

HELPING PEOPLE, CHANGING LIVES

Seed Out is a not for profit crowdfunding platform which is working to alleviate poverty by establishing micro entrepreneurs through interest-free micro financing.



ANNUAL REPORT 2020

LETTER FROM THE PRESIDENT



As we continue to navigate the disruptions and challenges caused by the COVID-19 pandemic, I would like to take a moment to express my gratitude for how our community has been responding, and to reflect on what guides our decision-making during this challenging time.

I truly appreciate the hard work and ingenuity shown by our staff in these unprecedented times. They have worked tirelessly to develop and implement ways to support micro-entrepreneurs and help sustain their livelihoods.

In response to the crisis, Seed Out promptly launched a ration distribution campaign, “Socho Sab Kay Liye” to help low-income households cope up with the adverse economic shock that their micro-businesses were undergoing. Generous donations helped us assist 2500 poor families in getting a month’s supply of ration. Vulnerable segments including widows, single mothers, and the differently-abled were provided assistance on a priority basis.

This has been an extremely challenging year for micro-entrepreneurs as they saw their cash flows disrupted and their working capital eaten up. The lockdown disrupted businesses and income-generating opportunities almost completely. Seed Out has stood by its micro-entrepreneurs during these difficult times. Those facing low sales were given generous relaxation in loan recovery and those whose businesses were significantly affected were provided additional financial assistance to help revive them. Seed Out continued with its mission of poverty alleviation unabated. I am happy to share that Seed Out closed this year with a beneficiary base of 1115 and has disbursed PKR 87 million in interest-free loans across its network of 4 branches.

Where do we go from here?

This is the time to adapt to a consequentially changing business trajectory; embracing digitization has become a necessity in what is being called the “new normal”. Seed Out carried out a survey which revealed that there was an increased willingness on behalf of micro-entrepreneurs, particularly those in the 18-30 age bracket, to explore the prospects of digitizing their business activities. To help micro-entrepreneurs meet these challenges, Seed Out has partnered with Solutions Ahead to impart training in the skills of today i.e. digital marketing, digital finance, online market linkages. After our success in Bahawalnagar, Seed Out will open its doors to the people of Sialkot in the coming year. Our voyage is not over yet and we need you by our side to sail this ship further. Seed Out promises to reinforce your trust in us by working harder to give freedom to those stuck in poverty’s vicious cycle.

Sincerely
Zain Ashraf
Founder and President Seed Out



Mission

To leverage Seed Out's crowd-funding platform to end poverty by raising micro-entrepreneurs through interest-free micro-financing and creation of sustainable economic activity.

Vision

A society based on the principles of economic justice and equality aiming for zero poverty.

Values

Customer Centricity

Integrity

Innovation

Sustainability

Meritocracy



ABOUT SEED OUT

Seed Out is Pakistan's first interest-free online crowdfunding platform

which is working towards alleviating poverty by establishing micro-entrepreneurs through interest-free micro financing and creation of sustainable economic activity.

It was established in 2013 with the aim of helping the bottom of the pyramid households overcome extreme poverty. Seed Out helps deserving individuals establish or expand a small scale business that allows them to earn a decent livelihood and attain true financial independence.

Seed Out has successfully funded beneficiaries by connecting them to donors worldwide, in order to create opportunities that will transform

millions of tomorrows
better than yesterday.

i. 100% Interest free in-kind loans

Seed Out aims to create sustainable businesses for its beneficiaries and has adopted an approach that is consistent with this objective. Seed Out's fund is utilized to help beneficiaries with asset based projects. An in kind loan, in the form of inventory and tangible assets that are required for starting or expanding a business, is provided to the beneficiaries, in accordance with their needs and requirements. We have eliminated cash transfer during the process, ensuring that the donated amount is solely utilized for the intended purpose of income generation.

The average loan size disbursed is a sizeable amount of PKR 70,000 which ensures that borrowers are made self-sufficient and do not feel the need to return for additional borrowing. If borrowers do return, it is usually in the case of business scale up. Our loan size ranges from PKR 30,000 to PKR 200,000. Seed Out provides 100% waiver in case of death or any unforeseen circumstance.



ii. Capacity Building

Seed Out wants its entrepreneurs to succeed and hence invests significantly in building the capacity of each and every entrepreneur so they can better use the capital that they access and impact is maximized. Training, skills development and capacity building workshops are regularly conducted so that the entrepreneurs can successfully execute their respective businesses. These workshops also allow the entrepreneurs to network with others.

WHAT WE DO?

iii. Social Interventions

Seed Out believes in holistic human development and strives to achieve more than poverty alleviation alone.

Seed Out's social interventions aim to create awareness about social issues and gender discrimination at the community level. Synergizing economic empowerment with greater social and legal empowerment, we hope to enable women have greater autonomy over their lives.

Our community sessions create awareness on health, hygiene & nutrition, education, gender discrimination and women empowerment.



As a condition for loan eligibility, all micro-entrepreneurs are required to send their children to school. Seed Out also provides all of its borrowers with health cards which they and their family members can avail to receive free-of-cost medical treatment. Seed Out has also introduced a round-the-clock telehealth facility, which allows beneficiaries to connect with a medical professional to seek prompt advice conveniently. Women particularly benefit from the convenience and are much more likely to seek medical advice due to the reduced cost.

PROJECT PORTFOLIO

 AUTO RICKSHAWS	 CROCKERY BUSINESS	 FOOD BUSINESS	 GARMENTS	 GENERAL STORES
 STITCHING CENTER	<h2>Project Portfolio</h2>			 MANUFACTURING
 OTHERS	 LIVESTOCK	 ADDA WORK	 BEAUTY SALON	 STATIONERY & SALESMAN

IN REVIEW



2020 IN NUMBERS

251 + 4

Entrepreneurs Raised

Cities

=

1255

Lives
Changed

74,000

Average Loan Size

18.6M

Amount Disbursed

97%

Recovery Rate

100%

Funds Revolved

HIGHLIGHTS OF 2020

UPLIFTING MARGINALIZED COMMUNITIES WITH THE PUNJAB SKILLS DEVELOPMENT FUND

In December 2019, Seed Out and **Punjab Skills Development Fund (PSDF)** came together to empower vulnerable communities most susceptible to social and economic exclusion. Transgender, religious minorities and the differently-abled, who have been trained in vocational skills by PSDF, the largest skills development fund in Pakistan, will be provided financial assistance by Seed Out to start their own businesses and determine their life path!

In February 2020, Seed Out helped **5 transgender individuals** who had been trained in beautician skills by the **International Fashion Academy of Pakistan**, to set up their own beauty salons in Lahore. Our beneficiaries have also become a powerful voice in their community, leading by example and encouraging others to demonstrate resilience in the face of persecution and carving out a identity determined by oneself.



CORONA RELIEF SUPPORT

The spread of COVID-19 and the lockdown in Pakistan created unemployment for the daily wage workers. Individuals who work in the informal economy saw their businesses completely shut down and were left with no choice but to remain confined to their homes. As a result of losing livelihoods, millions faced the threat of food shortage and malnutrition.



Seed Out wishes to stand with disadvantaged communities at every step of their struggle. To combat the crippling effects of COVID-19, Seed out attempted to create a meaningful social impact through the distribution of ration. Seed Out launched a ration distribution campaign, **"Socho Sab Kay Liay"**, in which it distributed a month's supply of ration to 2500 poor families across 4 cities of Punjab: Lahore, Gujranwala, Faisalabad and Bahawalnagar. Vulnerable individuals, including women who are widowed or divorced, were provided assistance on a priority basis.

Socho Sab Kay Liay
RATION DISTRIBUTED AMONGST
2500 Families
 In partnership with





DISBURSEMENT CEREMONY

Despite the extreme challenges posed by COVID19, Seed Out disbursed a large number of projects to its borrowers in 2020. Each time we disburse new projects to a cohort of borrowers, we arrange an intimate and celebratory “Project Disbursement Ceremony” to welcome the borrowers as they enter a new and life-changing phase of their lives.



LAHORE
PROJECTS DISBURSED IN 2020: 76
PROJECTS DISBURSED OVERALL: 289



FAISALABAD
PROJECTS DISBURSED IN 2020: 29
PROJECTS DISBURSED OVERALL: 120



BAHAWALNAGAR
PROJECTS DISBURSED IN 2020: 79
PROJECTS DISBURSED OVERALL: 266



GUJRANWALA
PROJECTS DISBURSED IN 2020: 67
PROJECTS DISBURSED OVERALL: 527



HUMAIRA KHALID

LAHORE

Humaira Khalid is an epitome of strength and perseverance. She was referred to Seed Out by Smile Again Foundation after she underwent surgery to recover from the burns that she faced. Unfortunately, Humaira faced persecution upon changing her religion to Islam but despite the injustice she faced, she has emerged as strong as ever. She is supporting her husband in looking after their 5 children. She has 2 sons and three daughters. All children are school going, the youngest child being in the nursery.

An undeterred woman, Humaira works as a sweeper in Mayo hospital in Lahore. She had to temporarily quit her work because of her condition but was determined to start working again. Her husband cannot do demanding work and runs a grocery store on a minuscule scale. Their combined income was extremely low and not enough to meet the most basic of needs. However, Humaira wasn't one to give up. She started learning driving and then approached Seed Out to get an auto-rickshaw and start her own pick and drop service.

Humaira is now working again at the hospital. She leaves her house in Sheikhpura for work at 6 pm, picks up her customers, who are doctors who work at the hospital in Lahore, does a night shift at the hospital, and drops her customers back to Sheikhpura. Once home, she looks after her children. Humaira's hard work and strength is indeed unparalleled. She will not let anything or anyone get in the way of her happiness and the wellbeing of her children! Humaira is her children's hope and a role model for women and men alike. By supporting Humaira, Seed Out is proud of supporting the ideals of women empowerment, strength, hard work and perseverance.



MUHAMMAD ASGHAR

BAHAWALNAGAR

Muhammad Asghar wanted to be known for his ability rather than disability. As a young boy, his family was very worried about who will take care of him but his sheer determination and perseverance proved to the world that when God is by a person's side, all things are set straight. Despite being disabled from both my legs, Muhammad Asghar dedicated 20 years of his life to electrician work. He got his shop and with this income, he feeds his 5 children and sends all of them to school. He has 4 daughters and a son.

According to Muhammad Asghar, Seed Out has a big role in his life. According to Asghar, "I got an interest free loan which helped strengthen my business, there has been a substantial increase in my income. Seed Out provides poor people an opportunity to build their lives, and I wish that Seed Out helps many more"



NAGEENA AHMED LAHORE

Nageena Ahmed is a brave and resilient woman, willing to face all challenges with a strong will. A few years ago, 35-year-old Nageena lost her husband, leaving her alone to take care of her 3 young sons, all of whom attend school. Her husband used to make sure that his wife and children are well taken care of and all their needs are fulfilled. But Nageena and her children lost this protection and sense of security after he suddenly passed away. Although heartbroken at first, she realized that she will have to take on immense responsibility in order to ensure that she provides a good standard of living to her children.

Nageena already had extensive experience in clothing and stitching. After her husband's death, she began to look for ways to expand her business. She hired a person to help her with stitching clothes and started to take her business more and more seriously. Even after years of hard work, Nageena felt like she had a long way to go. This is when she approached Seed Out.

Nageena grew her business with the help of the interest free loan from Seed Out. With her new stock, she has been taking on bigger and fancier orders which help her get a higher margin. Her savings have increased and Nageena is able to provide a much better lifestyle to her 3 young boys. Nageena considers Seed Out's intervention a blessing for her and her children.



RAJA ZIA-UL-HASSAN GUJRANWALA

Raja Zia-ul-Hassan is a shining example of the importance of hard work and enthusiasm to progress further in life. He was born into a very poor family and received education till middle school. Till 45 years of age, he did not earn enough. Then, he decided to start his own business and started selling spices in the wholesale market. This changed his life. He was encouraged by the little profit he made initially and decided to permanently pursue this work. Raja was never shy of hard work and risk. He took a loan from Seed Out which gave a major boost to his business.

He was elated. After a few years, he took a loan to further expand his business and this again had a big impact on his business and lifestyle. He was able to send his only child, 14-year-old Aoun-ul-Hassan, to a good school and look after his wife and old mother.

Raja is a change-maker. He wanted to further progress in life so his son would not have to experience poverty like he did as a child. Raja approached Seed Out for the third time for a loan of R.s. 200,000 to print polythene bags with the brand name "Raja Masala" and invest further in stock, especially cardamom, due its good profitability. Raja's business is indeed a success story!

COMPANY INFORMATION



Legal Advisors

Salahuddin, Saif & Aslam

31A, Street 3, Khursheed Alam, Nisar Colony,
Cantt Lahore Pakistan

External Auditors

Hassan Farooq Company

Chartered Accountants

HF House

7/3-G, Mushtaq Ahmed Gormani Road, Gulber II,
Lahore-Pakistan

Tel: +92-42-35761661

COMPANY INFORMATION

Seed Out is a non for profit organization registered under
the Societies Registration Act, 1860

ADVISORY BOARD



AYESHA HAMID

Ayesha Hamid is the chairperson for American School for International Academics in Pakistan. She's also a president at OPEN (Lahore) and a general secretary at All Pakistan Business Forum. Ayesha Hamid is an accomplished and talented woman and Seed Out is honored to have her as an integral part of their advisory board. She is a constant source of support in terms of issues related to education and literacy rate



USMAN ASHRAF

Usman Ashraf is a graduate in International Business and Global Economic System from Harvard Business School. He is also an owner of Hardees (Pakistan) and holds a directorial position at Super Asia Pakistan. It is an absolute pleasure to have him close to Seed Out and provide us the opportunity to share his knowledge and experience.



SYED HARIS ALI

Syed Haris Ali is a well known Philanthropist who has contributed to organizations like Hijaz hospital and Shaukat Khanum. He is also the co-founder at AZ Engineers. We are grateful to have him on the advisory board of Seed Out and to be able to share his vast knowledge and wisdom with us.



RAHEEL ANWAR

Raheel Anwar established Scavolini Kitchens in Pakistan, a trading company for wardrobes and kitchens. He has been monumental for Seed Out's journey and has been providing constant support and expertise to help us reach our developmental goals.

ADVISORY BOARD



SAJJAD MUGHAL

Sajjad Mughal has been in the development sector for quite some time and the last project he handled was as a senior advisor to USAID. He previously managed a portfolio of 350 million USD that stretched across a couple of sectors such as social, economic and energy. He has hands on experience and knowledge on issues related to health, education, agriculture, SME and power plants. Moreover, his family is extremely invested in philanthropy and they have financed 750 children so that they can go to school. It is an honor for Seed Out to have a brilliant, experienced individual like him in their board of directors.



FIZA FARHAN

Fiza Farhan is a Pakistani social entrepreneur, activist and development expert. She is the co-founder of Buksh Foundation and currently works as a Global Strategic Development advisor. Fiza Farhan represents Pakistan on the United Nation's Secretary General's first ever High Level Panel on Women Economic Empowerment. She advises Government of Punjab as Chairperson to Chief Minister Punjab's (Ex) Task Force on Women Empowerment. Previously, Fiza was the CEO of Buksh Foundation and Director of Buksh Energy Private Limited. Fiza has been featured in the US magazine Forbes 30Under30. Ms. Farhan is known for creating awareness on energy conservation and female empowerment in Pakistan.



MUHAMMAD AWAIS

Muhammad Awais is a business graduate and having over 20 years of work experience in economic development sector. He headed several projects of Government of Pakistan and led USAID's sector development projects. He is experienced in "liaison & working with federal government & its departments for work plans preparation and approval of funds/disbursement of funds with time line/performance evaluation. He established linkages with embassies & their commercial sections for the trade/business development and partnerships. As consultant he executed project to design and implement wide range of program activities i.e. sector development studies, grant management, policies and strategies, Institution building, procurement systems, contracts, human resource management, budgeting and resource management. In vocational training and commercial training sector, he performed development activities in collaboration with PSDF, TEVTA, USAID/IBA/IFC/PMA/NPO/JICA etc.

OUR PARTNERS



Kingdom of the Netherlands

The Embassy of the Netherlands in Pakistan financially aided Seed Out in mobilizing and training 250 female entrepreneurs in business and financial management skills required to run small-scale businesses.



The Australian High Commission is an Australian government department that partnered with Seed Out in 2018 to hold the first ever series of workshops in Pakistan aimed towards raising awareness on the concept of crowdfunding in Pakistan.



Seed Out has formed a strategic partnership with Punjab Skills Development Fund (PSDF), a semi-governmental organization that is working towards the Punjab Growth Strategy by providing skills training services all over the province. Transgender, minorities and differently abled trained by PSDF are provided financial assistance by Seed Out in order to establish their own businesses.



The Coca-Cola Company, an American multinational manufacturer of nonalcoholic beverages, partnered with Seed Out in 2015 to establish female led business for 15 women micro-entrepreneurs. The loan recoveries have led to 28 businesses for women being established since 2015.



Uber, an American multinational ride-hailing company, partnered with Seed Out to provide road safety and Uber App training to Seed Out's beneficiaries who are driving auto-rickshaws.



Easypaisa, a Pakistani mobile wallet, mobile payments and branchless banking services provider, founded in 2009 by Telenor Pakistan, has partnered with Seed Out to provide a seamless and cashless loan recovery option to its beneficiaries.

OUR PARTNERS



Nestlé Pakistan partnered with Seed Out in 2018 to establish female led general stores, the “Nescafe Dhabas” in Gujranwala.



In 2020, Seed Out partnered with Solutions Ahead, a consulting and training services company, to provide rigorous business training to the most ambitious of micro-entrepreneurs to scale up their micro businesses and generate employment.



Seed Out partnered with Indus Law Associates and Legal Consultant to provide its beneficiaries pro bono legal support in cases involving human rights violations.

OTHER PARTNERS

The following partners have been associated with Seed Out since its inception in 2013 and providing financial and non-financial support on a continuous basis in order to help Seed Out lift thousands of people out of poverty.

SCAVOLINI™



WAY FORWARD



SEED OUT'S TARGET FOR 2021

EDUCATE:

Provide skill-based training for 500 women and 2000 men in low income communities.

EMPOWER:

Economically empower 2000 more entrepreneurs in low income communities through acquisition of interest free loans and value-adding skills.

ENABLING ENVIRONMENT:

To address challenges specifically faced by female entrepreneurs in order to create a conducive economic ecosystem for them to thrive as successful entrepreneurs, bringing Seed Out's female ratio to 45%.

INCLUSIVITY:

To empower the most vulnerable segments of the society which includes transgender, the differently abled, minorities and women who are widowed or divorced.

WAY FORWARD

SIALKOT



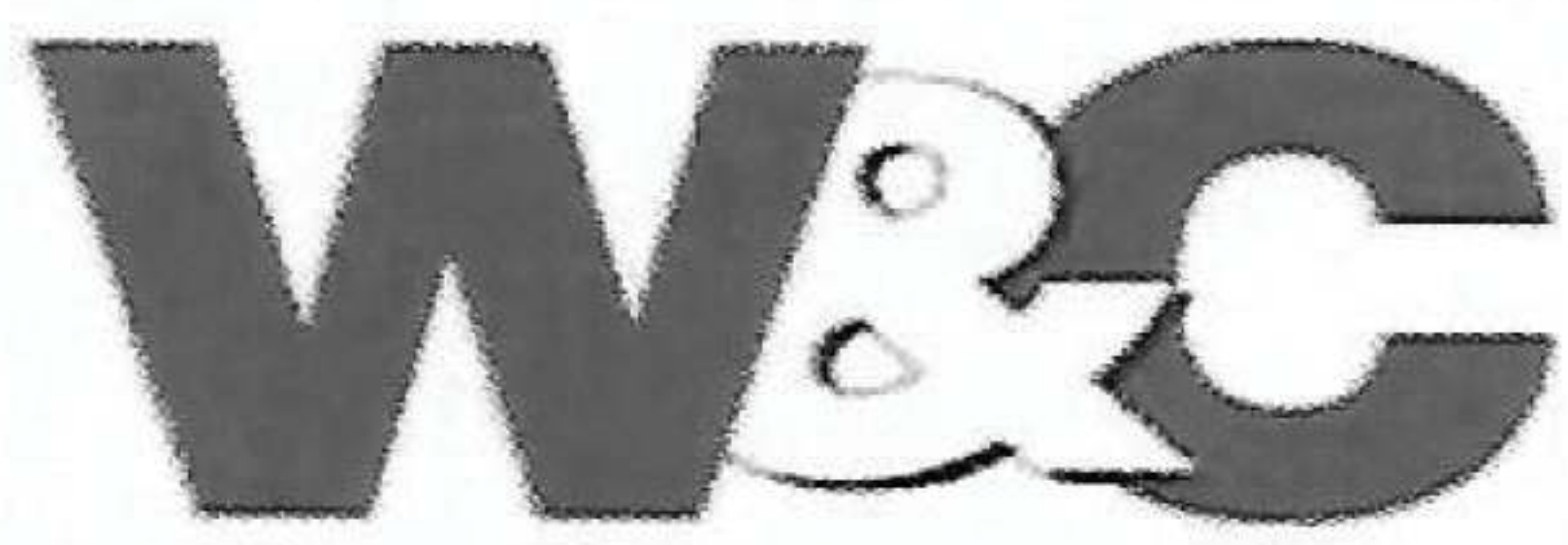
GROWING THE NATIONAL OUTREACH SIALKOT

With the generous and consistent support of donors and the hard work of Seed Out's team, Seed Out has established itself as a prominent organization in the development sector of Pakistan in a short span of time and has helped hundreds of people establish sustainable income streams.

Seed Out is proud to announce that in 2021, it will open its doors to the people of Sialkot! With the support of Silver Star, Seed Out aims to launch its operations in Sialkot and help 360 micro-entrepreneurs to strengthen and flourish their businesses in the first year of operations.

**SEED OUT
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
June 30, 2020**



Waseem & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SEED OUT TRUST

Opinion

We have audited the financial statements of SEED OUT (the trust), which comprise the statement of financial position as at **June 30, 2020**, and the related income and expenditures account, statement of cash flows, statement of changes in accumulated fund 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 SEED OUT (the trust) as at **June 30, 2020** and of its financial performance and its accumulated fund 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 trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our 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, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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.

WC

SEED OUT
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

		<u>June 30, 2020</u>	<u>June 30, 2019</u>			<u>June 30, 2020</u>	<u>June 30, 2019</u>
	NOTE	Rupees	Rupees		NOTE	Rupees	Rupees
FUND AND LIABILITIES				ASSETS			
ACCMULATED FUND				NON-CURRENT ASSETS			
Accumulated fund		2,451,113	1,727,348	Operating assets	8	1,840,168	1,619,062
Surplus of income over expenditure		2,473,361	723,765	Intangible assets	9	3,703,925	3,183,231
		<u>4,924,474</u>	<u>2,451,113</u>			<u>5,544,093</u>	<u>4,802,293</u>
NON CURRENT LIABILITIES							
Endowment fund	5	46,695,678	40,124,961				
CURRENT LIABILITIES				CURRENT ASSETS			
Accrued and other liabilities	6	976,577	2,738,047	Advances and other receivables	10	40,064,482	27,220,632
Provision for taxation	15	-	-	Cash and bank balances	11	6,988,154	13,291,196
		<u>976,577</u>	<u>2,738,047</u>			<u>47,052,636</u>	<u>40,511,828</u>
CONTINGENCIES AND COMMITMENTS	7	-	-				
		<u><u>52,596,729</u></u>	<u><u>45,314,121</u></u>			<u><u>52,596,729</u></u>	<u><u>45,314,121</u></u>

The annexed notes 1 to 17 form an integral part of these financial statements.


TRUSTEE


TRUSTEE

SEED OUT
STATEMENT OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020

	NOTE	June 30, 2020 Rupees	June 30, 2019 Rupees
Income	12	17,089,352	14,302,907
Expenditures	13	(14,570,766)	(13,542,060)
Financial charges	14	(45,225)	(15,911)
		<u>(14,615,991)</u>	<u>(13,557,971)</u>
Surplus before taxation		2,473,361	744,936
Provision for taxation	15	-	(21,171)
Surplus of income over expenditure		<u>2,473,361</u>	<u>723,765</u>

The annexed notes 1 to 17 form an integral part of these financial statements.



 TRUSTEE



 TRUSTEE

SEED OUT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020

	<u>June 30, 2020</u> Rupees	<u>June 30, 2019</u> Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus of income over expenditure before tax	2,473,361	744,936
Adjustments for non-cash charges and other items		
Depreciation	441,873	330,561
Loss on disposal of Fixed Assets	400	-
Financial charges	45,225	15,911
	<u>487,498</u>	<u>346,472</u>
EXCESS OF INCOME OVER EXPENDITURE BEFORE CASH FLOW FROM WORKING CAPITAL	<u>2,960,859</u>	<u>1,091,408</u>
(Increase) in current assets		
Advances and prepayments	(12,769,432)	(2,447,640)
Increase in current liabilities		
Accrued and other liabilities	(1,761,470)	597,996
NET CASH (USED IN) WORKING CAPITAL CHANGES	<u>(14,530,902)</u>	<u>(1,849,644)</u>
NET CASH (USED IN) OPERATIONS	<u>(11,570,043)</u>	<u>(758,236)</u>
Tax paid	(74,419)	(105,199)
Financial charges paid	(45,225)	(15,911)
	<u>(119,644)</u>	<u>(121,110)</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>(11,689,687)</u>	<u>(879,346)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on operating fixed assets	(1,293,379)	(618,577)
Intangible assets	(520,694)	(1,152,943)
Proceeds from disposal of vehicle	630,000	
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(1,184,072)</u>	<u>(1,771,520)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Endowment fund	6,570,717	5,950,924
NET CASH GENERATED FROM FINANCING ACTIVITIES	<u>6,570,717</u>	<u>5,950,924</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(6,303,042)</u>	<u>3,300,058</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>13,291,196</u>	<u>9,991,138</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>6,988,154</u>	<u>13,291,196</u>

The annexed notes 1 to 17 form an integral part of these financial statements.


 TRUSTEE


 TRUSTEE

SEED OUT
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Trust Fund	Excess of Income over Expenditure	Total
	-----Rupees-----		
Balance as on July 01, 2018	1,727,348	-	1,727,348
Excess of Income over Expenditure	-	723,765	723,765
Transfer to Trust Fund	723,765	(723,765)	-
Balance as on June 30, 2019	2,451,113	-	2,451,113
Excess of Income over Expenditure	-	2,473,361	2,473,361
Transfer to Trust Fund	2,473,361	(2,473,361)	-
Balance as on June 30, 2020	4,924,474	-	4,924,474

The annexed notes 1 to 17 form an integral part of these financial statements.


 TRUSTEE


 TRUSTEE

HOW CAN YOU DONATE?

1. Online Payment Options



2. Door To Door Collection Service



3. Donation Boxes At Collection Points



We accept Zakat, Sadqa and Charity.
Seed Out is tax exempted under section 2(36)(c).

If you wish to help Seed Out,
PLEASE DONATE AT









Bank:	Allied Bank
Account Title:	Seed Out
Account Number:	0010028779120016
IBAN:	PK81ABPA0010028779120016
Swift Code:	ABPAPKKA
Branch Code:	0140175
Branch:	Ladies Branch, 21 - Z - Block, DHA, Lahore Cantt.



FIGHT POVERTY

CONTACT US

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