



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, 2023 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, 2023 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.

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. The report is issued at the specific request of management for internal purpose only and therefore we will not be responsible for external use or submission. 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 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.

A.Sajid & Company
Chartered Accountants
Audit Engagement Partner:
Ammar Sajid
Date: 24 August 2023
Multan
(2+1)



DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

	Note	2023 Rupees
Funds and Liabilities		
Accumulated funds	5	5,483,508 5,483,508
Current liabilities		
Other payables		-
		5,483,508
Assets		
Non current assets		
Property, plant and equipment		4,332,634 4,332,634
Current Assets		
Receivables		970,194
Cash and bank balances	6	180,680
		1,150,874
		5,483,508

The annexed notes are an integral part of these financial statements.

M. A. I.

President

President

Dastak Welfare Foundation

H. F. M. I.

General secretary

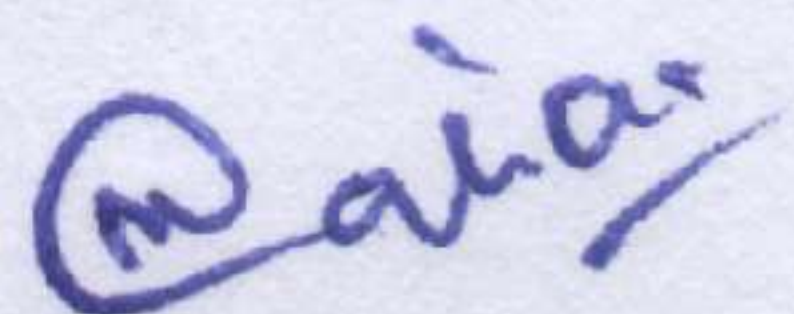
General Secretary
Dastak Welfare Foundation



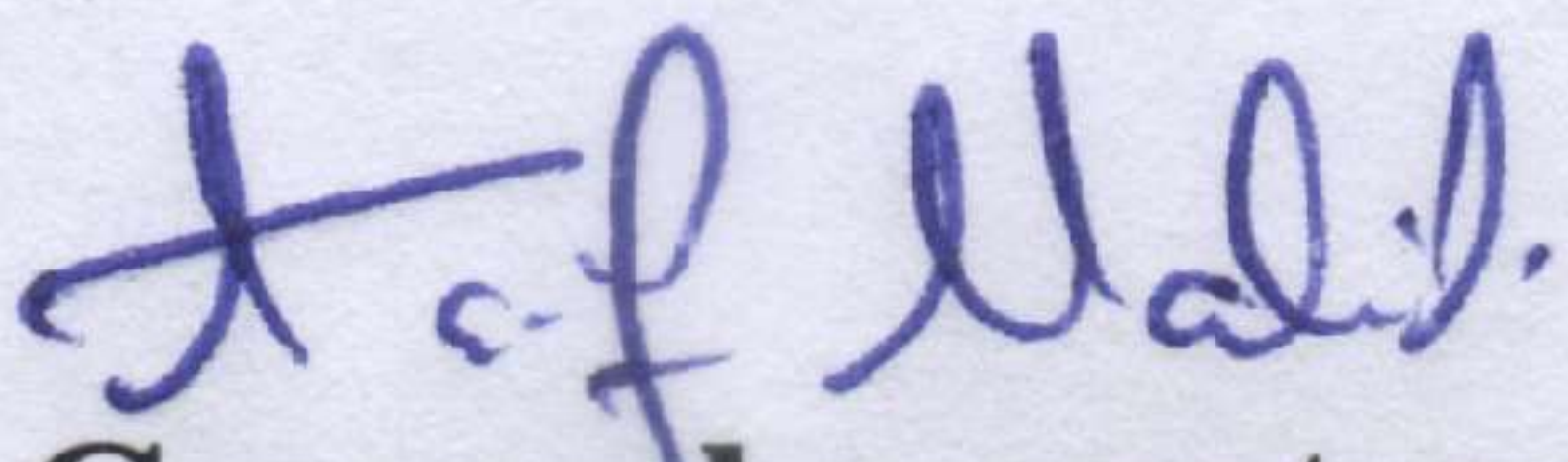
DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
INCOME & EXPENDITURES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2023.

	Notes	2023 Rupees
Income		
Opening Balance		244,291
Donation		21,113,804
Zakat		7,813,478
Khairat		206,680
Sadqa		783,026
Total income		30,161,279
Less: Direct Charitable Expenditures		
Medicines & Blood Bags		11,256,066
Bio-Chemistry		97,440
Lab Kits & Chemicals		1,275,670
Distribution of Food items		695,563
Rent, rates and taxes		3,263,307
Salaries		6,156,000
Postage and Telegram		700
Repair and maintenance		436,230
Utilities-Electricity, Gas & Phone		1,419,287
Fuel & Transport		149,880
Vehicle running expenses		
Blood camping		
Washing and Cleaning		
Waste Management Services		1,075
Ration Project		1,669,581
Seminars, Banners and Tents		
Website & App (Android and IOS)		
Printing and Stationery		33,980
Miscellaneous		
Purchase of Machinery		
Administrative Expenses		
Salaries and benefits		2,537,947
Utilities		261,970
Depreciation	4	725,903
Total Expenditures		29,980,599
Surplus / (Deficit) for the year		180,680

The annexed notes are an integral part of these financial statements.


President
President

Dastak Welfare Foundation


General secretary

General Secretary

Dastak Welfare Foundation



DASTAK WELFARE FOUNDATION
BASTI MIAN SAHIB MOUZA SANJRANI DERA BAKHA BAHAWALPUR
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 The organization and its objectives

The Dastak welfare foundation is Registered on September 15, 2010 under the voluntary Social Welfare Agencies (Registration and Control) Ordinance 1961 and it is situated at Basti mian sahib mouza sanjrani Dera bakha Bahawalpur.

2 Basis of Preparation**2.1 Statement of compliance**

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standard comprise of Revised Accounting and Financial Reporting Standards for Small-Sized Entities and accounting standards for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Functional and presentation currency

These financial statements are presented in Pakistani Rupee which is also the Organization's functional currency.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention, except as otherwise stated in the respective policies and notes given hereunder.

2.4 Accounting estimates

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumption that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3 Significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Property, plant and equipment

Operating fixed asset are stated at cost of asset less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset. Subsequent cost are included in the assets carrying amount or recognized as a separate asset, a appropriate, only when it is probable that future economic benefits associated with the asset will flow to the society and the cost of the item can be measured reliably. All other maintenance charges are charged to income and expenditure account as and when incurred.

Depreciation on all operating fixed assets is charged to income and expenditure account using reducing balance method by using the rates stated in note 4 to these financial statement after taking into account residual values, if significant. The residual values, useful lives and deprecation method are reviewed and adjusted, if appropriate, at each balance sheet date. Full months depreciation is charged on additions, in the year of addition, while no depreciation is charged in the month of deposal.

Gain or losses on disposal of fixed asset are determined by comparing proceeds with the carrying amount. These are included in the income and expenditure account in the period in which they arise.

3.2 Advances, deposits and other receivables

These are stated at cost. An estimate for doubtful receivable is made when collection of the full amount is no longer probable. Irrecoverable amounts are written off when identified.

3.3 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. Cash and cash equivalents comprise of cash in hand, cash at banks on current, saving accounts and other short term highly qualified instruments that are easily convertible into known amount of cash which are subject to insignificant risk of change in value.

3.4 Accounts payable

Accounts payable are measured at cost which is the fair value of the consideration to be paid in future.

3.5 Revenue recognition

Grants are recognized on receipt basis. Other income like donations, membership fees, zakat, khairat, sadqa are recorded on receipt basis.



		2023 Rupees
5 Accumulated funds		
	Opening balance	5,302,828
	Surplus / (Deficit) for the year	180,680
		<u>5,483,508</u>
6 Cash and bank balances		
	Cash and bank balances	180,680
		<u>180,680</u>
7 Date of Authorization	The financial statements have been authorized for issue on by the Executive Committee.	
8 General	Figures in these financial statements have been rounded off to the nearest rupee.	



M. Ali
President

K. S. Malik
General secretary

President
Dastak Welfare Foundation

General Secretary
Dastak Welfare Foundation

4 Property, Plant and Equipment
Operating fixed assets

2023
Rupees
4,332,634

Operating fixed assets

Description	WDV		Rate %	Depreciation For the year	W. D. V As at June 30, 2023
	As at July 01, 2022	Additions/ (Disposals)			
Furniture & Fixture	563,200	-	20	112,640	450,560
Office Equipment	4,495,337	-	20	613,263	3,882,074
Total	5,058,537	-		725,903	4,332,634

