



**AUDITOR'S REPORT**  
**For The Year ended June 30, 2023**

**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, 2023, 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, 2023, 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, 2023

	Note	2023 Rupees	2022 Rupees
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property Plant & Equipment	4	30,805,301	23,319,182
Capital Work In Progress	5	53,745,760	3,388,550
<b>Current Assets</b>			
Cash and Bank Balances	6	10,240,880	6,224,607
<b>TOTAL ASSETS</b>		<b>94,791,941</b>	<b>32,932,339</b>
<b>Fund</b>			
General Fund		68,269,397	11,245,331
<b>Non-Current Liabilities</b>			
Deffered Capital Grant		26,372,544	21,562,008
<b>Current Liabilities</b>			
Creditors and other Payables	8	150,000	125,000
<b>TOTAL FUND &amp; LIABILITIES</b>		<b>94,791,941</b>	<b>32,932,339</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, 2023

	Note	2023 Rupees	2022 Rupees
<b>INCOME</b>			
Grant	7	83,860,020	25,591,989
		83,860,020	25,591,989
<b>EXPENDITURE</b>			
Salaries and Wages		2,985,500	2,184,200
Gasoline Expenses		1,859,774	1,283,251
Phone Expenses		33,206	135,853
Education Expenses		4,361,486	3,537,612
Garment Expenses		1,081,050	447,738
Grocery Expenses		11,122,415	6,080,533
Building Rent		1,026,000	846,000
Household Expenses		208,525	296,750
Gas Cylinders		377,250	297,410
Electricity Expenses		813,135	512,044
Maintenance Expenses		1,395,623	473,356
Medical Expenses		440,510	423,695
Professional Fee & Taxes		25,000	25,000
Miscellaneous		-	-
Depreciation		1,106,480	251,068
Total Expenditure		26,835,954	16,794,510
<b>Surplus for the year</b>		<b>57,024,066</b>	<b>8,797,479</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, 2023

	Note	2023 Rupees	2022 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Surplus for the Year		57,024,066	8,797,479
<b>Adjustments for non-cash and other items:</b>			
Depreciation		1,106,481.00	251,068
Operating profit before working capital changes		58,130,547	9,048,547
<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		58,155,547	9,073,547
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(8,592,600)	-
Capital Work In Progress		(50,357,210)	(3,388,550)
Net cash used in investing activities		(58,949,810)	(3,388,550)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Capital Grant received		4,810,536	(1,910,196)
Net cash used in investing activities		4,810,536	(1,910,196)
<b>Net (decrease) / increase in cash and cash equivalents</b>		4,016,273	3,774,801
Cash and cash equivalents at the beginning of the year		6,224,607	2,449,806
<b>Cash and cash equivalents at the end of the year</b>	6	10,240,880	6,224,607

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

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President

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Trustee

Hamara Ghar Welfare Trust  
Statement of Changes in Funds  
*For The Year Ended June 30, 2023*

	General Fund	Total
	(-----Rupees-----)	
Balance as at July 1, 2021	2,447,852	2,447,852
Surplus/(Deficit) for the year	8,797,479	8,797,479
Balance as at June 30, 2022	11,245,331	11,245,331
<b>Balance as at July 1, 2022</b>	<b>11,245,331</b>	<b>11,245,331</b>
<b>Surplus/(Deficit) for the year</b>	<b>57,024,066</b>	<b>57,024,066</b>
<b>Balance as at June 30, 2023</b>	<b>68,269,397</b>	<b>68,269,397</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, 2023

## 4.1 PROPERTY PLANT & EQUIPMENT

PARTICULARS	Land	Furniture and fixtures	Electrical Equipment	Solar Equipment	Office Equipment	Vehicle	Total
Balance at 1 July 2021	21,800,000	183,000	-	-	389,537	2,220,000	24,592,537
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance at 30 June 2022	21,800,000	183,000	-	-	389,537	2,220,000	24,592,537
Balance at 1 July 2022	21,800,000	183,000	-	-	389,537	2,220,000	24,592,537
Additions	-	141,000	506,300	7,897,300	48,000	-	8,592,600
Disposals	-	-	-	-	-	-	-
Balance at 30 June 2023	21,800,000	324,000	506,300	7,897,300	437,537	2,220,000	33,185,137
Accumulated Depreciation							
Balance at 1 July 2021	-	65,498	-	-	100,147	856,643	1,022,288
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	1,273,356
Balance at 1 July 2022	-	83,123	-	-	129,086	1,061,146	1,273,356
Charge for the year	-	36,132	75,945	789,730	30,845	173,828	1,106,480
Disposals	-	-	-	-	-	-	-
Balance at 30 June 2023	-	119,255	75,945	789,730	159,931	1,234,974	2,379,836
Carrying amounts							
At 30 June 2022	21,800,000	99,877	-	-	260,451	1,158,854	23,319,182
At 30 June 2023	21,800,000	204,745	430,355	7,107,570	277,606	985,026	30,805,301
Rates of depreciation	0%	15%	15%	10%	10%	15%	

Hamara Ghar Welfare Trust  
Notes To The Financial Statements  
For The Year Ended June 30, 2023

**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 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, 2023

	Note	2023 Rupees	2022 Rupees
<b>4 PROPERTY, PLANT &amp; EQUIPMENT</b> (Annexure Attached)	4.1	<u>30,805,301</u>	<u>23,319,182</u>
		<u>30,805,301</u>	<u>23,319,182</u>
<b>5 CAPITAL WORK IN PROGRESS</b>		<u>53,745,760</u>	<u>3,388,550</u>
<b>5.1 Movement in Capital Work In Progress</b>			
Opening Balance		3,388,550	-
Addition during the year		50,357,210	3,388,550
Sold/ Transferred		-	-
Closing Balance		<u>53,745,760</u>	<u>3,388,550</u>
<b>6 CASH AND BANK BALANCES</b>			
Cash at Bank		10,240,880	6,224,607
Cash in Hand		-	-
		<u>10,240,880</u>	<u>6,224,607</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		<u>150,000</u>	<u>125,000</u>
		<u>150,000</u>	<u>125,000</u>
<b>7 GRANT INCOME</b>			
H.G Account		83,860,020	24,398,472
In Cash		-	-
		<u>83,860,020</u>	<u>24,398,472</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