

YAQEEEN WELFARE FOUNDATION

Karachi

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Musheer & Company

Auditor & Accountants

AUDITOR'S REPORT TO THE MANAGEMENT COMMITTEE OF YAQEEEN WELFARE FOUNDATION

We have audited the annexed Payment & Received Accounts of "Yaqeen Welfare Foundation" as at June 30, 2024 and the related payment and Received statement, herein after refer to as the financial statements for the year then ended.

It is the responsibility of Management Committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standard. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable based for our opinion.

In our opinion the financial statements presents fairly in all material respect the financial position of the "Yaqeen Welfare Foundation" as at June 30, 2024 and its Surplus and statements for the year then ended in accordance with the approved accounting standard as applicable in Pakistan.



Date: January 08, 2025
Karachi.

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**YAQEEEN WELFARE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

1. NATURE AND ACTIVITIES

YAQEEEN WELFARE FOUNDATION ("The Foundation") is registered under Social Welfare and its registered office located is, Karachi

2 ACCOUNTING POLICY / BASIS OF PREPARATION

The financial statements have been prepared on the accrual basis of accounting and historical cost convention in accordance with the Guideline for Accounting and Financial Reporting Standard by NGOs and NPOs issued by the Institute of Chartered Accountants of Pakistan.

3 FUNCTIONAL AND PRESENTATION CURRENCY

Items included in these financial statements are measured using the currency of primary economic environment in which the company operates. The financial statements of foundation if presented in Pakistan Rupees, which is the foundation functional and presentation currency amounts presented have been rounded off to the nearest rupees.

4 STATEMENT OF COMPLIANCE

These financial statements as prepared in accordance with approved accounting standards as applicable in Pakistan.

5 PROVISION

Provision are recorded when the company has present obligation as result of past event and probable that an outflow of economic benefits will be required to settle the obligation and reliable estimates can be made to the amount of provision.

YAQEEEN WELFARE FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
Non-current sssets			
Operating Assets	1	-	-
Receivable		-	-
Current assets			
Cash & bank balance	2	17,205	19,433
		17,205	19,433
TOTAL ASSETS		17,205	19,433
FUNDS AND LIABILITIES			
Fund Balance-Restricted	3	17,205	19,433
Non current liability			
Deferred capital grant	4	-	-
Current liability			
Accrued liabilities - Audit Fees	5	-	-
TOTAL FUNDS & LIABILITIES		17,205	19,433



The annexed notes from 1 to 6 form an integral part of these financial statements.


President


Gen Secretary


Treasurer

YAQEEEN WELFARE FOUNDATION
Income & Expenditure Accounts
For the year ended 30 June, 2024

	2024 Rupees	2023 Rupees
Received income during the period		
	20,636	4,307
<i>Donation</i>	121,767	237,500
<i>Sadqa & Zakat</i>	471,243	367,257
Total Income	<u>613,646</u>	<u>609,064</u>
Expenditure incurred during the period		
<i>Education Activity Expense</i>	250,000	340,000
<i>Medical Camp Expense</i>	50,000	32,500
<i>Medicine Aids & Emergency Expense</i>	50,000	15,620
<i>Rashan Distribution Expense</i>	80,000	116,375
<i>Eid Gift Distribution Expense</i>	27,000	30,000
<i>Emergency Funds Expense</i>	10,000	-
<i>Meats Distribution Expense</i>	33,000	13,000
<i>Woman Empowerment Inforce Expense</i>	60,000	40,000
<i>Climate Change Activities Expense</i>	35,238	-
<i>Bank Charges</i>	1,203	2,136
Total Expenditure	<u>596,441</u>	<u>589,631</u>
Surplus / Deficite during the year	<u>17,205</u>	<u>19,433</u>



The annexed notes from 1 to 6 form an integral part of these financial statements.


President


Gen Secretary


Treasurer

YAQEEN WELFARE FOUNDATION

Trial Balance

Period ended June 30, 2024

S No	Head of Account	Dr	Cr
1	Reserve		20,636
2	Donation		121,767
3	Sadqa & Zakat		471,243
4	Education Activity Expense	250,000	
5	Medical Camp Expense	50,000	
6	Medicine Aid & Emergency Expense	50,000	
7	Rashan Distribution Expense	80,000	
8	Eid Gift Distribution Expense	27,000	
9	Emergency Fund Expense	10,000	
10	Meats Distribution Expense	33,000	
11	Woman Empowernment Inforce Expense	60,000	
12	Climate Change Activities Expense	35,238	
13	Bank Charges	1,203	
14	Cash in hand	10,000	
15	Cash in Bank	7,205	-
	Total	613,646	613,646

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NOTES TO THE ACCOUNTS
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4. STATEMENT OF COMPLIANCE

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5. PROVISION

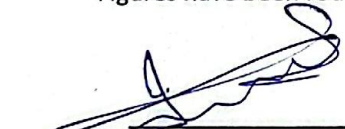
Provisions are recorded when the company has present obligation as a result of past event and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimates can be made to the amount of provision.

6. DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the Board of Directors of the organization as on 22-12-2024.

7. GENERAL

Figures have been rounded off to nearest rupee.



President



Gen Secretary



Treasurer