

## AUDITOR'S REPORT

Management of the company is responsible to prepare Financial Statement and is also responsible for designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

We have audited the annexed Balance Sheet of **M/S. Ta'aluq Foundation** as at **June 30, 2022** and the related Profit and Loss Account, cash flow statement and notes to the accounts together thereof (here-in-after referred to as the financial statements) for the period then ended.

In our opinion and according to the explanations provided by Management of the business, the financial statements present fairly the financial position of entity's affairs as at **June 30, 2022** and of its Profit for the period then ended. Further to the above, these accounts are prepared in all material aspect on Management discretion i.e., on need basis for bank purpose only.

If information changes significantly than the information provided in accounts then Management of the business will be responsible to justify all material aspects.

Karachi

Dated: 12-09-2022



Hammad Kashif & Co.

Chartered Management Accountants

**Ta'aluq Foundation**  
**Balance Sheet**  
**As on 30 June 2022**

	NOTE	30-Jun-22 RUPEES
<b>ASSETS</b>		
Non-Current Assets		
Fixed assets	2	588,422
Current Assets		
Loan and advances	3	205,895
Cash and bank balances	4	12,239
		218,134
		<u>806,556</u>
<b>FUNDS AND LIABILITIES</b>		
Funds Balances		
Restricted	5	(6,112)
Unrestricted		-
		-6,112
Current Liabilities		
Accrued and other liabilities	6	812,668
		<u>806,556</u>
Accumulated Surplus or Deficit		0

The annexed notes from 1 to 10 form an integral part of these accounts

*Fahd Qureshi*  
Chairperson



*Mai Qamar*  
Secretary

**Ta'aluq Foundation**  
**INCOME & EXPENDITURE ACCOUNT**  
**For the Period of July 2021 to June 2022**

**RESTRICTED INCOME**

Donation  
Ration Distribution

Zakat  
Zakat

**Total Restricted Income**

**UNRESTRICTED INCOME**

Management income  
Other income

**Total Unrestricted Income**

**RESTRICTED EXPENSES**

Donation  
Ration Distribution

Zakat  
Zakat

**Total Restricted Expense**

**SURPLUS/DEFICIT BEFORE FINANCIAL CHARGES**

Admin & Selling Exp

**NET SURPLUS/DEFICIT FOR THE YEAR**

Accumulated surplus brought forward

Accumulated surplus carried forward

Notes	PKR	
	RUPEES	
		2,079,344
	493,955	
	1,585,389	
	-	
	-	
	-	
	<b>2,079,344</b>	<b>2,079,344</b>

	-
	-
	-

	1,585,389
7	1,585,389
	-
	<b>1,585,389</b>
	<b>1,585,389</b>

	<b>(493,955)</b>
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8	500,067
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	<b>(6,112)</b>
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**Ta'aluq Foundation**  
**Schedule of Depreciation & Fixed Assets**  
**For the Year Ended June 30, 2022**

Description	W.D.V. As on 01/07/2021	Addition/ (Deletion)	Total	Depreciation Chaged for the Year	W.D.V As at 30.06.2022	Rate %
Furniture & Fixtures	151,632		151,632	15,163	136,469	10
Computer & Accessories	35,464		35,464	11,703	23,761	33
Office Equipment	324,377		324,377	16,219	308,158	5
Event Accessories	133,371		133,371	13,337	120,034	10
<b>Total</b>	<b>644,844</b>	<b>0</b>	<b>644,844</b>	<b>56,422</b>	<b>588,422</b>	



# Ta'aluq Foundation

## Notes to the Accounts

### For the Year of Ended June 2022

Notes

2022

#### 1 STATUS NATURE OF REGISTRATION

The Taaluq Foundation, registered under the Societies Registration Act XXI of 1860 (Reg. No. KAR NO. 030 of 2016-17, Sindh), is a non-profit organization working in Health, Education, Environment, and Community Empowerment. Founded by professionals led by Ismail Qamar, it runs a healthcare center and model school, and leads projects like plantation, ration distribution, and economic uplift. Serving all communities without discrimination, the foundation promotes sustainable development and believes in empowering individuals by providing equal opportunities.

#### 2 FIXED ASSETS

at Cost less accumulated depreciation

2.1 588,422

#### 3 ADVANCE AND OTHER RECEIVABLES

other Receivables

45,395

Advance Income Tax

0

Security Deposit

160,500

205,895

#### 4 Cash & Bank Balance

Cash at Bank

7,324

Cash in Hand

4,915

12,239

#### 5 Authorized Share Capital

Funds and Liabilities

(6,112)

#### 6 TRADE CREDITORS, ACCRUED AND OTHER LIABILITIES

Trade Creditors

0

Loan and Advances

812,668

Accrued Expenses

0

812,668

#### 7 PROJECT EXPENSES

##### Ration Distribution

Payroll Expenses

620,278

Food Distribution

550,425

Legal & Registration

-

Printing & Stationary

2,267

Travelling & Conveyance

102,034

Misc. Exp

310,385

**Total School**

1,585,389

#### 8 ADMIN & SELLING EXP

Repair & maintenance Exp

101,902



Depreciation Exp	56,422
Misc. Exp	325,620
Utilities	16,123
<b>Total Admin &amp; Selling Exp</b>	<b>500,067</b>
<b>Total Expenses</b>	<b>2,085,456</b>

## 9 SIGNIFICANT ACCOUNTING INFORMATION

The financial statements have been prepared on an accrual basis of accounting, following generally accepted accounting principles (GAAP) in India. The significant accounting policies are as follows:

**Revenue Recognition:** Donations, grants, and other incomes are recognized on receipt basis unless specified otherwise.

**Expenses:** Expenses are recognized on an accrual basis.

**Fixed Assets:** Fixed assets are stated at historical cost less accumulated depreciation.

**Depreciation:** Depreciation is provided on a [Straight Line / Written Down Value] basis over the useful life of assets as prescribed in applicable accounting standards.

**Foreign Currency Transactions:** Transactions in foreign currencies are recorded at the rate of exchange prevailing on the date of the transaction.

**Provisions and Contingencies:** Provisions are recognized when the NGO has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation.

## 10 Contingencies and Commitments

As of the reporting date, the organization has:

- Contingent Liabilities: Nil
- Capital or Other Commitments: Nil

Note: Contingent liabilities refer to potential obligations that may arise depending on the outcome of uncertain future events. Commitments refer to future obligations for expenditure contracts.

## 11 Significant Accounting Policies

### 11.1 Basis of Preparation

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with applicable accounting standards and guidelines for NGOs.

### 11.2 Revenue Recognition

Donations and grants are recognized on receipt basis unless they are committed and measurable. Interest income is recognized on a time proportion basis.

### 11.3 Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a written-down value/straight-line method based on the useful life as prescribed by applicable norms.

### 11.4 Impairment of Assets

The organization assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the carrying amount is reduced to its recoverable amount.

### 11.5 Cash and Cash Equivalents



Cash and cash equivalents comprise cash at bank, cash in hand, and short-term investments with maturity of less than three months.

#### 11.6 Employee Benefits

Salaries and benefits are accounted for on an accrual basis. No provisions have been made for retirement benefits unless otherwise specified.

#### 12 General

There have been no significant events after the reporting period that require disclosure or adjustment in the financial statements.

All figures have been rounded off to the nearest rupee unless otherwise stated.

The financial statements have been prepared on a going concern basis.

#### 13 Related Party Transactions

The organization has received donations from related parties during the financial year. Details are as follows:

Name of Related Party:	Nature of Relationship	Nature of Transaction
Ismail Qamar	President	Donation

#### 14 Number of Employees

Category	Number of Employees
Paid Employees	6
Unpaid Volunteers	13

The NGO engages volunteers for various administrative and field activities.

#### 15 Date of Authorization for Issue

The financial statements were authorized for issue by the Management/Governing Body of the NGO on 15 July 2022.



# Taalug Foundation

## TRAIL BALANCE

For the Period of July 2021 to June 2022

Account no.	Type of Account	Head of Account	Opening Balance		Activities		Closing Balance
			Debit	Credit	Debit	Credit	Debit/Credit
	Funds/Grants						
		Ration	-	-	-	1,585,389	(1,585,389)
		Donation	-	-	-	493,955	(493,955)
	<b>Sub Total (Funds/Grants)</b>		-	-	-	<b>2,079,344</b>	<b>(2,079,344)</b>
	Restricted Funds		-	-	-	-	-
	Long Term Liability	Loan	-	812,668	-	-	(812,668)
	Accounts Payable						
		Behzad Liability	-	-	-	-	-
		Fakhir	-	-	-	-	-
	Accrued Expenses						
		Payroll Liabilities	-	-	-	-	-
		Rent Payable	-	-	30,000	30,000	-
	Withholding Tax Payable	With Holding Tax Payable	-	-	-	-	-
	<b>Sub Total (Liabilities)</b>		-	<b>812,668</b>	<b>30,000</b>	<b>30,000</b>	<b>(812,668)</b>
	<b>Tangible Assets</b>						
	Computer & Accesories	Laptop	35,464	-	-	-	35,464
		Mobile Phone	-	-	-	-	-
	office Equipemts	Printer	324,377	-	-	-	324,377
		Misc. Accessories	-	-	-	-	-
		Bike Assets	-	-	-	-	-
	Furniture and Equipment	Table & Chairs	151,632	-	-	-	151,632
	Event Accessories	Event Accessories	133,371	-	-	-	133,371
	Acc. Depreciations	Accumulated Depreciation	-	-	-	56,422	(56,422)
	Advances		-	-	45,395	-	45,395
	<b>Total (Assets)</b>		<b>644,844</b>	-	<b>45,395</b>	<b>56,422</b>	<b>633,817</b>
	Petty Cash	Ahmed Umer	-	-	-	-	-
		Huma	-	-	-	-	-
		Saima	-	-	-	-	-
		Shamshad	-	-	-	-	-
	Cash in Hand	Cash in Hand	-	-	4,915	-	4,915
	Receivable	Spectrum Consultancy	-	-	-	-	-
	Security Deposit	Security Deposit	160,500	-	-	-	160,500
	Bank Balances	Soneri Bank 839	7,324	-	-	-	7,324
	<b>Total (Cash &amp; Bank)</b>		<b>167,824</b>	-	<b>4,915</b>	-	<b>172,739</b>
	Other income	Management Income	-	-	-	-	-
	Project Expenses:						
	Ration Distribution	Payroll Expenses	-	-	620,278	-	620,278
		Food Distribution	-	-	550,425	-	550,425
		Legal & Registration	-	-	-	-	-
		Printing & Stationary	-	-	2,267	-	2,267
		Travelling & Conveyance	-	-	102,034	-	102,034
		Misc. Exp	-	-	310,385	-	310,385
	Admin & Selling Exp						
		Repair & maintenance Exp	-	-	101,902	-	101,902
		Depreciation Exp	-	-	56,422	-	56,422
		Misc. Exp	-	-	325,620	-	325,620
		Utilities	-	-	16,123	-	16,123
	<b>Total (Project Expense)</b>		-	-	<b>2,085,456</b>	-	<b>2,085,456</b>
	<b>Total</b>		<b>812,668</b>	<b>812,668</b>	<b>2,165,766</b>	<b>2,165,766</b>	<b>(0)</b>

