



ANNUAL REPORT 2020-21

DOPASI FOUNDATION



INTRODUCTION

The year 2020-21 Dopasi Foundation was granted TB reach wave 8, thus the year revolves around TB Reach Wave 8 project and the release of its first tranche in October 2020. Different activities were planned and executed successfully during the period. The activities along with their short descriptions are as follow:

MEETING AND PLANNING PHASE WITH IT APPLICATION DEVELOPMENT TEAM:

A meeting was planned with the IT team named Tharsol at Dopasi head office Islamabad, whose proposal was selected for the application designing. Tharsol team was assigned to build an android and IOS application that can record the sale data of the pharmaceutical companies and can customized to record prescription level patient data to provide end to end visibility of ATT drugs. As this project target to engaged 2,400 private pharmacies through MoUs to provide access to this IT Application, hands-on training and minor incentives. The purpose was to track and notify the TB patients receiving their drugs from private pharmacies to NTP call centre, which will eliminate chances of overlapping. During the meeting the customization and requirements were discussed between Dopasi and Tharsol and different innovative ideas and the initial functionality of the application was presented. Senior Advisory board was also engaged and their valuable suggestions were also noted and deem to be incorporated during the development of the application. During the COVID-19 crisis this intervention was considered to help as a catch up plan.

LAUNCHING CEREMONY OF E-TB MOBILE APPLICATION FOR TB CASE NOTIFICATION FROM PHARMACIES ORGANIZED BY PROVINCIAL TB CONTROL PROGRAM PUNJAB IN COLLABORATION WITH DOPASI FOUNDATION:

An e-Tb Launch event was held in Lahore on 11th January 2021, which was chaired by Worthy Secretary P&SHC department Punjab Capt. (R) Muhammad Usman. The meeting was graced by Dr. Haroon Jahangir DGHS, Dr. Asim Altaf AS (Tech), Mr. Azhar Saleemi Chief Drugs Controller, Directors from DGHS office, Managers of Vertical Programs, Rep. of Pharmaceutical industries & associations, Development Partners, Dr. Karam Shah Senior Adviser Stop TB Pakistan, representatives from WHO & PTP also attended the event.

Dr. Lucica Ditiu Executive Director Stop TB Partnership International joined from Geneva through Video link and emphasized that similar contact screening and patient tracing are needed for TB as in COVID-19. PTP Punjab and DOPASI Foundation have come up with an innovative way to reach the un-reached TB cases. Way forward of the launch event was to conduct meetings at district level in all targeted districts that are Faisalabad, Lahore, Rawalpindi and Multan. The role of PTP Punjab in being receptive to new ideas and involving the civil society in TB Control activities was appreciated. A full support was extended to PTP Punjab and partners in this endeavor by DGHS.

The application was formally launched by Capt. (R) Usman Secretary P&SHC Department. Dopasi Foundation was applauded for its role in taking bold and innovative step in collaboration with PTP Punjab.



The urged to take active role by Pharmaceutical industries and associations in TB case Notification was highlighted and the importance of their corporation deemed fruitful for the initiative.



Figure 1: Glimpses from the e-Tb Launch Event Lahore





WORLD TB DAY ACTIVITIES:

Like every year, this year DOPASI Foundation facilitates in the World TB Day activities 2021 conducted in collaboration with PTP Punjab with the objective to build public awareness and health seeking behavior about Tuberculosis. The activities include: technical sessions, media briefings at Primary and Secondary healthcare department, buildings illumination in different cities, attending symposium on World TB Day 2021 at Governor House, Punjab and arranging launch campaign at Directorate General Health Punjab on the occasion of World TB DAY 2021. Details of the activities on World TB Day 2021 are listed below:

| Sr. # | Date | Activity | Location | Responsibility |
|-------|--|--|---|---|
| 1. | 20 th – 20 th March | District level Chest Camps | All districts | District Health Authorities |
| 2. | 15-20 th March | Tertiary Level Chest Camps | Tertiary care hospitals in Lahore | The Intra Hospital |
| 3. | 11 th March | Video Link Meeting with CEOs / DTCs Chair: Secretary P&SHCD | P&SHCD | PTP Punjab |
| 4. | 11 th to 31 st March | Social Media Campaign (#EndTB Punjab) | | Mr. Usman Ghani |
| 5. | 10 th March | Chest Camp with Hand Held X-ray/K ray Van | P&SHCD | PTP Punjab |
| 6. | 3 rd Week of March | Record and Broadcast interviews | TV Channels & Social Media | Mr. Usman / Hady Gasser (DGHQ) |
| 7. | 16 th March | Chest camp in collaboration of District City Authority | Lahore | PTP Punjab & TH |
| 8. | 16 th March | Seminar / Panel Discussion University Of Lahore | Lahore | UOL & PTP Punjab |
| 9. | 18 th to 24 th March | Photo Booths at P&SHCD / DGHQ | Lahore | DOPASI & PTP Punjab |
| 10. | 18 th March | Seminar Punjab University | Lahore | PTP Punjab |
| 11. | 19 th March | Seminar DG Khan Medical College + Inauguration Sport Machine | DG Khan | Mercy Corp & PTP Punjab |
| 12. | 19 th to 20 th March | Brandings at 10 PMDT Sites | Rawalpindi, Lahore, Faisalabad, Sahiwal, Sargodha, Multan, Bahawalpur, Rahimyar Khan | Association for Social Development (ASD) |
| 13. | 20 th March | Article Publication in leading newspapers | | DOPASI & PTP Punjab |
| 14. | 20 th March | e-TB Multan Consultative Meeting | Multan | DOPASI & PTP Punjab |
| 15. | 20 th March | Chest camps with involvement of DG / DHA | T. T. Singh / Okara | ASD |
| 16. | 20 th March onwards | Branding of all health facilities (DHQs/THQs/PHCs) | All districts | District Health Authorities |
| 17. | 20 th March | Festival Lahore Zoo | Lahore | Green Star Marketing |
| 18. | 20 th to 26 th March | Branding of buses / Rickshaws | All districts | Mercy Corp |
| 19. | 20 th / 21 st / 24 th | Panel Discussion Tv / News Channels | Lahore | Mr. Usman Ghani |
| 20. | 21 st March | Festival Bahawalpur Zoo | Bahawalpur | Mercy Corp |
| 21. | 21 st March | Festival Mirpur Sahiwal Lahore | Lahore | DGHQ |
| 22. | 22 nd March | Seminar with Coal Mines Association | Chakwal | DGHQ |
| 23. | 24 th March | World TB Day Walks | All districts | District Health Authorities |
| 24. | 24 th March | Seminar at F&MD (Women Engagement for TB) - Manning | Lahore | World Health Organization |
| 25. | 24 th March | City Branding (Major Roads) | Lahore | All partners |
| 26. | 24 th March | WTO Walk with Minister Health/Sec | DGHQ | PTP Punjab |
| 27. | 24 th March | Human Size TB mark | DGHQ | PTP Punjab |
| 28. | 24 th March | Seminar for Doctors & Pharmacy Associations - Evening | Lahore | DGHQ |
| 29. | 24 th March Evening | Light up Lahore / Liberty Clock / Mian a-Pakistan & END TB | Lahore | DGHQ |
| 30. | 25 th March | Governor House – Seminar and Panel Discussion | Lahore | Infectious Prevention & Control Foundation |
| 31. | 26 th to 28 th March | THQ Darya Khan G. Agent inauguration | Shakar | ASD |

• Launch of Campaign on Provincial World TB Day 2021

On 17th March, 2021, A Campaign on Provincial World Tb Day 2021 was launched at Directorate General Health Services, Punjab which was inaugurated by Provincial Manager at Provincial TB

Control Program, Punjab and DOPASI Foundation. Photo Booths were installed at different locations at Primary and Secondary Health and at Directorate General Health Services.



Figure2: Launch of campaign at Director General Health Service

- **Visit to DG Health Office:**

On 18th March, 2021, We Visited to DG Health office to meet Dr. Haroon Jhangir Khan, Director General Health services, Punjab who Joins in the world TB Day 2021 campaign. A video message was recorded in which he elaborates the importance of TB diagnosis and treatment in a special message on the occasion of World TB Day 2021. He said:

“with the passage of time the activities of Provincial TB control program have matured through new innovations, android and automation. Disease like Tuberculosis is curable yet neglected at many stages in Pakistan, but we manage to combat this disease through team work, coherence and inter-sectorial coordination between public, private, partnership and other local institutes. He said our motto is to work together for the betterment, this essence of team work is needed to eliminate TB.”



Figure 3: At Director General Health Office, Lahore

- **Technical session and media briefing:**

was held on 22nd March 2021 at the committee room of the primary and secondary healthcare department. Honorable Provincial Minister for Primary and Secondary Healthcare, specialized healthcare and Medical Education, Government of Punjab, Dr. Yasmin Rashid inaugurated the notification TB App and E-TB at the workshop "Role of media in Diagnosis and prevention". She emphasized the role of media in advocacy and said:

"The media must take the responsibility to raise awareness to eradicate TB from Pakistan"

She emphasizes on the clock is ticking to reach the target 2022 and also added:

"It is our responsibility to raise awareness for this disease among the masses. As we have the funds. Medications and resources to eliminate the TB from Punjab and save the precious lives lost to this disease but we need support of the media to reach out to the people by bringing them aboard for proper diagnosis and treatment"



Figure 4: Glimpse from the Technical Session and Media Briefing at Primary and Secondary Healthcare Department

- **Illumination of Minar e Pakistan:**

On 24th March 2021, Dopasi Foundation and Provincial TB Control Program Punjab with the support of Stop TB Partnership gathered around Minar-e-Pakistan to illuminate the building to commemorate World TB Day 2021. The event was attended by Dr. Patliha Mahipala (WHO) country representative to Pakistan, Dr. Nausheen Hamid, Parliamentary Secretary for Ministry of National Health Services, Regulations and Coordination Islamabad, Dr. haroon Jhangir, Directorate General Health Services Punjab and Kinz ul Eman, Director Programmes, DOPASI Foundation. Minar-e Pakistan was illuminated with the display of logo of end TB with an overriding aim to educate the public about the highly adverse impact and consequences of TB.



Figure 5: Team Dopasi Foundation and PTP Punjab at Minar-e-Pakistan Illumination to commemorate World TB Day 2021

- **Event at Governor House Punjab:**

On 25th of March 2021, an event was held at Governor House Punjab on World TB day, in the event Honorable Governor of Punjab, Ch. Muhammad Sarwar, emphasize to double the effort for elimination of Tuberculosis. A presentation was given by Dr. Karam Shah, Senior Advisor Stop TB Partnership on Tuberculosis control and elimination in Pakistan_ How to find the missing TB cases.

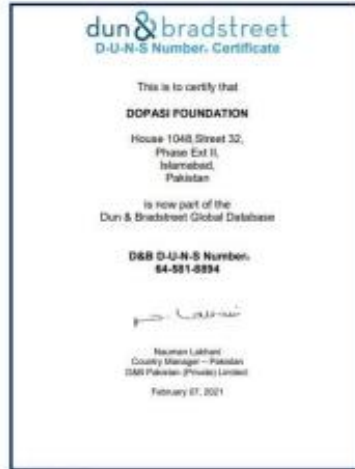


Figure 6: Symposium at the Governor House Punjab

Due to the Pandemic and smart lockdown with in the different cities of Pakistan, Dopasi couldn't manage to conduct all the activities as planned in the World TB day activities calendar 2021, However the Government successfully paved the way forward through the activities which were possible at the time.

D-U-N-S NUMBER:

For the purpose of e-TB Application, Dopasi foundation initiated the process to obtain the DUNS Number during the year 2020-21, that is a nine-digit unique character number used to identify the organization. This number was a core requirement for the implementation process of the application. The number however was successfully obtained and displayed in the organization premises.



NEWS PUBLICATIONS IN PAPERS:

Dopasi Foundation in collaboration and support of PTP Punjab, issue news publication in four different paper for mandatory Notification of TB Drugs sale and recording keeping of sale of anti TB Drugs by the Provincial Health and Drug Authorities.



BRAINSTORMING SESSIONS WITH PTP PUNJAB ON WAY FORWARD:

Brain storming sessions were planned with Team PTP Punjab, who were invited to Dopasi Foundation Islamabad office to discuss the way forward on how to effectively catalyze the process of TB patient's notification in the intra district meeting. The application prototype along with tutorial video was prepared and presented to PTP Punjab during the session and their feedback was taken. Dashboard functionality was tested and access was given.



STAKEHOLDERS ORIENTATION MEETINGS AT FOUR INTERVENTION DISTRICTS OF PUNJAB

Stakeholders orientation meetings were held in four intervention districts of Punjab that is Faisalabad, Lahore, Multan and Rawalpindi. The purpose of the meetings was to sensitize the stakeholders about the e-TB application and the roll up the mechanism of TB patient notification through the application.

1- FAISALABAD DISTRICT





NEWS PUBLICATIONS:





- Final handover of the project from the Team Tharsol
- Engaging Drug Inspectors and Drug controller for patient registration and pharmacies enrollment
- Consistence vigilance of the process of enrollment and registration

FINANCIAL STATEMENTS

OF

DOPASI FOUNDATION

FOR THE YEAR ENDED JUNE 30, 2021



WAQAS AND CO

Chartered Accountants

Al-Maida Pizza Street, Lalazar Colony,

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WAQAS AND CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DOPASI FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **"DOPASI FOUNDATION" (The Company)**, which comprise the statement of financial position as at June 30, 2021, income and expenditure account, statement of cash flow together with 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 purposes 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, income and expenditure account, statement of cash flow 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 its surplus, cash flows for the year 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 (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.

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 those not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 are 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 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.

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) statement of financial position, profit and loss account, statement of comprehensive income, statement of cash flow and statement of changes in equity 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 year were for the purpose of the Company's business; and
- d) No Zakat was deductible at source under Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Muhammad Waqas Khalid.


WAQAS & CO
CHARTERED ACCOUNTANTS

Place: Multan
Dated: September 27, 2021

DOPASI FOUNDATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT 2017

STATEMENT OF FINANCIAL POSITION**AS AT JUNE 30, 2021**

| | Notes | 2021 Rupees | 2020 Rupees |
|--|-------|-------------------|----------------|
| Assets | | | |
| Non current assets | | | |
| Operating fixed assets | | - | - |
| Current assets | | | |
| Advances, deposits and prepayments | 4 | 63,239 | 3,000 |
| Other receivable | | - | 4,333 |
| Cash and bank balances | 5 | 19,485,673 | 51,871 |
| | | 19,548,912 | 59,204 |
| | | <u>19,548,912</u> | <u>59,204</u> |
| Accumulated funds | | | |
| Accumulated loss | 6 | (593,276) | (905,282) |
| Current liabilities | | | |
| Creditors and other payables | 7 | 2,696,449 | 964,486 |
| Unused grant from donor (StopTB Partnership) | | 17,164,739 | - |
| Income tax payable | | 281,000 | - |
| | | <u>20,142,188</u> | <u>964,486</u> |
| | | <u>19,548,912</u> | <u>59,204</u> |

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

CHIEF EXECUTIVE

DIRECTOR

DOPASI FOUNDATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT 2017
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021

| | Notes | 2021 Rupees | 2020 Rupees |
|---|-------|------------------|--------------------|
| Revenue | 8 | 18,733,336 | - |
| Less: Project activities | | 10,428,511 | - |
| Less: Project staff salaries | | 5,757,539 | - |
| | | 2,547,286 | - |
| Less: General and administrative expenses | 9 | 2,196,705 | 1,379,198 |
| | | 350,581 | (1,379,198) |
| Less: Financial charges | | 30,269 | - |
| | | 320,312 | (1,379,198) |
| Add: Other income | | 272,694 | 320,000 |
| | | 593,006 | (1,059,198) |
| Less: Provision for taxation | | 281,000 | - |
| Surplus / (Deficit) for the year | | 312,006 | (1,059,198) |

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



CHIEF EXECUTIVE





DIRECTOR

DOPASI FOUNDATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT 2017

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2021

| (A) Cash flow from operating activities | | 2021 | 2020 |
|---|--|-------------------|--------------------|
| | | Rupees | Rupees |
| Surplus / (Deficit) before taxation | | 593,006 | (1,059,198) |
| Adjustment for non-cash charges and other items: | | | |
| Depreciation | | - | - |
| Financial charges | | 30,269 | - |
| | | 30,269 | - |
| Operating profit / (loss) before working capital changes | | 623,275 | (1,059,198) |
| Working capital changes: | | | |
| (Increase) / decrease in current assets | | | |
| Advances, deposits and prepayments | | (60,239) | 310,560 |
| Other receivable | | 4,333 | 40,000 |
| Increase / (decrease) in current liabilities | | | |
| Creditors and other payables | | 1,731,963 | 918,733 |
| Unused grant from donor | | 17,164,739 | (211,515) |
| Changes in working capital | | 18,840,796 | 1,057,778 |
| Cash generated / (used in) in operations | | 19,464,071 | (1,420) |
| Less: | | | |
| Income tax paid | | - | (305,494) |
| Financial charges | | (30,269) | - |
| | | (30,269) | (305,494) |
| Net cash flow / outflow from operating activities | | 19,433,802 | (306,914) |
| (B) Cash flow from investing activities | | | |
| Addition to fixed assets | | - | - |
| Net cash flow used in investing activities | | - | - |
| (C) Cash flow from financing activities | | | |
| Financing activities | | - | - |
| Net cash flow from financing activities | | - | - |
| Net cash changes (A+B+C) | | 19,433,802 | (306,914) |
| Cash and cash equivalent at the beginning of the year | | 51,871 | 358,785 |
| Cash and cash equivalent at the end of the year | | 19,485,673 | 51,871 |

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




CHIEF EXECUTIVE




DIRECTOR

DOPASI FOUNDATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT 2017

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

1 Corporate and general information

1.1 Legal status and operations

DOPASI Foundation is a non-profit organization and public limited company registered with the Securities and Exchange Commission of Pakistan as of 15th February 2017, under section 42 of the Companies Act (previously Ordinance), 2017. The company has its registered Head Office in Islamabad with the singular mission of "Bringing Sustainable Improvement in the Quality of Life of the Underprivileged."

2 Basis of preparation

2.1 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 of:

- International Financial Reporting Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) 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, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.

2.3 Functional and presentation currency

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



2.4 Key judgements and estimates

The preparation of financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgement in the process of applying the Company's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

- Useful lives, residual values and depreciation method of property, plant and equipment
- Useful lives, residual values and depreciation method of investment property measured at cost
- Fair value of investment property
- Useful lives, residual values and amortization method of intangible assets
- Provision for impairment of inventories
- Provision for doubtful trade receivables
- Estimation of provisions
- Estimation of contingent liabilities
- Current income tax expense, provision for current tax and recognition of deferred tax asset (for carried forward tax losses)

The revisions to accounting estimates (if any) are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3 Summary of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Property, plant and equipment

Initial recognition

All items of property, plant and equipment are initially recorded at cost.

Subsequent measurement

Items of property, plant and equipment other than land, buildings, leasehold improvements and capital work in progress are measured at cost less accumulated depreciation and impairment loss (if any).

Land, buildings and leasehold improvements are measured at the revalued amount less accumulated depreciation and impairment loss (if any).

Capital work in progress is stated at cost less impairment loss (if any).



Revaluation

Any revaluation increase arising on the revaluation of land, buildings and leasehold improvements is recognized in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land, buildings and leasehold improvements is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The revaluation reserve is not available for distribution to the Company's shareholders. The surplus on revaluation buildings and leasehold improvements to the extent of incremental depreciation charged (net of deferred tax) is transferred to unappropriated profit.

During the year the Company changed its accounting policy in respect of the accounting and presentation of revaluation surplus on property, plant and equipment. Previously, the Company's accounting policy was in accordance with the provisions of repealed Companies Ordinance, 1984. Those provisions and resultant previous policy of the company was not in alignment with the accounting treatment and presentation of revaluation surplus as prescribed in the IFRS for SMEs. However, the Companies Act, 2017 has not specified any accounting treatment for revaluation surplus, accordingly the Company has changed the accounting policy and is now following the IFRS for SMEs prescribed accounting treatment and presentation of revaluation surplus.

Depreciation

Depreciation is charged so as to write off the cost or revalued amount of assets (other than land and capital work in progress) over their estimated useful lives, using the straight-line method at rates specified in the financial statements.

The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

Disposal

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized as other income in the statement of profit or loss. In case of the sale or retirement of a revalued items, the attributable revaluation surplus remaining in the surplus on revaluation of such item is transferred directly to the unappropriated profit.

Judgment and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis.

The effect of any changes in estimate is accounted for on a prospective basis.



3.2 Investment property

Recognition and measurement

Investment property, which is property held to earn rentals and/or for capital appreciation, including property under construction for such purposes, is measured initially at its cost, including transaction costs.

Subsequent to initial recognition, investment property whose fair value can be measured reliably without undue cost or effort on an ongoing basis after initial recognition are measured at fair value, at each reporting date. The changes in fair value recognized in the statement of profit or loss. Any other investment property (whose fair value cannot be measured reliably without undue cost or effort) is measured at cost less accumulated depreciation and any impairment loss.

The fair value of investment property is determined at the end of each year using current market prices for comparable real estate, adjusted for any differences in nature, location and condition.

Judgment and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis. Further, determining adjustments for any differences in nature, location and condition of the investment property involves significant judgment.

Rental income

Rental income from investment property that is leased to a third party under an operating lease is recognized in the statement of profit or loss on a straight-line basis over the lease term and is included in 'other income'.

3.3 Intangible assets

Measurement

Intangible assets, other than goodwill, are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method at the rates specified in the financial statements.

Research and development expenditure is charged to 'administrative expenses' in the statement of profit or loss, as and when incurred.

Judgment and estimates

The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

3.4 Investment in associates

Investment in associates is accounted for at cost less any accumulated impairment losses. Dividend income from investments in associates is recognized in profit or loss and included in other income when the company's right to receive payment has been established.

3.5 Dividend income

Dividend income is recognized when the Company's right to receive payment has been established and is recognized in profit or loss and included in other income.



3.6 Inventories

Measurement

Inventories are stated at the lower of cost and net realizable value.

Cost is calculated using the weighted average method and comprises direct materials, direct Labour costs and direct overheads that have been incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price in the ordinary course of the business less all estimated costs of completion and estimated costs necessary to be incurred in order to make the sale.

Impairment

At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognized immediately in the cost of sales in the statement of profit or loss.

Judgments and estimates

Inventory write-down is made based on the current market conditions, historical experience and selling goods of similar nature. It could change significantly as a result of changes in market conditions. A review is made periodically on inventories for excess inventories, obsolescence and decline in net realizable value and an allowance is recorded against the inventory balances for any such decline.

3.7 Impairment of non-financial assets other than inventories

The assets that are subject to depreciation or amortization are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognized in the statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. The Company recognizes the reversal immediately in the statement of profit or loss, unless the asset is carried at a revalued amount in accordance with the revaluation model. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

3.8 Trade and other receivables

Measurement

Trade receivables and other receivables are recognized at transaction price less an allowance for impairment.



Impairment

A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognized in the statement of profit or loss. Bad debts are written-off in the statement of profit or loss on identification.

Judgments and estimates

The allowance for doubtful debts of the Company is based on the ageing analysis and management's continuous evaluation of the recoverability of the outstanding receivables. In assessing the ultimate realization of these receivables, management considers, among other factors, the creditworthiness and the past collection history of each customer.

3.9 Impairment of financial assets other than trade receivables

The financial assets other than those that are carried at fair value are assessed at each reporting date to determine whether there is any objective evidence of their impairment. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

The impairment loss is recognized immediately in the statement of profit or loss and the carrying amount of the related financial asset is reduced accordingly. An impairment loss is reversed only if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

3.10 Borrowings

Measurement

Loans are measured at amortized cost using the effective interest method.

Overdrafts are repayable in full on demand and are initially measured and subsequently stated at face value (the amount of the loan).

Interest

Interest expense is recognized on the basis of the effective interest method and is included in finance costs.

Interest-free loan

In case the loan is interest-free or carries interest below the prevalent market rate, it is initially recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The difference between the discounted present value and actual receipt is recognized as finance income. Subsequently, the interest-free loan is measured at amortized cost, using the effective interest rate method, this involves unwinding of discount, such that at the repayment date, the carrying value of obligation equals the amount to be repaid. The unwinding of discount is included in finance costs in the statement of profit or loss.



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Finance leases

Operating leases

3.12 Trade and other payables

3.13 Income tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity (if any), in which case the tax amounts are recognized directly in other comprehensive income or equity.

Current tax is the expected tax payable on the taxable income for the year; calculated using rates enacted or substantively enacted by the end of the reporting period. The calculation of current tax takes into account tax credit and tax rebates, if any, and is inclusive of any adjustment to income tax payable or recoverable in respect of previous years.

A deferred tax liability is recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized for all temporary differences that are expected to reduce taxable profit in the future, and the carryforward of unused tax losses.

Judgment and estimates



determination is uncertain during the ordinary course of business.

Further, the carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. If required, carrying amount of deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits to allow the benefit of part or all of that recognized deferred tax asset to be utilized. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Off-setting

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities, and they relate to income taxes levied by the same tax authority.

3.14 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognized at present value using a pre-tax discount rate. The unwinding of the discount is recognized as finance cost in the statement of profit or

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of cost of an asset.

Provision for warranty obligations

All goods sold by the Company are warranted to be free of manufacturing defects for a period of one year. Provisions for warranty costs are recognized at the date of sale of the relevant products, at the management's best estimate of the expenditure required to settle the Company's obligation.

3.15 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is



not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.16 Off-setting of financial assets and liabilities

Financial assets and financial liabilities are off-set and the net amount is reported in the statement of financial position 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 the assets and settle the liabilities simultaneously.

3.17 Revenue recognition

Revenue is recognized to the extent the Company has delivered goods or rendered services under an agreement, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue is measured at the fair value of the consideration received or receivable, exclusive of sales tax and trade discounts.

3.18 Borrowing costs

Borrowing costs are recognized on the basis of the effective interest method. During the year, the company changed its accounting policy and now all borrowing costs are recognized as an expense in profit or loss in the period in which they are incurred.

3.19 Foreign currency transactions and translations

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



DOPASI FOUNDATION*A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT 2017**NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED JUNE 30, 2021*

| | 2021 | 2020 |
|--|-------------------|------------------|
| | Rupees | Rupees |
| 4 Advances, deposits and prepayments | | |
| Advance income tax paid | 40,905 | 3,000 |
| Advances to employees | 22,334 | - |
| | <u>63,239</u> | <u>3,000</u> |
| 5 Cash and bank balances | | |
| Cash in hand | 50,000 | - |
| Cash at bank | 19,435,673 | 51,871 |
| | <u>19,485,673</u> | <u>51,871</u> |
| 6 Accumulated funds | | |
| Opening balance | (905,282) | 153,916 |
| Profit / Deficit for the year | 312,006 | (1,059,198) |
| Closing balance | <u>(593,276)</u> | <u>(905,282)</u> |
| 7 Creditors and other payables | | |
| Audit fee payable | - | - |
| Other payable | 2,217,333 | 13,903 |
| Accrued liabilities | 479,116 | 950,583 |
| | <u>2,696,449</u> | <u>964,486</u> |
| 8 Revenue | | |
| Grant income | | |
| StopTB Partnership | 18,733,336 | - |
| Other income | - | - |
| | <u>18,733,336</u> | <u>-</u> |
| 9 General and administrative expenses | | |
| Salaries, wages and benefits | 844,750 | 340,000 |
| Rent rates and taxes | - | 450,741 |
| Administrative expenses | 2,790 | - |
| Utilities | 102,896 | 191,625 |
| Meetings and conferences | - | - |
| Travelling and conveyance | 853,620 | - |
| Professional charges | - | 47,332 |
| Audit fee | 70,000 | 84,816 |
| Other expenses | 322,649 | 264,684 |
| | <u>2,196,705</u> | <u>1,379,198</u> |
| 10 Corresponding figures | | |

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and for better presentation.



11. Date of authorization

These financial statements were authorized for issue on 24th Jan, 2022 by the Board of Directors of the Company.

12. General

Figures have been rounded-off to the nearest Pakistani Rupee except stated otherwise.




CHIEF EXECUTIVE




DIRECTOR