

**M/S SAHARA WELFARE
FOUNDATION**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2022**

AUDITORS' REPORT

We have audited the annexed Financial Statements of "M/S SAHARA WELFARE FOUNDATION" which comprise the Statement of Income and Expenditure for the year ended **June 30, 2022** and a summary of Significant accounting policies and other explanatory information.

Managements' Responsibility for the Financial Statements

It is the responsibility of the Management for maintaining adequate and proper books of accounts, preparation and fair presentation of financial statement in accordance with the approved accounting standards as applicable in Pakistan. This responsibility includes; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express our opinion on these Financial Statements based on our audit. We conducted our audit in accordance with generally accepted Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.


An audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statement. 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 Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Opinion

In our opinion, and according to the information and explanations provided to us, the annexed Financial Statements, which are in agreement with the books and record give true and fair view of the financial position of "M/S SAHARA WELFARE FOUNDATION" for the year ended **June 30, 2022**.

PESHAWAR
November 01, 2022




Anwar Javed & Co.
Chartered Accountants

**M/S SAHARA WELFARE FOUNDATION
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED JUNE 30th, 2022**

<u>PARTICULARS</u>	2022 (Rs)	2021 (Rs)
Donations / Receipts	16,567,550	13,922,308
	<u>16,567,550</u>	<u>13,922,308</u>
Payments		
Office Rent	338,193	294,081
Staff Salaries	1,951,589	1,778,222
Trainings and Events	1,409,236	1,075,753
Distribution of Books	1,109,969	917,330
Distribution of School Books	1,340,509	1,107,859
Medical Camp	3,754,308	3,027,446
Cash distribution among IDP's	1,394,070	1,293,303
Food & Non food items Distribution	2,421,440	2,001,190
Telephone Expenses	71,589	64,495
Printing Expenses	23,567	21,231
News Paper and Periodicals	23,404	21,085
Entertainment Expenses	45,735	41,203
Travelling Expenses	78,036	70,303
Cultural Events	1,720,809	1,422,156
Miscellaneous Expenses	45,768	41,232
Audit Fee	25,000	25,000
Electricity Charges	114,114	103,740
Depreciation	33,253	28,059
Equipments, Furniture and Computers	636,322	563,116
	<u>16,536,912</u>	<u>13,896,806</u>
Accumulated Profit / Loss for the Year	30,638	25,502
Deficit / Surplus B/f	86,554	61,052
	117,191	86,555
	<u>16,536,912</u>	<u>13,896,806</u>



Sheena Binti
Finance Officer
Sahara Welfare Foundation
Malakand



**M/S SAHARA WELFARE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30th, 2022**

1 STATUS & PRINCIPLE ACTIVITIES

M/s Sahara Welfare Foundation a private sector non-profit organization and registered under social welfare Ordinance 1961, with the Khyber Pakhtunkhwa Social Welfare Department, Sahara Welfare Foundation is committed to help to under previlighed population anywhere in Khyber Pakhtunkhwa. It also provides to Public, Private, Governmnt departments and voluntary organizations. The organization operates independently of any political and cultural influences, As a non government organization Shara Welfare Foundation intervenes both in situations of disaster and non-disaster for sustainable development of the marginalized population storing their autonomy in the soceity.

2 STATEMENT OF COMPLIANCE

"These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- Revised Accounting and Financial Reporting Standard for the Small-Sized Entities (Revised AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Accounting convention

These accounts have been prepare under the historical cost convention.

3.2 The current period figures are for the period of of seven months i.e from July 01, 2020 to January, 2021, hence are not comparable.

3.3 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation on additions during the year is charged from the month in which an asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed off. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

Maintenance and normal repairs are charged to income as and when incurred while cost of major replacements and improvements, if any, are capitalized.

Gain and losses on disposal of fixed assets are included in the profit and loss account.



Sheema Binti
Finance Officer
Sahara Welfare Foundation
Malakand



3.4 Intangible fixed assets

Intangible assets are stated at cost less accumulated amortization except assets that are not available for its intended use, which are stated at cost. Amortization is charged using the straight-line method at rates given in relevant note to write off the historical cost of assets over their estimated useful life. Full year amortization is charged in the year of addition and no amortization is charged in the year of disposal.

3.4 Impairment

The carrying amounts are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, recoverable amount is estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognized in the profit and loss account. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. For non financial assets, financial assets measured at amortized cost, available for sale debt securities, the reversal is recognized in profit and loss account. For available for sale financial assets that are equity securities, the reversal is recognized directly in equity.

3.5 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand, balances with banks and highly liquid short term investments that are convertible to known amounts of cash and are subject to insignificant risk of change in value.

3.6 Financial instruments

Financial assets and financial liabilities are recognised when the Organization becomes a party to the contractual provisions of the instrument and de-recognised when the Organization loses control of the contractual rights that comprise the financial assets and in case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired.

3.7 Critical accounting estimates and judgments

The preparation of financial statements in conformity with IASs / IFRSs requires The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Significant areas requiring the use of management estimates in these financial statements



Sheemabibi
Finance Officer
Sahara Welfare Foundation
Malakand



M/S SAHARA WELFARE FOUNDATION
 FIXED ASSETS SCHEDULE
 FOR THE YEAR ENDED JUNE 30th, 2021

4 Operating Fixed Assets - Tangible

PARTICULARS	COST				DEPRECIATION			
	As on 1st July 2020	Addition / (Deletion)	As on June 30th, 2021	Rate	As on 1st July 2020	For the Year	As on June 30th, 2021	Written Down Value as June 30th, 2021
Laptops	150,000	-	150,000	10%	51,585	9,842	61,427	88,574
Furniture and Fixtures	227,000	-	227,000	10%	78,065	14,893	92,959	134,041
Other Assets	57,000	-	57,000	10%	23,758	3,324	27,082	29,919
TOTAL (Rs 2021)	434,000	-	434,000		153,408	28,059	181,467	252,535

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Wenma Baih
 Finance Officer
 Sahara Welfare Foundation
 Malakand



M/S SAHARA WELFARE FOUNDATION
 FIXED ASSETS SCHEDULE
 FOR THE YEAR ENDED JUNE 30th, 2022

4.1 Operating Fixed Assets - Tangible

PARTICULARS	COST				DEPRECIATION			
	As on 1st July 2021	Addition / (Deletion)	As on June 30th, 2022	Rate	As on 1st July 2021	For the Year	As on June 30th, 2022	Written Down Value as June 30th, 2022
Laptops	150,000	80,000	230,000	10%	61,427	16,857	78,284	151,716
Furniture and Fixtures	227,000	-	227,000	10%	92,959	13,404	106,363	120,637
Other Assets	57,000	-	57,000	10%	27,082	2,992	30,074	26,927
TOTAL (Rs 2022)	434,000	80,000	514,000		181,467	33,253	214,720	299,282

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Sheema Bhat
 Finance Officer
 Sahara Welfare Foundation
 Malakand



M/S SAHARA WELFARE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30th, 2022

	2022	2021
	(Rs)	(Rs)
5 STAFF SALARIES		
Project Manager	761,042	691,856
Training officer	492,489	447,717
Community Mobilizer	453,058	411,871
Support Staff	245,000	226,778
	1,951,589	1,778,222
6 CASH & BANK BALANCES		
Cash & Bank Balances	117,190	86,554
7 ACCUMULATED PROFITS / LOSS		
Opening Balance	86,554	61,052
Deficit / Surplus for the year	30,638	25,502
	117,190	86,554

Note FIGURES

Have been rounded off to the nearest hundred.

Corresponding figures have been rearranged, wherever necessary for the purpose of the comparison.

However, no significant, re-arrangements have been made.



Sheema Parizi
 Finance Officer
 Sahara Welfare Foundation
 Malakand

