

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
FUNDS & LIABILITIES			
FUND AND RESERVES			
Fund		100,000	100,000
Un-appropriated reserves		109,782,103	112,844,804
		109,882,103	112,944,804
CURRENT LIABILITIES			
Accrued & other liabilities	3	716,500	551,751
TOTAL FUNDS & LIABILITIES		110,598,603	113,496,555
ASSETS			
NON-CURRENT ASSETS			
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
CURRENT ASSETS			
Advances, deposits & prepayments	7	809,098	1,470,098
Cash & bank balances	8	34,042	742,820
		843,140	2,212,918
TOTAL ASSETS		110,598,603	113,496,555

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
TOTAL INCOME		35,808,445	27,858,338
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
TOTAL EXPENDITURE		38,963,007	28,192,024
Surplus/(deficit) for the period		(3,154,562)	(333,686)
Other comprehensive income:			
Gain on foreign currency translations		91,861	73,626
Total comprehensive (loss)/income for the period		(3,062,701)	(260,060)

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



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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)
Balance as on June 30, 2022	100,000	112,844,804	112,944,804
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
	-	(3,062,701)	(3,062,701)
Balance as on June 30, 2023	100,000	109,782,103	109,882,103

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
CASH FLOWS FROM OPERATING ACTIVITIES		
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	1,070,473	3,436,991
(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	1,896,222	5,777,492
CASH FLOWS FROM INVESTING ACTIVITIES		
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)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase/(decrease) in cash and cash equivalents	(708,778)	570,984
Cash and cash equivalents at the beginning of period	742,820	171,836
Cash and cash equivalents at the end of period	34,042	742,820

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.

3 Accrued & other liabilities

Auditor's remuneration

Other payables

Withholding taxes payable

2023
RUPEES

2022
RUPEES

106,750

106,750

609,750

181,250

-

263,751

716,500

551,751

4 Property, plant & equipment

Operating fixed assets

4.1

32,055,463

33,183,637

32,055,463

33,183,637

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	FOR THE YEAR	AS ON 30 JUNE, 2023	
Land	2,325,000	-	-	2,325,000	-	-	-	-	2,325,000
Building (Bongi Ram Gird 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
TOTAL AS ON JUNE 30, 2023	61,198,360	3,005,000	-	64,203,360		28,014,723	4,133,174	32,147,897	32,055,463
TOTAL AS ON JUNE 30, 2022	55,991,852	5,206,508	-	61,198,360		24,317,672	3,697,051	28,014,723	33,183,637



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

	2023 RUPEES	2022 RUPEES
5 Long term investments	77,600,000	78,000,000
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.		
6 Long term deposits	100,000	100,000
Advance securities for office		
7 Advances, deposits & prepayments		
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	-
	809,098	1,470,098
8 Cash and bank balances		
Cash in hand	6,848	618
Cash at bank - current accounts	27,194	742,202
	34,042	742,820
9 Health activities		
Dialysis centre	4,055,071	6,843,982
Water filtration	3,432,636	2,947,331
General patient	3,000	105,500
	7,490,707	9,896,813
10 Education support activities		
School project	2,681,375	3,007,462
Student sponsor programme	5,579,568	3,375,000
	8,260,943	6,382,462
11 Hajj & Umrah/Qurbani activities		
Hajj & umrah	3,709,888	-
Qurbani	2,792,000	50,000
	6,501,888	50,000
12 Ration distribution and welfare activities		
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
	7,403,798	4,740,442



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

13 Other losses

Loss on encashment of regular income certificates before maturity

2023 RUPEES	2022 RUPEES
437,000	-
<u>437,000</u>	<u>-</u>

14 General

-Corresponding figures have been rearranged wherever necessary for comparison.

-Figures have been rounded off to the nearest rupee.



RUBINA SHAHEEN WATTOO
CHAIRPERSON