Sd/-

FINANCIAL STATEMENTS

of the

Government of Balochistan

2023-2024

Financial Statements of the Government of Balochistan 2023-2024

CONTENTS

PREFACE

I am pleased to present the Financial Statements of the Government of Balochistan for the year ended 30 June, 2024 together with the Auditor's Report thereon.

The Financial Statements of the Government of Balochistan for the financial year 2023-24 have been prepared by the Accountant General Balochistan under Section 5 of the Controller General of Accounts (Appointment, Functions and Powers) Ordinance, 2001 and are the responsibility of the Controller General of Accounts (CGA).

In response to the changing nature of stakeholders' requirements for making informed decision making based on financial information and developments in the public sector accounting standards, the role of CGA has transformed. Stakeholders now expect high quality, reliable and relevant financial reports and the focus of CGA is not limited to reporting historical results, but is now constantly moving towards enhancing public value, by providing the legislature and the executive through the Financial Statements an insight of the Government's financial performance.

In December 2000, Auditor General of Pakistan prescribed New Accounting Model (NAM) with the approval of the President of Pakistan under Article 170 of the Constitution of Islamic Republic of Pakistan. NAM, which conforms to international best practices, comprises of seven volumes and is based on Modified Cash Basis of Accounting in which, though cash basis of accounting is followed, the following additional concepts were introduced:

- Commitment Accounting
- Physical and Financial Assets Accounting
- Liabilities Accounting

Commitment, asset and liability accounting practices are not yet implemented and these financial statements have been prepared on cash basis of accounting and do not include accrued receipts and liabilities.

The current year's Financial Statements have been prepared under NAM and the format of International Public Sector Accounting Standards (IPSAS) Cash Basis – Financial Reporting under the Cash Basis of Accounting has been adopted for the preparation of these Financial Statements.

These Financial Statements focus on reporting the budgetary activity of the Government for the financial year as laid down in the financial procedures of the Constitution which describes the Government as Provincial Consolidated Fund and Public Account for which Annual Budget Statement is authorized by the Provincial Assembly in the form of Budgetary Grants.

Finally, it is important to emphasize the value of sustained and dedicated efforts towards excellence in public sector financial accounting and reporting. Moving forward, management and staff of CGA are working closely to address the challenges and issues which can limit the quality, transparency and reliability of financial reports. Through excellent financial reporting we are committed to support the decision making critical to the nation's fiscal future.

"Sd/-"
Controller General of Accounts
Islamabad, Pakistan

Auditor's Report

I have audited the accompanying financial statements of the Government of Balochistan, which comprise the statements of receipts and payments for the year ended 30th June 2024, statement of cash flows, statement of comparison of budget and actual amounts by function, statement of comparison of budget, actual expenditure by department and statement of appropriation of grants by object for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and proper presentation of these financial statements in accordance with the applicable financial reporting framework.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit in accordance with the requirement of Articles 169 and 170 (2) of the Constitution of the Islamic Republic of Pakistan read with Section 7 of the Auditor-General's (Functions, Powers and Terms and Conditions of Service) Ordinance, 2001. I conducted my audit in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) and others guidance issued by my department. These standards require that I perform procedures including risk assessment to obtain reasonable assurance whether the financial statements are free of material misstatement. The audit process includes examining, on a test check basis, evidence supporting the amount and disclosures in the financial statements. It also includes assessing the accounting policies used, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion:

a) These financial statements properly present, in all material respects, the financial position of the Government of Balochistan as on 30th June 2024 and the results of its operations, its cash flow and its expenditures and receipts, by appropriation for the year then ended in accordance with the stated accounting policies of the Government of Balochistan.

b) The sums expended have been applied, in all material respects, for the purposes authorized by the Provincial Assembly and have, in all material respects, been booked to the relevant grants and appropriations.

Other Reports

Reports covering significant aspects of the financial governance or economical and effective utilization of public resources are submitted separately to the Governor under Article 171 of the Constitution of the Islamic Republic of Pakistan.

“Sd/-”

Islamabad, Pakistan **(Muhammad Ajmal Gondal)**
Date: 18 DEC 2024 Auditor-General of Pakistan

GOVERNMENT OF BALOCHISTAN
Statement of Cash Receipts and Payments
For the Year Ended 30 June 2024

	Note	2024 (Rupees in million)		2023 (Rupees in million)	
		Receipts / Payments controlled by the Government	Payments by Third Parties	Receipts / Payments controlled by the Government	Payments by Third Parties
PROVINCIAL CONSOLIDATED FUND					
RECEIPTS					
Taxation- Transfers from Federal Government	8	481,180	-	387,949	-
Taxation- Provincial Government's Own Collection	9	30,610	-	25,945	-
Non-Tax Revenue and Other Receipts					
General Administration	10	1,954	-	1,175	-
Economic Services	11	1,652	-	1,248	-
Development Surcharge and Royalties	12	38,999	-	18,234	-
Dividend and Profit Share	13	-	-	2,898	-
Others	14	1,152	-	3,549	-
		43,757	-	27,104	-
Grants and Aid	15	40,037	-	28,699	-
Borrowings					
Receipts of Debt	16	21,205	1,234	9,972	-
Capital Receipts					
Recovery of Loans and Advances	17	15	-	828	-
Trading Activities	18	3,595	-	11,435	-
Recoveries of Investment	19	-	-	-	-
Direct Payments by Lending / Donor agencies	28		-	-	-
TOTAL RECEIPTS		620,400	1,234	491,932	-

GOVERNMENT OF BALOCHISTAN
Statement of Cash Receipts and Payments
For the Year Ended 30 June 2024

	Note	2024 (Rupees in million) Receipts/ Payments controlled by the Government	2024 (Rupees in million) Payments by Third Parties	2023 (Rupees in million) Receipts/ Payments controlled by the Government	2023 (Rupees in million) Payments by Third Parties
PAYMENTS					
Operations					
Salaries and Employee Benefits	*20*	291,296	-	228,060	-
Project Preinvestment Analysis		74	-	132	-
Operating Expenses		61,897	-	58,449	-
		353,267		286,641	
Transfers			-		-
Grants, Subsidies and Write-off of Loans	*21*	72,494	-	57,913	-
Other Transfer Payments		2,941	-	1,418	-
		75,435	-	59,331	-
Expenditure on					
Physical Assets		9,072	-	19,111	-
Civil Works		122,567	-	109,952	-
Repairs and Maintenance		5,315	-	4,598	
		136,954	-	133,661	-
Debt and Interest Payments					
Principal Repayment of Debt	*23*	9,256	1,234	8,694	-
Interest Payments	*24*	5,212	-	3,941	-
		14,468		12,635	
Other Payments					
Loans and Advances	*22*	5,000	-	6,073	-
Investments		8,250	-	5,600	-
Direct Payments by Lending / Donor agencies	*28*		-	-	-
TOTAL PAYMENTS		593,374	1,234	503,941	-
NET RECEIPT/ (PAYMENT) OF PROVINCIAL CONSOLIDATED FUND		27,026	-	(12,009)	-
NET RECEIPT OF PUBLIC ACCOUNT	*25.1*	2,630	-	9,462	-
INCREASE IN CASH		29,656	-	(2,547)	-
CASH AT BEGINNING OF THE YEAR		23,006	-	25,553	-
INCREASE IN CASH		29,656	-	(2,547)	-
CASH AT END OF THE YEAR	*26*	52,662	-	23,006	-

The annexed notes 1 to 33 form an integral part of these financial statements.

Accountant General Balochistan

GOVERNMENT OF BALOCHISTAN
Statement of Cash Flows
For the Year Ended 30 June 2024

	Note	2024 Rupees in million	2023 Rupees in million
CASH FLOWS FROM OPERATING ACTIVITIES			
Taxation - Transfers from Federal Government	*8*	**481,180**	**387,949**
Taxation - Provincial Government's Own Collection	*9*	**30,610**	**25,945**
Non-Tax Revenue and Other Receipts		**43,757**	**27,104**
Grants and Aid - Receipts	*15*	**40,037**	**28,699**
State Trading - Receipts	*18*	**3,595**	**11,435**
Operations - Payments		**(353,267)**	**(286,641)**
Interest Payments	*24*	**(5,212)**	**(3,941)**
Transfers - Payments		**(75,435)**	**(59,331)**
Cash from Operating Activities		**165,265**	**131,219**
CASH FLOWS FROM INVESTING ACTIVITIES			
Recoveries of Loans and Advances	*17*	**15**	**828**
Recovery of Investment	*19*	**-**	**-**
Expenditure on Physical Assets, Civil Works and Others		**(136,954)**	**(133,661)**
Payments of Loans and Advances	*22*	**(5,000)**	**(6,073)**
Investments		**(8,250)**	**(5,600)**
Cash used in Investing Activities		**(150,189)**	**(144,506)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts of Debt	*16*	**21,205**	**9,972**
Principal Repayments of Debt	*23*	**(9,256)**	**(8,694)**
Net Receipt of Public Account	*25.1*	**2,630**	**9,462**
Cash used in Financing Activities		**14,579**	**10,740**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**29,656**	**(2,547)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		**23,006**	**25,553**
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	*26*	**52,662**	**23,006**

The annexed notes 1 to 33 form an integral part of these financial statements.

Accountant General Balochistan

GOVERNMENT OF BALOCHISTAN
Statement of Comparison of Budget and Actual Amounts by Function
For the Year Ended 30 June 2024

	2024 (Rupees in Million)			2023 (Rupees in Million)		
	Budgeted Amounts		*Actual*	Budgeted Amounts		*Actual*
	Original	Revised	*Amounts*	Original	Revised	*Amounts*
RECEIPTS						
Revenue						
Taxation	502,274	514,969	512,975	389,699	419,829	415,353
Non-Taxation	168,042	112,413	82,610	126,672	68,358	51,891
Income from Property and Enterprise	11,040	1,521	3,595	6,656	5,344	14,333
Total revenue receipts	681,355	628,904	599,180	523,027	493,531	481,577
Capital						
Receipt of Debt	5,000	5,000	21,205	2,900	6,073	9,527
Recoveries of Loans and Advances	4,498	14	15	2,541	1,244	828
Recoveries of Investment	111	-	-	111	-	-
Total capital receipts	9,609	5,014	21,220	5,552	7,317	10,355
TOTAL RECEIPTS	690,965	633,918	620,400	528,579	500,848	491,932
PAYMENTS						
Revenue						
General Public Services	134,521	122,449	102,415	80,565	85,828	70,394
Public Order and Safety Affairs	61,823	73,341	69,898	56,022	59,739	55,797
Economic Affairs	71,787	57,841	50,248	66,871	72,656	50,958
Environment Protection	493	627	492	491	374	360
Housing and Community Amenities	27,555	29,331	26,294	27,074	30,098	20,227
Health Affairs and Services	42,813	43,453	42,656	43,814	32,566	31,041
Recreation, Culture and Religion	3,633	4,591	4,174	3,660	4,532	4,044
Education Affairs and Services	88,495	93,399	92,588	83,212	78,827	75,769
Social Protection	6,024	11,481	11,133	5,009	13,952	13,360
Total revenue payments	437,143	436,514	399,899	366,718	378,572	321,950
Capital						
General Public Services	10,156	4,644	21,572	6,838	6,403	19,561
Public Order and Safety Affairs	3,531	1,582	1,079	4,460	1,102	1,073
Economic Affairs	170,535	109,775	105,854	136,750	83,994	94,462
Environment Protection	24,443	13,626	13,728	23,581	17,739	17,621
Housing and Community Amenities	18,916	7,209	7,185	16,047	10,273	10,234
Health Affairs and Services	13,761	7,863	7,261	14,302	8,269	7,685
Recreation, Culture and Religion	14,197	7,123	6,849	9,850	5,395	5,238
Education Affairs and Services	23,140	10,979	10,578	20,314	10,037	9,161
Social Protection	34,658	24,251	19,369	14,786	19,255	16,956
Total capital payment	313,336	187,050	193,475	246,928	162,467	181,991
TOTAL PAYMENTS	750,479	623,564	593,374	613,646	541,039	503,941

The annexed notes 1 to 33 form an integral part of these financial statements.

Accountant General Balochistan

GOVERNMENT OF BALOCHISTAN
Statement of Comparison of Budget and Actual Expenditure by Departments
For the Year Ended 30 June 2024

	2024 (Rupees in million)			2023 (Rupees in million)		
	Budgeted Amounts		*Actual*	Budgeted Amounts		*Actual*
DEPARTMENTS	Original	Revised	*Amounts*	Original	Revised	*Amounts*
Service & General Administration	4,110	5,587	5,376	3,640	4,063	3,883
Excise, Taxation & Administration	1,859	1,633	1,606	1,576	1,505	1,383
Stamps	54,774	60	57	53	55	40
Emplee: Retirement Benefits (Pension)	58,029	71,815	71,597	48,339	50,986	50,774
Administration of Justice	5,285	6,812	6,176	4,821	5,052	4,796
Law & Parliamentary Affairs	820	1,038	946	724	754	691
Provincial Ombudsman	376	439	413	325	356	300
Balochistan Police	30,795	36,356	36,140	30,044	30,392	29,397
Balochistan Levies	18,341	21,804	20,004	14,092	17,207	15,980
Jails and Detention Places	1,725	1,688	1,580	1,935	1,847	1,237
Civil Defence	191	271	260	186	185	165
Communication & Works	13,720	12,136	11,655	13,424	12,889	9,916
Public Health Engineering	6,377	7,492	6,885	6,289	6,503	6,129
B-WASA	2220	3,843	3,843	1,750	4,409	4,359
Colleges, Higher & Technical Edu:	13,639	16,460	16,109	12,713	14,678	13,869
Secondary Education	65,210	67,110	66,741	63,443	57,639	55,691
Archives, Museums & Libraries	504	540	402	501	438	266
Health Affairs Department	51,737	52,754	51,872	50,169	38,564	36,836
Population Welfare	1,503	1,279	1,211	1,340	1,016	989
Labour & Manpower Department	2,292	2,212	1,817	2,546	1,744	1,648
Sports, Recreation & Youth Affairs	1,245	1,354	1,322	1,240	1,673	1,664
Social Security & Social Welfare	2,554	2,075	1,958	2,414	2,107	1,692
Provincial Disaster Manag:Authority	1,982	7,916	7,825	1,190	10,862	10,637
Religious Affairs Department	915	926	836	937	916	701
Food Department	825	871	737	801	784	716
Agriculture Department	11873	13,273	11,937	11,702	12,923	12,329
Land Revenue Department	336	368	323	346	323	255
Live Stock & Dairy Development	5,041	5,377	5,307	4,967	4,529	4,382
Forest & Wildlife Department	1,807	1,549	1,528	1,786	1,545	1,236
Fisheries Department	1,279	1,469	1,423	1,245	1,494	1,365
Cooperative Department	245	229	203	234	176	149
Irrigation Department	3,631	4,000	3,993	3,477	4,071	3,989
Local Govt: & Rural Development	18,387	17,492	15,074	18,469	18,635	9,323
Industries Department	2,157	2,355	2,121	2,145	2,232	1,840
Stationery and Printing Department	115	115	102	154	160	134
Mines & Mineral Development	2,825	1,818	1,776	3,202	2,603	1,860
Loan & Subsidies	5,610	5,000	5,000	3,510	6,073	6,073
Prosceution Department	523	565	498	529	479	323
Transport Department	208	425	379	194	200	134
Culture Services	502	563	484	539	505	328
Women Development Department	250	331	233	283	215	195
Investments	11,000	8,250	8,250	8,000	5,500	5,500
Energy Department	6,806	7,129	7,046	6,794	7,092	5,064
Information Technology Department	540	1,218	1,038	539	792	649
Environment Control Department	493	627	492	491	374	361
Urban Planning & Development	392	455	417	370	314	299
Planing and Development Department	2,191	2,896	2,647	1,014	2,439	2,416
Information Department	716	778	735	708	918	898
Inter Provincial Coordination Deptt:	69	79	74	64	62	56
Chief Minister Secretariat	1,170	1,753	1,605	1,037	1,005	931
Home & Tribal Affairs Department	3,362	3,943	3,500	3,007	3,108	2,567
Board of Revenue & Administration	4,389	4,491	4,106	4,486	4,434	3,925
Finance Department	9,111	3,966	3,215	2,076	1,886	1,689
Minorities Affairs Department	293	357	322	292	302	258
Miscellaneous	22,978	-	-	-	-	-
Governor Secretariat	356	519	464	322	354	319
Provincial Assembly	2,406	2,788	1,852	2,330	2,061	1,411
Debt Servicing & Other Obligations	3,678	4,637	4,637	2,163	3,433	3,433
Principal Re-Payment of Debt	7,964	8,756	8,756	5,256	7,885	7,885
State Trading-Food	18,130	4,471	3,578	10,495	13,826	12,471
Development	313,336	187,050	172,891	246,928	162,467	156,135
Payments of Provincial Government	750,479	623,564	593,374	613,646	541,039	503,941
TOTAL PAYMENTS	750,479	623,564	593,374	613,646	541,039	503,941

The annexed notes 1 to 33 form an integral part of these financial statements.

Accountant General Balochistan

1. REPORTING ENTITY

Provincial Government Balochistan (the Government) conducts its operations under the Rules of Business 2012. These rules were made pursuant to Article 139 of the Constitution of the Islamic Republic of Pakistan, 1973 (the Constitution) and envisages Provincial Government as comprising of Provincial and their attached departments. Financial procedures of the Constitution describe the Government as Provincial Consolidated Fund and Public Account of the Province for which Annual Budget Statement is authorized by the Provincial Assembly in the form of budgetary grants. These financial statements focus on reporting the budgetary activity of the Government for the financial year.

Article 170 of the Constitution confers the powers of defining the form, principles and methods of the accounts of the Province to the Auditor General of Pakistan, with the approval of the President. New Accounting Model was prescribed by the Auditor General of Pakistan in 2000 which describes Provincial Government as an accounting and reporting entity comprising of;

a) Centralized Accounting Entities; for which the Accountant General has the primary responsibility for accounting and reporting.

b) Self Accounting Entities; There are no Self Accounting Entities for which the Principal Accounting Officer has the primary responsibility for accounting and reporting.

c) Exempt Entities; special purpose authorities/organizations and all the Government owned corporations/ companies which are required to prepare their financial statements under their specific Statute or Companies Ordinance, 1984 are classified as exempt entities. Financial statements of these entities are not consolidated in the financial statements of the Provincial Government. New investments made by the Provincial Government in such entities are capitalized and any grants to the entities are classified as an expense of the Provincial Government, if any, in the financial year to which they pertain. Return from these entities in the form of dividend or interest is classified in the consolidated fund as non-tax revenue.

These financial statements include all centralized accounting entities.

2. BASIS OF CONSOLIDATION

These financial statements have been prepared by consolidating the accounts of all centralized accounting entities. Material inter-government transactions have been eliminated in consolidation.

3. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the New Accounting Model (NAM). In December 2000, Auditor General of Pakistan prescribed NAM with the approval of the President of Pakistan under Article 170 of the Constitution of Islamic Republic of Pakistan and the implementation of NAM is an on-going process. However commitment, asset and liability accounting practices have not yet been implemented and memorandum registers for assets and commitments do not exist and accounting of liabilities is not done in accordance with NAM.

4. ACCOUNTING CONVENTION AND BASIS OF PREPARATION

These financial statements have been prepared under the cash basis of accounting which recognizes transactions and events only when cash is received or paid by the entity. Assets and liabilities in the disclosed notes are on a historical cost basis.

These financial statements have been prepared as per the requirements of NAM that supports international best practices. Government of Pakistan is moving towards full implementation of the International Public Sector Accounting Standards (IPSASs) issued by the International Federation of Accountants (IFAC). The implementation process initially includes the adoption of Cash Basis IPSAS - Financial Reporting under the Cash Basis of Accounting. The statement of cash receipts and payments, statements of comparison of budget and actual amounts by function, statements of comparison of budget and actual expenditure by departments and notes forming part thereof have been prepared on the format of Cash Basis IPSAS - Financial Reporting under the Cash Basis of Accounting. The statement of cash flows as required by IPSAS 2 - Cash flow Statements has also been presented, as encouraged by Cash Basis IPSAS.

The financial statements for the financial year 2023-24 have been prepared and presented in order to make a fair presentation of all the relevant financial information without making any change in the fundamentals applied and all policies have been applied on a basis consistent with the previous year.

5. REPORTING AND BUDGET PERIOD

The reporting and budget period of these financial statements is the financial year 2023-24 (from 1 July, 2023 to 30 June, 2024).

6. REPORTING CURRENCY

The reporting currency of these financial statements is Pak Rupee which is Provincial Government's functional and presentational currency.

7. SIGNIFICANT ACCOUNTING POLICIES

7.1 Revenue recognition

Revenue is recognized on the date of receipt of money by the Bank or clearance of cheque. Revenue is recognized on a gross basis and any related costs are recorded separately. Receipts representing recovery of any previous overpayment are adjusted against the relevant expenditure, if it occurs in the same financial year.

7.2 Recognition of expenditure

Expenditure is recognized on the date when payment is made or cheque is issued. Financial year to which the payments pertain is determined by the date on which a cheque or payment advice is issued. Policies for recognition of expenditure

a) Payments made through cheque

Expenditure is recognized on the date the cheque is issued.

b) Inter Government transfers

Expenditure is recognized on the date the transfer is made by the transferor.

c) Payments directly in Bank accounts

Expenditure is recognized on the date the payment advice is issued to the Bank.

d) Direct payments by the State Bank of Pakistan (SBP)

Expenditure is recognized on the date when State Bank of Pakistan advises repayment of loans and other direct payments to the relevant accounting office.

e) Imprest payments

Expenditure is recognized when the required claim vouchers are submitted and Imprest account is reimbursed.

7.3 Foreign currency

Transactions in foreign currencies are recorded in the books at the rates of exchange prevailing on the date of the transaction. Exchange differences arising on settlement of these transactions are recognized in the statement of cash receipts and payments, but are not disclosed separately.

7.4 Employee benefits

The government has following plans for its employees:

a) General Provident Fund

An employee compulsorily subscribes to the General Provident Fund from the date of appointment and monthly subscription is by way of deduction from the monthly payroll at a uniform rate of subscription, as advised by the Government for a financial year as laid down in the Provident Funds Act (XIX of 1925) and General Provident Fund Rules. The Government pays interest on provident fund balance and is recorded as expenditure in the financial year.

b) Pension

The entitlement of Government employees to a stream of payments after they retire from service. No liability for pension is recognized in the financial statements and pension payments made during the year are recorded as

c) Encashment of leave

This represents liability arising from entitlements to the various forms of leave earned by government employees. No provision is made and the expenditure is recognized on the basis of payments made during the year.

7.5 Investments

All investments made by the Government are initially measured at cost being the fair value of consideration given plus transaction costs that are directly attributable to their acquisition.

Subsequent to initial recognition, investments are carried at historical cost. Any dividend received against investments are recognized when received in the Provincial Consolidated Fund.

7.6 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise of cash with the State Bank of Pakistan.

7.7 Liability

Liabilities are future sacrifices of economic benefits that the Government is presently obliged to make as a result of the past transactions. All liabilities are recorded at historical cash value.

7.8 Public debt

Public Debt comprises of cash inflows from banks, similar lending agencies, commercial institutions and amounts owing in respect of non-cash assistance provided by third parties and foreign borrowings. All debts raised are classified as either floating or permanent debts depending on the nature of the transaction.

7.9 Assets

Assets are future economic benefits controlled by the Government as a result of past transactions or other past events. Assets are recorded at cost and currently no depreciation is charged.

7.10 Loans and advances

These include loans and advances due from autonomous bodies, financial and non-financial institutions, Government servants for house building, purchase of conveyance and other loans. Loans to Government servants are interest bearing and interest is calculated in accordance with the General Financial Rules.

7.11 Payments by third parties

The Government also benefits from goods and services purchased on its behalf as a result of cash payments made by the third parties during the period by way of loans and contributions, in the shape of grants and aid. The payments made by the third parties do not constitute cash receipts or payments controlled by the Government as defined in the Cash Basis IPSAS - Financial Reporting under the Cash Basis of Accounting, but do benefit the Government, as the Government does not receive cash (including cash equivalents) directly from, or gain control of the bank accounts or similar facility established for its benefit by, the third parties. Payments by third parties, if any, are disclosed in the payments by third parties column on the face of statement of cash receipts and payments and notes to the financial statements.

	Note	2024 Rupees in million	2023 Rupees in million
8. TAXATION - TRANSFERS FROM FEDERAL GOVERNMENT			
Direct Taxes			
Income Tax		215,322	156,160
		215,322	156,160
Indirect Taxes			
Sales Tax		174,138	157,433
Custom Duty		65,450	55,418
Federal Excise		26,231	18,926
Capital Value Tax - On Movable Property		39	12
		265,858	231,789
		481,180	387,949
9. TAXATION - PROVINCIAL GOVERNMENT'S OWN COLLECTION			
Direct Taxes			
Property Tax		300	305
Land Revenue		298	414
Tax on Profession		86	45
		684	764
Indirect Taxes			
Sales Tax on Services		21,727	19,349
Receipts Under Motor Vehicles Act		923	833
Stamp Duties		567	552
Provincial Excise		1,030	850
Capital Value Tax - On Immovable Property		194	240
Others		5,486	3,357
		29,926	25,181
		30,610	25,945
10. GENERAL ADMINISTRATION RECEIPTS			
Fiscal Administration		294	194
Organs of State		33	67
Community Services		88	125
Social Services		361	307
Economic Regulations		11	9
Law and Order		1,167	473
		1,954	1,175

		Note	2024 Rupees in million	2023 Rupees in million
11.	**ECONOMIC SERVICES - RECEIPTS**			
	Cooperation, Irrigation and Embankment Drainage		**151**	**179**
	Food and Agriculture		**223**	**352**
	Fisheries and Animal Husbandry		**110**	**153**
	Forest		**134**	**80**
	Others		**1,033**	**484**
			1,652	**1,248**
12.	**DEVELOPMENT SURCHARGE AND ROYALTIES - RECEIPTS**			
	Development Surcharge on Gas - Federal Receipts	*12.1*		**353**
	Royalty on Natural Gas and Crude Oil - Federal Receipts	*12.2*	**29,246**	**11,868**
	Federal Excise Duty on Natural Gas - Federal Receipts		**1,185**	**1,458**
	Mineral Royalties - Provincial Receipts		**1,844**	**1,219**
	Mineral Royalties from Saindak - Provincial Receipts		**3,612**	**1,881**
	Mineral Royalties from Chamalang - Provincial Receipts		**43**	**6**
	Mineral Royalties from RekoDiq - Provicnical Receipts		**1,755**	**-**
	Mineral Royalties from Duddar - Provincial Receopts		**1,314**	**1,449**
			38,999	**18,234**

12.1 The development surcharge on natural gas is levied under the Natural Gas Development Surcharge Ordinance, 1967. In pursuance of the said Ordinance, the federal government has to fix the sale price for the consumers and prescribe a price for the gas companies. The difference between the two prices is the margin available to the Government as development surcharge. The surcharge on natural gas is transferred to the Provinces according to the production of gas in a Province.

12.2 Royalty on crude oil and natural gas is received under the Pakistan Petroleum Production Rules, 1949 at the rate of 12.5% on the well head value of production. Federal Government collects royalty on crude oil and natural gas which is transferred to the Provinces on well head production basis after deduction of 2% collection charges.

12.3 Mineral Royalties are Provincial Government's own collection from mineral resources extracted from various areas.

		Note	2024 Rupees in million	2023 Rupees in million
13.	**DIVIDEND AND PROFIT SHARE**			
	Dividends Receipts	*13.1*	**-**	**2,898**
	Interest on Loans and Advances		**-**	**-**
			-	**2,898**
13.1	**Dividends Receipts**			
	Non-Financial Institutions		**-**	**2,898**

GOVERNMENT OF BALOCHISTAN
Notes to the Financial Statements
For the Year Ended 30 June 2024

		Note	2024 Rupees in million	2023 Rupees in million
14.	**OTHER RECEIPTS**			
	Extra Ordinary Receipts - Sale of Land and Others		220	2,600
	Miscellaneous Receipts - Recovery of Overpayments and Others		931	949
			1,152	3,549
15.	**GRANTS & AID**			
	Development Grants-Federal Receipts-C03603 & C03601		40,037	28,672
	Non Development Grants-Federal Receipts C03604		-	27
	Other Non Development Grants-Foreign Aided Project Grants Funded Receipt-C03634		-	-
			40,037	28,699
16.	**RECEIPTS OF DEBT**			
	Permanent Debt - Federal Government (Foreign Lenders)		21,205	9,972
			21,205	9,972
17.	**RECOVERY OF LOANS AND ADVANCES**			
	Non-financial Institutions (Food)			809
	Government Servants		15	19
			15	828
18.	**STATE TRADING - RECEIPTS**			
	Sale of Wheat		3,595	11,435
19.	**RECOVERY OF INVESTMENTS**			
	Interest Receipts on Investments		-	-
	Investment Receipts		-	-
			-	-
20.	**SALARIES AND EMPLOYEE BENEFITS**			
	Pay of Officers		32,617	31,474
	Pay of Other Staff		78,717	77,120
	Allowances		108,488	68,801
	Retirement Benefits		71,474	50,665
			291,296	228,060
21.	**GRANTS, SUBSIDIES AND WRITE-OFF OF LOANS**			
	Subsidies		6,124	4,147
	Grants Domestic		66,370	53,766
			72,494	57,913
22.	**LOAN & ADVANCES**			
	Loan & Advances(Food)		5,000	6,073
			5,000	6,073
23.	**PRINCIPAL REPAYMENT OF DEBT**			
	Domestic Debt	*23.1*	8,756	7,885
	Floating Debt (State Trading)		500	809
			9,256	8,694
23.1	**Domestic Debt**			
	Permanent Debt	*23.1.1*	8,756	7,885

23.1.1 This represents borrowings from Federal Government. Repayment period and interest rate for these borrowings are determined in accordance with terms and conditions of each loan.

		Note	2024 Rupees in million	2023 Rupees in million
24.	**SERVICING OF DEBT**			
	Permanent Domestic Debt - Federal Government		164	166
	Permanent Foreign Debt - Federal Government		1,209	722
	Interest Payment - GP Fund		3,263	2,545
	Interest Payment - Food Account		576	508
			5,212	3,941
25.	**NET RECEIPT OF PUBLIC ACCOUNT**			
	Receipts			
	Trust and other Public Accounts		1,282,826	1,070,905
	Special Deposits		26,517	23,147
	General Provident Fund		11,435	10,554
			1,320,778	1,104,606
	Payments			
	Trust and other Public Accounts		1,281,152	1,068,373
	Special Deposits		24,504	20,720
	General Provident Fund		12,491	6,051
			1,318,147	1,095,144
		25.1	2,630	9,462

25.1 The Public Account consists of those moneys received by the Government for which it has a fiduciary duty, but not at liberty to appropriate for the general services of Government, unless provided under an Act of Provincial Assembly or Rules made by the Governor. The balances in the public account are carried forward at year end, to be used for the specific purpose for which they are established.

		Note	2024 Rupees in million	2023 Rupees in million
26.	**BOOK BALANCE**			
	Provincial Government's Balance		52,662	23,006
			52,662	23,006

		Note	2024 Rupees in million	2023 Rupees in million
27.	**ASSETS AND LIABILITIES**			
	Assets			
	Long Term Assets		**1,383,823**	**1,190,347**
	Long Term Investment	*27.1*	**13**	**13**
	Short Term Investments	*27.2.1*	**5,193**	**5,193**
	Loans and Advances		**10,487**	**8,002**
	Current Assets		**(2,169)**	**(1,522)**
	Book Balance	*26*	**52,662**	**23,006**
			1,450,009	**1,225,039**
	Liabilities and equity			
	Public Debt		**101,786**	**76,728**
	Special Deposits and Trust Accounts		**65,314**	**63,810**
	Current Liabilities		**1,286**	**255**
	Deferred Liabilities		**(1,568)**	**(1,664)**
	Residual Equity		**1,283,191**	**1,085,910**
			1,450,009	**1,225,039**

27.1 Long term investment

Investment in Shares

Financial Institutions	No. of Shares	Par value Rupees	2024 Rupees in million	2023 Rupees in million
ADBP 1974-75 Converted to ZTBL	37,875	10	**0.379**	**0.379**
Balochistan Cooperative Bank Limited	26,500	200	**5.300**	**5.300**
IDBP	606	100	**0.061**	**0.061**
Equity Participants Fund Karachi	3,595	100	-	-
Non-financial Institutions				
Bolan Mining Enterprise (Joint Venture)			**4.000**	**4.000**
Charsada Sugar Mills	575	100	**0.058**	**0.058**
Hub Power Company Limited	358,607	10	**3.586**	**3.586**
Total Consolidated Fund Investment			**13.384**	**13.384**

27.1.1 The Equity Participation Fund Karachi was voluntarily wound up during the financial year 2011-12. Upon winding up, the Fund was taken over by the Industrial Development Bank Limited (IDBP/ IDBL).

27.2.1	**Short term investment**			
	Treasury Bills	*27.2.1*	**5,193**	**5,193**
			5,193	**5,193**

28. THIRD PARTY PAYMENTS

The information related to Third Party Payments was not provided by the Government of Balochistan.

28.1 Third Party Payments are those payments which are made directly by the Lending or Donor Agencies to the project authorities. These amounts are reflected in the Public Sector Development Programme as Foreign Project Assistance (FPA), and are not part of the Provincial Consolidated Fund. Further, these amounts include both foreign currency loans and donations from various International Organisations.

29. INVESTMENTS -PUBLIC ACCOUNT FUNDS

	Note	2024 Rupees in million	2023 Rupees in million
Benevolent Fund		16,253	18,297
Pension Fund		20,290	17,647
Group Insurance		1,557	1,882
General Provident Fund		21,520	21,386
Balochistan Education Endowment Fund		9,003	9,850
Balochistan Investment Fund		1,582	1,118
Balochistan Awami Endowment Fund		6,089	6,234
Artist Welfare Fund		206	200
Disaster Management Authority Fund		2,149	2,105
Professional Developmnet Program Fund		2,080	2,022
Hawkers Welfare Fund		2,023	2,023
Viablity Gap Fund		1,367	1,252
Offender Rehabilitation and Social Integration Fund		673	626
Project Development Fund		1,017	1,252
Balochistan Employees Housing finance Fund		3,444	3,000
Balochistan Enterprise Development Fund		2,281	2,000
Balochistan Lawyer's Welfare Endowment Fund		57	50
Balochistan Minorities Welfare Fund		564	500
Balochistan Special Persons support Fund (KUMAK)		2,359	2,035
Balochistan Women Economic Empowerment Fund		571	500
Balochistan Fishermen Welfare Endowment Fund		1,137	1,000
Balochistan Flood Relief and Rehabilitation Fund		311	1,806
Chief Minister Balochistan Relief Fund for Affectiees of Turkia		6	6
Food Security Fund		2,132	2,065
Corona Virus Emergency Fund		110	1,437
Balochistan Out of School Children Support Fund		-	-
Balochistan Skill Development Fund		-	-
Journalist Welfare Fund		-	-
	29.1	98,781	100,293

29.1 Government of Balochistan has made Investment Acts for General Provident Fund, Pension Fund, Group Insurance and Benevolent Fund as a guideline for making investments to meet its Public Accounts Liability.

30. CASH AND BANK BALANCE - PUBLIC ACCOUNT FUND

	Note	2024 Rupees in million	2023 Rupees in million
Benevolent Fund		16,327	16,253
Pension Fund		22,805	20,290
Group Insurance		2,177	1,557
General Provident Fund		26,756	21,520
Balochistan Education Endowment Fund		12,309	9,003
Balochistan Investment Fund		1,575	1,582
Balochistan Awami Endowment Fund		7,126	6,089
Artist Welfare Fund		401	406
Disaster Management Authority Fund		2,101	2,149
Professional Developmnet Program Fund		2,459	2,080
Hawkers Welfare Fund		2,024	2,023
Viablity Gap Fund		1,239	1,366
Offender Rehabilitation and Social Integration Fund		824	673
Project Development Fund		1,056	1,017
Balochistan Employees Housing finance Fund		3,708	3,444
Balochistan Enterprise Development Fund		2,335	2,281
Balochistan Lawyer's Welfare Endowment Fund		307	57
Balochistan Minorities Welfare Fund		581	564
Balochistan Special Persons support Fund (KUMAK)		2,466	2,359
Balochistan Women Economic Empowerment Fund		585	571
Balochistan Fishermen Welfare Endowment Fund		1,169	1,137
Balochistan Flood Relief and Rehabilitation Fund		444	311
Chief Minister Balochistan Relief Fund for Affectiees of Turkia		6	6
Food Security Fund		4,531	2,132
Corona Virus Emergency Fund		132	110
Balochistan Out of School Children Support Fund		2,122	-
Balochistan Skill Development Fund		2,037	-
Journalist Welfare Fund		244	-
	30.1	119,846	98,980

30.1 These balances represent the closing cash balances in various commercial bank accounts opened for the purpose of managing investments out of public account. The cash balance includes amount invested as deposits in banks presented in note 30.

31 LOAN/ LIABILITY OF FOOD DEPARTMENT & UNIVERSITY OF BALOCHISTAN

31.1 An amount of Rs.2,719,825,958/- loan from various Commercial Banks and Rs.10,190,500,000/- loan from Government of Balochistan was taken by Food Department. The total amount of outstanding loan of Food Department is Rs.12,910,325,958/-.

31.2 An amount of Rs.377,000,000/- loan given to University of Balochistan by Government of Balochistan.

32. AUTHORIZATION FOR ISSUE

Under section 7 of the Auditor General's (Functions, Powers and Terms and Conditions of Service) Ordinance, 2001, read with Article 171 of the Constitution, the Auditor - General submits the certified financial statements of the Government of Balochistan together with the audit report on these financial statements to the Governor of Balochistan who shall cause them to be laid before the Provincial Assembly. These financial statements have been authorized for issue on _________________.

33. GENERAL

33.1 Level of Precision

Figures in these financial statements have been rounded off to the nearest million of rupees, unless otherwise stated.

33.2 Corresponding Figures

Corresponding figures, wherever necessary, have been rearranged and reclassified for the purposes of comparison.

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Accountant General Balochistan