

**ABDUL HAI FOUNDATION**  
**Karachi**  
**Sindh**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

**ABDUL HAI FOUNDATION  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**1. NATURE AND ACTIVITIES**

**Abdul Hai Foundation** (“The Foundation”) is registered under Social Welfare Registration and Control Ordinance, 1860 (XXI of 1860) on and its registered office is situated at, 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 ne made to the amount of provision.

**AUDITOR'S REPORT TO THE MANAGEMENT COMMITTEE OF  
ABDUL HAI FOUNDATION**

We have audited the annexed Payment & Received Accounts of "**Abdul Hai Foundation**" as at June 30, 2020 and the related financial activities statement together with the notes forming part thereof, 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 "**Abdul Hai Foundation**" at 30<sup>th</sup> June 2020 and its Surplus and statements for the year then ended in accordance with the approved accounting standard as applicable in Pakistan.

Date: March 06, 2023  
Karachi.



**ABDUL HAI FOUNDATION  
BALANCE SHEET  
AS AT JUNE 30, 2020**

ASSETS	Note	2020 Rupees
<b>Non-current sssets</b>		
Operating Assets Receivable	1	-
<b>Current assets</b>		
Cash & bank balance	2	822,000 822,000
<b>TOTAL ASSETS</b>		<b>822,000</b>
<b>FUNDS AND LIABILITIES</b>		
Fund Balance-Restricted	3	822,000
<b>Non current liability</b>		
Deferred capital grant	4	-
<b>Current liability</b>		
Accrued liabilities - Audit Fees	5	-
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>822,000</b>

The annexed notes from 1 to 5 form an integral part of these financial statements.



*[Signature]*  
**President**

*[Signature]*  
**Gen Secretary**

*[Signature]*  
**Treasurer**

ABDUL HAI FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT JUNE 30, 2020

	2020 Rupees
<b>2 CASH AND BANK BALANCES</b>	
Cash in hand	-
Bank	822,000
Security Deposite	-
	<u>822,000</u>
	<u><b>822,000</b></u>
<b>3 FUND BALANCE (RESTRICTED)</b>	
Balance at beginning of year	-
Donation	922,000
Others Services	-
	<u>922,000</u>
Released for revenue expenditure	(100,000)
Released for capital expenditure	-
<i>Accumulated Balance</i>	<u><b>822,000</b></u>

**6 GENERAL**

Figures have been rounded off nearest to the rupee.

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



  
**President**

  
**Gen Secretary**

  
**Treasurer**

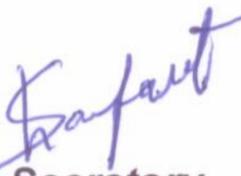
**ABDUL HAI FOUNDATION**  
**Income & Expenditure Accounts**  
**For the year ended 30 June, 2020**

		2020 Rupees
<b>Received income during the period</b>		
<i>Donation</i>		922,000
<i>Others Services</i>		-
<b>Total Income</b>		<u>922,000</u>
<b>Expenditure incurred during the period</b>		
<i>Labor Expense</i>		15,000
<i>Legal &amp; Professional Expense</i>		5,000
<i>Activity Expense</i>		60,000
<i>Printing &amp; Stationery</i>		3,000
<i>Travel Expense</i>		7,150
<i>Meeting Expense</i>		3,550
<i>Postage Expense</i>		1,500
<i>Communication Expense</i>		4,800
<b>Total Expenditure</b>		<u>100,000</u>
<b>Surplus / Deficite during the year</b>		<u>822,000</u>

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



  
**President**

  
**Gen Secretary**

  
**Treasurer**

**ABDUL HAI FOUNDATION**

Trial Balance

Period ended June 30, 2020

S No	Head of Account	Dr	Cr
1	Reserve		-
2	Donation		922,000
3	Labor Expense	15,000	
4	Legal & Professional Expense	5,000	
5	Activity Expense	60,000	
6	Printing & Stationery	3,000	
7	Travel Expense	7,150	
8	Meeting Expense	3,550	
9	Postage Expense	1,500	
10	Communication Expense	4,800	
11	Cash in Bank	822,000	-
	Total	922,000	922,000

