

**Auditors' Report  
of  
Pakistan Freedom Movement**

We have audited the annexed Statement of Financial Position, Income and Expenditure Account, Statement of Cash Flows and Statement of changes in Fund Balance of **"Pakistan Freedom Movement"** for the year ended June 30, 2023 along with notes to the accounts.

It is the responsibility of the organization's management to prepare and present the above said financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free from any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statement. We believe that our audit provides a reasonable basis for our opinion and after due verification.

In our opinion and to best of our information and according to the explanations given to us, we have found the statement of Financial Position, Income and Expenditure Account, Statement of Cash flows and statement of changes in Fund Balance of **"Pakistan Freedom Movement"** for the year ended June 30, 2023 to be in order and accordance with the record provided to us.

*AHW & Co.*

**AHW & Co.**

Chartered Accountants

Lahore

Dated: August 18, 2023

# Pakistan Freedom Movement

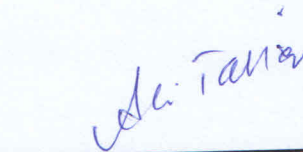
## Statement of financial position

As at June 30, 2023

	Note	June 30, 2023 (Rupees)	June 30, 2022 (Rupees)
<b>Assets</b>			
<b>Non Current Assets</b>			
Property and equipment	4	-	-
Intangible assets	5	-	-
<b>Non Current assets</b>		-	-
<b>Current Assets</b>			
Advance income tax		39,398	39,398
Cash and bank balances	6	33,787	33,959
<b>Current assets</b>		73,185	73,357
<b>Total assets</b>		73,185	73,357
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accrued expenses	7	106,200	102,000
<b>Current liabilities</b>		106,200	102,000
<b>Total liabilities</b>		106,200	102,000
<b>Net Assets</b>		(33,015)	(28,643)
<b>Represented by:</b>			
Fund balance		(33,015)	(28,643)
<b>Total</b>		(33,015)	(28,643)
<b>Contingencies and commitments</b>	8		

The annexed notes 1 to 11 form an integral part of these financial statements.

  
Chairman

  
General Secretary

**Pakistan Freedom Movement**

**Income and expenditure account**

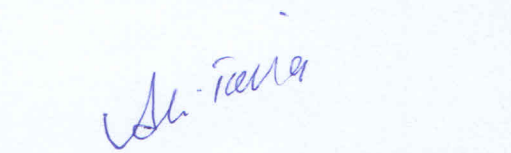
**For the year ended June 30, 2023**

	Note	June 30, 2023 (Rupees)	June 30, 2022 (Rupees)
<b>Income</b>			
Donations		642,000	218,030
Membership fee		-	2,000
		<u>642,000</u>	<u>220,030</u>
<b>Expenditure</b>			
Administrative expenses	9	(646,200)	(570,789)
Financial Charges		(172)	-
		<u>(4,372)</u>	<u>(350,759)</u>
<b>Deficit for the year</b>			

*The annexed notes 1 to 11 form an integral part of these financial statements.*

AKW

  
Chairman

  
General Secretary



**Pakistan Freedom Movement**

**Statement of changes in fund balance**

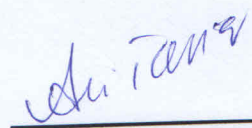
**For the year ended June 30, 2023**

	Accumulated Fund Balance Rupees
	322,116
Balance as at June 30, 2021	
	(350,759)
Net deficit for the year	
	(28,643)
Balance as at June 30, 2022	
	(4,372)
Net deficit for the year	
	(33,015)
Balance as at June 30, 2023	

*The annexed notes 1 to 11 form an integral part of these financial statements.*

*AMW*

  
Chairman

  
General Secretary

**Pakistan Freedom Movement**

**Statement of cash flows**

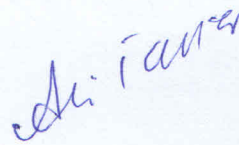
**For the year ended June 30, 2023**

	June 30, 2023 (Rupees)	June 30, 2022 (Rupees)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Deficit for the year	(4,372)	(350,759)
Adjustment for non cash items	-	160,120
Depreciation	(4,372)	(190,639)
Net cash outflows before changes in working capital		
Working capital changes		
Decrease / Increase in current assets & liabilities	4,200	42,000
Accrued expenses	(172)	(148,639)
Net cash used in operating activities		
	(172)	(148,639)
Net decrease in cash and cash equivalents	33,959	182,598
Cash and cash equivalents at the beginning of the year	33,787	33,959
Cash and cash equivalents at the end of the year		

*The annexed notes 1 to 11 form an integral part of these financial statements.*

*AKW*

  
Chairman

  
General Secretary



**Pakistan Freedom Movement**  
**Notes to the accounts**  
**For the year ended June 30, 2023**

**1 THE POLITICAL PARTY AND ITS OPERATIONS**

**Pakistan Freedom Movement (PFM)** is a political party registered with Election Commission of Pakistan. The registered office of the political party is situated at 7-Egerton Road, Lahore. Pakistan Freedom Movement envisions a more equitable, prosperous, compassionate and integrated Pakistan, a nation of change makers and innovators who respond quickly and effectively to ever emerging socio-economic challenges around their communities with indigenous solutions for sustainable and inclusive development.

While being a "right of the center" party, PFM strongly believes in equality for all citizens irrespective of their gender, cast, creed, religion or color. Equality is the basis of justice in any society and PFM supports balance and fair-play through institutions which are accountable to people through representative systems.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

These financial statements have been prepared in accordance with Section 210 of the Election Act, 2017 and Form-D as prescribed by the Election Act, 2017.

**2.2 Accounting convention**

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

**2.3 Functional and presentation currency**

These financial statements are presented in Pak Rupees which is the Political Party functional and presentation currency.

**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Property and Equipment**

Property and equipment are stated at cost less accumulated depreciation and identified impairment loss if any.

Depreciation is charged to income applying the straight line method to write off the cost of an asset over its useful life at the rate specified in note 4. Depreciation on additions to property and equipment is charged from the month in which the asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed off.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized. Gains and losses on disposal of property, plant and equipment, if any, are included in the profit.

**3.2 Impairment of Assets**

The carrying amount of Association's assets are reviewed at each balance sheet date to determine whether there is an indication of impairment, if any such indications exists, the estimated recoverable amount of the asset is determined and impairment losses are recognized in the profit and loss account, for the difference between recoverable and carrying amounts.

**3.3 Intangible assets**

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses and are amortized on a systematic basis over their estimated useful lives using the straight-line method.

**3.4 Cash and cash equivalents**

Cash and cash equivalents are carried at cost in the balance sheet. For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand, cheques in hand and deposits in banks.

**3.5 Recognition of costs / expenditure**

Costs and expenditure are recognized as an expense at historical cost, during the period in which they are incurred.

**3.6 Income**

Income in the shape of membership fee is recognized when the right to receive is established.

Profit on deposit accounts is recognized on accrual basis covering the financial period.

AHM

# Pakistan Freedom Movement

Notes to the accounts

For the year ended June 30, 2023

## 4 PROPERTY AND EQUIPMENT

Particulars	Cost			Rate	Depreciation			W.D.V as on 30-06-2022
	As at 01-07-2021	Addition	Deletion		As at 01-07-2021	For the year	As at 30-06-2022	
	----- Rupees -----			%	----- Rupees -----			
Furniture and fitting	537,581	-	-	15%	529,515	8,066	537,581	-
Computer equipment	666,445	-	-	30%	666,445	-	666,445	-
Office equipment	1,520,546	-	-	15%	1,368,492	152,054	1,520,546	-
<b>Total 2022</b>	<b>2,724,572</b>	<b>-</b>	<b>-</b>		<b>2,564,452</b>	<b>160,120</b>	<b>2,724,572</b>	<b>-</b>

Particulars	Cost			Rate	Depreciation			W.D.V as on 30-06-2023
	As at 01-07-2022	Addition	Deletion		As at 01-07-2022	For the year	As at 30-06-2023	
	----- Rupees -----			%	----- Rupees -----			
Furniture and fitting	537,581	-	-	15%	537,581	-	537,581	-
Computer equipment	666,445	-	-	30%	666,445	-	666,445	-
Office equipment	1,520,546	-	-	15%	1,520,546	-	1,520,546	-
<b>Total 2023</b>	<b>2,724,572</b>	<b>-</b>	<b>-</b>		<b>2,724,572</b>	<b>-</b>	<b>2,724,572</b>	<b>-</b>

These assets are fully depreciated but are still in use of the party.

AMW



## Pakistan Freedom Movement

Notes to the accounts

For the year ended June 30, 2023

### 5 INTANGIBLE ASSETS

Particulars	Cost				Rate	Amortization			W.D.V as on 30-06-2022
	As at 01-07-2021	Addition	Deletion	As at 30-06-2022		As at 01-07-2021	For the year	As at 30-06-2022	
	----- Rupees -----				%	----- Rupees -----			
Website development	800,000	-	-	800,000	20%	800,000	-	800,000	-
Total 2022	800,000	-	-	800,000		800,000	-	800,000	-

Particulars	Cost			Rate	Amortization			W.D.V as on 30-06-2023	
	As at 01-07-2022	Addition	Deletion		As at 30-06-2023	As at 01-07-2022	For the year		As at 30-06-2023
	----- Rupees -----			%	----- Rupees -----				
Website development	800,000	-	-	800,000	20%	800,000	-	800,000	-
Total 2023	800,000	-	-	800,000		800,000	-	800,000	-

This represents fully depreciated website but still in use of the party.

APW



**Pakistan Freedom Movement**  
**Notes to the accounts**  
**For the year ended June 30, 2023**

	June 30, 2023 (Rupees)	June 30, 2022 (Rupees)
<b>6 CASH AND BANK BALANCES</b>		
Cash at bank	33,787	33,959
<b>Total</b>	<b>33,787</b>	<b>33,959</b>
<b>7 ACCRUED EXPENSES</b>		
Auditor's remuneration	106,200	102,000
<b>Total</b>	<b>106,200</b>	<b>102,000</b>
<b>8 CONTINGENCIES AND COMMITMENTS</b>		
There are no known contingencies and commitments as at June 30, 2023 (June 30, 2022: Nil).		
<b>9 ADMINISTRATIVE EXPENSES</b>		
Salaries & wages	600,000	287,972
Office supplies	-	10,000
Utilities	-	3,486
Repair & maintenance	-	67,211
Auditor's remuneration	46,200	42,000
Depreciation	-	160,120
<b>Total</b>	<b>646,200</b>	<b>570,789</b>

**10 DATE OF AUTHORIZATION**

These financial statements were approved and authorized for issue by Party Leader on \_\_\_\_\_.

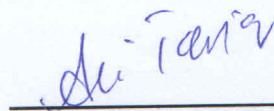
**11 GENERAL**

- Figures have been rounded off to the nearest rupee.

Attn



Chairman



General Secretary

FORM D

[See section 210]

**CONSOLIDATED STATEMENT OF ACCOUNTS OF A POLITICAL PARTY AUDITED  
BY A CHARTERED ACCOUNTANT**

Name of Political Party: Pakistan Freedom Movement

Financial Year: 2022-2023

Statement of accounts audited by a Chartered Accountant under section 210 of the Election Act, 2017 is attached, showing inter-area

- (1) Income/ receipt during the year with source of funds. Rs. 642,000.
- (2) Total expenses for the year with details of expenditure Rs. 646,372; and
- (3) Total assets and liabilities at the beginning and end of the financial year Rs. 73,357 and Rs. 102,000 vs Rs. 73,185 and Rs. 106,200 respectively.

Name, Signature & stamp of Chartered Accountant

ICAP's membership number AMW 20. 7227

It is certified that:

- (i) No funds were received by the party from any source prohibited under the elections Act 2017.
- (ii) The statement of accounts contains an accurate picture of the financial position of the party.
- (iii) The information given above is correct to the best of my knowledge and belief.
- (iv) The above statement is audited by the Chartered Accountant and detailed report thereof is annexed.

*Ch. Farid*

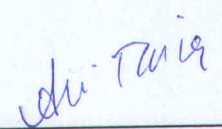
Name, Signature and seal on behalf of the party

Date: 18 August 2023

Pakistan Freedom Movement

Statement showing details of sources of Funds by Political Party

Name of Political Party	Name of Party Members	Amount Donated / Contributed	NIC Number	Nationality	Contact No.	Remarks
Pakistan Freedom Movement	Haroon Khawaja	642,000	35201-1674149-3	Pakistan	042-35784411	

  
Muhammad Ali Tariq  
General Secretary