



**Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)**



1st QUARTER REPORT 2023-24



**Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)**



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**Government of Sindh
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Vision and Mission Statement

Vision

To be a leading organization of Sindh in promoting Climate resilient housing solutions, pioneering innovative approaches to rebuild and fortify communities against the devastating impact of climate/ floods, ensuring sustainable and secure living environments for vulnerable population specifically women.

Mission

Our mission is to design, develop, and implement Climate/ flood-resistant housing solutions that prioritize safety, sustainability, and community resilience along with aiming to empower communities specially women by actively involving local stakeholders in the reconstruction process, fostering ownership, and imparting knowledge about sustainable and climate/ flood resilient construction practices.

We are committed to continuous innovation, researching and adopting cutting-edge technologies and resources/ materials that enhance the resilience of housing against Climate/ flood hazards.



**Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)**



ORGANIZATION'S INFORMATION

Board of Directors

Mr. Syed Hassan Naqvi (Chairperson)
(Chairman P&DB-GoS), Chairman SPHF

Mr. Najam Ahmed Shah (Member)
(Additional Chief Secretary, Local Government Department. – GoS),

Ms. Sadiqa Salahuddin, (Independent director)

Mr. Asad Ullah Sayeed, (Independent director)

Mr. Mudassir Husain Khan, (Member)

Mr. Khalid Mehmood Shaikh, CEO-SPHF

Finance & Audit Committee

Mr. Asad Ullah Sayeed, (Chairperson)

Mr. Najam Ahmed Shah (Member)

Mr. Mudassir Husain Khan (Member)

HR Committee

Ms. Mudassir Husain Khan, (Chairperson)

Mr. Syed Hassan Naqvi (Member)

Mr. Khalid Mehmood Shaikh, (Member)

Technical & Procurement Committee

Mr. Najam Ahmed Shah (Chairperson)

Mr. Syed Hassan Naqvi (Member)

Ms. Sadiqa Salahuddin, (Member)

Banks

National Bank of Pakistan (NBP)
Sindh Bank Limited (SBL)

Auditors

PWC A.F FERGUSONS & Co.
KPMG TASEER HADI & Co.

Chief Finance Officer & Company Secretary

Mr. Jamil Ahmed

Legal Advisor

Haider Mota & Co.

Key Officials

Mr. Malik Najaf Khan, COO

Mr. Imtiaz Ahmed, Chief Procurement Officer

Mr. Jhaman Lalehandani, Social Development Specialist

Mr. Muhammad Shahid Panhwar, M&E Manager

Mr. Muhammad Umair, Finance Manager

Mr. Adeel Ahmed Khan, Disbursement Manager

Mr. Sheraz Azeem Khan, MIS Manager

Ms. Sana Samejo, Communication Specialist

Mr. Muhammad Naveed, Project Engineer

Mr. Syed Jalal Abbas Jaffri, Environment Specialist

Mr. Sayed Shueb Ali Shah, Manager HR & Admin

Officials Address

Address: Bungalow No.20, Block 7/8, Modern
Cooperative Housing Society, Tipu Sultan Road, Karachi.

Website & Face Book

<https://www.facebook.com/sindhpeopleshousing>
[https://www.sphf.gos.pk/
info@sphf.gos.pk](https://www.sphf.gos.pk/info@sphf.gos.pk)

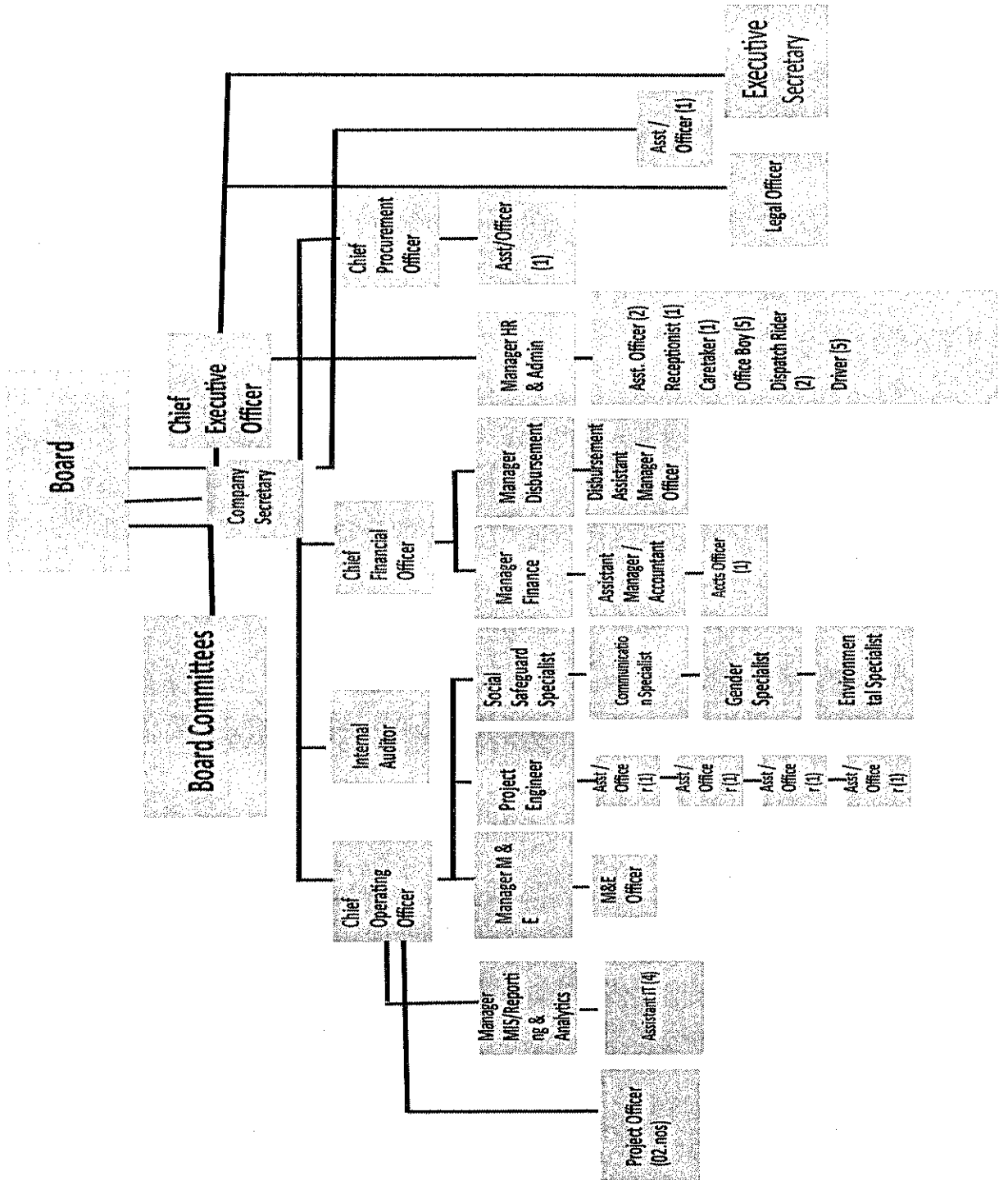


**Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)**



ORGANOGRAM

SINDH PEOPLES HOUSING FOR FLOOD AFFECTEES-ORGANOGRAM





Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)



DIRECTOR'S REPORT

FOR THE FINANCIAL YEAR ENDED ON 30th September 2023

DEAR SHAREHOLDERS,

We are pleased to present the Directors' Report along with the audited financial statements for the year 2022-23 of Sindh People Housing for Flood Affectees, SPHF established as a Company under section 42 of the Companies Act, 2017). Company was incorporated on 13th October 2022. SPHF is a not for profit-company established by Government of Sindh to support the flood affected people for reconstruction & repairs of their houses and rehabilitating them to overcome the miseries being faced by them due to disastrous rains in the affected districts of Sindh. Purpose of establishing SPHF is to promote resilient housing solutions, pioneering innovative approaches to rebuild and fortify communities against the devastating impact of floods, ensuring sustainable and secure living environments for vulnerable population.

During the survey estimate that 2 million houses in Sindh were either partially damaged or fully destroyed, accounting for nearly 83 percent of the nationwide total. Per the last pre-floods housing census from 2017, there were around 2,756,499 improperly built structures in Sindh— and assuming linear growth between 1998 and 2017, the number of improperly built structures in Sindh has grown at a rate of about 1.6 percent annually. Coupled with ambiguous ownership status owing to the relative informality of the housing sector in the rural areas of Sindh, the housing sector has fallen to disaster-related adversity. The Sindh People's Housing for Flood Affectees is the biggest and most prodigious housing rehabilitation initiative of its kind!

We continued our relentless efforts towards achieving our mission is to design, develop, and implement flood-resistant housing solutions that prioritize safety, sustainability, and community resilience along with aiming to empower communities by actively involving local stakeholders in the reconstruction process, fostering ownership, and imparting knowledge about sustainable and flood resilient construction practices. We are committed to continuous innovation, researching, and adopting cutting-edge technologies and materials that enhance the resilience of housing against flood hazards.

Major accomplishments: Cash Grants Disbursement as stated in this section, around 50% of damage assessment and verification was submitted to SPHF; hence, the project initiated the transfer of cash grants and processed the cases of eligible beneficiaries for disbursement. The project has established a comprehensive two-stage review process/criterion to assess the eligibility of beneficiaries for cash grant transfers. The compensation for fully destroyed houses will be paid in four installments, PKR. 75,000 as mobilization advance (1st installment), PKR. 100,000 upon plinth level completion (2nd installment), PKR. 100,000 upon walls/lintel completion (3rd installment) and PKR 25,000 upon completion of the roof (4th installment). Each level (plinth, lintel, and roof) of completion is certified by IPs, and accordingly, subsequent installments are released one after the other.



Government of Sindh
Sindh Peoples Housing for Flood Affectees
(SPHF)



Stage I: Post Validation Progress After establishing a review process to declare beneficiaries' eligibility, the project started disbursement to the beneficiaries for the reconstruction of houses in the last week of March 2023. At the closing of the reporting period, the project successfully processed the disbursement of 1st installment of PKR 75,000 to 154,997 beneficiaries and 2nd installment of PKR 100,000 to 27,713.

Stage II: Post Plinth Completion Progress After the disbursement of 1st installment to 154,997 beneficiaries, 27,713 beneficiaries were disbursed 2nd installment after their plinth completion certification.


A SUMMARY OF KEY FINANCIAL INDICATORS IS PRESENTED BELOW:

Particulars	Amount in (000)
Total Revenue	12,822,797
Total Expenditure	12,822,797

The Company received funds amounting to Rs. 12,822,797 million through Assignment Accounts. The expenditure incurred during the reporting period, ending 30th September 2023, is Rs. 12,822,797 million (the same has been treated as revenue as revenue in the Financial Statements as per Assignment Accounts procedure).

- Governance and Management:** The Board of Directors continued to provide effective oversight and guidance during the year. The organization adheres to the highest standards of governance, with policies and procedures in place to ensure transparency, accountability, and ethical conduct. The senior management team played a crucial role in implementing the strategic objectives set by the Board. Their dedication and leadership have been instrumental in the organization's success.
- Outlook for the Future:** Looking ahead, the organization will continue to explore new avenues, and initiatives to expand our impact and reach.
- Acknowledgments:** We extend our heartfelt gratitude to our donors, partners, volunteers, and employees for their unwavering support. Their commitment has been pivotal in achieving our goals.
- Financial Statements:** The audited financial statements, including the balance sheet, income statement, and cash flow statement, are attached herewith for your perusal.

In conclusion, we would like to express our appreciation for the continued trust and confidence placed in Sindh Peoples Housing for Flood Affectees (SPHF). As we navigate the challenges and opportunities ahead, we look forward to your continued support.


Sincerely,

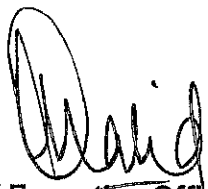
Shakeel Ahmed Mangnejo Chairperson, Board of Directors, SPHF

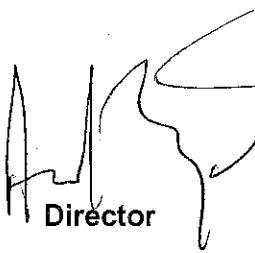
SINDH PEOPLES HOUSING FOR FLOOD AFFECTEES

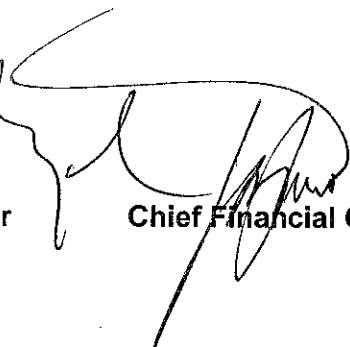
STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2023

	Note	Sept 30, 2023 (Rupees in '000)	Jun 30, 2023
NON - CURRENT ASSETS			
Property and equipment	3	87,218	88,090
Intangible assets	4	50,150	29,488
		<u>137,368</u>	<u>117,578</u>
CURRENT ASSETS			
Deposits, prepayments and others	5	49,977	53,749
Bank balances	6	371,947	384,327
		<u>421,924</u>	<u>438,076</u>
TOTAL ASSETS		<u><u>559,292</u></u>	<u><u>555,654</u></u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred grant			
Grants related to assets	7	137,368	117,578
CURRENT LIABILITIES			
Unutilised funding	8	403,600	40,419
Accounts payable	9	18,324	397,657
		<u>421,924</u>	<u>438,076</u>
TOTAL LIABILITIES		<u><u>559,292</u></u>	<u><u>555,654</u></u>
REPRESENTED BY:			
FUND			
General Fund		-	-

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


Chief Executive Officer


Director

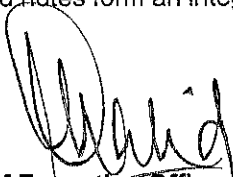

Chief Financial Officer

SINDH PEOPLES HOUSING FOR FLOOD AFFECTEES

**INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD JULY 01, 2023 TO SEPTEMBER 30, 2023**

	Note	For the period July 01, 2023 to September 30, 2023 (Rupees in '000)	For the period Jul 01, 2022 to September 30, 2022
INCOME			
Funding activities	10	12,822,797	-
OPERATING EXPENDITURE			
Cost of project	11	(12,767,050)	-
General and administrative expenses	12	(55,746)	-
		(12,822,797)	-
Surplus for the period		-	-

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


Chief Executive Officer


Director


Chief Financial Officer

SINDH PEOPLES HOUSING FOR FLOOD AFFECTEES

**STATEMENT OF CASH FLOWS
FOR THE PERIOD JULY 01, 2023 TO SEPTEMBER 30, 2023**

For the period
July 01,
2023 to
Sep 30,
2023
(Rupees in
'000)

CASH FLOWS FROM OPERATING ACTIVITIES

Surplus for the period
Adjustments for non cash charges and other items:
Depreciation & amortization

5,315
5,315

**EFFECT ON CASH FLOWS DUE TO WORKING
CAPITAL CHANGES**

Increase in current assets:

Decrease in deposits, prepayments and others

3,772

Increase in current liabilities:

Decrease in accounts payable
Increase in unutilized funding
Increase in grants related to assets

(379,333)
363,181
19,789
7,409

Net cash generated from operating activities

12,724

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment
Purchase of intangible assets
Net cash used in investing activities

(4,297)
(20,808)
(25,105)

Net increase in cash and cash equivalents
Cash and cash equivalents at beginning of the period


384,328

Cash and cash equivalents at end of the period

6

371,947

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


Chief Executive Officer


Director


Chief Financial Officer

3. PROPERTY AND EQUIPMENT

Operating fixed assets - note 3.1

3.1 Operating fixed assets

	Useful life (in years)	Cost		Depreciation		NBV			
		As on 1st July 2023	As on 30th September 2023	As on 1st July 2023	As on 30th September 2023				
Leasehold Improvements	4	882	1,239	(92)	(65)	790	292	1,082	
Office Equipment	5	10,173	11,170	(826)	(525)	9,347	472	9,819	
Computer and Peripherals	3	9,738	10,622	(1,193)	(876)	8,545	8	8,553	
Furniture and Fixtures	5	15,220	16,211	(1,259)	(768)	13,961	223	14,184	
Motor Vehicles	5	57,625	58,692	(2,178)	(2,935)	55,447	(1,867)	53,580	
Total	-	93,638	4,297	97,935	(5,547)	(5,170)	(10,717)	88,091	(873)

	2023
5. DEPOSITS, PREPAYMENTS AND OTHERS	(Rupees in '000)
Prepayments	8,654
Deposits - considered good	5,400
Others	35,923
	<u>49,977</u>
	<u><u>49,977</u></u>
6. BANK BALANCES	
Cash at bank	
Current account - note 6.1	371,947
Asaan Assignment account - note 6.2	-
Revoling Fund Assignment account - note 6.3	-
	<u>371,947</u>
	<u><u>371,947</u></u>

8 UNUTILISED FUNDING

	Sept 30,2023	June 30,2023
Against deposits, prepayments and others	49,977	53,749
Cash grant from Government of Sindh	371,947	384,327
Grant receivable	(18,324)	(397,657)
	<u>403,600</u>	<u>40,419</u>

9 ACCOUNTS PAYABLE

Creditors	2,817	281,954
Accrued liabilities	4,752	99,266
gratuity payable	10,549	4,913
others	205	11,524
	<u>18,324</u>	<u>397,657</u>

10. FUNDING ACTIVITIES

	2023
	(Rupees in "000")
Government of Sindh - through World Bank Financing	10,258,499
Government of Sindh	2,564,298
	<u>12,822,797</u>

11. COST OF PROJECT

	2023
	(Rupees in "000")
Disbursement to beneficiaries - first installment	9,594,975
Disbursement to beneficiaries - second installment	2,646,100
Disbursement to beneficiaries - third installment	321,200
Disbursement to beneficiaries - fourth installment	-
Implementation Support through Partner Organizations	202,787
Drone Technology For Geospatial Mapping and Monitoring	1,989
	<u>12,767,050</u>

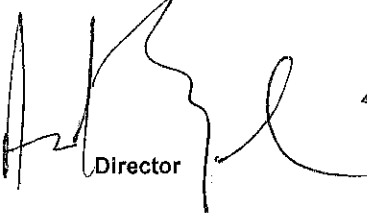
12. GENRAL AND ADMINISTRATIVE EXPENSES


	2023
	(Rupees in "000")
Salaries and other benefits	31,474
Depreciation and amortisaion	5,315
Rent	2,700
Travelling and conveyance	6,370
Legal and professional charges	640
Internal audit fee	2,497
Printing and stationary	766
Insurance	298
Utilities	589
Security	360
Repair and maintenance	1,382
Others	3,355
	<u>55,746</u>

13 Related Party Transactions			2024
Name of the related party	Relationship and percentage shareholding	Transactions during the period and period end	Sep-23 'Rupees in '000
Sindh Rural Support Organization	Associated company by virtue of common directorship	- Services received	<u>442,952</u>
		- Payments made	<u>221,476</u>
Sindh Bank Limited	Associated company by virtue of common directorship	- Bank balance	<u>371,947</u>
Government of Sindh Information Department	Government entity	- Services received	<u>163</u>
		- Payments made	<u>163</u>
Sindh Insurance Limited	Government entity	- Services received	<u>626</u>
		- Payments made	<u>626</u>

These Financial Statements were Authorized by Board of Directors on _____


Chief Executive Officer


Director


Chief Financial Officer