



**Punjab Skills  
Development Fund**

هنر مندی میں خوشحالی



## **PUNJAB SKILLS DEVELOPMENT FUND**

(A company set up under section 42 of the companies Ordinance 1984)

### **DIRECTOR'S REPORT 2013**

On behalf of the Board of Directors of the Company, I am delighted to present the operational performance and audited financial statements of the Company, for the year ended on June 30, 2013.

#### **GENERAL**

2013 was a successful year of operational performance. The organization has entered into its 3<sup>rd</sup> year of operation in South Punjab.

During the financial year 2012-13, PSDF completed its scheme "skills for Employability" which was launched in the year 2011-2012. During the year, PSDF also launched and operated two new schemes namely: "Skills for Job" and "Skills for Market" for the residents of Bahawalpur, Bahawalnagar, Lodhran, & Muzaffargarh.

#### **PERFORMANCE**

For over a time period of two years into its operation, PSDF has successfully incorporated the key operational values of vigorous monitoring, enhanced information, transparency and fairness, assessment and improved overall skills services in the aforementioned districts.

PSDF's call for expression of interest attracted 143 organizations for the scheme "Skills for job" and 81 organizations for the scheme "Skills for market," summing-up to 224 organizations as a whole. Although majority of these organizations belonged to private sector, formal training institutes and non-governmental organizations but public sector organizations and international certificating institutions also participated in the bidding process. PSDF maintained a proficient, transparent and competitive approach by keeping itself in a close correspondence with the bidders under a procurement process designed according to the training

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market requirements along with the approval and vetting by its Board of Directors. PSDF management also engaged itself in capacity building of service providers and protracted directions to them prior to the submission of bids.

110 organizations from the scheme "Skills for Job" were found eligible and total 101 eligible organizations submitted the proposals under this scheme. 32 organizations from the scheme "Skills for Market" were found eligible and total 26 eligible organizations submitted the proposals under this scheme.

### KEY ACHIEVEMENTS 2012-2013

PSDF foremost accomplishments during the Year 2013 are:

- PSDF has been able to expand the training market through a competitive process by attracting 47 new skills providers who have started their training activities.
- 23,013 new contractual trainees, belonging to the targeted districts, were inducted into different schemes in the year 2012-13 out of which 14,021 trainees have completed their training till the end of the year.
- Ample opportunities for women have been provided. 32.5% of the trainees are women.
- 65% of the trainings contracted by the PSDF for the 'Skills for Job' scheme are being carried out in the private sector training services providers.
- 85% of the trainings contracted by the PSDF for the 'Skills for Market' scheme are being carried out in the private sector training services providers.
- An extensive choice of trades was made available to individuals craving to take the vocational path in the year 2012-13: PSDF funded training in 133 unique trades compared to 9 and only 1 trade offered by PVTC and TEVTA in these districts respectively.
- Trainings for Innovative trades that are not available in the public sector are being offered. Training courses for 3D Studio Max, International retail operations, UPS Generator repair and Meat technology were offered under the scheme "Skills for Job." While

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Training Courses for Small scale dairy Farming and Village milk collection agent were also offered under the scheme "Skills for Market."

- Four international certification organizations including City & Guilds, EASA, Edexcel and LCCI-EDI are now providing trainings in the trades of Art and Design, Air hostess & steward course, Computer drafting and AutoCAD, Construction and Building, Creative media production, Electrical, electronic and mechanical technologies, Fashion and Textile, Food and Beverage services, Motor vehicle system and Welding & fabrication etc.
- No capital investment has been funded and supplementary publicly-funded training capacity has been created by leveraging the existing infrastructure.
- A third party monitoring firm 'Ernst and Young Sidat Hyder' has been engaged for an independent assessment of the training providers under the schemes "Skills for job" and Skills for market".
- PSDF established a placement and testing department to focus on providing job opportunities to its funded trainees.
- PC - 1 for additional districts was prepared and approved by the CDWC.
- Head Office in Lahore was established to manage the additional districts.

### VISION 2014

In 2014, PSDF is well prepared to expand its operations in 15-Districts of the Punjab (including, Bahawalpur, Bahawalnagar, Chiniot, Faisalabad, Gujranwala, Khanewal, Lahore, Lodhran, Muzaffargarh, Rahim Yar Khan, Sargodha, Sheikhpura, Sialkot and Vihari). PSDF will adopt sectoral approach for its future interventions in the new industrial districts of Punjab and the organization aims to expand its operation in whole of the Punjab by the year 2015.

During the year 2014, PSDF aims to focus on the placement of its funded trainees. PSDF will try to arrange and establish maximum number of trainees in the economic activities. PSDF will also engage itself in providing need based skills and formulating different training products according to the existing and future workforce requirements.

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PSDF will also focus on capacity building of its employees through different need based trainings both international and local, to successfully implement and improve its operations.

### FINANCIAL REVIEW

During the year 2012-13 the company received 1,035.892 million Pak rupees from its donors i.e. DFID and the Punjab Government, in order to meet its expenditures related to both program and non-program activities. All the costs that are directly related to the program have been classified and accounted for, as program related costs. Costs pertaining to non-program activities comprise management cost, operating and capital expenditure.

SUMMARY – BUDGET VS ACTUAL COMPARISON				
Description	BUDGET	ACTUAL AUDITED	VARIANCE	VARIANCE
	2012-2013	2012-2013		
	RUPEES (M)	RUPEES (M)	RUPEES (M)	%
Management	29.418	23.927	5.491	18.67
Cost	21.839	18.324	3.515	16.10
Operating	7.040	4.260	2.780	39.49
expenditure				
Capital				
Expenditure				
Non Program	58.297	46.511	11.786	20.21
Activities				
Program	1454.197	952.614	501.583	34.49
Activities				
<b>Total</b>	<b>1512.494</b>	<b>999.125</b>	<b>513.369</b>	<b>33.94</b>

Against the total approved budget amounting to rupees 1512.494 million for the year ended June 30, 2013 actual cost incurred was rupees 999.125 million leaving us with an unconsumed budget of rupees 513.369 million.

Management cost incurred during the year 2012-13 was rupees 23.927 million against the budgeted amount of rupees 29.418 million leaving us with an unconsumed budget of rupees 5.491 million.

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During the year, capital expenditure incurred amounting to rupees 4.260 million against the approved budget of rupees 7.040 million. This mainly comprises acquisition cost of motor Vehicle for Head Office, computer and IT equipment.

On program activity actual expenditure incurred during the year on two schemes namely "Skill for Jobs" and Skills for Market" was Rupees 952.614 million against the approved budget of Rupees 1454.197 million.

Other operating cost incurred during the year 2012-13 was rupees 18.324 million against the approved budget of rupees 21.839 million. This mainly includes cost for premises rentals, communication, printing and stationary, travelling, utilities and legal and professional charges.

During the year PSDF has earned profit on deposit amounting to rupees 6.387 million.

### AUDITORS

KPMG was appointed as the company auditor for the year 2012-2013 and the same company has offered to provide its services for the year 2013-2014 as well.

### BOARD OF DIRECTORS

Following changes have been made in the Board of Directors during the year:

Mr. Asad Umer, founder Chairman of PSDF resigned in May 2013. Mr. Ijaz Nabi was unanimously appointed as Chairman of the Board of Directors of PSDF on Tuesday, July 23rd, 2013 for his remaining tenure till March 16, 2015. Furthermore, Mr. Hamayun Nabi Jan retired from the board of Directors in the year 2012-13.

PSDF felt a great loss on the demise of its respected Board member Mr. Asim Hussain, who died on April 25, 2013.

### BOARD MEETING

Total Five meetings of the Board of Directors were held during the year 2012-13.

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### **ACKNOWLEDGEMENT**

The Board wishes to place on record its appreciation for the untiring efforts of all its employees in taking the Company Forward.

On Behalf of the Board

Ali Sarfraz  
Chief Executive Officer

Lahore; January 22, 2014

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