



**IJAZ TABUSSUM & CO.**  
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT TO BOARD OF TRUSTEES**

**Opinion**

We have audited the financial statement of **AMEER BEGUM WELFARE TRUST**, which comprise the statement of Statement of financial position as at June 30, 2024, statement of Income and Expenditure, and statement of Cash Flows (here-in-after referred to as the financial statement) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement presents fairly in all material respects the financial position of **AMEER BEGUM WELFARE TRUST** as at June 30, 2024 and its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards applicable in Pakistan.

**Basis of 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 the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Society in accordance with the international Ethics Standards Board for Accountants' Code of Ethics for the 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.

**Responsibility of management & those charged with governance**

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

In preparing the financial statement, Management Committee are responsible for assessing the Society 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 Committee 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 financial reporting process.

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# IJAZ TABUSSUM & CO.

Chartered Accountants

## Auditor's responsibility for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 a 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 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 Committee 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 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.

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 specific purpose audit.

*Tabussum*  
**HLB Ijaz Tabussum & Company**  
**CHARTERED ACCOUNTANTS**  
Engagement Partner:  
Mrs. Saira Muddassar, FCA  
UDIN # AR2024101898ZQqSupBv



Lahore  
December 11, 2024

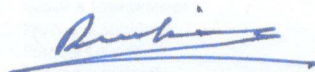


AMEER BEGUM WELFARE TRUST  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2024

	NOTE	2024 RUPEES	2023 RUPEES
<b>FUNDS &amp; LIABILITIES</b>			
<b>FUND AND RESERVES</b>			
Fund		100,000	100,000
Un-appropriated reserves		117,392,395	109,782,103
		117,492,395	109,882,103
<b>CURRENT LIABILITIES</b>			
Accrued & other liabilities	3	1,047,798	716,500
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>118,540,193</b>	<b>110,598,603</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipments	4	34,546,719	32,055,463
Long term investments	5	77,600,000	77,600,000
Long term deposits	6	100,000	100,000
		112,246,719	109,755,463
<b>CURRENT ASSETS</b>			
Advances, deposits & prepayments	7	4,192,438	809,098
Short Term Investement	8	2,000,000	-
Cash & bank balances	9	101,036	34,042
		6,293,474	843,140
<b>TOTAL ASSETS</b>		<b>118,540,193</b>	<b>110,598,603</b>

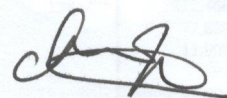
The annexed notes from 1 to 9 form an integral part of these financial statements.

*Sale*



PRESIDENT

**President**  
Ameer Begum Welfare Trust  
49-B/III Model Town Lahore



GENERAL SECRETARY

**General Secretary**  
Ameer Begum Welfare Trust  
49-B/III Model Town Lahore



# AMEER BEGUM WELFARE TRUST

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE, 2024

NOTES	2024			2023		
	Restricted	Un-restricted	Total	Restricted	Un-restricted	Total
	funds	funds	funds	funds	funds	funds
	Rupees			Rupees		

### INCOME

Donation from individual/business  
Donation for school project  
Donation for water filtration plant  
Umrah Saadat Programme  
Student sponsor programme  
Donation for collective marriages  
Iftar programme  
TIKA Donation  
Donation for Qurbani  
Flood relief donation  
Qatar charity  
Gain on foreign currency translations  
Profit on short term investment/Bank profits

-	828,135	828,135	-	932,100	932,100
768,000	-	768,000	768,000	-	768,000
10,250,000	-	10,250,000	3,280,000	-	3,280,000
170,000	-	170,000	581,000	-	581,000
4,619,000	-	4,619,000	4,075,000	-	4,075,000
6,600,000	-	6,600,000	4,200,000	-	4,200,000
4,715,000	-	4,715,000	4,007,000	-	4,007,000
-	-	-	2,600,000	-	2,600,000
20,000	-	20,000	510,000	-	510,000
4,374,000	-	4,374,000	2,399,900	-	2,399,900
750,000	-	750,000	1,575,000	-	1,575,000
-	648	648	-	91,861	91,861
-	12,654,841	12,654,841	-	10,880,445	10,880,445
32,266,000	13,483,624	45,749,624	23,995,900	11,904,406	35,900,306

### EXPENDITURE

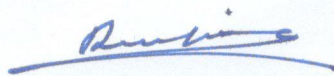
Salaries  
Sponsor Student Programme  
Rashan Distribution  
Wheel Chairs  
Cloth Distribution  
Qurbani  
Collective Marriages  
Ration Distribution  
Ramadan Iftaaar & Ration Distribution  
General Patients  
Financial Assistance  
Toilet Project  
School Project Expenses  
Hajj and Umrah  
Renovation Dialysis Center  
Flood Relief  
Carriage In  
Distribution in Kind  
Repair & Maintenance Car Bike  
Rent  
Mobile Expense  
Utility  
Travelling & Conveyance  
Repair & Maintenance  
Printing & Stationary  
Postage Courier  
Computer Internet  
Annual Meeting Expenses  
Entertainment  
Advertising & Promotion  
Audit Fee  
Report Designing  
Loss on Enchashment of NSC  
Taxes  
Insurance  
Financial charges  
Depreciation

3,710,050	1,945,050	5,655,100	2,670,200	1,120,000	3,790,200
4,136,600	-	4,136,600	3,999,038	-	3,999,038
2,099,500	-	2,099,500	-	-	-
191,000	-	191,000	97,400	-	97,400
-	-	-	150,000	-	150,000
1,670,000	-	1,670,000	2,792,000	-	2,792,000
4,079,900	-	4,079,900	4,557,761	-	4,557,761
-	-	-	-	83,000	83,000
5,096,500	-	5,096,500	4,984,480	-	4,984,480
-	585,000	585,000	3,000	-	3,000
877,240	-	877,240	166,500	-	166,500
-	-	-	37,000	-	37,000
30,700	-	30,700	32,747	-	32,747
550,000	-	550,000	2,919,622	-	2,919,622
-	-	-	2,805,000	-	2,805,000
3,415,500	-	3,415,500	2,373,000	-	2,373,000
18,500	-	18,500	69,350	-	69,350
-	50,000	50,000	-	113,260	113,260
-	121,925	121,925	-	213,978	213,978
-	2,400,000	2,400,000	-	2,400,000	2,400,000
-	38,413	38,413	-	-	-
-	713,063	713,063	-	649,357	649,357
-	-	-	-	987,960	987,960
150,000	133,650	283,650	198,000	112,360	310,360
-	213,319	213,319	-	77,850	77,850
-	9,700	9,700	-	11,900	11,900
-	17,950	17,950	-	-	-
-	65,000	65,000	-	90,000	90,000
-	378,356	378,356	-	297,950	297,950
-	975,500	975,500	-	239,040	239,040
-	200,000	200,000	-	35,000	35,000
-	33,000	33,000	-	98,000	98,000
-	-	-	-	437,000	437,000
-	-	-	-	150	150
-	90,000	90,000	-	-	-
-	5,171	5,171	-	7,930	7,930
3,676,813	461,932	4,138,745	3,594,919	538,255	4,133,174
29,702,303	8,437,029	38,139,332	31,450,017	7,512,990	38,963,007

Surplus / (Deficit) for the year

2,563,697	5,046,595	7,610,292	(7,454,117)	4,391,416	(3,062,701)
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The annexed notes form an integral part of the financial statements.

  
PRESIDENT

President  
Ameer Begum Welfare Trust  
49-B/III Model Town Lahore

  
GENERAL SECRETARY

General Secretary  
Ameer Begum Welfare Trust  
49-B/III Model Town Lahore



AMEER BEGUM WELFARE TRUST  
STATEMENT OF CHANGES IN FUND  
FOR THE YEAR ENDED JUNE 30, 2024

Fund	Unappropriated Reserves	Total
----- RUPEES-----		
100,000	112,844,804	112,944,804
-	(3,154,562)	(3,154,562)
-	91,861	91,861
-	(3,062,701)	(3,062,701)
100,000	109,782,103	109,882,103
100,000	109,782,103	109,882,103
-	7,610,292	7,610,292
-	-	-
-	7,610,292	7,610,292
100,000	117,392,395	117,492,395

The annexed notes from 1 to 9 form an integral part of these financial statements.


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PRESIDENT

**President**

Ameer Begum Welfare Trust  
49-B/III Model Town Lahore



GENERAL SECRETARY

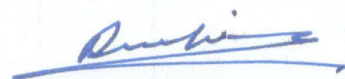
**General Secretary**

Ameer Begum Welfare Trust  
49-B/III Model Town Lahore

AMEER BEGUM WELFARE TRUST  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2024

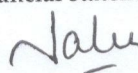
	2024 RUPEES	2023 RUPEES
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus/(deficit) for the period	7,610,292	(3,062,701)
Adjustments for:		
Depreciation	4,138,745	4,133,174
Cash flows before working capital changes	11,749,037	1,070,473
 (Increase) / decrease in current assets		
Advances, deposits, prepayments and other receivables	(3,383,340)	661,000
Increase in current liabilities		
Accrued and other liabilities	331,298	164,749
	(3,052,042)	825,749
Net cash generated from/(utilized in) operating activities	8,696,995	1,896,222
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(6,630,000)	(3,005,000)
Proceeds from sale of fixed assets	-	-
Short term investments	(2,000,000)	-
Long term investments	-	400,000
Net cash used in investing activities	(8,630,000)	(2,605,000)
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net increase/(decrease) in cash and cash equivalents	66,995	(708,778)
Cash and cash equivalents at the beginning of period	34,042	742,820
Cash and cash equivalents at the end of period	101,037	34,042

The annexed notes from 1 to 9 form an integral part of these financial statements.



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49-B/III Model Town Lahore




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49-B/III Model Town Lahore



## 4.1 OPERATING FIXED ASSETS

Amount in Rupees

PARTICULARS	COST			RATE %	DEPRECIATION			W.D.V AS ON 30 JUNE, 2024
	AS ON 01 JULY, 2023	ADDITION	(DELETION)		AS ON 01 JULY, 2023	ADJUST MENTS	FOR THE YEAR	AS ON 30 JUNE, 2024
Land	2,325,000	-	-	-	-	-	-	2,325,000
Building (Bongi Ram Grls School Okara)	11,075,024	-	-	5	4,269,498	-	340,276	6,465,250
Machinery (Dialysis Centre)	14,098,841	-	-	15	10,364,538	-	560,145	3,174,158
Water Filtration Plant-German	6,234,208	-	-	15	1,824,496	-	661,457	3,748,255
Water Filtration Plant-Japan	18,279,031	-	-	15	10,041,477	-	1,235,633	7,001,921
Water Filtration Plant	2,900,000	6,600,000	-	15	205,000	-	759,565	8,535,435
Water Well	50,000	-	-	15	7,500	-	6,375	36,125
Computers	657,876	-	-	15	534,663	-	18,482	104,731
Computers (Girls School Okara)	39,800	-	-	15	31,273	-	1,279	7,248
Electric Equipment & Fittings	450,070	-	-	15	392,641	-	8,614	48,815
Printers	-	30,000	-	15	-	-	3,847	26,153
Furniture & Fixtures (Head Office)	545,300	-	-	15	455,790	-	13,427	76,083
Furniture & Fixtures (Grls School Okara)	2,947,000	-	-	15	2,279,146	-	100,178	567,676
Play Ground Equipments (Girls School Okara)	202,000	-	-	15	162,727	-	5,891	33,382
Furniture & Fixtures (Dialysis Centre)	485,400	-	-	15	445,305	-	6,014	34,081
Vehicles	3,699,810	-	-	15	1,078,986	-	393,124	2,227,700
Dispenser	13,000	-	-	15	10,440	-	384	2,176
Mobile	201,000	-	-	15	44,417	-	24,054	132,529
<b>TOTAL</b>	<b>64,203,360</b>	<b>6,630,000</b>	<b>-</b>		<b>32,147,897</b>	<b>-</b>	<b>4,138,745</b>	<b>34,546,719</b>

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AMEER BEGUM WELFARE TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2024

1 The trust and its objectives

Ameer Begum Welfare Trust was formed on May 28, 2003 under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance 1961 (XLVI of 1961) and is working for the welfare of children and people at large, especially in the area of Education, Health (establishment of Hospital and Medical dispensaries), Mass wedding and Rehabilitation of extremely poor families.

2 Summary of significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared under historical cost convention, except otherwise disclosed in respective accounting policies and notes.

2.2 Functional and presentation currency

The financial statements are presented in Pak Rupee, which is the functional and presentation currency of the agency.

2.3 Property, plant & equipments

These are stated at cost less accumulated depreciation. Depreciation on all assets is charged to Administration & General Expenses on the reducing balance method so as to write off the cost of an asset over its estimated life at the rates given in note 4.1. Depreciation on additions is charged from the month in which the asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed of.

Major renewals and improvements are capitalized. Gains and losses on disposal of fixed assets are included in current Income & expenditure account.

2.4 Foreign currency translations

Transactions denominated in foreign currencies are translated to Pak Rupee, at the foreign exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are re-translated into Pak Rupee at the foreign exchange rates at the reporting date. Exchange differences are taken to the statement of other comprehensive income.

2.5 Donations

2.5.1 Donation received in kind have been valued at the estimated value prevailing in the market.

2.5.2 Donation directly received on behalf of Ameer Begum Welfare Trust are also included in Income & Expenditure A/C.

2.6 Income recognition

Donation income is recognized on receipt basis. Profit on deposits is recognized when credited in the account with the bank.

		2024 RUPEES	2023 RUPEES
3	<b>Accrued &amp; other liabilities</b>		
	Auditor's remuneration	259,500	106,750
	Other payables	765,198	609,750
	Withholding taxes payable	23,100	-
		<u>1,047,798</u>	<u>716,500</u>
4	<b>Property, plant &amp; equipment</b>		
	Operating fixed assets	4.1 34,546,719	32,055,463
		<u>34,546,719</u>	<u>32,055,463</u>
5	<b>Long term investments</b>	<u>77,600,000</u>	<u>77,600,000</u>

- 5.1 This represent the grant received from Govt. of Pakistan, Office of AGPR-Islamabad for the utilization in hospitals, schools and other charitable purposes. Initially Rs. 50M was received up till June 30, 2011, Rs. 10M was utilized before June 30, 2011 in the said purpose and the balance was invested in Term Deposits of Bank of Punjab.
- During the year 2012, additional Rs. 50M was received, out of which Rs. 5M was utilized and the balance was invested in Term Deposits of Bank of Punjab as per previous practice.
- During the year 2013-2014, out of Rs. 85M, Rs. 2.5M was utilized and the remaining balance of Rs. 82.5M was invested in National Saving Certificates (NSCs) due to high rate of interest than Bank of Punjab.
- During the years 2014 to 2019, no money was utilized for any purpose. In next years 2019-2021 out of Rs. 82.5M invested in NSCs, Rs. 4.50M has been utilized for dialysis centre and other stated purposes of the trust. In 2022-2023 NSCs certificates of Rs. 78.00 M was encashed before maturity with a loss of 0.437M and Rs. 77.60M was invested in Term Deposits of Bank of Punjab due to high rate of interest. In aggregate, Rs. 100M was received up till June 30, 2023. Out of which Rs. 22.0M was utilized and remaining balance Rs. 77.60M kept invested.

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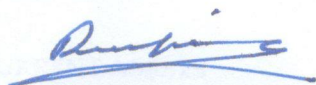


	2024 RUPEES	2023 RUPEES
6 Long term deposits	100,000	100,000
Advance securities for office		
7 Advances, deposits & prepayments		
Advance for hajj & umrah expense	-	710
Advance for collective marriage	-	950
Advance to Suppliers	3,422,500	37,500
Advance tax	717,438	717,438
Prepaid insurance	52,500	52,500
	4,192,438	809,098
8 Short Term Investment		
Short Term Investment	2,000,000	-
	2,000,000	
9 Cash and bank balances		
Cash in hand	5,476	6,848
Cash at bank - current accounts	95,560	27,194
	101,036	34,042

-Corresponding figures have been rearranged wherever necessary for comparison.

-Figures have been rounded off to the nearest rupee.

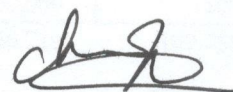
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PRESIDENT

**President**

Ameer Begum Welfare Trust  
49-B/III Model Town Lahore



GENERAL SECRETARY

**General Secretary**

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