

**CHARITY RIGHT WELFARE ASSOCIATION
PAKISTAN**

[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]

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



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Charity Right Welfare Association Pakistan (the Association) [formerly Charity Right Welfare Association], which comprise the statement of financial position as at June 30, 2021, and the statement of income and expenditure, statement of changes in net assets 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 the Association as at June 30, 2021, its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the 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 Association 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 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.

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

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Trustees determine 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, Trustees are responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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.

AFF

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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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 Association'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 Association'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 Association 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 those charged with governance 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.

Other Matter

The financial statements of the Association for the year ended June 30, 2020 were audited by another auditor whose audit report dated December 23, 2020 expressed an unmodified opinion thereon.

The engagement partner on the audit resulting in this independent auditor's report is Syed Fahim ul Hasan.

**A. F. Ferguson & Co.
Chartered Accountants**

Karachi


Date: February 07, 2022

CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN
[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]

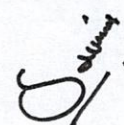
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
Non - current assets			
Operating fixed assets	3	8,327,305	1,300,356
Long term deposits	4	52,000	517,000
		<u>8,379,305</u>	<u>1,817,356</u>
Current assets			
Advances and prepayments	5	862,894	186,000
Inventories	6	4,962,349	-
Cash and bank balances	7	43,559,728	2,041,794
		<u>49,384,971</u>	<u>2,227,794</u>
Total assets		<u>57,764,276</u>	<u>4,045,150</u>
Less: Non-current liabilities			
Deferred capital income	8	4,933,849	-
		<u>4,933,849</u>	<u>-</u>
Less: Current Liabilities			
Trade and other payables	9	3,467,508	3,958,665
Current portion of deferred capital income	8	1,288,814	-
Deferred donation income	10	4,274,189	-
		<u>9,030,511</u>	<u>3,958,665</u>
Total Liabilities		<u>13,964,360</u>	<u>3,958,665</u>
NET ASSETS		<u>43,799,916</u>	<u>86,485</u>
REPRESENTED BY:			
Accumulated fund			
Restricted funds:			
School feeding program fund		-	-
Endowment fund		25,000,000	-
		<u>25,000,000</u>	<u>-</u>
Un-restricted fund		18,799,916	86,485
		<u>43,799,916</u>	<u>86,485</u>

The annexed notes 1 to 19 form an integral part of these financial statements.



Trustee




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CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN
[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]


STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
INCOME			
Shop sales	11	9,123,167	-
Donation for school feeding program - restricted	10	14,620,261	27,234,443
Zakat and Sadaqa - unrestricted		49,819,182	24,100,139
		<u>73,562,610</u>	<u>51,334,582</u>
Expenses			
Cost of sales	12	(10,227,169)	-
Cost of services	13	(37,738,412)	(58,905,751)
General and administrative	14	(6,786,183)	(3,255,298)
Marketing and advertisement		(97,415)	-
		<u>(54,849,179)</u>	<u>(62,161,049)</u>
Surplus / (deficit) for the year		<u><u>18,713,431</u></u>	<u><u>(10,826,467)</u></u>

The annexed notes 1 to 19 form an integral part of these financial statements.



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CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN
[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2021

	Restricted Funds			Sub-total	Rupees	Un-restricted Fund		Total
	School Feedig Program Fund	Endowment Fund				General Fund		
Balance as at July 1, 2019	-	-	-	-	10,912,952		10,912,952	
Donations received / sales made during the year	27,234,443	-	27,234,443	27,234,443	24,100,139		51,334,582	
Donations disbursed / cost incurred during the year	(27,234,443)	-	(27,234,443)	(27,234,443)	(34,926,606)		(62,161,049)	
Balance as at June 30, 2020	-	-	-	-	86,485		86,485	
Donations received / sales made during the year	18,571,256	-	18,571,256	18,571,256	59,265,543		77,836,799	
Donations disbursed / cost incurred during the year	(14,620,261)	-	(14,620,261)	(14,620,261)	(40,228,918)		(54,849,179)	
Deferred income	(3,950,995)		(3,950,995)	(3,950,995)	(323,194)		(4,274,189)	
Funds injected during the year	-	25,000,000	25,000,000	25,000,000	-		25,000,000	
Balance as at June 30, 2021	-	25,000,000	25,000,000	25,000,000	18,799,916		43,799,916	

The annexed notes 1 to 19 form an integral part of these financial statements.



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CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN
[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus (deficit) for the year		18,713,431	(10,826,467)
Adjustment for non-cash charges and other items:			
Depreciation		681,783	373,424
Loss on disposal / write offs		84,715	-
Exchange gain on foreign currency revaluation		(3,880)	-
Amortization of deferred income		(221,406)	-
Decrease in long-term deposits		465,000	-
		<u>1,006,212</u>	<u>373,424</u>
Surplus / (deficit) before working capital changes		19,719,643	(10,453,043)
EFFECT ON CASH FLOWS DUE TO WORKING CAPITAL CHANGES			
(Increase) / decrease in current assets			
Advances and prepayments		(676,894)	(186,000)
Advance tax		-	23,810
Inventories		(4,962,349)	-
		<u>(5,639,243)</u>	<u>(162,190)</u>
(Decrease) / increase in current liabilities			
Trade and other payables		(491,157)	3,852,165
Deferred donation income		4,274,189	-
		<u>3,783,032</u>	<u>3,852,165</u>
Net cash generated from / (used in) operating activities		<u>17,863,432</u>	<u>(6,763,068)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale proceeds from disposals of property and equipment		80,459	-
Additions to property and equipment		(1,425,957)	(244,356)
Net cash utilised in investing activities		<u>(1,345,498)</u>	<u>(244,356)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Endowment fund		25,000,000	-
Net cash generated from / (used in) financing activities		<u>25,000,000</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents		<u>41,517,934</u>	<u>(7,007,424)</u>
Cash and cash equivalents at beginning of the year		2,041,794	9,049,218
Cash and cash equivalents at end of the year	7	<u>43,559,728</u>	<u>2,041,794</u>

The annexed notes 1 to 19 form an integral part of these financial statements.



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**CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN
[FORMERLY CHARITY RIGHT WELFARE ASSOCIATION]**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

1. LEGAL STATUS AND PRINCIPLE ACTIVITIES

Charity Right Welfare Association Pakistan (the Association) is a non profit organization registered on January 25, 2016 under the Societies Registration Act, XXI of 1860. During the year, the Association applied for changed its name from Charity Right Welfare Association to Charity Right Welfare Association Pakistan.

The Association is engaged in running feeding programs for under privileged students in various schools in Karachi and Thar and monthly ration distribution programs to needy and poor people. During the year, the Association has started a chain of subsidized grocery shops (the shops) in Karachi and Thar and issuance of right-pay cards to donees for purchase of ration from these stores.

The registered office of the Association is situated at office no. 403, 4th floor, building no. 42-C, Lane 8, Bukhari Commercial, Phase VI, DHA, Karachi.

The names of the members of the Board of Trustees of the Association are as follows:

S. No.	Name of Trustee
1.	Imran Anwer
2.	Muhammad Idris
3.	Haji Muhammad Zafar
4.	Muhammad Farid Alam
5.	Muhammad Lukman
6.	Muhammad Irfan Memon
7.	Faisal Mesiya
8.	Khawaja Tanveer Saleem
9.	Syed Muhammad Salman Ali

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

2.1 Basis of preparation

2.1.1 Statement of compliance

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

- Revised Accounting and Financial Reporting Standard for Small-Sized Entities (AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP); and
- Accounting Standards for Not for Profit Organisations (Accounting Standards for NPOs) issued by ICAP.

2.1.2 Critical accounting estimates and judgements

The preparation of financial statements in conformity with the above requirements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. Management believes that there are no such matters involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no critical estimates and judgements made by the Association's management in applying the accounting policies that would have significant effect on the amounts recognised in the financial statements.

2.2 Overall valuation policy

These financial statements have been prepared under the historical cost convention.

2.3 Property and equipment

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is charged using the straight line method in accordance with the rates specified in note 3 to the financial statements after taking into account the residual value, if any.

Depreciation on acquisition is charged from the month in which the property and equipment is put to use whereas no depreciation is charged in the month of disposal.

Gains and losses on disposals of property and equipment, if any, are included in statement of income and expenditure.

Major renewals and improvements are capitalised and the assets so replaced, if any, are retired. Normal repairs and maintenance are charged to income and expenditure account as and when incurred.

2.4 Inventories

These are valued at lower of cost and net realisable value (NRV). The Cost is determined using the first in first out (FIFO) method.

2.5 Revenue recognition

Income from donations are recognised on receipt basis. However donation receivable is recorded when the receiving of donation is expected to be more than certain.

Income from donation is classified as either restricted or un-restricted income. Restricted income pertains to specific projects being undertaken by the Association and is initially credited to the restricted fund. It is subsequently transferred on a systematic basis to statement of income and expenditure when expenses related to these specific projects are being incurred. Whereas un-restricted income is recognised directly to statement of income and expenditure.

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2.6 Expense recognition

Disbursements of donation are recognised in the statement of income and expenditure during the period in which they are incurred. Other general administrative expenses pertaining to administration and running the Association are recognised on accrual basis.

2.7 Deferred Capital income

Donations-in-kind of capital nature are recorded as deferred capital income on the statement of financial position and a portion of such donations is recognised as income in the income and expenditure account to match the depreciation provided during the year.

2.8 Accrued and other liabilities

Accrued and other liabilities are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

2.9 Provisions

Provisions are recognised when the Fund has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each statement of financial position date and adjusted to reflect current best estimate.

2.10 Taxation

The Association is eligible for 100% tax credit under section 100C of Income Tax Ordinance, 2001.

2.11 Foreign currency transactions and translations

The financial statements are presented in Pak Rupee, which is the Association's functional and presentation currency.

Foreign currency transactions are recorded into Pak Rupee using the exchange rates prevailing at the date of the transactions. All monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupees using the exchange rates prevailing on the statement of financial position date. Exchange differences are taken to statement of income and expenditure.

2.12 Accumulated fund

The accumulated fund of the Association consists of two restricted and an un-restricted funds.



2.12.1 School feeding program fund - restricted

This fund comprises of contributions which are externally restricted by the donor to be used only for school feeding programs. The donations received or receivable (when receiving of the donation is expected to be more than certain) for these programs are recognized initially in this fund as deferred income and are transferred to statement of income and expenditure when costs associated with this program have been incurred.

2.12.2 Endowment fund - restricted

During the year, the Board of Trustees of the Association has established an endowment fund for investment in Shariah compliant securities which is to be maintained permanently in the Association, however, the income generated on such fund can be utilized for any of the activities of the Association as determined by the Board of Trustees.

2.12.3 General fund - Un-restricted

Zakat, Sadaqa and other donations contributed by the donors for general purposes are recorded in this fund and are recorded in the statement of income and expenditure when received or receivable (when the receiving of donation is expected to be more than certain).

2.13 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the statement of cash flows, cash and cash equivalents comprise of cash in hand and balances with banks on current accounts.

2.14 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are off-set and the net amount is reported in the statement of financial position if the Association has a legal right to set off the transaction and also intends wither to settle in a net basis or to realise the asset and settle the liability simultaneously.

	Note	2021 Rupees	2020 Rupees
3. OPERATING FIXED ASSETS			
Operating fixed assets	3.1	<u>8,327,305</u>	<u>1,300,356</u>

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3.1 Operating fixed assets

	Office Equipment	Computer & Related Accessories	Furniture, Fixtures & Fittings	Vehicles	Total
← Rupees →					
Net carrying value basis					
Year ended June 30, 2021					
Opening net book value	774,255	-	483,701	42,400	1,300,356
Additions	626,434	515,603	5,949,989	778,000	7,870,026
Transfers					
Cost	(126,700)	126,700	-	-	-
Accumulated depreciation	65,700	(65,700)	-	-	-
	(61,000)	61,000	-	-	-
Disposals / Write offs					
Cost	(229,008)	-	(62,935)	(28,000)	(319,943)
Accumulated depreciation	139,553	-	16,763	2,333	158,649
	(89,455)	-	(46,172)	(25,667)	(161,294)
Depreciation charge	(275,316)	(86,672)	(256,862)	(62,933)	(681,783)
Closing net book value	974,918	489,931	6,130,656	731,800	8,327,305
Gross carrying value basis					
At June 30, 2021					
Cost	1,777,999	642,303	6,500,742	803,000	9,724,044
Accumulated depreciation	(803,081)	(152,372)	(370,086)	(71,200)	(1,396,739)
Net book value	974,918	489,931	6,130,656	731,800	8,327,305
Net carrying value basis					
Year ended June 30, 2020					
Opening net book value	901,354	-	528,070	-	1,429,424
Additions	174,356	-	17,000	53,000	244,356
Depreciation charge	(301,455)	-	(61,369)	(10,600)	(373,424)
Closing net book value	774,255	-	483,701	42,400	1,300,356
Gross carrying value basis					
At June 30, 2020					
Cost	1,507,273	-	613,688	53,000	2,173,961
Accumulated depreciation	(733,018)	-	(129,987)	(10,600)	(873,605)
Net book value	774,255	-	483,701	42,400	1,300,356
Useful life - years	5	5	5-10	5	

4. LONG TERM DEPOSITS

These represent the deposits paid against the rented premises by the Association.

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5. ADVANCES AND PREPAYMENTS	2021 Rupees	2020 Rupees
Advances		
Employees	106,867	186,000
Suppliers	155,340	-
	<u>262,207</u>	<u>186,000</u>
Prepayments		
Rent	548,333	-
Subscription fee	52,354	-
	<u>600,687</u>	<u>-</u>
	<u><u>862,894</u></u>	<u><u>186,000</u></u>

6. INVENTORIES

These include grocery items held for sale at warehouse and shops amounting to Rs. 3.11 million and Rs. 1.85 million respectively.

7. CASH AND BANK BALANCES	2021 Rupees	2020 Rupees
At banks in		
- Current accounts	43,500,376	1,136,678
	<u>43,500,376</u>	<u>1,136,678</u>
Cash in hand - Local Currency	59,352	710,755
- Foreign Currency	-	194,361
	<u>59,352</u>	<u>905,116</u>
	<u><u>43,559,728</u></u>	<u><u>2,041,794</u></u>

8. DEFERRED CAPITAL INCOME

This represents the donation-in-kind in the form of various assets received by the Association. Following is the movement of deferred capital income:

	2021 Rupees	2020 Rupees
Balance at the beginning of the year	-	-
Capital income received during the year:		
Office equipment	538,770	-
Furniture and fixture	5,905,299	-
	<u>6,444,069</u>	<u>-</u>
Less: Capital income released	(221,406)	-
	<u>6,222,663</u>	<u>-</u>
Less: Current portion	(1,288,814)	-
	<u><u>4,933,849</u></u>	<u><u>-</u></u>

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	2021 Rupees	2020 Rupees
9. TRADE AND OTHER PAYABLES		
Creditors	2,376,117	3,860,915
Accrued liabilities	98,720	-
Salaries payable	883,266	97,750
Withholding taxes payable	109,405	-
	<u>3,467,508</u>	<u>3,958,665</u>
10. DEFERRED DONATION INCOME		
Deferred donation from Charity Right UK - note 10.1	3,950,995	-
Deferred Right-pay card income - note 10.2	323,194	-
	<u>4,274,189</u>	<u>-</u>
10.1	This represents restricted donations received from Charity Right United Kingdom for the purpose of school feeding program of the Association. The movement in deferred donation income is as follows:	
	2021 Rupees	2020 Rupees
Balance at beginning of the year	-	-
Donation received during the year	18,571,256	27,234,443
Donation utilised during the year	(14,620,261)	(27,234,443)
Balance at end of the year	<u>3,950,995</u>	<u>-</u>
10.2	This represents amounts outstanding in respect of right-pay cards, which have not yet been utilised by the beneficiaries.	
11. SHOP SALES		
	these include sales made through right-pay cards from the shops operated by the Association to the beneficiaries, amounting to Rs. 4.3 million.	
	2021 Rupees	2020 Rupees
12. COST OF SALES		
Opening	-	-
Purchases	21,122,228	-
Inventory issued for various programs	(5,932,710)	-
Closing inventory	(4,962,349)	-
	<u>10,227,169</u>	<u>-</u>

	2021 Rupees	2020 Rupees
13. COST OF SERVICES		
School feeding program	14,620,261	27,234,443
Ration distribution	9,144,753	27,570,041
Distribution of chocolates	4,436,595	-
Qurbani sacrifice	5,528,382	3,883,618
Education	-	217,649
Subscription fee	420,361	-
Salaries, allowances and benefits	1,090,632	-
Rent	764,667	-
Travelling and conveyance	475,731	-
Repair and maintenance	749,145	-
Printing and stationery	47,508	-
Depreciation	460,377	-
	<u>37,738,412</u>	<u>58,905,751</u>
14. GENERAL AND ADMINISTRATIVE		
Rent	1,531,986	2,144,774
Legal and professional	387,993	-
Travelling and conveyance	247,705	417,013
Printing and stationery	106,938	58,670
Bank charges	1,271	18,941
Salaries, allowances and benefits	3,296,098	-
Internet and communication	69,321	30,200
Entertainment	88,284	-
Repairs and maintenance	306,308	-
Utilities	257,715	212,276
Depreciation - note 8	221,406	373,424
Loss on disposal / write off of operating fixed assets	84,715	-
Auditors' remuneration - note 14.1	30,000	-
Others	156,443	-
	<u>6,786,183</u>	<u>3,255,298</u>
14.1 AUDITORS' REMUNERATION		
Audit fee	25,000	-
Out-of-pocket expenses	5,000	-
	<u>30,000</u>	<u>-</u>

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		2021 Rupees	2020 Rupees
15. FINANCIAL INSTRUMENTS			
Financial assets measured at amortised cost		<u>44,474,622</u>	<u>2,744,794</u>
Financial liabilities measured at amortised cost		<u>13,964,360</u>	<u>3,958,665</u>
16. TRANSACTIONS WITH RELATED PARTIES			
Relationship	Nature of transactions	2021 Rupees	2020 Rupees
Trustees	Endowment Fund received	25,000,000	-
Trustees	Donations received	10,802,000	35,000
Organisations where Trustees are Trustees / Directors	Donations received	1,440,877	1,317,000
17. NUMBER OF EMPLOYEES		2021	2020
Number of employees at June 30		<u>48</u>	<u>36</u>

18. CORRESPONDING FIGURE

Corresponding figures have been re-arranged, wherever necessary, to align these figures with the financial statements for the year ended June 30, 2021.

19. DATE OF AUTHORISATION FOR ISSUE

These financial statements were approved and authorised for issue on
22 JAN 2022 by the Board of Trustees.




Trustee



Trustee