



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



**2<sup>nd</sup> QUARTER REPORT 2023-24**



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



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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**  
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**(SPHF)**



## **ORGANIZATION'S INFORMATION**

### **Board of Directors**

Mr.Shakeel Ahmed Mangnejo (Chairperson)  
(Chairman P&DB-GoS), Chairman SPHF

Mr. Manzoor Ali Shaikh (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. Manzoor Ali Shaikh (Member)

Mr. Mudassir Husain Khan (Member)

### **HR Committee**

Ms. Mudassir Husain Khan, (Chairperson)

Mr.Shakeel Ahmed Mangnejo (Member)

Mr. Khalid Mehmood Shaikh, (Member)

### **Technical & Procurement Committee**

Mr. Manzoor Ali Shaikh (Chairperson)

Mr. Shakeel Ahmed Mangnejo (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 Lalchandani, 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](mailto:info@sphf.gos.pk)

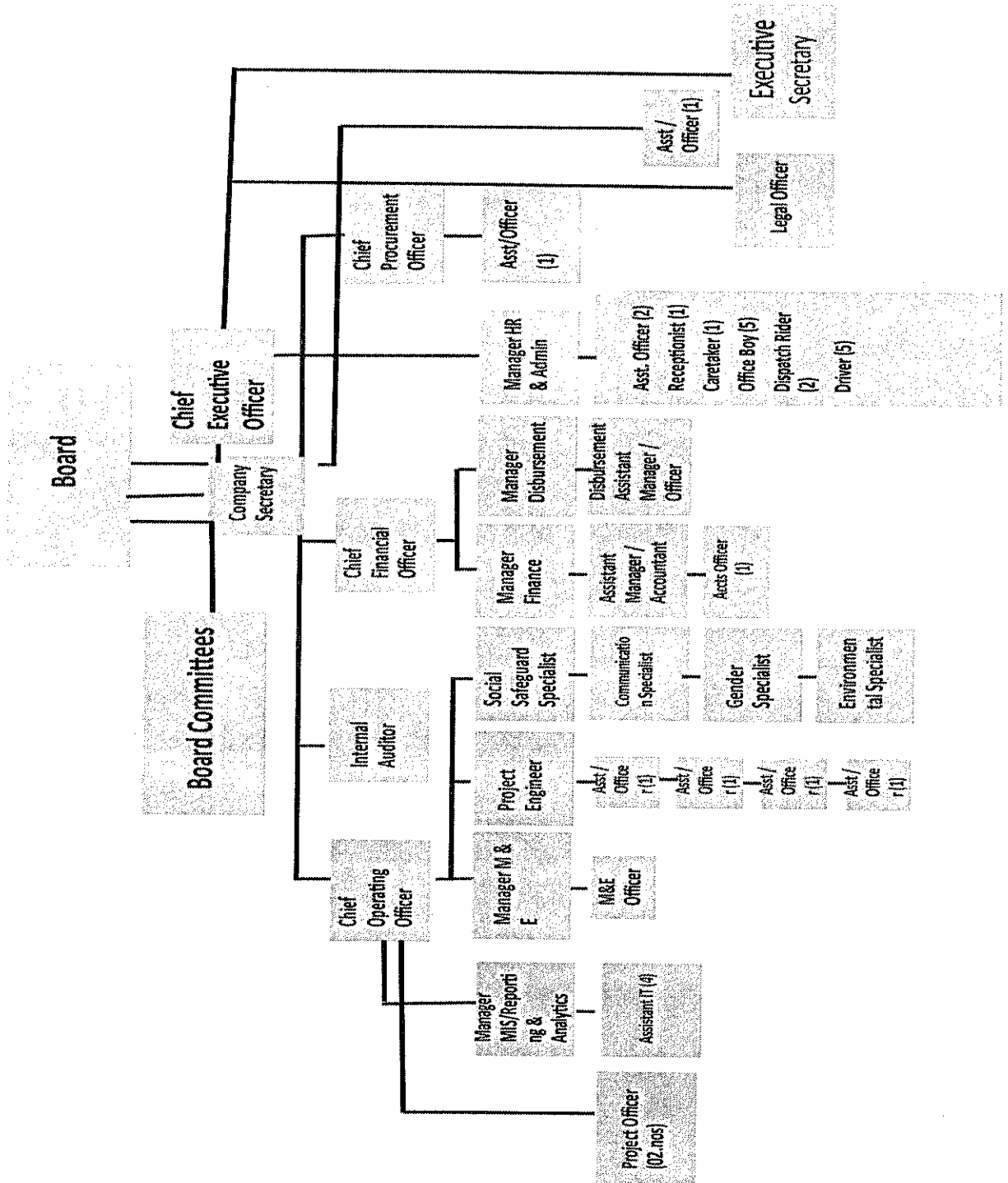


**Government of Sindh  
Sindh Peoples Housing for Flood Affectees  
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**ORGANOGRAM**

**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 31<sup>st</sup> December 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.



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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 353,283 beneficiaries and 2nd installment of PKR 100,000 to 112,411.

Stage II: Post Plinth Completion Progress After the disbursement of 1st installment to 353,283 beneficiaries, 112,411 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	42,307,220
Total Expenditure	42,307,220

The Company received funds amounting to Rs. 42,307,220 million through Assignment Accounts. The expenditure incurred during the reporting period, ending 31<sup>st</sup> December 2023, is Rs. 42,307,220 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 DECEMBER 31, 2023

	Note	Dec 31, 2023	Jun 30, 2023
(Rupees in '000)			
<b>NON - CURRENT ASSETS</b>			
Property and equipment	3	96,294	88,090
Intangible assets	4	60,224	29,488
		<u>156,518</u>	<u>117,578</u>
<b>CURRENT ASSETS</b>			
Deposits, prepayments and others	5	56,451	53,749
Bank balances	6	360,812	384,327
		<u>417,263</u>	<u>438,076</u>
<b>TOTAL ASSETS</b>		<u><u>573,781</u></u>	<u><u>555,654</u></u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
<b>Deferred grant</b>			
Grants related to assets	7	156,518	117,578
<b>CURRENT LIABILITIES</b>			
Unutilised funding	8	192,071	40,419
Accounts payable	9	225,191	397,657
		<u>417,263</u>	<u>438,076</u>
<b>TOTAL LIABILITIES</b>		<u><u>573,781</u></u>	<u><u>555,654</u></u>
<b>REPRESENTED BY:</b>			
<b>FUND</b>			
General Fund		<u><u>-</u></u>	<u><u>-</u></u>

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

  
Chief Executive Officer

  
Director

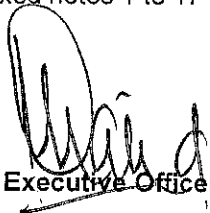
  
Chief Financial Officer

**SINDH PEOPLES HOUSING FOR FLOOD AFFECTEES**


**INCOME AND EXPENDITURE STATEMENT  
FOR THE PERIOD JULY 01, 2023 TO DECEMBER 31, 2023**

	Note	For the period July 01, 2023 to December 31, 2023 (Rupees in '000)	For the period Oct 19, 2022 to December 31, 2022 (Rupees in '000)
<b>INCOME</b>			
Funding activities	10	42,307,221	2,165,100
<b>OPERATING EXPENDITURE</b>			
Cost of project	11	(42,155,817)	-
General and administrative expenses	12	(151,404)	(2,165,100)
		(42,307,221)	(2,165,100)
Surplus for the period		-	-

The annexed notes 1 to 17 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 DECEMBER 31, 2023**

For the period  
July 01,  
2023 to  
Dec 31,  
2023  
(Rupees in  
'000)

**CASH FLOWS FROM OPERATING ACTIVITIES**

Surplus for the period	
Adjustments for non cash charges and other items:	
Depreciation & amortization	14,185
	<u>14,185</u>

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

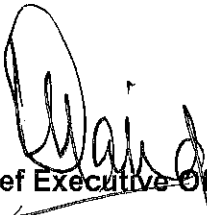
<b>Increase in current assets:</b>	
Increase in deposits, prepayments and others	(2,702)
<b>Increase in current liabilities:</b>	
Decrease in accounts payable	(172,466)
Increase in unutilized funding	151,652
Increase in grants related to assets	38,940
	<u>15,424</u>
<b>Net cash generated from operating activities</b>	<u>29,609</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

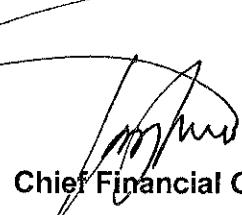
Purchase of property and equipment	(19,654)
Purchase of intangible assets	(33,470)
<b>Net cash used in investing activities</b>	<u>(53,124)</u>

Net increase in cash and cash equivalents	
Cash and cash equivalents at beginning of the period	384,327
Cash and cash equivalents at end of the period	<u><u>360,812</u></u>

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

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

FOR THE PERIOD JULY 01, 2023 TO  
DECEMBER 31, 2023

3. PROPERTY AND EQUIPMENT

Operating fixed assets - note 3.1

3.1 Operating fixed assets

	Lease hold Improvements	Office Equipment	Computer and Peripherals	Furniture and Fixtures	Vehicles	Total
	----- Rupees in "000" -----					
<b>For the period ended</b>						
as at July 01st, 2023 (at cost)	882	10,173	9,738	15,220	57,625	93,638
Addition / transfers (at cost)	357	8,079	8,611	1,540	1,067	19,654
Depreciation Charge	145	1,446	2,373	1,599	5,887	11,450
<b>Net book value - Dec 31, 2023</b>	<b>1,094</b>	<b>16,806</b>	<b>15,977</b>	<b>15,160</b>	<b>52,805</b>	<b>101,842</b>
Cost	1,239	18,252	18,349	16,760	58,692	113,292
Accumulated Depreciation	(237)	(2,272)	(3,566)	(2,858)	(8,065)	(16,998)
<b>Net book value - Dec 31, 2023</b>	<b>1,002</b>	<b>15,980</b>	<b>14,784</b>	<b>13,901</b>	<b>50,627</b>	<b>96,294</b>
	4	5	3	5	5	
Useful life (in years)						

FOR THE PERIOD JULY 01, 2023 TO DECEMBER 31, 2023		2023
4. INTANGIBLE ASSETS		(Rupees in "000")
Operating intangible assets		8,394
Capital work in progress (CWIP) note - 4.2		51,830
		<u>60,224</u>
Operating intangible assets		
Net carrying value		
Carrying amount at the beginning of the period		1,230
Addition during the period		9,899
Amortisation during the period		(2,735)
Carrying amount at the end of the period		<u>8,394</u>
Gross carrying amount value		
Cost		11,267
Accumulated amortisation		(2,873)
Net book value		<u>8,394</u>

FOR THE PERIOD JULY 01, 2023 TO DECEMBER 31,  
2023

5. DEPOSITS, PREPAYMENTS AND OTHERS

	2023 (Rupees in "000")
Prepayments	51,051
Deposits - considered good	5,400
Others	-
	<u>56,451</u>

6. BANK BALANCES

Cash at bank	
Current account	360,812
Asaan Assignment account	-
Revoling Fund Assignment account	-
	<u>360,812</u>

FOR THE PERIOD JULY 01, 2023 TO  
DECEMBER 31, 2023

UNUTILISED FUNDING	
	2023
	(Rupees in "000")
8. Against deposits, prepayments and others	56,451
Cash grant from Government of Sindh	360,812
Grant receivable	(225,191)
	<u>192,071</u>
	<u><u>192,071</u></u>
9. ACCOUNTS PAYABLE	
	2023
	(Rupees in "000")
Creditors	1,440
Accrued liabilities	212,606
gratuity payable	10,549
others	596
	<u>225,191</u>
	<u><u>225,191</u></u>

FOR THE PERIOD JULY 01, 2023 TO DECEMBER 31, 2023

**10. FUNDING ACTIVITIES**

	2024 (Rupees in "000")
Government of Sindh - through World Bank Financing	33,760,006
Government of Sindh	8,547,215
	<u><u>42,307,221</u></u>

**11. COST OF PROJECT**

	2024 (Rupees in "000")
Disbursement to beneficiaries - first installment	24,466,425
Disbursement to beneficiaries - second installment	11,115,900
Disbursement to beneficiaries - third installment	5,414,700
Disbursement to beneficiaries - fourth installment	4,125
Implementation Support through Partner Organizations	907,408
Implementation Support through Partner Organizations	176,397
Environment and Social Safeguards Charges	1,226
Environment and Social Safeguards Charges	6,818
Independent Technical Verification	35,889
Project Implementation Support Consultants	22,157
Drone Technology For Geospatial Mapping and Monitoring	1,989
Contextualization of training material and training of masons to assess needs of persons with disabilities	1,670
Training material and training of masons to assess needs of persons with disabilities	1,113
	<u><u>42,155,817</u></u>

**12. GENERAL AND ADMINISTRATIVE EXPENSES**

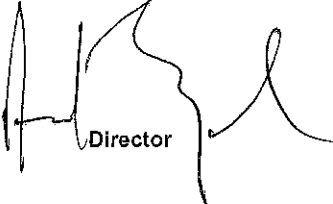
	2024 (Rupees in "000")
Salaries and other benefits	73,539
Depreciation and amortisaion	14,185
Rent	5,580
Travelling and conveyance	28,490
Conference	1,986
Legal and professional charges	7,153
Internal audit fee	4,162
Printing and stationary	2,120
Insurance	782
Utilities	1,738
Security	720
Repair and maintenance	2,832
Others	8,118
	<u><u>151,404</u></u>

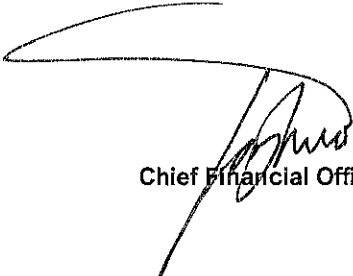
**13. Related Party Transactions**

Name of the related party	Relationship and percentage shareholding	Transactions during the period and period end	2024 Dec-23	2023 Jun-23
			('Rupees in '000)	
Sindh Rural Support Organizatio	Associated company by virtue of common directorship			
		- Services received	<u>642,281</u>	<u>733,455</u>
		- Payments made	<u>442,952</u>	<u>718,654</u>
Sindh Bank Limited	Associated company by virtue of common directorship	- Bank balance	<u>360,812</u>	<u>384,327</u>
Government of Sindh Information Department	Government entity	- Services received	<u>-</u>	<u>546</u>
		- Payments made	<u>163</u>	<u>383</u>
Sindh Insurance Limited	Government entity	- Services received	<u>626</u>	<u>804</u>
		- Payments made	<u>626</u>	<u>804</u>

These Financial Statements were Authorized by Board of Directors on \_\_\_\_\_

  
Chief Executive Officer

  
Director

  
Chief Financial Officer