iv. Humanitarian Relief Work

Working on various general welfare Projects like Gen. welfare support, Disaster Relief, marriage support, health support, one time education Support and Qarz-e-hasna support. Some brief highlights are as under;



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- Cases served FY 2022-23 : 94
- Gen. Welfare support - 24 Cases
 - Marriage Support- 20 Cases
 - One Time Education Support - 21 Cases
 - Health Support - 14 Cases
 - Qarz-e-Hasna/Small Business Loan - 15 Cases
- Amount paid FY 2022-23 : Rs. 7,079,786/-

5. Prosper Qarz-e-Hasna



i. Qarz-e-Hasna (Need Base Loan Project)

Through this Project, Qarz-e-Hasna is being provided for need base purposes to needy people.

- Served cases FY 2022-23 : 10
- Amount paid FY 2022-23 : Rs. 2,490,000/-

ii. Qarz-e-Hasna (Prosper Apna Karobar Project)

Through this Project, Qarz-e-Hasna is being provided for setting up small business or uplifting running business to needy people.

- Served cases FY 2022-23 : 10
- Amount paid FY 2022-23 : Rs. 685,000/-

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Kiryana Store



Tuck Shop



Beauty Parlor



Carpenter Business



Riksha



Billiard Center (Business)



Tailor Shop



Garments/cloth (Business)



6. Flood Relief Activities 2022-23



As you are aware, the recent floods in Pakistan's (Baluchistan, Sindh, Punjab, and Khyber Pakhtunkhwa) provinces have been brought on by the monsoon rains that have been falling since mid-July 2022. The amount of rain this year was 2.87 times greater than the 30-year normal. The enormous floods have so far claimed at least 1,325 deaths including 458 children, and injured 12,703 persons, according to the official statistics (NDMA, SIT-REP No.084). 33 million people in Pakistan have been affected by floods, and 1 million homes have been completely or partially destroyed, leaving millions of people in need of immediate refuge. According to estimates, the damage from the floods is at least \$10 billion. Two-million-acre crop has been affected, which might result in a severe scarcity of shelter and basic food supplies.

PROSPER Charity PAKISTAN®, in its limited capacity decided to serve humanity during this crucial situation in three phases.

Phase- I

In this phase, rescue & relief operations were carried out in which Dry/Cooked Food, Tents, Mosquito nets, Cots (Charpai), Medical Supplies and Gifts for flood affected kids were distributed. Total cost of Phase-I is Rs. 27,949,370 (27.95 million approx.).

Phase-I						
Ration, Tents, Mosquito Nets, Cot, Kids Gifts and Medical Support						
Dry Food (Ration Bags)	Cooked food (Bags)	Tents	Mosquito Nets	Cot (Charpai)	Medical Support (Patients)	Kids Gifts
3985	1350	1475	9421	100	7500	300



Relief Activities in collaboration with Hussaini Foundation:

Joint Flood relief activities were carried out in D.G Khan & Rajanpur. **Total cost of this activity is Rs. 20,00,000 (2 million approx.)**

Flood Relief Activities in D.G Khan

S. No	Item	Qty
1	Dry Food Packs	130
2	Tents (14 x 18)	25
3	Mosquito Nets	1000

Flood Relief Activities in Rajanpur

S. No	Item	Qty
1	Dry Food Packs	120
2	Tents (14 x 18)	50
3	Mosquito Nets	41



Phase-II

In Phase-II, Prosper Pakistan distributed warm clothes for Ladies, Gents & Kids along with polyester quilt, mattress and pillows to flood affectees. Moreover, some rations were distributed in most wanted areas.

Total cost of Phase-II is Rs. 13,165,000 (13.17 million approx.)



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Phase-III

In Phase-III, Prosper Pakistan started rehabilitation Project named as, “**Proper Homes Project**” for Flood affecties in 08 districts of Pakistan. Initially, around 300 houses were targeted for this project. In which 02 types of constructions were decided.

- Repair of partially damaged houses
- Reconstruction of fully damaged houses

Total amount used in Phase-III is Rs. 70.66 million

Details of Houses Repair/constructed:

➤ **KPK**

- **Dera Ismail Khan:** - Construction/Repair work of 30 Houses was completed.



➤ **Punjab**

- **Dera Ghazi Khan:** - Construction/Repair work of 15 Houses was completed.



- **Rajanpur:** - Construction/Repair work of 22 Houses was completed.



➤ Sindh

- **Qambarshahdad Kot:** - Construction/Repair work of 59 Houses was completed.



- **Khairpur Mirs:** - Construction/Repair work of 22 Houses was completed.



- **Larkana:** - Construction/Repair work of 19 Houses was completed.



- **Gambat:** - Construction/Repair work of 25 Houses was completed.



- **K.N Shah:** - Construction/Repair work of 32 Houses was completed.



➤ Baluchistan

- **Nasirabad:** - Construction/Repair work of 25 Houses was completed.



- **Jaffarabad:-** Construction/Repair work of 16 Houses was complete

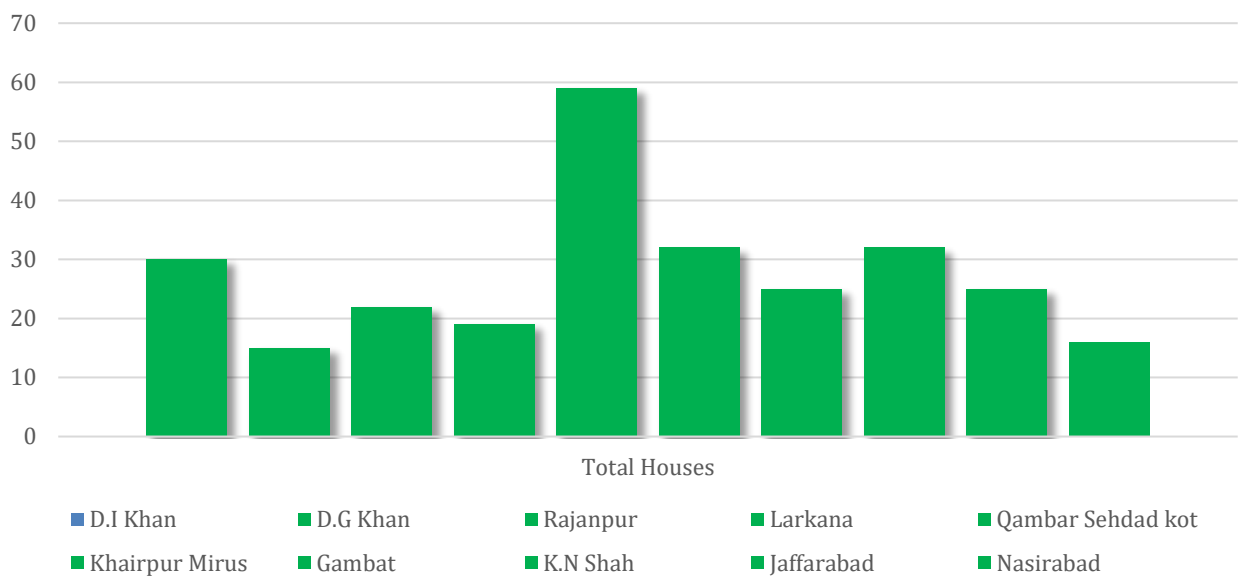


Prosper Homes Project (for Flood Affectees)

Areawise Construction Details

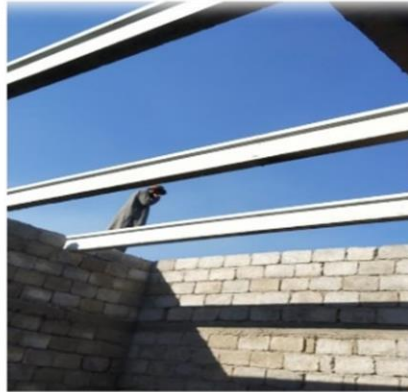
S. No.	Province	District	Total Houses
1	KPK	D.I Khan	30
2	Punjab	D.G Khan	15
		Rajanpur	22
3	Sindh	Larkana	19
		Qambar Sehdad kot	59
		Khairpur Mirus	32
		Gambat	25
		K.N Shah	32
4	Balochistan	Jaffarabad	25
		Nasirabad	16
Total			275

Prosper Homes Project (for Flood Affectees)



7. Rehabilitation Project in collaboration with Al Kauser Inc.

Co-ordination meeting was carried out between Prosper Pakistan & Al Kauser Int. regarding rehabilitation of flood affectees. Al Kauser Int. requested to support in construction of houses for flood affectees. Financial support is being provided by Al Kauser, while administrative support by Prosper Charity Pakistan Trust on this Project.



Details of Houses Constructed:

➤ Sindh

- Larkana: - Construction work of 45 Houses was completed.



- Qambar Shehdadkot: - Construction work of 19 Houses was completed.



- **Khairpur Nathan Shah (K.N Shah):** - Construction work of 30 Houses was completed.



➤ Baluchistan

- **Usta Muhammad:** - Construction work of 20 Houses was completed.



➤ Punjab

- **Rajanpur:** - Construction work of 15 Houses was completed.



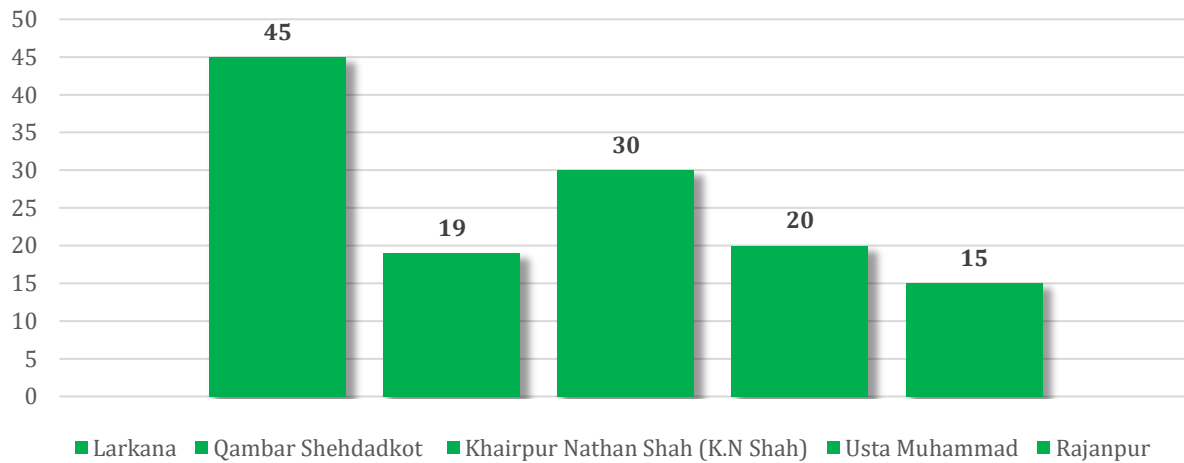
PROSPER PAKISTAN

Prosper Homes Project (for Flood Affectedes)

Areawise Construction Details

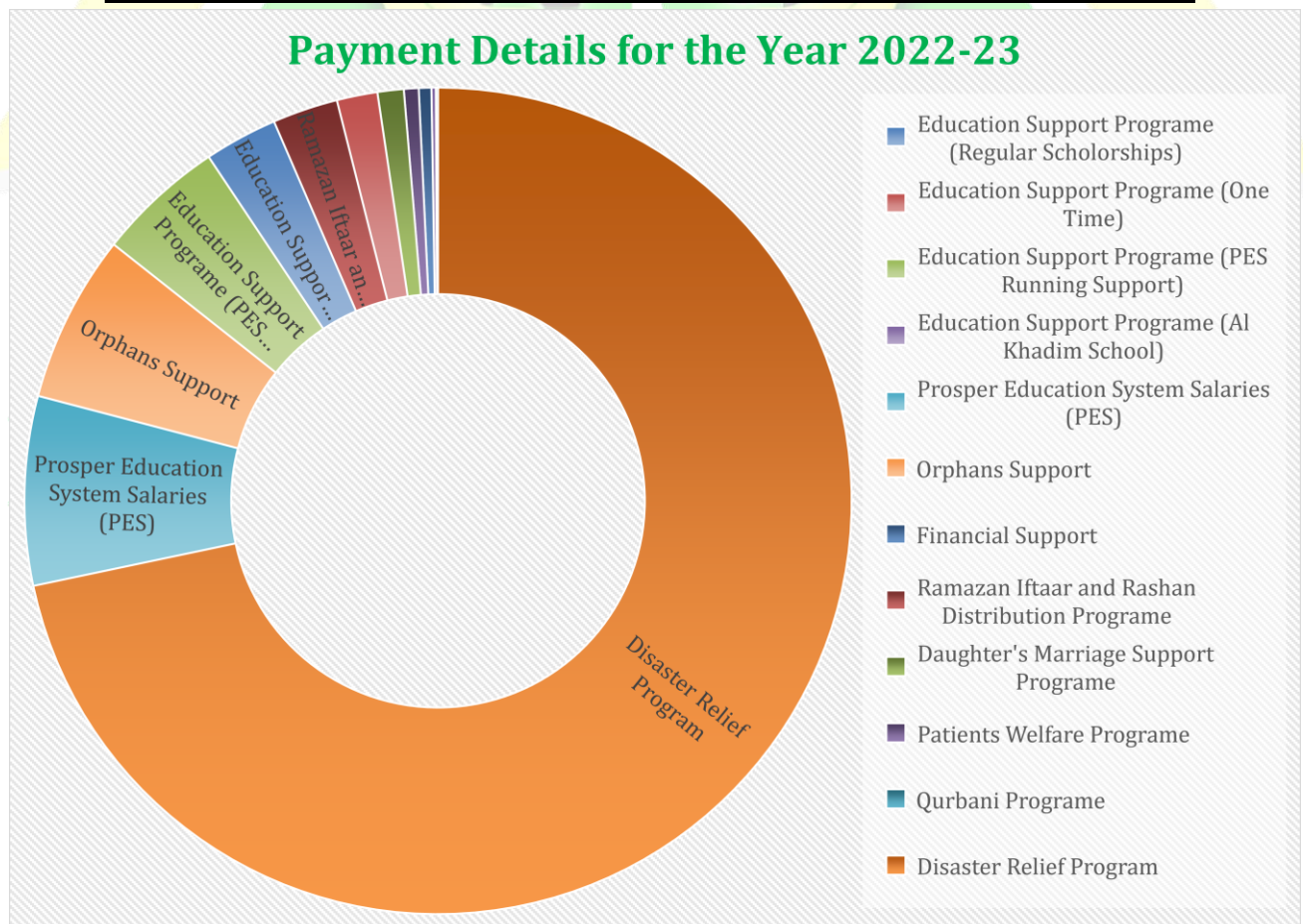
S. No.	Province	District	Total Houses
1	Sindh	Larkana	45
		Qambar Shehdadkot	19
		Khairpur Nathan Shah (K.N Shah)	30
2	Baluchistan	Usta Muhammad	20
3	Punjab	Rajanpur	15
Total			129

Prosper Homes Project (for Flood Affectedes)



8. Expense summary (Project Wise)

Payment Details for the Year 2022-23		
S. No.	Payment Category	Total
1	Education Support Programe (Regular Scholarships)	3,637,304
2	Education Support Programe (One Time)	2,020,142
3	Education Support Programe (PES Running Support)	6,344,259
4	Education Support Programe (Al Khadim School)	216,000
5	Prosper Education System Salaries (PES)	9,390,400
6	Orphans Support	8,343,000
7	Financial Support	623,809
8	Ramazan Iftaar and Rashan Distribution Programe	3,247,080
9	Daughter's Marriage Support Programe	1,303,085
10	Patients Welfare Programe	730,750
11	Qurbani Programe	109,340
12	Disaster Relief Program	91,115,810
Grand Total		127,080,979



9. Financial Report 2023

PROSPER CHARITY PAKISTAN TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE, 2023



Clarkson Hyde Saud Ansari
Chartered Accountants

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Offices in Lahore & Faisalabad

Pakistan representative of **Clarkson Hyde Global**
Global Association of Auditors, Accountants,
Tax Specialists and Business Advisors

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES PROSPER CHARITY PAKISTAN TRUST

Opinion

We have audited the financial statements of **PROSPER CHARITY PAKISTAN TRUST**, which comprise the statement of financial position as at June 30, 2023, and statement of income and expenditure, 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, **PROSPER CHARITY PAKISTAN TRUST**, as at June 30, 2023 and of its financial performance and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

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 Trust 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 ethical responsibilities in accordance with the Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Managing Committee for the Financial Statements

The Board of Trustees 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 for such internal control as the Board of Trustees determines as 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, the Board of Trustees is responsible for assessing the Trust'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 Trust or to cease operations, or has realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust'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 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 Trust'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 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 conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust 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 charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

 
Clarkson Hyde Saud Ansari
Name of the Engagement Partner: **SAUD ANSARI**
Date: November 25, 2023
Karachi



M/S. PROSPER CHARITY PAKISTAN TRUST
Balance Sheet as on 30 June, 2023

GENERAL FUND AND LIABILITIES

NOTE

Rupees

30-Jun-23

30-Jun-22

GENERAL FUND ACCOUNT

Opening balance

21,257,931

21,909,865

Prior year adjustment

-

18,862

Less: Surplus / (deficit) for the year

(943,800)

(670,796)

Closing balance

20,314,131

21,257,931

SPECIFIC FUND ACCOUNT

Funds for specific purposes

55,170,568

49,286,378

CURRENT LIABILITIES

Accrued expenses

150,000

30,000

TOTAL RUPEES

75,634,699

70,574,309

PROPERTY AND ASSETS

Tangible Fixed Assets

3

6,433,354

6,408,308

Work in Progress - School

60,696,504

60,696,504

67,129,858

67,104,812

CURRENT ASSETS

Advance, deposits and prepayments

4

2,408,500

743,000

Cash and bank

5

6,096,341

2,726,497

8,504,841

3,469,497

TOTAL RUPEES

75,634,699

70,574,309

CHIEF EXECUTIVE OFFICER

**PROSPER
 CHARITY PAKISTAN
 (Regd)**

CHAIRMAN

CHSA

M/S. PROSPER CHARITY PAKISTAN TRUST
Income and Expenditure Account
For the Year Ended June 30, 2023

	NOTE	Rupees	
		30-Jun-23	30-Jun-22
Income	6	36,419,566	25,800,283
Less: Expenditures			
Betterment expenses	7.1	(35,965,169)	(25,680,423)
Administrative expenses	7.2	(1,384,811)	(777,488)
Financial charges	7.3	(13,386)	(13,168)
		(37,363,366)	(26,471,079)
Surplus / (deficit) for the year transferred to general fund account		<u>(943,800)</u>	<u>(670,796)</u>


CHIEF EXECUTIVE OFFICER

**PROSPER
CHARITY PAKISTAN
(Regd)**


CHAIRMAN

CHSA

M/S. PROSPER CHARITY PAKISTAN TRUST
Cash Flow Statement
For the Year Ended June 30, 2023

	Rupees 30-Jun-23	Rupees 30-Jun-22
Cash Flow from Operative Activities		
Surplus / (deficit) for the year	(943,800)	(670,796)
Adjustment for Non Cash Items:		
Add: Depreciation Expenses	13,504	8,977
	(930,296)	(661,819)
Change in Working Capital:		
(Increase) / Decrease in Current Assets	(1,665,500)	430,507
Increase / (Decrease) in Current Liabilities		
Accrued expenses	120,000	15,000
Cash Generated from Operations	(2,475,796)	(216,313)
Cash Flow from Investing Activities		
Tangible Fixed Assets	(38,550)	-
Work in Progress - School	-	(21,848,568)
	(38,550)	(21,848,568)
Cash Flow from Financing Activities		
Funds for Specific Purposes	5,884,190	24,670,062
Net Increase in Cash and Cash Equivalents	3,369,844	2,605,182
Cash and Cash Equivalents at the beginning of the year	2,726,497	121,316
Cash and Cash Equivalents at the end of the year	6,096,341	2,726,497


CHIEF EXECUTIVE OFFICER

**PROSPER
CHARITY PAKISTAN
(Regd)**


CHAIRMAN

CHSA

M/S. PROSPER CHARITY PAKISTAN TRUST**Notes to the Financial Statements****For the Year Ended June 30, 2023****1. LEGAL STATUS AND OPERATIONS**

The Trust is registered under the Trust Act, 1882 with the J/Sub Registrar Islamabad on 23rd April, 2014.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Accounting Convention**

These accounts have been prepared under the historical cost convention.

2.2 Tangible Fixed Assets

Operating assets are stated at cost less accumulated depreciation. Depreciation is charged to income by applying the diminishing balance method. Full year's depreciation is charged on additions whereas, no depreciation is charged on items disposed off during the year. Repair and maintenance are charged to income as and when incurred. Major renewals and improvements are capitalized. Gain and loss on disposal of fixed assets, if any, is included in income currently.

2.3 Revenue Recognition

Revenue is recognized as and when received.

2.4 Provisions

Provisions are recognised when:

- the firm has a present obligation (legal or constructive) as a result of past events,
- it is probable that an outflow of resources will required to settle the obligation and
- a reliable estimate of the amount can be made.

	Rupees	
	30-Jun-23	30-Jun-22
4. ADVANCES AND DEPOSITS		
Qarz-e-Hassana	2,402,000	743,000
Advance to staff	6,500	-
	<u>2,408,500</u>	<u>743,000</u>
5. CASH AND BANK		
Cash in hand	7,255	5,000
Cash at bank	6,089,086	2,721,497
	<u>6,096,341</u>	<u>2,726,497</u>
6. INCOME		
Local Donations	12,102,011	18,769,974
Foreign Donations	114,637,613	32,878,877
School Fee	6,679,942	-
Funds Transferred to Specific Fund A/c	(97,000,000)	(25,848,568)
	<u>36,419,566</u>	<u>25,800,283</u>

CHSA

7. DISBURSEMENTS

7.1 BETTERMENT EXPENSES

Education Support Programme (Regular Scholarships)	3,637,304	2,442,887
Education Support Programme (One Time)	2,020,142	-
Education Support Programme (PES Running Support)	6,344,259	10,299,393
Education Support Programme (Al Khadim School)	216,000	-
Prosper Education System Salaries (PES)	9,390,400	-
Orphans Support	8,343,000	6,178,500
Financial Support	623,809	2,904,064
Ramazan Iftaar and Roshan Distribution Programme	3,247,080	2,048,081
Daughter's Marriage Support Programme	1,303,085	705,000
Patients Welfare Programme	730,750	400,968
Water Well Project	-	277,180
Paid for Qaza Nimaz and Qaza Roza	-	270,000
Qurbani Programme	109,340	154,351
Disaster Relief Program	91,115,810	-
Funds Transferred to Specific Fund A/c	(91,115,810)	-
	<u>35,965,169</u>	<u>25,680,423</u>

7.2 ADMINISTRATIVE EXPENSES

Salaries, wages and other benefits	564,493	449,000
Miscellaneous expenses	20,540	91,906
Rent, rates and taxes	109,395	59,850
Travelling and conveyance	61,430	38,000
Legal and professional charges	529,350	68,000
Consultancy charges	-	35,000
Honorarium	-	15,000
Depreciation	13,504	8,977
Printing and stationery	17,480	5,000
Telephone and internet charges	14,650	3,840
Electricity and gas charges	8,221	1,965
Postage and telegram	1,148	950
Repair and maintenance	44,600	-
	<u>1,384,811</u>	<u>777,488</u>

7.3 FINANCIAL CHARGES

Bank charges	13,386	13,168
	<u>13,386</u>	<u>13,168</u>

8. GENERAL

8.1 These financial statements were authorised for issue on November 12th, 2023 by the Chairman.

8.2 Figures are rounded off to the nearest rupee.


CHIEF EXECUTIVE OFFICER

PROSPER
CHARITY PAKISTAN
(Regd)


CHAIRMAN

CHSA

M/S. PROSPER CHARITY PAKISTAN TRUST
Notes to the Accounts
For the Year Ended June 30, 2023

3. TANGIBLE FIXED ASSETS

Particulars	WDV			Rate %	Depreciation For the year	WDV as on 30-06-23
	As on 01-07-22	Add / (Rev)	As on 30-06-23			
	Rupees					
Land	6,351,647	-	6,351,647	-	-	6,351,647
Electrical Equipments	34,395	11,000	45,395	20%	9,678	35,717
Office Equipments	22,266	27,550	49,816	10%	3,826	45,990
June 30, 2023	6,408,308	38,550	6,446,858		13,504	6,433,354
June 30, 2022	6,398,423	20,010	6,418,433		10,125	6,408,308

CHSA

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