



GOVERNMENT OF GILGIT-BALTISTAN

**FINANCIAL STATEMENTS
2020-21**



ACCOUNTANT GENERAL, GILGIT-BALTISTAN

GOVERNMENT OF GILGIT BALTISTAN



FINANCIAL STATEMENTS **FINANCIAL YEAR 2020-2021**

ACCOUNTANT GENERAL GILGIT BALTISTAN

Controller General of Accounts, Gilgit-Baltistan, Pakistan

Office of the CGA Complex Sector G-5/2

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PREFACE

I am pleased to present the Audited Financial Statements of the Gilgit-Baltistan Government for the year ended June 30, 2021 together with the Auditor's Report thereon along with the Management Analysis Report.

The Financial Statements of the Gilgit-Baltistan Government for the financial year 2020-2021 have been prepared by the Accountant General Gilgit-Baltistan, under Section 5(a) of the Controller General of Accounts Gilgit-Baltistan (Appointments, Functions and Powers) Act, 2012 and are the responsibility of the Controller General of Accounts, Gilgit-Baltistan.

In response to the changing nature of stakeholder's requirements for ensuring informed decision making based on financial information and development 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 and Management Analysis Report 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 Cash Basis of Accounting is followed, with the following additional concepts:

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

Commitment and fixed asset accounting practices are not yet implemented and these Financial Statements have been prepared on Cash Basis of Accounting and do not include accrued receipt and liabilities.

The current 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 Government of Gilgit-Baltistan Order, 2018 which describes the Government Consolidated Fund and Public Account for which Annual Budget Statements is authorized by the Assembly in the form of budgetary grants.

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 Government of Gilgit-Baltistan Order, 2018 which describes the Government Consolidated Fund and Public Account for which Annual Budget Statements is authorized by the 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.

Islamabad, Pakistan
Dated:

Controller General of Accounts
Gilgit-Baltistan/Pakistan



Auditor General of Gilgit-Baltistan Audit House, Constitution Avenue Islamabad, Pakistan

AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Auditor's Report

I have audited the accompanying financial statements of the Government of Gilgit-Baltistan, which comprise the statement of cash receipts and payments for the year ended 30th June 2021, 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

These Financial Statements have been prepared by the Accountant General of Gilgit-Baltistan under Section 5(a) of Gilgit-Baltistan Controller General of Accounts (Appointment, Function and Powers) Act, 2012. These financial statements are the responsibility of the Controller General of Accounts.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit in accordance with the requirements of Section 98 of Government of Gilgit-Baltistan Order, 2018. I conducted my audit in accordance with the auditing standards issued by the International Organization of Supreme Audit Institutions. These standards require that audit is planned and performed to obtain reasonable assurance whether the financial statements are free of material misstatement. The audit process includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used, as well as evaluating the overall financial statements presentation. The audit results provide a reasonable basis for our opinion.

In my opinion:

- a. These financial statements properly present, in all material respects, the financial position of the GB Government as at 30th June, 2021 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 Gilgit-Baltistan.
- b. The sums expended have been applied, in all material respects, for the purposes authorized by the 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 of Gilgit-Baltistan by the Auditor General's Office under Section-98(6) of Government of Gilgit-Baltistan Order, 2018.

(Muhammad Ajmal Gondal)

Islamabad, Pakistan
Dated:

**Auditor-General of
Gilgit-Baltistan**

Government of Gilgit-Baltistan
Statement of Cash Receipts and Payments
for the Year Ended 30 June, 2021

	Notes	2020-21 Rupees in Million		2019-2020 Rupees in Million	
		Receipts/ Payments Controlled by Provincial Government	Payments by Third Parties	Receipts/ Payments Controlled by Provincial Government	Payments by Third Parties
PROVINCIAL CONSOLIDATED FUND					
RECEIPTS					
Taxation - Provincial Government's Own Collection	8	314.16	-	240.00	-
Non-Tax Revenue and Other Receipts					
General Administration Receipts	9	21.41	-	117.00	-
Economic Services Receipts	10	119.59	-	75.00	-
Community Service Receipts	11	23.20	-	43.00	-
Law & Orders	12	24.55	-	27.00	-
Social Services	13	28.99	-	53.00	-
Profit	14	606.36	-	555.00	-
Interest on Loans	15	17.85	-	15.00	-
State Trading Schemes	16	1,997.63	-	1,907.00	-
Extra Ordinary Receipts	17	0.03	-	0.12	-
Development Surcharge and Royalties	18	2.07	-	0.94	-
Other Receipts	19	83.95	-	112.00	-
		2,925.63	-	2,905.06	-
Grants					
Development		21,950.02	-	16,323.00	-
Non Development	20	45,378.86	-	39,264.00	-
		67,328.87	-	55,587.00	-
Capital Receipts					
Recovery of loans and advances	21	319.51	-	282.00	-
		319.51	-	282.00	-
Total Receipts		70,888.17	-	59,014.06	-
PAYMENTS					
Operations					
Salaries and Employees Retirement Benefits	22	27,786.45	-	27,519.00	-
Operating Expenses	23	22,587.45	-	19,907.00	-
		50,373.90	-	47,426.00	-
Transfers, Grants, Subsidies and Write off Loans					
Grants, Subsidies and Write-off of Loans	24	1,988.01	-	2,011.20	-
Transfer Payments		113.82	-	86.21	-
		2,101.82	-	2,097.41	-
Expenditures on					
Physical Assets	25	8,751.02	-	7,428.44	-
Civil Works		49.52	-	40.00	-
Repairs and Maintenance		2,741.01	-	2,437.00	-
		11,541.55	-	9,905.44	-
Total Payments		64,017.27	-	59,429.00	-
NET PAYMENTS OF PROVINCIAL CONSOLIDATED FUND		6,870.89	-	(415.00)	-
NET PAYMENTS OF PUBLIC ACCOUNT	26	209.19	-	233.00	-
INCREASE/DECREASE IN CASH		7,080.08	-	(183.00)	-
CASH AT BEGINNING OF THE YEAR		12,553.00	-	12,736.00	-
INCREASE/DECREASE IN CASH		7,080.08	-	(183.00)	-
CASH AT END OF THE YEAR		19,633.08	-	12,553.00	-

The annexed notes 1 to 29 form an integral part of these Financial Statements.

Government of Gilgit-Baltistan
Statement of Cash Flows
For the Year Ended 30 June, 2021

	Notes	2020-2021 Rupees in Million	2019-2020 Rupees in Million
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Taxation - Provincial Government's own Collection	8	314	240
Non-Tax Revenue & Other Receipts	9-19	2,926	2,905
Grants - Receipts	20	67,329	55,587
Operations - Payments	22-23	(50,374)	(47,427)
Transfers - Payments	24	(2,102)	(2,097)
Cash from Operating Activities		18,093	9,208
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Recovery of Loans and Advances	21	320	282
Expenditure on Physical Assets, Civil Works and Others	25	(11,542)	(9,905)
Cash used in Investing Activities		(11,222)	(9,623)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Net Payments of Public Account	26	209	233
Cash from Financing Activities		209	233
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		7,080	(183)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		12,553	12,736
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		19,633	12,553

The annexed notes 1 to 29 form an integral part of these Financial Statements.

Accountant General (Gilgit Baltistan)

Government of Gilgit-Baltistan
Statement of Comparison of Budgeted and Actual amounts by Function
for the Year Ended June 30, 2021

	2020-2021 (Rupees in million)			2019-2020 (Rupees in million)		
	Budgeted Amounts		Actual	Budgeted Amounts		Actual
	Original	Revised	Amounts	Original	Revised	Amounts
RECEIPTS						
Revenue						
Taxation	385	385	314	364	364	240
Non-Taxation	68,858	68,858	70,255	57,098	57,098	58,492
Total revenue receipt	69,243	69,243	70,569	57,462	57,462	58,732
Capital						
Domestic Debt	-	-	-	-	-	-
Foreign Debt	-	-	-	-	-	-
Recoveries of Loans and Advances	-	-	320	-	-	282
Recoveries others	-	-	-	-	-	-
	-	-	320	-	-	282
Total Receipts	69,243	69,243	70,888	57,462	57,462	59,014
PAYMENTS						
Expenditure						
General Public Service	12,418	8,197	8,163	18,741	6,765	6,718
Economic Affairs	33,516	33,399	33,310	26,623	29,050	28,970
Public Order and Safety Affairs	5,911	6,350	6,344	5,119	6,219	6,187
Education Affairs and Services	9,348	9,151	9,101	8,994	10,587	10,592
Health Affairs and Services	6,795	5,787	5,769	5,417	5,933	5,914
Recreation, Culture and Religion	36	144	144	22	145	144
Social Protection	543	679	671	451	590	589
Housing and Community Amenities	116	516	516	114	314	314
	68,683	64,222	64,017	65,480	59,604	59,429
Total Payments	68,683	64,222	64,017	65,480	59,604	59,429

The annexed notes 1 to 29 form an integral part of these Financial Statements.

Accountant General (Gilgit Baltistan)

Government of Gilgit-Baltistan
Statement of Comparison of Budgeted and Actual Expenditure by Department
for the Year Ended June 30, 2021

Departments	2020-2021 (Rupees in million)			2019-2020(Rupees in million)		
	Budgeted Amounts		Actual	Budgeted Amounts		Actual
	Original	Revised	Amounts	Original	Revised	Amounts
GOVERNOR SECRETARIAT	85	130	130	81	107	107
CHIEF MINISTER SECRETARIAT	114	211	211	104	173	170
CHAIRMAN'S INSPECTION TEAM	22	33	32	22	29	29
CHIEF ELECTION COMMISSIONER	41	211	211	128	46	46
CABINET	187	229	228	197	232	232
GILGIT-BALTISTAN LEGISLATIVE ASSEMBLY	200	228	228	180	224	222
SERVICES & GENERAL ADMINISTRATION	163	245	244	139	207	206
HOME & PRISON	5,904	7,384	7,351	5,216	6,979	6,950
PLANNING & DEVELOPMENT DEPARTMENT	210	671	670	198	430	432
AGRICULTURE, LIVESTOCK & FISHERIES	1,082	1,196	1,171	955	1,203	1,208
EDUCATION & SOCIAL WELFARE DEPARTMENT	8,372	8,862	8,801	7,433	9,007	9,012
HEALTH & POPULATION WELFARE DEPARTMENT	4,990	5,266	5,248	4,229	5,510	5,491
LOCAL GOVERNMENT & RURAL DEVELOPMENT	978	1,069	1,069	956	1,032	1,032
FINANCE DEPARTMENT	4,554	1,154	1,154	9,465	689	688
FOREST, WILDLIFE & ENVIRONMENT	624	658	655	446	626	575
LAW & PROSECUTION	293	300	300	208	308	277
SUPREME APPELLATE COURT	271	356	355	253	315	313
CHIEF COURT GILGIT-BALTISTAN	655	692	690	462	649	648
MINERALS, INDUSTRIES, COMMERCE & LABOUR	83	88	88	65	83	83
TOURISM, SPORTS & CULTURE	157	176	146	147	149	148
REVENUE, Z&U, E&T AND COOPERATIVES	173	187	186	151	175	174
WATER & POWER DEPARTMENT	2,660	3,613	3,605	2,725	3,317	3,316
PUBLIC WORKS DEPARTMENT	3,346	4,403	4,395	3,341	4,268	4,263
IMPLEMENTATION & COORDINATION	13	17	17	10	15	14
FOOD DEPARTMENT	225	270	270	183	229	233
GILGIT-BALTISTAN DISASTER MANAGEMENT	123	260	260	115	249	249
INFORMATION DEPARTMENT	22	96	96	19	120	120
SOCIAL WELFARE, POPULATION & WOMEN DEPARTMENT	313	323	315	268	301	300
ANTI-CORRUPTION DEPARTMENT	5	15	15	7	1	1
BOARD OF REVENUE GILGIT-BALTISTAN	18	21	20	9	13	13
STATE TRADING	7,800	8,501	8,501	7,845	7,245	7,245
DEVELOPMENT	25,000	17,355	17,353	19,923	15,672	15,633
Total Payments	68,683	64,222	64,017	65,480	59,604	59,429

The annexed notes 1 to 29 form an integral part of these Financial Statements.

Accountant General (Gilgit Baltistan)

Government of Gilgit-Baltistan

Notes to the Financial Statements

for the Year Ended June 30, 2021

1. REPORTING ENTITY

The Government of Gilgit-Baltistan conducts its operations under the Government of Gilgit-Baltistan Order, 2018. The Order was made in pursuant to Article 139 of the Constitution of the Islamic Republic of Pakistan, 1973 which envisages the Government to be comprising of departments and attached departments of GB. The Order provides for a Consolidated Fund and Public Account of the GB 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.

The Government of Gilgit-Baltistan Order, 2018 confers the powers of defining the form, principles and methods of accounts of GB to the Auditor General of GB and describes Provincial Government as an accounting and reporting entity comprising of;

- a) Centralized Accounting Entities; for which the Accountant General Gilgit-Baltistan has the primary responsibility of accounting and reporting.
 - b) Self Accounting Entities; for which the Principal Accounting Officer has the primary responsibility of accounting and reporting. The Self Accounting Entity are Works and Forest Departments.
 - 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 Council. New investments by the Council in such entities are capitalized and any grants to the entities are classified as an expense of the Council, if any, in the financial year to which they pertain. Return from these entities in the form of dividends or interest is classified as non-tax-revenue.
- 1 Gilgit
 - 2 Skardu
 - 3 Ghizer
 - 4 Ghanche
 - 5 Diamer
 - 6 Astore
 - 7 Hunza
 - 8 Nagar
 - 9 Kharmang
 - 10 Shigar

These financial statements include all centralized and self accounting entities and districts.

2. BASIS OF CONSOLIDATION

The financial statements have been prepared by consolidating the accounts of all centralized and self accounting entities and ten (10) districts. The assets, liabilities, receipts and expenditure are added together line by line using the same functional/object classification.

3. STATEMENT OF COMPLIANCE

These financial statements have been prepared 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 ongoing process. Commitment, asset and liability accounting practices have not yet been implemented and memorandum register for assets and commitments do not exist and accounting for liabilities is not done in accordance with NAM.

**Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021**

4. ACCOUNTING CONVENTION AND BASIS OF CONSOLIDATION

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. The Government is moving towards full implementation of Cash Basis IPSAS - Financial Reporting under the Cash Basis of Accounting. The statement of cash receipts and payments, statement of comparison of budget and actual amounts by function, statement of comparison of budget and actual expenditure by department and notes forming parts 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 2020-2021 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 consolidated financial statements is the financial year 2020-2021. (from 1 July, 2020 to 30 June 2021)

6. REPORTING CURRENCY

The reporting currency of these consolidated financial statements is Pak Rupees.

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 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 are as follows:

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, payment advice is issued to the bank.

Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021

d) Direct payments by 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 transaction. Exchange differences arising on settlement of these transactions are recognized in the Statement of Receipts and Payments, but are not disclosed separately .

7.4 Employees benefits

The government has following plans for its employees:

a) General Provident Fund

An employee compulsorily subscribe to the General Provident Fund from the date of appointment and monthly subscription is by way of deduction from monthly payroll at a uniform rate, 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

This is 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 expenditure.

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 acquired by the Provincial 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 dividends 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 cash with National 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 transaction. All liabilities are recorded at historical cash value.

Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021

7.8 Public Debt

Public Debt comprises 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 Loan and advances

Loans and advances includes loan and advances due from autonomous bodies, financial and non-financial institutions, to government servants for house building and purchase of conveyances 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 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.

Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021

Notes	2020-2021 (Rupees in million)	2019-2020 (Rupees in million)
8 <u>TAXATION - PROVINCIAL GOVERNMENT'S OWN COLLECTION</u>		
<u>Direct Taxes</u>		
Land Revenue	0.05	0.01
Property Tax	8.89	4.16
Taxes on Income	1.42	1.70
	10.36	5.86
<u>Indirect Taxes</u>		
Receipts Under Motor Vehicles Act	214.91	183.90
Stamp Duties	88.88	49.91
Others	0.01	0.003
	303.80	233.81
Total Tax Revenue	314.16	239.67
9 <u>GENERAL ADMINISTRATION RECEIPTS</u>		
Organs of State (Registrations, Land Revenue and others)	15.27	114.37
Fiscal Administration (Pension Contribution)	6.14	2.21
	21.41	116.58
10. <u>ECONOMIC SERVICES RECEIPTS</u>		
Food and Agriculture	23.04	26.10
Fisheries and Animal Husbandry	20.25	19.92
Forest	52.85	8.49
Others (Power)		
Other Economic Service Receipts	23.45	20.96
	119.59	75.47
11 <u>COMMUNITY SERVICE RECEIPTS (WORKS)</u>		
Community Service Receipts	23.20	42.95
	23.20	42.95
12 <u>LAW & ORDERS</u>		
Law & Orders	24.55	27.38
	24.55	27.38
13 <u>SOCIAL SERVICES (EDUCATION & HEALTH)</u>		
Social Services	28.99	52.88
	28.99	52.88
14 <u>PROFIT</u>		
Sale of Electricity	606.36	555.25
	606.36	555.25
15 <u>INTEREST ON LOANS</u>		
Interest	17.85	15.10
	17.85	15.10
16 <u>STATE TRADING SCHEMES</u>		
Sale Proceeds of Wheat	1,997.63	1,906.54
	1,997.63	1,906.54

Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021

Notes	2020-2021 (Rupees in million)	2019-2020 (Rupees in million)
17 <u>EXTRAORDDINARY RECEIPTS</u>		
Sale of Land and other Government Assets	0.03	0.12
	0.03	0.12
18 <u>DEVELOPMENT SURCHARGE AND ROYALTIES</u>		
Minerals and Royalties	2.07	0.94
	2.07	0.94
19 <u>OTHER RECEIPTS</u>		
Other Receipts (Licenses, Fees, Fines, Recoveries, Registrations, Stores and Misc.)	83.95	112.21
	83.95	112.21
20 <u>GRANTS</u>		
<u>Development</u>		
Annual Development Programme (ADP)	12,870.09	13,125.00
PSDP	8,906.96	3,010.37
Vertical Projects (EPI, Family Planning, MNCH etc.)	172.96	188.06
	21,950.02	16,323.43
<u>Non- Development</u>		
Regular Receipts	37,008.86	34,000.20
State Trading Receipts	8,370.00	5,263.36
	45,378.86	39,263.56
Total Grants	67,328.87	55,586.99
Total Non Tax Revenue	70,254.50	58,492.41
21 <u>RECOVERY OF LOANS AND ADVANCES</u>		
House Building	268.45	233.81
Motor Car	24.87	22.62
Motor Cycle	26.19	25.23
Capital Receipts	319.51	281.66
Grand Total	70,888.17	59,013.74
22 <u>SALARIES AND EMPLOYEES RETIREMENT BENEFITS</u>		
Pay of Officers	2,873.03	2,774.14
Pay of Other Staff	10,342.72	10,182.28
Regular Allowances	13,259.47	13,455.97
Other Allowances	914.99	835.54
Employees Retirement Benefits	396.25	271.39
	27,786.45	27,519.32
23 <u>OPERATING EXPENSES</u>		
Operating Expenses	22,587.45	19,907.37
	22,587.45	19,907.37
24 <u>TRANSFERS, GRANTS, SUBSIDIES AND WRITE-OFF LOANS</u>		
Grants, Subsidies and Write-off Loans	1,988.01	2,011.20
Transfers	113.82	86.21
	2,101.82	2,097.41

Government of Gilgit-Baltistan
Notes to the Financial Statements
for the Year Ended June 30, 2021

Notes	2020-2021 (Rupees in million)	2019-2020 (Rupees in million)
25 OTHER EXPENSES		
Physical Assets		
Hardware	0.10	0.07
Software	-	0.10
Others Assets	8,500.54	7,244.68
Medical Stores	0.25	0.11
News Print	0.30	0.14
Medical Laboratory Equipments	0.16	0.04
Generic Consumables	55.63	7.39
General Utility Chemical	0.67	-
Purchase of Transport	85.84	5.13
Purchase of Plant and Machinery	68.11	86.15
Purchase of Furniture and Fixture	38.11	29.46
Purchase of Arms and Ammunitions	1.31	8.07
Purchase of livestock	-	2.10
Purchase of other Assets	-	45.00
Total Physical Assets	8,751.02	7,428.44
Civil Works	49.52	40.00
Repairs and Maintenance	2,741.01	2,436.66
	11,541.55	9,905.10
	64,017.27	59,429.20
26 NET RECEIPTS/(PAYMENTS) OF PUBLIC ACCOUNT		
Receipts		
Trust and Other Public Accounts	19,081.64	17,717.17
Special Deposits	32.64	62.47
State Provident Fund	1,487.34	1,181.93
	20,601.63	18,961.57
Payments		
Trust and Other Public Accounts	18,885.18	17,329.11
Special Deposits	23.73	84.88
State Provident Fund	1,483.53	1,314.96
	20,392.44	18,728.95
Net Public Account Payments/Receipts	209.19	232.62

The public account consist 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.

27 AUTHORIZATION FOR ISSUE

Under section 8 of the Auditor General's (Functions, Powers and Terms and Conditions of Service) Act, 2012, read with Section 98(6) of the Government of Gilgit-Baltistan Order, 2018 the Auditor-General submits the certified Financial Statements of the Government of Gilgit-Baltistan together with the audit reports on these Financial Statements to the Governor of Gilgit-Baltistan who shall cause them to be laid before the Provincial Assembly. These consolidated financial statements have been authorized for issue on _____.

28 GENERAL

28.1 Level of Precision

Figures in these Financial Statements have been rounded off to the nearest million rupees, unless otherwise stated.

29 Third Party Payment

Third party payment (Donor) has not made any payments.

Accountant General (Gilgit-Baltistan)

