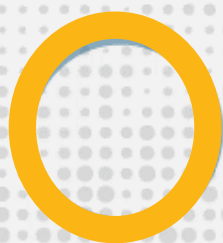


Directors' Report 2021





About **PSDF**



OUR PURPOSE

Shape the future and well-being of our **poor** and **vulnerable youth** by giving them access to **skills training** of the **highest standard** so they can find **sustainable employment** and **income-generating opportunities** in Pakistan and beyond.



600+
TRAINING SERVICE
PROVIDERS



190+
EMPLOYERS TRAINING
YOUTH IN MARKET
RELEVANT TRADES



250+
TRADES ACROSS 10 SECTORS

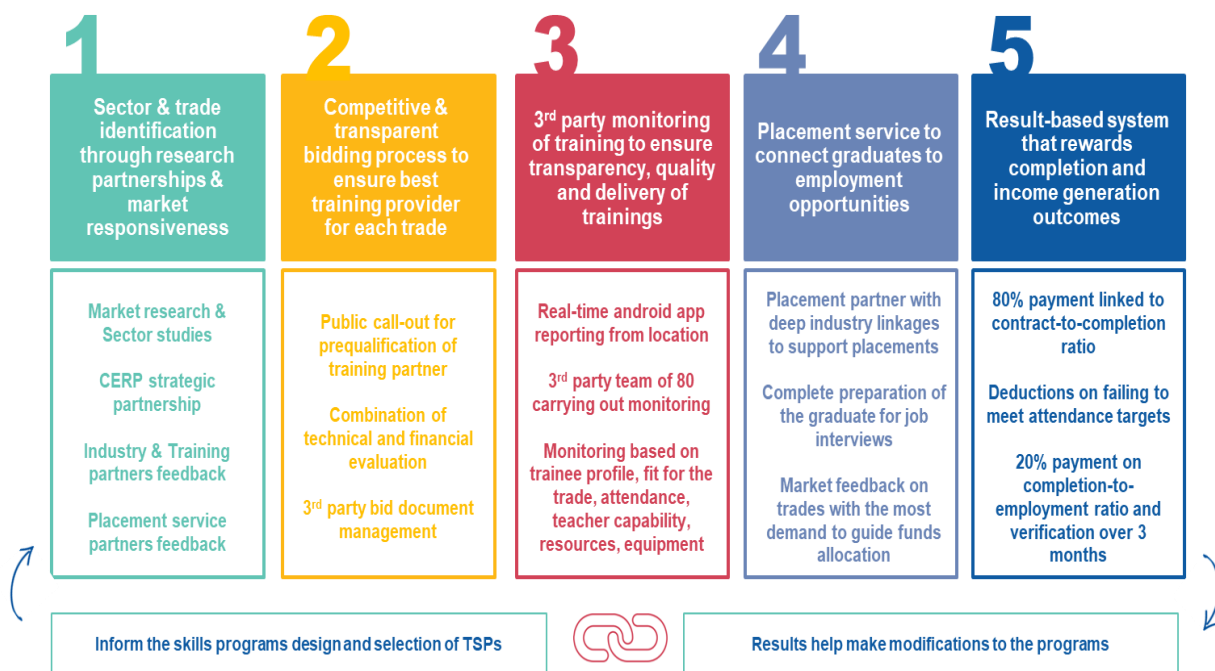


2,500+
LOCATIONS



PSDF OPERATING MODEL

PSDF’s operating model is constructed on result-based funding to its Training Service Providers, who are selected through a competitive & transparent procurement process. Training allocations follow a three-pronged approach: **geographic, sector, programme** and training contracts are awarded through a competitive and transparent bidding process.



PSDF Beneficiaries:

PSDF targets poor and vulnerable youth: between the ages of 18-35 years; education attainment levels of grade 8-12; household BISP poverty scores between 20 and 40; and are either unemployed or in unskilled jobs. PSDF’s inclusion policy ensures 40% beneficiaries are women.

PSDF Training Service Providers:



Formal Training Institutes



Industry

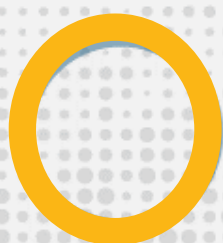


Community-based



Year in review
July 2020 to June 2021

Performance and Results

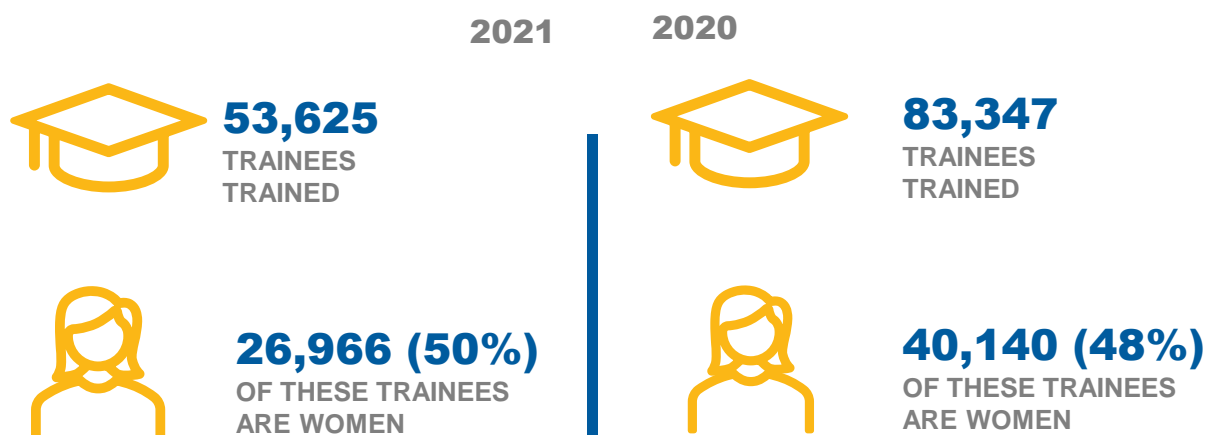


FUNDING ARRANGEMENTS

- **Skills Development Programme (“SDP”)** was launched through a contract between the Foreign, Commonwealth & Development Office ("FCDO") and Government of Punjab ("GoPb") on 02 August 2016. Under this programme, technical and vocational skills training will be provided to 330,000 poor and vulnerable people (40% women) across all districts of Punjab to enhance their employment prospects and income. The programme also aims to support institutional development of PSDF, policy, regulatory and institutional reforms in the skills sector in Punjab to improve the quality and market relevance of skills development initiatives. The overall budget of the SDP is GBP 127.5 million. FCDO's share is 30% (GBP 38.4 million). GoPb will provide funding for the remaining 70% (GBP 89.1 million) of overall programme budget.
- **Punjab Skills Development Project ("PSDP")** was launched through a contract between the World Bank and Islamic Republic of Pakistan on 30 April 2015. Its core objective is to improve the quality, labor market relevance of, and access to skills and vocational training programmes in priority sectors in Punjab. As per Project Appraisal Document, 50,000 individuals (at least 15% females) will be enrolled with total fund allocation of USD 32.2 million. The company has received PKR 1,568.8 million out of the allocated funds. Trainings under the project was completed in 2020 and the Company has trained 45,277 individuals out of which 14,315 individuals are females.
- **Evidence Generation and Design of ‘Non-Formal Education to Job Placement’ Programme for Adolescents of Punjab ("EGDP")** was launched through Programme Cooperation Agreement between PSDF and United Nations Children’s Fund (UNICEF) on 30 November 2020. The Company in partnership with UNICEF will develop and design a cost-effective pilot programme for out of school adolescents. 9,000 households with out of school adolescents will be surveyed along with 100 employers to generate evidence for Accelerated Learning Programme and for skills training programmes.

ANNUAL TRAINEE TARGET

- In FY 2021, PSDF successfully funded the training of 53,625 trainees against the target of 51,969 trainees other than Asian Development Bank (ADB).
- As a result of COVID-19 pandemic, all classes were put on hold till September 2020 resulting in complete shut down of all training operations in Q1 (July – September 2020).



- In FY 2020, PSDF trained 83,347 trainees against the target of 79,330 trainees. Trainee target was revised due to cancellation of classes in response to COVID-19 pandemic lockdown.

EXPANSION OF TRAINING ECOSYSTEM



In FY 2020-2021, 106 Training Service Providers were engaged for execution of new training schemes out of which 95% are from private sector



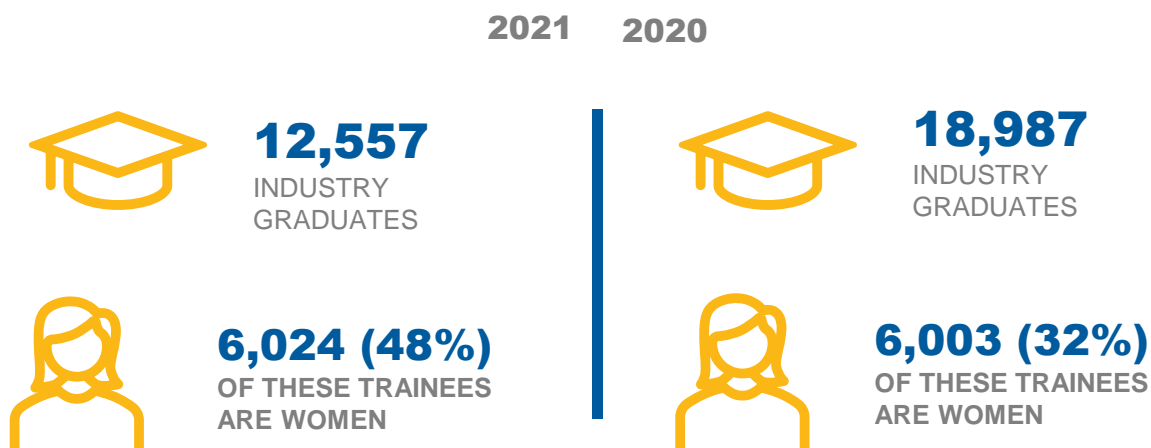
7 new Formal Training Institutes + 15 Industries as new Training Service Providers joined in 2020-2021



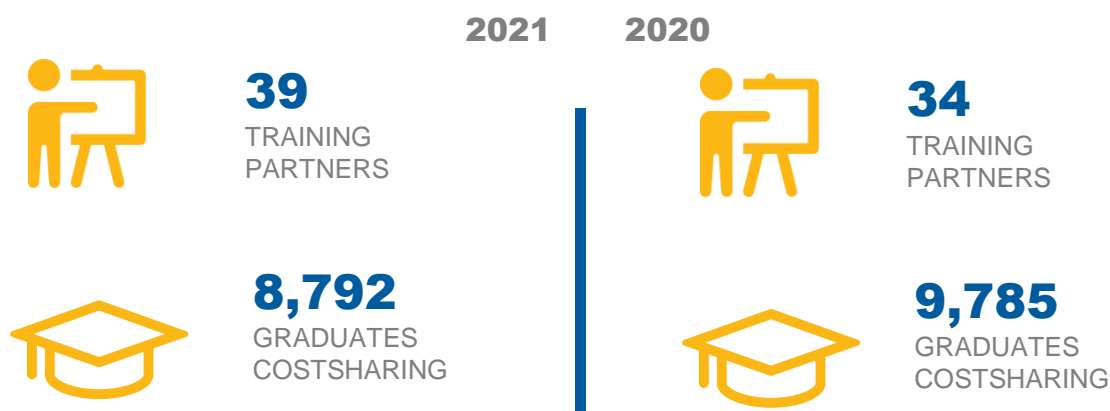
ANNUAL TRAINEE TARGET

TRAINING THROUGH INDUSTRY TRAINING PARTNERS

Businesses/Industry are training on behalf of PSDF and not only employing the trained graduates but also ensuring supply to the rest of the industry. Total industry graduates including cost sharing partnership are as follows:



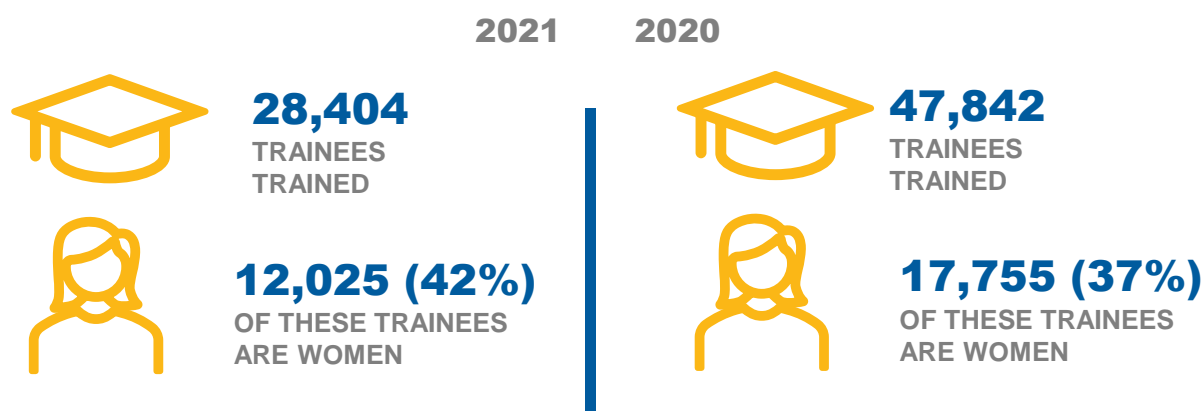
PSDF actively supports involvement of industry across all sectors to make the trainings it imparts to be demand-driven and market-relevant. i.e. developing and rolling out customized schemes tailored to the industry and actively responding to specific needs through **Cost-Sharing** basis. Total cost sharing partnership graduates are as following:



ANNUAL TRAINEE TARGET

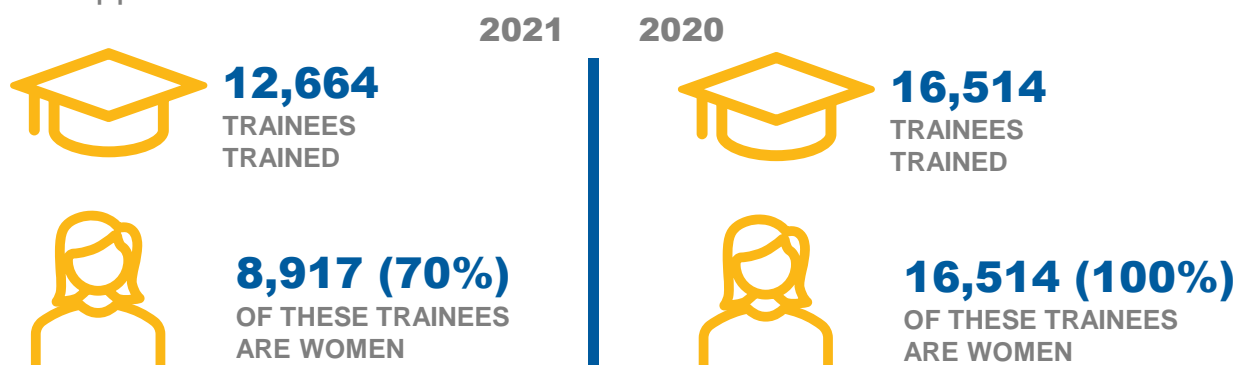
TRAININGS THROUGH FORMAL TRAINING INSTITUTES

- PSDF has developed formal training programmes for the formal training institutes so they can access funds for training through a transparent and competitive bidding process. These programmes are open to both existing and new institutes as well as public and private sector entities.



TRAININGS THROUGH COMMUNITY-BASED PARTNERS

- PSDF has developed various community-based programmes to provide access to high quality skills training for the youth in semi-urban and rural communities. Women training is a large component of community-based programs at PSDF. These programmes operate on 'work from home' model and trainings help generate commercial opportunities and income.



CLOSURE OF SDP

- Training under SDP started from October 2016. FCDO has contributed GBP 28.280 million equivalent to PKR 4,707.290 million and Government of the Punjab has contributed PKR 9,111.820 million equivalent to GBP 65.900 million to the Programme. The donors matched the agreed contribution ratio of 30:70 respectively. Trainings under the programme completed in June 2021.



320,057

TRAINEES
TRAINED



148,172
(46%)

OF THESE TRAINEES
ARE WOMEN



140,982

UNDER FORMAL TRAINING
INSTITUTES PROGRAMMES



96,338

UNDER INDUSTRY TRAINING
PROGRAMMES



82,737

UNDER COMMUNITY BASED
PROGRAMMES



KEY OPERATING AND FINANCIAL DATA

Particulars	2015	2016	2017	2018	2019	2020	2021
	----- PKR in Millions -----						
Fixed Assets	21.395	22.805	50.794	57.226	59.928	52.692	39.010
Intangible Assets	1.252	1.307	1.741	10.643	12.801	21.703	88.461
Short term Investment	-	-	-	-	-	75.000	85.000
Advances, Deposits and Prepayments	9.166	336.504	75.694	62.942	69.124	56.553	53.749
Tax Refunds due from Tax Authorities	8.634	11.567	16.008	19.872	20.200	20.513	21.144
Cash and Bank Balances	611.797	301.671	1,563.859	1,431.789	677.220	868.257	1,682.478
Total Assets	652.244	673.854	1,708.096	1,582.472	839.273	1,094.719	1,969.841
Capital Fund	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Accumulated Fund	-	10.450	32.441	61.861	82.104	124.616	149.915
Deferred Contribution / Grant	195.374	46.556	1,012.815	463.898	(310.201)	(90.756)	233.497
Deferred Contribution - Capital Assets	21.593	22.232	52.535	67.869	72.729	74.395	127.471
Deferred Liability	10.861	11.885	18.200	26.686	2.122	6.199	(1.336)
Creditors, Accrued and Other Liabilities	422.616	610.930	590.305	960.358	990.719	978.465	1,458.494
Total Funds and Liabilities	652.244	703.853	1,708.096	1,582.472	839.273	1,094.719	1,969.841
Training Cost	2,622.087	2,983.603	1,630.795	3,301.943	3,034.446	2,879.028	2,212.702
Monitoring Cost	44.463	52.697	67.454	88.769	113.854	100.697	102.264
Advertisement Cost	25.119	6.312	22.007	27.180	39.282	35.965	23.311
Total Program related Cost	2,691.669	3,042.612	1,720.256	3,417.892	3,187.582	3,015.690	2,338.277
Non-Program Cost	92.840	100.051	128.097	222.889	262.493	301.178	335.937
Surplus of Income over Expenses	-	11.047	24.202	29.914	23.358	42.600	24.349

- During the financial year, the company received PKR 3,386.593 million (FY2020: PKR 3,467.317 million) for the projects mentioned in the below table. All costs directly related to the programme activities have been classified and accounted for as programme related costs. Costs pertaining to non-programme activities include management cost, operating and capital expenditure.

Particulars	GoPb	DFID	UNICEF	Total
	PKR in Millions			
Skills Development Programme (SDP)	2,911.382	378.612	-	3,289.994
Punjab Skills Development Project (PSDP)	90.000	-	-	90.000
Evidence Generation and Design Programme (EGDP)	-	-	6.599	6.599
Grand Total	3001.382	378.612	6.599	3,386.593

KEY OPERATING AND FINANCIAL DATA

Following are the operating results for the financial year 2020-21 and its reasons of variance are explained as follows:

SUMMARY - BUDGET VS ACTUAL COMPARISON FY 2020-21

Description	Budget	Actual	Variance	% Variance
Completed Trainees (No. of trainees)	55,469	53,625	(1,844)	-3%
Average Headcount (Count)	102	94	8	8%
-----PKR in Millions-----				
Revenue:				
Management Fee and Revenue from Placement Services and Digital Program	-	17.373	17.373	0%
Cost:				
Program Activities	2,309.856	2,207.586	102.270	4%
Management Cost	241.175	233.084	8.092	3%
Operating Expenditure	91.903	70.844	21.059	23%
Management fee	-	9.321	(9.321)	0%
Capital Expenditure	94.330	78.107	16.222	17%
Technical Assistance	405.532	136.719	268.813	66%
Total Cost	3,142.796	2,735.662	407.134	13%

Revenue

- Management fee from the World Bank assisted PSDP is recognized @ 7.5% of the amount disbursed during the year, the said project was completed in last financial year. Payments against the outstanding liabilities are made during the year that resulted in recognition of management fee of PKR 9.321 million.
- PSDF has received funds of PKR 7.762 million on account of HBL for assisting Kamyab Jawan Loan Scheme and execution of digital programmes.
- PSDF has trained microfinance officers through Foundation for Youth Employment Pakistan (local license holder of Generation – You Employed Inc.) and received PKR 290 thousand against placements with different microfinance institutions.

KEY OPERATING AND FINANCIAL DATA

Programme Activities

- On March 23, 2020, as a result of COVID-19 pandemic, Government of the Punjab announced a temporary lock down as a measure to reduce the spread. Due to the lockdown, trainings remained suspended till the end of September 2020.
- Target trainees for the year were 55,469 which included 51,969 trainees under SDP and 3,500 trainees under new project of ADB. ADB project was not initiated during the year. Accordingly, PSDF funded 53,625 trainees against the target of 51,969 under SDP.
- Total programme variance of PKR 102.270 million, comprised of:

Description	Budget	Actual	Variance	Variance PKR in (M)	Variance (%)
Number of Trainees (Vol. Variance)	55,469	53,625	1,844	75.912	3%
Average CTM (Rate Variance)	13,106	10,749	2,358	415.508	18%
Average Duration (Duration Variance)	3.18	3.83	(0.65)	(389.150)	-17%
Net Variance	2,309.856	2,207.586		102.270	4%

Management Cost

- Management cost incurred during the year 2020-21 was PKR 233.084 million against budget of PKR 241.175 million with a savings of PKR 8.092 million.

KEY OPERATING AND FINANCIAL DATA

Operating Expenditures

- Operating cost incurred during the year 2020-21 was PKR 70.844 million against the approved budget of PKR 91.903 million. This includes cost for premises rentals, communication, utilities, printing & stationery, travelling, legal and professional charges. Expenditure variance is a direct result of implementation of work from home policy during COVID-19 pandemic.

Management Fee

- Under Punjab Skills Development Project, management fee agreed @ 7.5% of amount disbursed, and PSDF has charged the amount of PKR 9.321million during this year against payment of outstanding liabilities of the project.

Capital Expenditures

- During the year capital expenditure incurred amounting to PKR 78.107million against the approved budget of PKR 94.330 million.

Sr. No	Description	Budget	Actual	Variance	Variance %
1	Leasehold Improvements	1.650	1.294	0.355	22%
2	Computer Equipment	13.718	7.017	6.702	49%
3	Furniture & Fixtures	0.580	0.561	0.018	3%
4	Generator & Electrical Equipment	3.165	0.870	2.295	72%
5	Intangible Asset	75.216	68.364	6.852	9%
Total		94.330	78.107	16.222	17%

KEY OPERATING AND FINANCIAL DATA

- Savings under computer equipment was due to not purchasing 26 laptops during the year.
- Three hybrid training courses (Beautician, Professional Cook & Mobile Phone Repair) amounting to PKR 57.300 million were developed from the funds of SDP-TA and are capitalized as intangibles with indefinite useful life.

Technical Assistance

- Activities related to Technical Assistance of PKR 136.719 million are executed during the year against the approved budget of PKR 405.532 million.
- Total PKR 268.813 million was not spent during the year with following reasons:
 - PKR 109.550 million against the activities not initiated during the year.
 - PKR 159.262 million against the activities which were partially completed, or the contracts were signed before June 30, 2021. These amounts are also reflected under financial commitments of PSDF at note no. 10.

KEY OPERATING AND FINANCIAL DATA

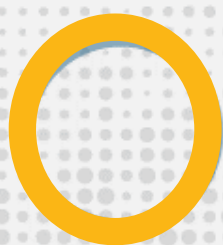
TA Activities that are not initiated during the year	PKR
Partnership with World economic forum	48,510,360
Process documentation exercise	1,000,000
Revamping PSDF's trade taxonomy to run Procurement & Monitoring value chains on the new, uniform taxonomy	1,000,000
Impact Assessment of Livestock training programme	5,600,000
Other limited review assignments as per requirements of BOD/Donor	2,000,000
Digital Content Creation - WTLM	9,000,000
Skills Needs Assessment of Socially Marginalized Segments	2,000,000
Impact of PSDF Intervention (funding) on the Skills Training Market / Management response to SFM evaluation study	1,000,000
Generation Project	39,440,000
Total	109,550,360

Commitments under SDP-TA Activities Against Partially Completed or Contract Signed	PKR
E-Tendering Solution for Procurement (Year 2 nd commitment)	16,372,580
Replacement of three printers	1,420,322
Biometric Devices for DVV pilot project	1,302,000
Software Development for DVV	6,240,000
IT BSS Software Development (remaining payment)	16,200,000
SAP SuccessFactors & Other HR Activities	1,208,000
Coursera	109,314,364
Hiring of a Website Development Firm / Agency	2,580,000
Hiring of Firm for Study on Women Employment Trends in Urban Areas	2,516,000
Hiring of subject matter expert for Study to analyze employment trends of women	649,345
Short Code Services for Coursera Project.	127,330
Lead Gen for Entrepreneurship Course (Kamyab Jawan)	376,939
Onboarding of Subject Matter Experts and Training Delivery for cyber-Security	955,500
Total	159,262,380



Year in review
July 2020 to June 2021

Embracing the New Normal



EMBRACING THE NEW NORMAL

- Prior to the pandemic, trainings had been delivered in person and classroom settings. The team at PSDF embraced the hurdles brought on by the pandemic and successfully launched online and hybrid learning programmes, delivering skills trainings that are market-relevant to the new reality. For this we forged partnerships with top industry leaders in Pakistan and beyond. Two key digital programmes were launched and executed.

Coursera by PSDF

coursera

- PSDF partnered with Coursera, the leading platform in digital education. Coursera offers a wide selection of specializations from 200 plus universities, teaching 70 million learners in the past decade. Coursera by PSDF is offering 13 specializations in the fields of Digital Marketing, Finance & Information Technology.



INFORMATION TECHNOLOGY

- Developing Android Apps
- Python for Everybody
- Web Design
- Java Programming & Software Engineering
- Google IT Support Professional Certificate
- Game Design & Development



DIGITAL MARKETING

- Graphic Design
- Marketing Analytics
- SEO Specialization
- Social Media Marketing
- Fundamental of Digital Image & Video Processing



FINANCE

- Financial Accounting Fundamentals
- Excel/VBA for Creative Problem Solving



671

Students
completed
online courses



25%
Female



75%
Male



This has resulted in a
17% course enrollment
to completion rate.

- PSDF has achieved 17% course completion vs global average of 2 - 4%.

EMBRACING THE NEW DIGITAL

Entrepreneurship

gnowbe

HBL

- PSDF partnered with HBL to implement PM's Kamyab Jawan Loan scheme to youth with scalable and profitable business and entrepreneurial ideas.
- PSDF partnered with gnowbe to fund an e-learning entrepreneurship course offered in Urdu to nurture and drive youth's entrepreneurial skills and give them knowledge on how to successfully write a business plan, pitch their ideas for funding and apply for the Kamyab Jawan Loan.



1,228
TRAINEES
TRAINED



445
BUSINESS PLANS
RECEIVED PSDF
SEAL OF
RECOMMENDATION



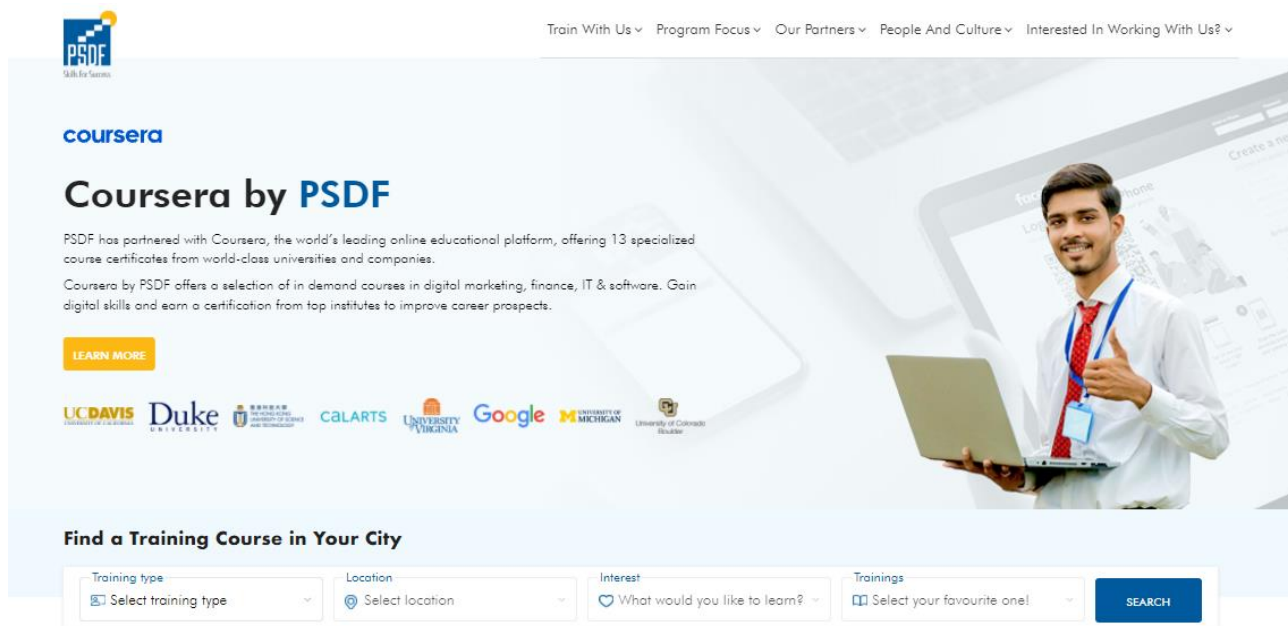
PKR 108M
TOTAL APPROVED
LOAN



PKR 386,000
AVERAGE LOAN

STATE OF THE ART WEBSITE

- A state-of-the-art website is being developed, PSDF's website will be the first of its kind in Pakistan's TVET sector with a comprehensive **search engine**. The website features detailed overview of the **250+** trainings funded by PSDF. It is user-friendly, and trainee focused. Website is functional in both Urdu and English, providing real time updated information PSDF target trainees.
- **Website will be launched in November, 2021.**




LAUNCH OF e-TENDER PORTAL


- For the first time in Punjab public sector, PSDF launched e-tender portal, digitizing PSDF's procurement system. PSDF efforts were recognized and awarded by Tender Management Institute (TMI) for innovating public procurement process.
- e-Tendering portal has made the procurement system:
 - 100% paperless
 - A faster system, increasing scalability of operations
 - A better customer experience



EXPERIENCE SUPERIOR CUSTOMER SERVICE
VIA PSDF E-TENDER THROUGH
SIMPLIFIED ONLINE
COMPETITIVE BIDDING



E-Tender Helpdesk
To Speak to our Supplier Facilitation Agent please dial:
+92 346 3935274 for Support Helpdesk
etender@psdf.org.pk
Contact Form



Login

Alber hussain

[Forgot your password?](#)

LOGIN

[Don't have an account? Signup](#)

[Current Opportunities](#)



Year in review
July 2020 to June 2021

Marketing & Communications



GRADUATION CEREMONY

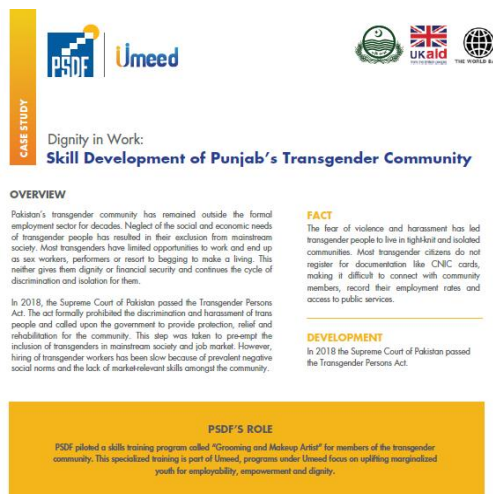
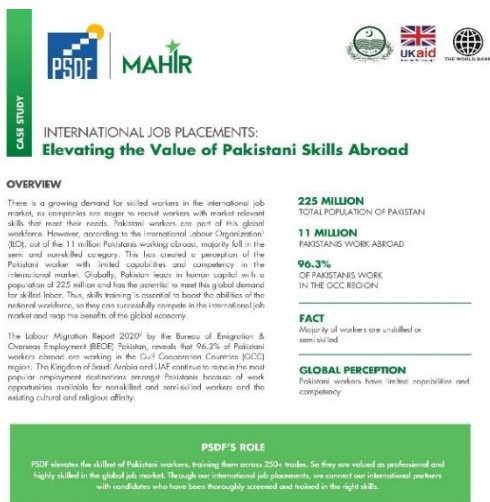


- The first-ever online / in person graduate ceremony was organized by PSDF for Amazon VA and Food panda training programme graduates under **PSDF / URAAN**. Andaleeb Abbas consented to be the chief guest of the ceremony.
- A total of 100 women graduated with 50 graduates participating in-person and remaining online.



KNOWLEDGE CREATION

- As the country's largest skills development fund, PSDF is funding a diverse number of trainings. This brings forward an opportunity to share with key stakeholders and partners critical lessons learned, challenges faced, and insights from each programme.
- Case studies were introduced to share valuable insights in a comprehensive and reader friendly format. PSDF case studies are exclusively designed for each programme area and outline key facts, data combined with evidence-based lessons learned.
- This year 10 case studies were published and disseminated across all social media platforms and were also republished by other research institutes like CERP.



1. <http://www.fishbase.org/lookup/species.php?species=Agostichthys%20niger>

- To read all case studies please visit: psdf.org.pk/research-publications/

HUNAR HELPLINE

- The dedicated helpline has established a robust system for grievance redressal and complaint registration through CRM.
 - Information related calls have gone up by 20%
 - Total number of calls: 29,293
 - Total complaints: 1,583
 - Stipend related complaints: 1,334
 - Complaint resolution: 100%
 - Complaints resolved with turn around time (TAT)*: 92%



- As instructed by FCDO:
 - TAT for stipend related complaints: 15 days
 - TAT for non-stipend related complaints: 30 days

WEF & PSDF PRESS EVENT



- A press conference was held in November 2020 in Karachi, to celebrate the inclusion of Pakistan in the World Economic Forum's Future of Jobs report 2020.
- Press event panel members included Sayed Zulfikar Bukhari (Special Assistant to the PM on Overseas Pakistani & Human Resource Development), Muhammad Aurangzeb (President & CEO HBL) Irfan Wahab Khan, (CEO Telenor) and Ghias Khan (President & CEO Engro Corp.). Top business leaders including Moins Rehman (CEO Rozee.pk), Asif Peer (CEO Systems Ltd.), Ehsan Saya (Managing Director Daraz.pk), also attended.



ABOUT US TRAININGS OUR PROGRAMS MEDIA CENTER DOWNLOADS CAREERS CONTACT US



WORLD ECONOMIC FORUM & PSDF COLLABORATE TO SET PAKISTAN'S FUTURE SKILLS AGENDA



SOCIAL MEDIA AND PROGRAMME AREAS

Social Media

- 217,026 followers on Facebook increased by 15%
- 27,385 followers on LinkedIn
- 2,000+ organic followers on Instagram
- 2,880 subscribers on YouTube

Programme Areas Launched

- Six programme areas were launched with complete programme mantras and visuals to communicate training opportunities with target beneficiaries.
- Successful communication campaigns launched on all social media platforms, incorporating the new programme areas to connect with targeted beneficiaries.

MAHIR

Excel and exceed as leading experts for a professionally sustainable future.

Umeed

An endeavour to upskill and uplift the marginalized community for employability, empowerment and an equal right to dignity.

AGHAAZ

Empowering individuals to initiate ventures by imparting stimulating knowledge and confidence leading to independence and prosperity.

URAN

Developing women's skills to transform ability into expertise for an economically and socially sustainable future.

@-tayyar

Pursuing globalization with an accessible standardized and quality education for all, preparing talent for digitally transformed future.

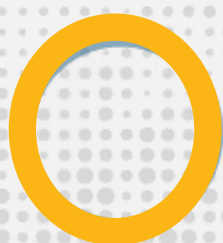
HARYALI

Cultivating young minds with skills and knowledge for establishing an agriculturally prosperous and abundantly green future.



Year in review
July 2020 to June 2021

Focus on Human Capital



FOCUS ON HUMAN CAPITAL

Talent from the best corporate and educational institutes was attracted: Over **1,500 applications** were received to fill out **25 positions** using an online **psychometric assessment** for selecting the finest talent.



FOCUS ON HUMAN CAPITAL

Learning & Development

- PSDF continued to invest in its employees, through capacity building workshops. A dedicated training and development budget was allocated by the Board in technical assistance component. An online library for different international courses was shared with employee's enrollment which accounted to **62 e-courses** from **180** finalized Individual Development Plan. through a third-party engagement survey, Learning & Development achieved an **84%** satisfaction score against it.

LEAD Programme 2020-21

- LEAD is an exclusive programme to identify and develop agile and aspiring leaders, with the right mix of aspiration, ability, and engagement, at PSDF to become the future change leaders in the company. Last year's programme was completed with **4 graduates** and **3 employees** were selected with rigorous selection criteria for LEAD 2021. We closed this programme with satisfaction Levels 2019-2020 among **Graduates: 85% & Managers: 85%**

Performance Management Philosophy

- After the successful implementation of performance management system, the next stage was to bring awareness of performance management philosophy, we utilized digital platforms for this purpose and **8 videos** were shot regarding effective feedback for Mid Year Review and **4 Live role plays** were carried out for annual performance session.

FOCUS ON HUMAN CAPITAL

PSDF Culture

- The digital campaign of Mental health Awareness Week was celebrated which has created high engagement amongst employees. Women's Day, Mother's Day and Father's Day were celebrated and highly appreciated by employees which contributed to achieving 86% Employee Engagement score.

Ascent Fellowship programme

- The PSDF fellowship programme was launched to place outstanding management studies students in selected departments. Students were shortlisted from top management universities and two exceptional students were selected from LUMS through meticulous assessment to complete a major project and participate in professional development and networking events with organization leadership.

Rehnuma Mentorship Programme

- PSDF completed a pilot of Rehnuma Mentorship programme that was launched with the aim of helping our mentees develop personally and professionally.
- The programme began with 11 Mentor pairs (Primary & Secondary mentors) and targeted four major areas of Punjab including Lahore, Sialkot, Multan, and Rawalpindi.

“

Getting ready for the **next reshuffle**

Plans for 2022



PLANS FOR 2022

Skilling Youth for Income Generation 2021 - 2026

- Government of the Punjab has made allocation of PKR 1,500 million in its annual development plan of FY 2021-22 for a new programme namely Skilling Youth for Income Generation (SYIG) for the Company, which will be sponsored by the Government of Punjab (Planning and Development Board). Duration of the project is 5 years i-e 2021-2026.
- The estimated cost of this programme is PKR 9,900 million for training of 180,000 individuals to receive skills training (40% women). Subsequent to year end, Government of the Punjab (Planning and Development) Board has formally approved this project for the Company.



Asian Development Bank

- Asian Development Bank has completed its due diligence of PSDF for the upcoming "Improving Workforce Readiness in Punjab Project".



United Nations Children's Fund

- United Nations Children's Fund (UNICEF) and PSDF signed a partnership agreement to implement a research and development project in support of adolescent and youth education, skills development, and job placement as part of the 'Generation Unlimited' partnership in Pakistan.



PLANS FOR 2022

Partnership with Zong & Huawei



- The “How to e-Lance”, training programme will be launched in collaboration with Zong. 10,000 youth will be trained with skills to become free-lancers and equipped with knowledge on how to set up their profiles on Fiverr and Upwork, the two largest freelancing platforms in the world and be successful freelance providers to a global clientele.
- Free data will be provided to learners that are Zong subscribers to complete the online course, to further galvanize youth PSDF in partnership with Huawei will provide 300 tablets to top PSDF learners.

Hybrid programmes

- A blended learning model that combines online learning with limited hands-on practical training for a wide array of learners. The model facilitates the trainees by providing access to course material online, covering theory and practical.
- Also limited on-site practical training is provided complimenting the online training. 3 trades have been developed into hybrid training programmes which are:
 - Beautician
 - Professional Cook
 - Mobile Phone Repair

PLANS FOR 2022

Digitalisation of Vendor Payments:

- Benefits of going digital are far reaching, it will be saving time and money, improving speed, experiencing greater accuracy, and improving vendor relationships . But the transformation to digital payment solutions will not happen overnight. PSDF is ready to commit the time, careful planning and teamwork that digitizing the vendor payment process requires.
- As part of an integrated accounts payable strategy, PSDF has already implemented Procure-to-Pay, a four-way matching process that ensures you only pay for what you buy and receive by verifying payments against goods received note, invoices, and purchase orders. PSDF is coordinating with its current bankers for its implementation

Data Validation & Verification (DVV):

- PSDF is implementing an end-to-end digital verification of data from NADRA with automatic profile entry of trainee into PSDF system, without any manual intervention. It will be based on existing registration of trainee business rules using portable biometric devices. Salient features of DVV are as following:
 - Biometric daily attendance of trainers & trainees (Log in & Log out)
 - Restricts the enrollment of fake and ghost trainees
 - Biometric registration & NADRA verification of trainers & trainees
 - Enrollment of CNIC verified trainees only
 - CNIC information auto updates in trainee profile from NADRA database into BSS
 - Pilot to be run in selected schemes

“

Governance, Risk and Compliance



PRINCIPAL RISKS AND UNCERTAINTIES OF PSDF

- Risk is inherent in all activities of an organization and adoption of sound risk management practices is integral to the achievement of long-term goals and objectives. At PSDF, risk management is an essential element of governance that leads to strong compliance to regulations, internal policies and procedures and increased assurance on control. For the purpose, Board Audit and Finance Committee oversee risk management arrangements of PSDF where a quarterly reporting of risk mitigation plan is presented to the Committee for informed decision making.

Risks Mitigation Plan

Strategic Risk

- Annual targets of the PSDF are made in line with the five-year plan that is approved by the Board.

Financial Risk

- The risk is mitigated through the finance manual and policies approved by the Board Audit & Finance Committee and the Board.

Operational Risk

- This risk is addressed through approved PSDF's policies and procedures.

Compliance Risk

- Charters and Policies have been developed to comply with the regulatory requirements. Implementation is ensured through internal and compliance audits and reports are issued to Board Audit and Finance Committee.

Reputational Risk

- The risk is mitigated through the effective communication policy.

Governance, Risk and Compliance

Corporate Governance

- To ensure implementation and facilitation of Corporate Governance within the organization, during the year PSDF has reviewed, updated and developed 15 charters and policies to lay down the principles and set the tone for proper conduct and ethical behavior in conducting business. The said charters and policies applies to the Board, its sub-committees and all employees representing PSDF in any capacity.

Fraud Risk Management

- Corporate fraud and misconduct remains a constant threat to public trust and confidence. Organizations are also exposed to fraud particularly in the provision of services and the supply chain.
- PSDF has a zero-tolerance policy towards fraud risk in all cases except where the costs to implement the controls overruns the loss that the PSDF can incur due to possible fraud. Therefore, in order to ensure effective and efficient management of fraud risk, PSDF has implemented a Fraud Risk Assessment Framework which is designed to meet each of the fraud risk management principles mentioned in the COSO Fraud Risk Management Guidelines.
- PSDF Fraud Risk Assessment Framework identifies inherent fraud risks present within a business process or unit, identifies the internal controls which mitigate the risk, measures the residual fraud risk and develops appropriate internal control strategies for those fraud risks assessed with an unacceptably high residual risk.



CORPORATE & FINANCIAL REPORTING FRAMEWORK



CORPORATE & FINANCIAL REPORTING FRAMEWORK

As required by Public Sector Companies (Corporate Governance Rule 2013) we are pleased to report the following:

- The Board has complied with the relevant principles of corporate governance and has identified the rules that have not been complied with, the period in which such non-compliance continued, and reasons for such non-compliance.
- The Financial Statements, prepared by the management of the company present fairly the result of its operations, cashflow and changes in equity.
- Proper books of account of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable & prudent judgement.
- Board recognize their responsibility to establish and maintain sound system of internal control, which is regularly reviewed and monitored.
- Appointment of Chairman and other members of the board and the terms of their appointment are in the best interest of the company as well as in line with the best practices.
- Detail of remuneration of Directors, Chief Executive and Executives are disclosed in the note 25 of the financial statements of the Company.
- The value of investments of Punjab Skills Development Fund Staff Gratuity Fund Trust and staff Provident Fund Trust as at June 30, 2021, are PKR 66.669 million and PKR 17.291 million, respectively.
- No material changes or commitments affecting the financial position of the company have taken place between the end of the financial year and the date of the Report.

CORPORATE & FINANCIAL REPORTING FRAMEWORK

- Board of Directors: The Board of Directors as of June 30, 2021, consists of following Thirteen (13) directors:

Category	Count	Name
Independent Directors / Non- Executive	1	Aqueela Mumtaz
	2	Dr. Naved Hamid
	3	Shehryar Ahmed Buksh
	4	Zahra Hasan Zaidi
	5	Rabia Zia
	6	Monis Rehmaan
Executive Director	1	Mr. Jawad Zahoor Khan
Government Nominated / Non- Executive Directors	1	Dr. Ijaz Nabi
	2	Ms. Khawar Mumtaz
	3	Secretary Planning & Development Board, GoPb
	4	Secretary Finance Department, GoPb
	5	Secretary Livestock & Dairy Development Department, GoPb
	6	Secretary Industries, Commerce, Investment & Skills Development Department, GoPb

- Three (03) meetings of the Board of Directors were held during the year:
- And attendances of BOD Members are as follows:

Sr. #	Board Members	Date
1	41st BOD Meeting	August 26, 2020
2	42nd BOD Meeting	January 8, 2021
3	43rd BOD Meeting	March 5, 2021

CORPORATE & FINANCIAL REPORTING FRAMEWORK

And attendances of BOD Members are as follows:

Sr. #	Board Members	Position	No. of Meetings Attended
1	Dr. Ijaz Nabi	Chairman of the Board	3
2	Mr. Jawad Zahoor Khan	Chief Executive Officer	3
3	Secretary Industries	Director	3
4	Secretary P&D	Director	3
5	Secretary Finance	Director	3
6	Secretary Livestock	Director	3
7	Dr. Naved Hamid	Director	3
8	Ms. Khawar Mumtaz	Director	3
9	Ms. Aqueela Mumtaz	Director	3
10	Mr. Sheryar Ahmed Bukhsh	Director	2
11	Ms. Zahra Hasan Zaidi	Director	2
12	Ms. Rabia Zia	Director	3
13	Mr. Monis Ur Rahmaan	Director	2

Auditors

- The present auditors, GT Anjum Rehman & Co. Chartered Accountants, retire and being eligible, offer themselves for reappointment. The Board of Directors recommends the appointment of GT Anjum Rehman & Co. Chartered Accountants, as auditors of the company for FY 2021-22, as suggested by the Audit Committee.

Acknowledgement

- The Board wishes to place on record its appreciation for the untiring efforts of all PSDF employees in taking the company forward. On Behalf of the Board



Ali Akbar Bosan
On behalf of the board

Lahore: December 06, 2021