



**AUDITOR'S REPORT**  
For The Year ended June 30, 2022

**Humara Ghar Welfare Trust**

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

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## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF TRUSTEES OF HUMARA GHAR WELFARE TRUST

#### Report on the Audit of Financial Statements

##### Opinion

We have audited the annexed financial statements of **Humara Ghar Welfare Trust** (the Trust), which comprise the statement of financial position as at June 30, 2022, and the statement of income and expenditure, the statement of changes in fund, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the approved accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017(XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Trust's affairs as at June 30, 2022, and of the surplus, the changes in funds and its cash flows for the year then ended.

##### 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 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 Board of Trustees for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with approved accounting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017), and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from the material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

### **Auditor's responsibility 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 aggregate, they could reasonably be expected to influence the economic decisions of the 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 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to the events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw the attention in our auditor's report to the related disclosures in the financial statements or, if such disclosure is 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 Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Trustees 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

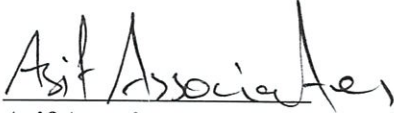


## Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion;

- a) Proper books of accounts have been kept by the Trust as required by the Companies Act, 2017(XIX of 2017);
- b) The statement of financial position, the statement of income and expenditure, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017(XIX of 2017); and in agreement with the books of account and returns;
- c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Trust's business; and
- d) No Zakat was deducted at source under the Zakat and Usher Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Asif Raza (FCA).



Asif Associates  
Chartered Accountants  
Islamabad  
Date: 3/10/2025



Hamara Ghar Welfare Trust  
Statement of Financial Position  
*As at June 30, 2022*

	<i>Note</i>	<b>2022 Rupees</b>	<b>2021 Rupees</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property Plant & Equipment	4	23,319,182	23,570,250
Capital Work In Progress	5	3,388,550	-
<b>Current Assets</b>			
Cash and Bank Balances	6	6,224,607	2,449,806
<b>TOTAL ASSETS</b>		<b>32,932,339</b>	<b>26,020,056</b>
<b>Fund</b>			
General Fund		11,245,331	2,447,852
<b>Non-Current Liabilities</b>			
Deffered Capital Grant	7	21,562,008	23,472,204
<b>Current Liabilities</b>			
Creditors and other Payables	8	125,000	100,000
<b>TOTAL FUND &amp; LIABILITIES</b>		<b>32,932,339</b>	<b>26,020,056</b>

*The annexed notes from 1 to 9 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, 2022

	Note	2022 Rupees	2021 Rupees
<b>INCOME</b>			
Grant	7	25,591,989	16,326,626
		<b>25,591,989</b>	<b>16,326,626</b>
<b>EXPENDITURE</b>			
Salaries and Wages		2,184,200	1,837,800
Gasoline Expenses		1,283,251	-
Phone Expenses		135,853	-
Education Expenses		3,537,612	4,259,456
Garment Expenses		447,738	
Grocery Expenses		6,080,533	4,117,415
Building Rent		846,000	
Household Expenses		296,750	414,974
Gas Cylinders		297,410	
Electricity Expenses		512,044	389,124
Maintenance Expenses		473,356	1,139,172
Medical Expenses		423,695	352,803
Rent, Rates & Taxes		-	760,000
Construction Expenses			-
Professional Fee & Taxes		25,000	25,000
Miscellaneous		-	1,964,089
Depreciation		251,068	293,483
Total Expenditure		<b>16,794,510</b>	<b>15,553,316</b>
<b>(Deficit) / Surplus for the year</b>		<b>8,797,479</b>	<b>773,310</b>

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

\_\_\_\_\_  
President

\_\_\_\_\_  
Trustee

Hamara Ghar Welfare Trust  
Statement of Cash Flows  
For The Year Ended June 30, 2022

	Note	2022 Rupees	2021 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Surplus for the Year		8,797,479	773,310
<b>Adjustments for non-cash and other items:</b>			
Depreciation		251,068	293,483
Operating profit before working capital changes		9,048,547	1,066,793
<b>Movement in Working Capital</b>			
<b>Increase / (Decrease) in Current Liabilities:</b>			
Trade and other payables		25,000	25,000
Net cash generated from/(Used in) operating activities		9,073,547	1,091,793
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		-	(347,800)
Capital Work In Progress		(3,388,550)	
Net cash used in investing activities		(3,388,550)	(347,800)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Capital Grant received		(1,910,196)	239,949
Net cash used in investing activities		(1,910,196)	239,949
Net (decrease) / increase in cash and cash equivalents		3,774,801	983,941
Cash and cash equivalents at the beginning of the year		2,449,806	1,465,864
Cash and cash equivalents at the end of the year	6	6,224,607	2,449,806

The annexed notes from 1 to 9 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, 2022*

	General Fund	Total
	(-----Rupees-----)	
Balance as at July 1st,2020	1,674,542	1,674,542
Surplus/(Deficit) for the year	773,310	773,310
Balance as at June 30, 2021	2,447,852	2,447,852
<b>Balance as at July 1, 2021</b>	<b>2,447,852</b>	<b>2,447,852</b>
<b>Surplus/(Deficit) for the year</b>	<b>8,797,479</b>	<b>8,797,479</b>
<b>Balance as at June 30, 2022</b>	<b>11,245,331</b>	<b>11,245,331</b>

*The annexed notes from 1 to 9 form and integral part of these financial statements*

\_\_\_\_\_  
President

\_\_\_\_\_  
Trustee



Hamara Ghar Welfare Trust  
Notes To The Financial Statements  
For The Year Ended June 30, 2022

4.1 PROPERTY PLANT & EQUIPMENT

PARTICULARS	Land	Furniture and fixtures	Office Equipment	Vehicle	Total
	(.....Rupees.....)				
<b>Cost</b>					
Balance at 1 July 2020	21,600,000	116,000	308,737	2,220,000	24,244,737
Additions	200,000	67,000	80,800	-	347,800
Disposals	-	-	-	-	-
Balance at 30 June 2021	21,800,000	183,000	389,537	2,220,000	24,592,537
<b>Balance at 1 July 2021</b>	<b>21,800,000</b>	<b>183,000</b>	<b>389,537</b>	<b>2,220,000</b>	<b>24,592,537</b>
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at 30 June 2022	21,800,000	183,000	389,537	2,220,000	24,592,537
<b>Accumulated Depreciation</b>					
Balance at 1 July 2020	-	44,762	67,992	616,050	728,804
Charge for the year	-	20,736	32,154	240,593	293,483
Disposals	-	-	-	-	-
Balance at 30 June 2021	-	65,498	100,147	856,643	1,022,287
<b>Balance at 1 July 2021</b>	<b>-</b>	<b>65,498</b>	<b>100,147</b>	<b>856,643</b>	<b>1,022,287</b>
Charge for the year	-	17,625	28,939	204,504	251,068
Disposals	-	-	-	-	-
Balance at 30 June 2022	-	83,123	129,086	1,061,146	1,273,355
<b>Carrying amounts</b>					
At 30 June 2021	21,800,000	117,502	289,390	1,363,358	23,570,250
At 30 June 2022	21,800,000	99,877	260,451	1,158,854	23,319,182
<b>Rates of depreciation</b>	<b>0%</b>	<b>15%</b>	<b>10%</b>	<b>15%</b>	

Hamara Ghar Welfare Trust  
Notes To The Financial Statements  
*For The Year Ended June 30, 2022*

**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 purchases 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 Equivalents**

Cash and cash equivalents 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.

Hamara Ghar Welfare Trust  
Notes To The Financial Statements  
For The Year Ended June 30, 2022

	Note	2022 Rupees	2021 Rupees
<b>4 PROPERTY, PLANT &amp; EQUIPMENT</b>			
(Annexure Attached)	4.1	23,319,182	23,570,250
		<u>23,319,182</u>	<u>23,570,250</u>
<b>5 CAPITAL WORK IN PROGRESS</b>		<u>3,388,550</u>	<u>-</u>
<b>6 CASH AND BANK BALANCES</b>			
Cash at Bank		6,224,607	2,449,806
Cash in Hand		-	-
		<u>6,224,607</u>	<u>2,449,806</u>
<b>7</b>	This represent Deffered Capital Grant received for purchase of land and construction of building.		
<b>8 CREDITORS &amp; OTHER PAYABLES</b>			
Audit Fee Payable		125,000	100,000
		<u>125,000</u>	<u>100,000</u>
<b>7 GRANT INCOME</b>			
H.G Account		25,591,989	14,769,976
In Cash		-	1,556,650
		<u>25,591,989</u>	<u>16,326,626</u>

**8 GENERAL**

Figure have been Rounded off to the nearest Rupee.

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

**9 DATE OF AUTHORIZATION**

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

\_\_\_\_\_  
President

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Trustee