

**ORGANIZATION FOR POVERTY REDUCTION  
AND COMMUNITY TRAINING PROGRAM  
AUDITORS' REPORT AND FINANCIAL STATEMENTS  
AS AT JUNE 30, 2022**

**ORGANIZATION FOR POVERTY REDUCTION AND COMMUNITY TRAINING PROGRAM  
(COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF NET ASSETS  
AS AT June 30, 2022**

	Notes	2022	2021
		------(Rupees)-----	
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Bank Balances	6	177,938,397	43,152,429
<b>Microcredit Loans</b>			
Microcredit Interest Bearing Loans- net of provision	7	404,939,783	326,666,755
Microcredit Interest Free Loans-net of provision	8	233,421,610	27,089,565
		<b>638,361,393</b>	<b>353,756,320</b>
Short Term Investments	10	169,538,428	160,025,709
Advances and Other Receivables	11	13,898,863	9,692,924
Accrued Service Charges		11,567,334	9,210,858
<b>Total Current Assets</b>		<b>1,011,304,415</b>	<b>575,838,240</b>
<b>Non Current Assets</b>			
Property, Plant & Equipment	12	10,280,241	9,588,562
Intangible Fixed Assets	13	361,880	540,127
Long Term Deposits		727,500	637,500
		<b>11,369,621</b>	<b>10,766,189</b>
<b>TOTAL ASSETS</b>		<b>1,022,674,036</b>	<b>586,604,429</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Short Term borrowings from banks- (secured)	14	148,098,018	108,714,721
Current Maturity of Long term Loan-PPAF		18,750,000	22,500,000
		<b>166,848,018</b>	<b>131,214,721</b>
PPF Financing for IFII - Umerkot	15	350,000,000	-
Advance against Engro(Hamqadam Project)	16	7,894,894	1,066,824
Other loans and advances	17	50,877,622	68,377,292
Current Portion of ABL Salary Loan	18	4,991,182	9,982,172
		<b>413,763,698</b>	<b>79,426,288</b>
		<b>580,611,716</b>	<b>210,641,009</b>
Accrued Interest on borrowing	19	44,196,634	29,810,434
Accrued Expenses	19	27,114,640	15,408,052
		<b>71,311,274</b>	<b>45,218,486</b>
		<b>651,922,990</b>	<b>255,859,495</b>
<b>Non-Current Liabilities</b>			
Long term borrowing from PPAF- (secured)	20	55,000,000	74,500,000
Accrued Markup On PPAF Loan	20	45,386,050	45,386,050
Non- Current Portion of ABL Salary Loan		-	4,991,179
		<b>100,386,050</b>	<b>124,877,229</b>
<b>TOTAL LIABILITIES</b>		<b>752,309,040</b>	<b>380,736,724</b>
<b>NET ASSETS</b>		<b>270,364,995</b>	<b>205,867,705</b>
<b>REPRESENTED BY</b>			
<b>Capital Structure And Equity Funds</b>			
Equity Funds	21	136,868,584	136,868,584
Revolving, Unrestricted And Restricted Funds	22	55,506,414	55,506,414
General Reserve For Loan Loss	23	52,438,690	3,500,543
		<b>244,813,688</b>	<b>195,875,541</b>
Accumulated surplus / (deficit)		<b>25,551,307</b>	<b>9,992,164</b>
<b>TOTAL CAPITAL</b>		<b>270,364,995</b>	<b>205,867,705</b>

The annexed note from 1 to 38 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER



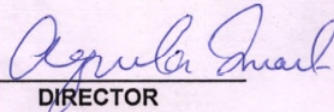
**ORGANIZATION FOR POVERTY REDUCTION AND COMMUNITY TRAINING PROGRAM  
(COMPANY LIMITED BY GUARANTEE)  
INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2022**

	Notes	2022 ------(Rupees)-----	2021
<b>INCOME</b>			
Markup/ return / interest earned	24	131,013,333	92,244,626
Markup/ return / interest expensed	25	(26,046,602)	(18,323,124)
<b>Net Markup/ return / interest earned</b>		<b>104,966,731</b>	<b>73,921,502</b>
<b>OTHER OPERATING INCOME</b>			
Investment Income	26	8,161,818	9,805,826
Fee And Processing Charges	27	25,680,160	19,107,658
Other Income	28	11,194,943	4,909,847
		<b>45,036,921</b>	<b>33,823,331</b>
<b>TOTAL INCOME</b>		<b>150,003,652</b>	<b>107,744,833</b>
<b>Operating Expenses</b>			
General And Admin Expenses	29	(76,337,296)	(73,122,141)
Provision for loan	30	(11,334,606)	(26,855,639)
		<b>(87,671,902)</b>	<b>(99,977,780)</b>
<b>Income From Operations</b>		<b>62,331,750</b>	<b>7,767,053</b>
<b>Other Projects</b>			
Program Expenses	31	(6,772,607)	(13,838,246)
<b>(Deficit)/Surplus Before Tax</b>		<b>55,559,143</b>	<b>(6,071,193)</b>
Taxation	32	-	-
<b>(Deficit)/Surplus After Tax</b>		<b>55,559,143</b>	<b>-</b>
Appropriation for transfer to reserve for loan losses		(40,000,000)	-
<b>(Deficit)/Surplus After Tax</b>		<b>15,559,143</b>	<b>(6,071,193)</b>

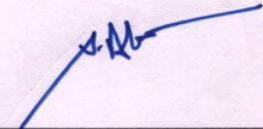
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**ORGANIZATION FOR POVERTY REDUCTION AND COMMUNITY TRAINING PROGRAM  
(COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- (Rupees) -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Surplus For The Period	15,559,143	(6,071,193)
<b>Add/(Less) Items Involving No Cash Movements</b>		
Depreciation	2,411,853	1,418,676
Amortization	178,247	266,056
(Loss) / Gain on Disposal of Tangible Fixed Assets	147,041	2,747,063
Provision against Provident Fund	3,913,966	2,665,285
Provision For Non Performing Loans	11,434,660	26,855,639
Provision for Loan Loss reserve	7,000,000	-
General Reserve for Operational Cost PMIFL	41,968,147	-
Bad Debts written off from General Reserve	(30,000)	(93,500)
Non Performing Loans Write Off Through Provision	(5,120,981)	(4,915,437)
Amortization Of Investment Income (Long Term)	-	2,144,844
	<b>61,902,933</b>	<b>31,088,626</b>
<b>Surplus Before Working Capital Changes</b>	<b>77,462,076</b>	<b>25,017,433</b>
<b>(Increase)/Decrease In Current Assets</b>		
Advances And Other Receivables	(4,205,939)	(1,889,171)
Microcredit Interest Bearing Loans	(83,171,253)	(28,874,080)
Microcredit Interest Free Loans	(207,747,500)	(5,501,644)
Advance against Engro Humqadam Project	6,828,070	-
Accrued Markup On Loan	(2,356,476)	5,436,082
	<b>(290,653,098)</b>	<b>(30,828,813)</b>
<b>Increase / (Decrease) In Current Liabilities</b>		
Loans And Advances	(17,499,670)	(24,624,311)
Accrued Interest on borrowings	14,386,200	(62,583,030)
Accrued Expenses	7,792,622	4,225,709
	<b>4,679,153</b>	<b>(82,981,632)</b>
<b>Cash Generated From Operation</b>	<b>(208,511,869)</b>	<b>(88,793,012)</b>
Finance Cost Paid	(26,148,994)	5,769,091
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(234,660,863)</b>	<b>(83,023,921)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition To Tangible Fixed Assets	(3,257,290)	(6,726,760)
Proceeds from Disposal of Tangible Fixed Assets	6,717	3,688,000
Short Term Investments	(9,512,719)	46,025,654
Long Term Deposits	(90,000)	(150,000)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(12,853,292)</b>	<b>42,836,894</b>


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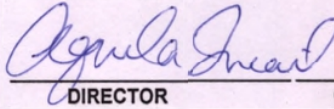
**CASH FLOW FROM FINANCING ACTIVITIES**

Long term borrowing from PPAF	(23,250,000)	(5,000,000)
Financing from PPAF against IFL-II (Umerkot)	350,000,000	-
Short Term borrowings from banks- (secured)	(39,383,297)	(20,468,765)
Bad Debts written off from General Reserve	(30,000)	93,500
Payment against ABL Salary Loan	(9,982,169)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>277,354,535</b>	<b>(25,375,265)</b>
<b>Net Increase In Cash &amp; Cash Equivalent From All Activities</b>	<b>29,840,379</b>	<b>(65,562,292)</b>
Cash & Cash Equivalent At The Beginning Of The Period		
<b>Cash &amp; Cash Equivalent At The End Of The Period</b>	<b>29,840,379</b>	<b>(65,562,292)</b>
<b>Cash &amp; Cash Equivalent Is Represented By:</b>		
Cash And Bank Balances	177,938,397	43,152,429
Bank Borrowings	(148,098,018)	(108,714,721)
	<b>29,840,379</b>	<b>(65,562,292)</b>

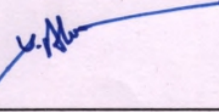
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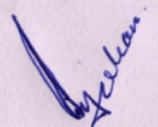
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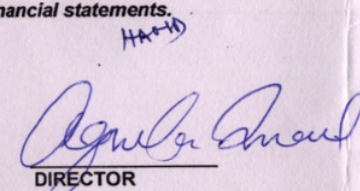


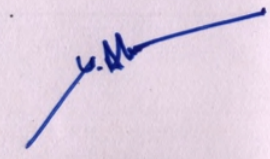
**ORGANIZATION FOR POVERTY REDUCTION AND COMMUNITY TRAINING PROGRAM  
(COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF CHANGES IN FUNDS  
FOR THE YEAR ENDED 30 JUNE, 2022**

	EQUITY FUND	Revolving, Unrestricted And Restricted Funds	GENERAL RESERVE FOR LOAN LOSS	TOTAL
	-----RUPEES-----			
Balance As At July 01, 2020	152,931,938	55,506,417	3,594,043	212,032,398
Deficit For The Period	(6,071,193)			(6,071,193)
Operating Cost Adjustment PMIFL	-	-	-	-
Operational Cost against Loan Losses		-	(93,500)	(93,500)
<b>Balance As At 30 June, 2021</b>	<b>146,860,745</b>	<b>55,506,417</b>	<b>3,500,543</b>	<b>205,867,704</b>
Balance As At July 01, 2021	146,860,745	55,506,417	3,500,543	205,867,704
Surplus For The Period	15,559,143			15,559,143
Operating Cost Adjustment PMIFL		-	1,938,147	1,938,147
General Reserve for Loan			47,000,000	47,000,000
Operational Cost against Loan Losses		-	-	-
<b>Balance As At 30 June, 2022</b>	<b>162,419,888</b>	<b>55,506,417</b>	<b>52,438,690</b>	<b>270,364,994</b>

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CHIEF EXECUTIVE

  
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DIRECTOR

  
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