

## AUDITOR'S REPORT

We have audited the annexed Balance sheet of "AMEER BEGUM WELFARE TRUST" (the agency) as at June 30, 2023 and related Income & Expenditure Account, Statement of Changes in Fund and Cash Flow Statement for the period then ended along with Notes to the accounts attached thereon. We state that we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our examination.

It is the responsibility of the agency's management to establish and maintain a system of the internal control, and prepare and the present the above said statements in conformity with the approved accounting standards. Our responsibility is to express an opinion on these statements based on our examination.

In our opinion

- 1) Proper books of accounts have been kept by the agency.
- 2) The balance sheet and income and expenditure account together with the notes thereon have been drawn up from the record maintained by the agency;
- 3) The Balance sheet and income and expenditure account exhibit the position according to the agency; and
- 4) The balance sheet and income and expenditure account are in agreement with the books of accounts.

LAHORE:  
OCTOBER 02, 2023



  
JAVED CHAUDHRY & CO.  
CHARTERED ACCOUNTANTS

AMEER BEGUM WELFARE TRUST  
BALANCE SHEET  
AS AT JUNE 30, 2023

	NOTE	2023 RUPEES	2022 RUPEES
<b>FUNDS &amp; LIABILITIES</b>			
<b>FUND AND RESERVES</b>			
Fund		100,000	100,000
Un-appropriated reserves		109,782,103	112,844,804
		109,882,103	112,944,804
<b>CURRENT LIABILITIES</b>			
Accrued & other liabilities	3	716,500	551,751
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>110,598,603</b>	<b>113,496,555</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipments	4	32,055,463	33,183,637
Long term investments	5	77,600,000	78,000,000
Long term deposits	6	100,000	100,000
		109,755,463	111,283,637
<b>CURRENT ASSETS</b>			
Advances, deposits & prepayments	7	809,098	1,470,098
Cash & bank balances	8	34,042	742,820
		843,140	2,212,918
<b>TOTAL ASSETS</b>		<b>110,598,603</b>	<b>113,496,555</b>

The annexed notes from 1 to 14 form an integral part of these financial statements.



  
RUBINA SHAHEEN WATTOO  
CHAIRPERSON

AMEER BEGUM WELFARE TRUST  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2023

INCOME	NOTE	2023 RUPEES	2022 RUPEES
Donation from individual/business		932,100	693,630
Donation for toilets project		-	3,420,000
Donation for school project		768,000	1,274,500
Donation for water filtration plant		3,280,000	4,694,208
Umrah Saadat Programme		581,000	-
Student sponsor programme		4,075,000	3,479,000
Donation for collective marriages		4,200,000	2,520,000
Iftar programme		4,007,000	2,092,000
TIKA Donation		2,600,000	-
Donation for Qurbani		510,000	-
Flood relief donation		2,399,900	-
Qatar charity		1,575,000	-
Donation in kind		-	325,000
Profit on short term investment/Bank profits		10,880,445	9,360,000
<b>TOTAL INCOME</b>		<b>35,808,445</b>	<b>27,858,338</b>
EXPENDITURE			
Health activities	9	7,490,707	9,896,813
Education support activities	10	8,260,943	6,382,462
Collective marriages		6,138,291	3,035,200
Hajj & Umrah/Qurbani activities	11	6,501,888	50,000
Ration distribution and welfare activities	12	7,403,798	4,740,442
Flood relief activities		2,373,000	-
Toilet project		37,000	3,420,000
Postage, photocopies and printing		109,900	4,610
Legal & professional charges		201,500	47,250
Registration fee		-	309,000
Other Losses	13	437,000	-
Taxes		1,050	292,638
Financial charges		7,930	13,609
<b>TOTAL EXPENDITURE</b>		<b>38,963,007</b>	<b>28,192,024</b>
Surplus/(deficit) for the period		(3,154,562)	(333,686)
<b>Other comprehensive income:</b>			
Gain on foreign currency translations		91,861	73,626
Total comprehensive (loss)/income for the period		<b>(3,062,701)</b>	<b>(260,060)</b>

The annexed notes from 1 to 14 form an integral part of these financial statements.



RUBINA SHAHEEN WATTOO  
CHAIRPERSON

AMEER BEGUM WELFARE TRUST  
STATEMENT OF CHANGES IN FUND  
FOR THE YEAR ENDED JUNE 30, 2023

	Fund	Unappropriated Reserves	Total
----- RUPEES -----			
Balance as on 01 July 2021	100,000	113,104,864	113,204,864
Surplus for the year	-	(333,686)	(333,686)
Comprehensive income for the year	-	73,626	73,626
Total comprehensive income	-	(260,060)	(260,060)
<b>Balance as on June 30, 2022</b>	<b>100,000</b>	<b>112,844,804</b>	<b>112,944,804</b>
Balance as on 01 July 2022	100,000	112,844,804	112,944,804
Surplus/(deficit) for the year	-	(3,154,562)	(3,154,562)
Comprehensive income for the year	-	91,861	91,861
<b>Balance as on June 30, 2023</b>	<b>100,000</b>	<b>109,782,103</b>	<b>109,882,103</b>

The annexed notes from 1 to 14 form an integral part of these financial statements.



  
RUBINA SHAHEEN WATTOO  
CHAIRPERSON

AMEER BEGUM WELFARE TRUST  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2023

	2023 RUPEES	2022 RUPEES
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus/(deficit) for the period	(3,062,701)	(260,060)
Adjustments for:		
Depreciation	4,133,174	3,697,051
Cash flows before working capital changes	<u>1,070,473</u>	<u>3,436,991</u>
(Increase) / decrease in current assets		
Advances, deposits, prepayments and other receivables	661,000	1,883,250
Increase in current liabilities		
Accrued and other liabilities	164,749	457,251
	825,749	2,340,501
Net cash generated from/(utilized in) operating activities	<u>1,896,222</u>	<u>5,777,492</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(3,005,000)	(5,206,508)
Proceeds from sale of fixed assets	-	-
Long term investments	400,000	-
Net cash used in investing activities	(2,605,000)	(5,206,508)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net increase/(decrease) in cash and cash equivalents	<u>(708,778)</u>	<u>570,984</u>
Cash and cash equivalents at the beginning of period	742,820	171,836
Cash and cash equivalents at the end of period	<u>34,042</u>	<u>742,820</u>

The annexed notes from 1 to 14 form an integral part of these financial statements.



  
RUBINA SHAHEEN WATTOO  
CHAIRPERSON

AMEER BEGUM WELFARE TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2023

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.

				2023 RUPEES	2022 RUPEES
3	Accrued & other liabilities				
	Auditor's remuneration			106,750	106,750
	Other payables			609,750	181,250
	Withholding taxes payable			-	263,751
				<u>716,500</u>	<u>551,751</u>
4	Property, plant & equipment				
	Operating fixed assets		4.1	32,055,463	33,183,637
				<u>32,055,463</u>	<u>33,183,637</u>

4.1 Operating fixed assets

PARTICULARS	COST			RATE %	DEPRECIATION			W.D.V AS ON 30 JUNE, 2023
	AS ON 01 JULY, 2022	ADDITION	(DELETION)		AS ON 30 JUNE, 2023	AS ON 01 JULY, 2022	ADJUST MENTS	
Land	2,325,000	-	-	2,325,000	-	-	-	2,325,000
Building (Bengi Ram Girls School Okara)	11,075,024	-	-	11,075,024	5	3,911,312	-	358,186 4,269,498 6,805,526
Machinery (Dialysis Centre)	14,098,841	-	-	14,098,841	15	9,705,543	-	658,995 10,364,538 3,734,303
Water Filtration Plant-German	6,234,208	-	-	6,234,208	15	1,046,312	-	778,184 1,824,496 4,409,712
Water Filtration Plant-Japan	18,279,031	-	-	18,279,031	15	8,587,791	-	1,453,686 10,041,477 8,237,554
Water Filtration Plant	-	2,900,000	-	2,900,000	15	-	-	205,000 205,000 2,695,000
Water Well	50,000	-	-	50,000	15	-	-	7,500 7,500 42,500
Computers	657,876	-	-	657,876	15	512,920	-	21,743 534,663 123,213
Computers (Girls School Okara)	39,800	-	-	39,800	15	29,768	-	1,505 31,273 8,527
Electric Equipment & Fittings	450,070	-	-	450,070	15	382,507	-	10,134 392,641 57,429
Furniture & Fixtures (Head Office)	545,300	-	-	545,300	15	439,994	-	15,796 455,790 89,510
Furniture & Fixtures (Girls School Okara)	2,947,000	-	-	2,947,000	15	2,161,289	-	117,857 2,279,146 667,854
Play Ground Equipments (Girls School Okara)	202,000	-	-	202,000	15	155,797	-	6,930 162,727 39,273
Furniture & Fixtures (Dialysis Centre)	485,400	-	-	485,400	15	438,229	-	7,076 445,305 40,095
Vehicles	3,699,810	-	-	3,699,810	15	616,488	-	462,498 1,078,986 2,620,824
Dispenser	13,000	-	-	13,000	15	9,988	-	452 10,440 2,560
Mobile	96,000	105,000	-	201,000	15	16,785	-	27,632 44,417 156,583
<b>TOTAL AS ON JUNE 30, 2023</b>	<b>61,198,360</b>	<b>3,005,000</b>	<b>-</b>	<b>64,203,360</b>		<b>28,014,723</b>	<b>-</b>	<b>4,133,174 32,147,897 32,055,463</b>
<b>TOTAL AS ON JUNE 30, 2022</b>	<b>55,991,852</b>	<b>5,206,508</b>	<b>-</b>	<b>61,198,360</b>		<b>24,317,672</b>	<b>-</b>	<b>3,697,051 28,014,723 33,183,637</b>



AMEER BEGUM WELFARE TRUST  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

	2023 RUPEES	2022 RUPEES
<b>5 Long term investments</b>	<b>77,600,000</b>	<b>78,000,000</b>
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. During the year 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.		
<b>6 Long term deposits</b>	<b>100,000</b>	<b>100,000</b>
Advance securities for office	100,000	100,000
<b>7 Advances, deposits &amp; prepayments</b>		
Advance for hajj & umrah expense	710	270,710
Advance for collective marriage	950	469,950
advance to staff	-	12,000
Advance tax	717,438	717,438
Prepaid insurance	90,000	-
	<b>809,098</b>	<b>1,470,098</b>
<b>8 Cash and bank balances</b>		
Cash in hand	6,848	618
Cash at bank - current accounts	27,194	742,202
	<b>34,042</b>	<b>742,820</b>
<b>9 Health activities</b>		
Dialysis centre	4,055,071	6,843,982
Water filtration	3,432,636	2,947,331
General patient	3,000	105,500
	<b>7,490,707</b>	<b>9,896,813</b>
<b>10 Education support activities</b>		
School project	2,681,375	3,007,462
Student sponsor programme	5,579,568	3,375,000
	<b>8,260,943</b>	<b>6,382,462</b>
<b>11 Hajj &amp; Umrah/Qurbani activities</b>		
Hajj & umrah	3,709,888	-
Qurbani	2,792,000	50,000
	<b>6,501,888</b>	<b>50,000</b>
<b>12 Ration distribution and welfare activities</b>		
Iftar programme	2,457,266	1,512,280
Ration distribution	4,699,132	3,078,762
Clothes distribution	150,000	50,000
Distribution of sewing machines & wheel chairs	97,400	99,400
	<b>7,403,798</b>	<b>4,740,442</b>



AMEER BEGUM WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

	2023 RUPEES	2022 RUPEES
13 Other losses Loss on encashment of regular income certificates before maturity	437,000 437,000	- -

14 General

- Corresponding figures have been rearranged wherever necessary for comparison.
- Figures have been rounded off to the nearest rupee.



RUBINA SHAHEEN WATTOO  
CHAIRPERSON