

ABDUL HAI FOUNDATION
Karachi
Sindh

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

**ABDUL HAI FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2021**

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, 2021 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 30th June 2021 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, 2021**

| ASSETS | Note | 2021 Rupees | 2020 Rupees |
|--------------------------------------|------|----------------|----------------|
| Non-current sssets | | | |
| Operating Assets | 1 | - | - |
| Receivable | | - | - |
| Current assets | | | |
| Cash & bank balance | 2 | 31,133 | 822,000 |
| | | 31,133 | 822,000 |
| TOTAL ASSETS | | 31,133 | 822,000 |
| FUNDS AND LIABILITIES | | | |
| Fund Balance-Restricted | 3 | 31,133 | 822,000 |
| Non current liability | | | |
| Deferred capital grant | 4 | - | - |
| Current liability | | | |
| Accrued liabilities - Audit Fees | 5 | - | - |
| TOTAL FUNDS & LIABILITIES | | 31,133 | 822,000 |

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



[Signature]
President

Gen Secretary

Asif Hussain
Treasurer

ABDUL HAI FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 AS AT JUNE 30, 2021

| 2021 | 2020 |
|--------------|--------|
| Ruppes | Ruppes |
| - | - |
| Cash in hand | |

2 CASH AND BANK BALANCES

| | | |
|------------------|--------|---------|
| Bank | 31,133 | 822,000 |
| Security Deposit | - | - |
| | 31,133 | 822,000 |

3 FUND BALANCE (RESTRICTED)

| | | |
|----------------------------------|-------------|-----------|
| Balance at beginning of year | 822,000 | - |
| Donation | 272,925 | 922,000 |
| Others Services | - | - |
| Released for revenue expenditure | 1,094,925 | 922,000 |
| Released for capital expenditure | (1,063,792) | (100,000) |
| | 31,133 | 822,000 |

Accumulated Balance

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

[Signature]

Gen Secretary

[Signature]

Treasurer

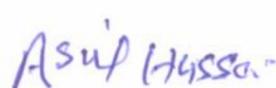
ABDUL HAI FOUNDATION
Income & Expenditure Accounts
For the year ended 30 June, 2021

| | 2021 Rupees | 2020 Rupees |
|---|-------------|-------------|
| Received income during the period | | |
| <i>Donation</i> | 272,925 | 922,000 |
| <i>Others Services</i> | - | - |
| Total Income | 272,925 | 922,000 |
| Expenditure incurred during the period | | |
| <i>Labor Expense</i> | 25,000 | 15,000 |
| <i>Legal & Professional Expense</i> | 5,000 | 5,000 |
| <i>Activity Expense</i> | - | 60,000 |
| <i>Plantation Work Expense</i> | 580,000 | - |
| <i>Blanket & Clothes Distribution</i> | 400,000 | - |
| <i>Printing & Stationery</i> | 2,000 | 3,000 |
| <i>Travel Expense</i> | 45,000 | 7,150 |
| <i>Meeting Expense</i> | 1,000 | 3,550 |
| <i>Postage Expense</i> | - | 1,500 |
| <i>Communication Expense</i> | 2,000 | 4,800 |
| <i>Bank Charges</i> | 3,792 | - |
| Total Expenditure | 1,063,792 | 100,000 |
| Surplus / Deficite during the year | (790,867) | 822,000 |

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, 2021

| S No | Head of Account | Dr | Cr |
|------|--------------------------------|-----------|-----------|
| 1 | Reserve | | 822,000 |
| 2 | Donation | | 272,925 |
| 3 | Labor Expense | 25,000 | |
| 4 | Legal & Professional Expense | 5,000 | |
| 5 | Plantation Work Expense | 580,000 | |
| 6 | Printing & Stationery | 2,000 | |
| 7 | Travel Expense | 45,000 | |
| 8 | Meeting Expense | 1,000 | |
| 9 | Blanket & Clothes Distribution | 400,000 | |
| 10 | Communication Expense | 2,000 | |
| 11 | Bank Charges | 3,792 | |
| 12 | Cash in Bank | 31,133 | - |
| | Total | 1,094,925 | 1,094,925 |

