

Report/Accounts

of

DASTAK WELFARE FOUNDATION

For the Year ended June 30, 2018



Sohail Nawab & Company

Chartered Accountants

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SOHAIL NAWAB & COMPANY

Chartered Accountants

Auditors' report

Opinion

We have audited the financial statements of DASTAK WELFARE FOUNDATION, BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR, which comprise the statement of financial position as at June 30, 2018 and the statement of income and expenditure, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of DASTAK WELFARE FOUNDATION, BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR, as at June 30, 2018 and (of) its financial performance for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the DASTAK WELFARE FOUNDATION, BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (The code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

The management committee is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the management committee determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management committee is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the society's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

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disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sohail Nawab & Company

Chartered Accountants

Audit Engagement Partner:

Rao Muhammad Sohail Nawab

Date: 30 October 2020

Multan

(2+1)



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DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

	Note	2018 Rupees
Funds and Liabilities		
Members' Contribution		3,261,350
Surplus/Deficit for the year		-
		3,261,350
Current liabilities		
Other payables		-
		3,261,350
Assets		
Non current assets		
Fixed assets (At Cost)		3,261,350
		3,261,350
Current Assets		
Receivables		-
Cash and bank balances	3	-
		-
		3,261,350

The annexed notes from 01 to 04 are an integral part of these financial

President

Islan

PRESIDENT
Dastak Welfare Foundation

General secretary

A. J. Malik

GENERAL SECRETARY
Dastak Welfare Foundation



DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
INCOME & EXPENDITURES ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2018

2018
Rupees

Income

Membership Fee
Members' Donations
Total income

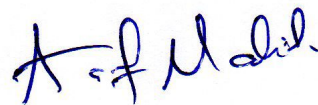
Less: Expenditure

Medicines & Blood Bags
Utilities-Electricity, Gas & Phone
Stationery
Miscellaneous

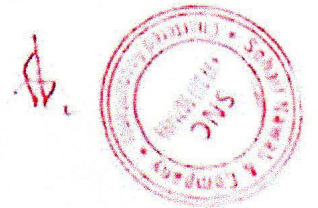
Surplus/Deficit for the year


President

RESIDENT
Dastak Welfare Foundation


General secretary

GENERAL SECRETARY
Dastak Welfare Foundation



DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

1 Legal status and Operations

The Dastak welfare foundation is un registered welfare and is situated at Basti mian sahib mouza sanjrani Dera bakha Bahawalpur

2 Summary of significant accounting policies

The Financial statements have been prepared under historic cost convention modified by adjustments of exchange

2 Operating Fix Assets

Operating fix assets are stated at cost

2.2 Foreign Currencies

All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the exchange rates prevailing at the balance sheet date. Transactions in foreign currencies are translated in Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined .

All exchange difference are included in profit currently .

2.3 Revenue recognition

Income from grants is recognized on receipt basis. Income from investments is recognized when the right to income on such investements accrues the organization , Income on bank deposits ios accrued on a time

Rupees

3 Cash and bank balances

-

4 General

Figures in these financial statements have been rounded-off to the nearest rupee

