



**AUDITOR'S REPORT**  
**For the Year ended June 30, 2018**

**HAMARA GHAR WELFARE TRUST**

**Asif Associates**  
**Chartered Accountants**

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

**Opinion**

We have audited the financial statements of **HAMARA GHAR WELFARE TRUST** (the trust), which comprise the statement of financial position as at 30 June 2018, and the income and expenditure account, statement of changes in Fund and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **HAMARA GHAR WELFARE TRUST** as at 30 June 2018, and its financial performance, and its cash flows for the year then ended in accordance with approved Accounting Standards as Applicable in Pakistan.

**Basis for 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 the Financial Statements section of our report. We are independent of the **HAMARA GHAR WELFARE TRUST** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for 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.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Board of Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with approved Accounting Standards as Applicable in Pakistan, and for such internal control as the Board Of Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether-due to fraud or error.

In preparing the financial statements, Board of Trustees are responsible for assessing the **Hamara Ghar Trust's** 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 either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the **Hamara Ghar Trust's** financial reporting process.

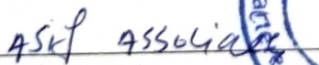
## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 **Hamara Ghar Trust's** 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's 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 **Hamara Ghar Trust's** ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 audit.

  
**Asif Associate**  
**Chartered Accountants**  
*Engagement Partner*  
Muhammad Asif Raza (FCA)



Place: **Islamabad**  
Date: **September 02, 2021**

**Hamara Ghar Welfare Trust**  
**Statement of Financial Position**  
*As at June 30, 2018*

	<i>Note</i>	<b>2018</b> <b><u>Rupees</u></b>
<b>FUND &amp; LIABILITIES</b>		
<b>Fund</b>		
General Fund		456,743
<b>Non-Current Liabilities</b>		
Deffered Capital Grant	4	1,104,514
<b>Current Liabilities</b>		
Creditors and other Payables	5	25,000
<b>TOTAL FUND &amp; LIABILITIES</b>		<b><u>1,586,257</u></b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property Plant & Equipment	6	278,093
<b>Current Assets</b>		
Cash and Bank Balances	7	1,308,164
<b>TOTAL ASSETS</b>		<b><u>1,586,257</u></b>

*AK*

*The annexed notes from 1 to 10 form and integral part of these financial statements*

  
**President**



  
**Trustee**

Hamara Ghar Welfare Trust  
Statement of Income and Expenditure  
For The Year Ended June 30, 2018

	Note	2018 Rupees
<b>INCOME</b>		
Grant	8	17,021,554
		17,021,554
<b>EXPENDITURE</b>		
Salaries and Wages		1,952,566
House Hold		810,452
Electricity Charges		263,295
Kitchen Expenses		5,005,420
Education		5,733,951
Travelling & Conveyance		-
Professional Fee & Taxes		25,000
Rent Rate and Taxes		340,000
Repair & Maintenance		656,084
Depreciation	6.1	37,344
Medicine Consumed		354,088
Miscellaneous		1,386,611
		16,564,811
<b>(Deficit) / Surplus for the year</b>		<b>456,743</b>

The annexed notes from 1 to 10 form and integral part of these financial statements

  
  
**President**

  
**Trustee**

**Hamara Ghar Welfare Trust**  
**Statement of Changes in Funds**  
*For The Year Ended June 30, 2018*

General Fund	Total
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(-----Rupees-----)

**Balance as at February 1, 2017**  
**Surplus/(Deficit) for the year**  
**Balance as at June 30, 2018**


-	-
456,743	456,743
456,743	456,743

*PK*

*The annexed notes from 1 to 10 form and integral part of these financial statements*

  
**President**



  
**Trustee**

Hamara Ghar Welfare Trust  
Statement of Cash Flows  
For The Year Ended June 30, 2018

	2018 <u>Rupees</u>
	<i>Note</i>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Deficit for the year	456,743
<b>Adjustments for non-cash and other items:</b>	
Depreciation	37,344
Operating profit before working capital changes	<u>494,087</u>
<b>Movement in Working Capital</b>	
<b>Increase / (Decrease) in Current Liabilities:</b>	
Trade and other payables	25,000
Net cash generated from/(Used in) operating activities	<u>519,087</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of fixed assets	(315,437)
Net cash used in investing activities	<u>(315,437)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
Capital Grant received	1,104,514
Net cash used in investing activities	<u>1,104,514</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	1,308,164
Cash and cash equivalents at the beginning of the year	-
<b>Cash and cash equivalents at the end of the year</b>	7 <u><u>1,308,164</u></u>

The annexed notes from 1 to 10 form and integral part of these financial statements

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**President**

  
**Trustee**

**Hamara Ghar Welfare Trust**  
**Notes To The Financial Statements**  
**For The Year Ended June 30, 2018**

**1 HAMARA GHAR WELFARE TRUST**

Hamara Ghar welfare Trust (Regd) was registered as Trust under the Trust Act, 1882 vide Registered No.350 dated 16th Febuary 2017. The Trust is non - governmental , not for profit organization working as public charitable and welfare institution. The Trust is established for providing free of cost education, health, transport, water, financial support & other basic necessities of life to less privileged segment of society.

**2 BASIS OF PREPARATION**

These financial statements have been prepared in accordance with guidelines & requirements of Accounting Standards for Non Profit Organizations ( NPOs) issued by Institute of Chartered Accountants of Pakistan as applicable in Pakistan.

**3 SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Accounting Convention**

The accounts have been prepared under the historical cost convention.

**3.2 Property, Plant & Equipment**

All fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is charged to Income & Expenditure account by reducing balance method at the rates given in the notes relating to fixed assets .Full Depreciation is charged in the year of purches while no depreciation iss charged in the year of disposal.

Maintenance & normal repairs are charged to income & expenditure account when incurred while major renewals & improvements are capitalized.

**3.3 Trade & Other Payables**

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received.

**3.4 Cash & Cash Equivalentents**

Cash and cash equivalentents for the purpose of cash flow statement comprise cash in hand and at bank and includes short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk.

**3.5 Income Recognition**

Donations restricted by the donors for particular purpose are treated as restricted fund and amount unspent shall be carried forward in accounts to the next year.

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Hamara Ghar Welfare Trust  
Notes To The Financial Statements  
For The Year Ended June 30, 2018

	2018
Note	<u>Rupees</u>
4 This represent Deffered Capital Grant received for purchase of land and construction of building.	
<b>5 CREDITORS &amp; OTHER PAYABLES</b>	
Audit Fee Payable	25,000
	<u>25,000</u>
<b>6 PROPERTY, PLANT &amp; EQUIPMENT</b>	
(Annexure Attached)	6.1 <u>278,093</u>
	<u>278,093</u>
<b>7 CASH AND BANK BALANCES</b>	
Cash at Bank	1,308,164
Cash in Hand	-
	<u>1,308,164</u>
<b>8 GRANT INCOME</b>	
H.G Account	7,651,682
In Cash	9,369,872
	<u>17,021,554</u>

**9 GENERAL**


Figure have been Rounded off to the nearest Rupee

Corresponding Figures have been rearranged, wherever necessary, for the purpose of comparison.

**10 DATE OF AUTHORIZATION**

These financial statements have been authorized for issue on \_\_\_\_\_ by the Board of Trustees.

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\_\_\_\_\_  
President



  
\_\_\_\_\_  
Trustee

**Hamara Ghar Welfare Trust**  
Notes To The Financial Statements  
For The Year Ended June 30, 2018

**6.1 PROPERTY PLANT & EQUIPMENT**

PARTICULARS	Land	Furniture and fixtures	Office Equipment	Vehicle	Total
(.....Rupees.....)					
<b>Cost</b>					
Balance at 1 February 2017	-	-	-	-	-
Additions	-	116,000	199,437	-	315,437
Disposals	-	-	-	-	-
Balance at 30 June 2018	-	116,000	199,437	-	315,437
<b>Accumulated Depreciation</b>					
Balance at 1 February 2017	-	-	-	-	-
Charge for the year	-	17,400	19,944	-	37,344
Disposals	-	-	-	-	-
Balance at 30 June 2018	-	17,400	19,944	-	37,344
<b>Carrying amounts</b>					
At 30 June 2018	-	98,600	179,493	-	278,093
<b>Rates of depreciation</b>	0%	15%	10%	15%	15%