

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 Balance Sheet of **M/S. Ta'aluq Foundation** as at **June 30, 2023** 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, 2023** 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: 28-08-2023



Hammad Kashif & Co.

Chartered Management Accountants

Ta'aluq Foundation
Balance Sheet
As on 30 June 2023

	NOTE	Jun-23 RUPEES
ASSETS		
Non-Current Assets		
Fixed assets	2	656,586
Current Assets		
Loan and advances	3	162,940
Cash and bank balances	4	732,119
		895,059
		<u>1,551,645</u>
FUNDS AND LIABILITIES		
Funds Balances		
Restricted	5	705,477
Unrestricted		-
		705,477
Current Liabilities		
Accrued and other liabilities	6	846,168
		<u>1,551,645</u>
Accumulated Surplus or Deficit		

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

Jabir Qasbi
Chairperson



Mai Qamar
Secretary

Ta'aluq Foundation
INCOME & EXPENDITURE ACCOUNT
For the Period of July 2022 to June 2023

RESTRICTED INCOME

Donation
 Surraya School
 Dispensary
 Dialysis Center
 Zakat
 Zakat

Total Restricted Income

Notes	PKR	
	RUPEES	
		8,743,786
	-	
	6,543,786	
	200,000	
	2,000,000	
	-	
	8,743,786	8,743,786

UNRESTRICTED INCOME

Management income
 Other income

Total Unrestricted Income

	-
	-
	-

RESTRICTED EXPENSES

Donation
 Surraya School
 Dispensary
 Dialysis Center
 Zakat
 Zakat

Total Restricted Expense

7		8,666,907
	-	
	6,466,907	
	200,000	
	2,000,000	
	-	
	8,666,907	8,666,907

SURPLUS/DEFICIT BEFORE FINANCIAL CHARGES

	(76,879)
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Admin & Selling Exp

8

NET SURPLUS/DEFCEIT FOR THE YEAR

	(76,879)
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Accumulated surplus brought forward

Accumulated surplus carried forward



Ta'aluq Foundation

Schedule of Depreciation & Fixed Assets

For the Year Ended June 30, 2023

Description	W.D.V. As on 01/07/2022	Addition/ (Deletion)	Total	Depreciation Chaged for the Year	W.D.V As at 30.06.2023	Rate %
Furniture & Fixtures	151,632	(7,963)	143,669	14,367	129,302	10
Computer & Accessories	35,464	61,038	96,502	31,846	64,656	33
Office Equipment	324,377	48,883	373,260	18,663	354,597	5
Event Accessories	133,371	(13,337)	120,034	12,003	108,031	10
Total	644,844	88,621	733,465	76,879	656,586	



Ta'aluq Foundation
Notes to the Accounts
For the Year of Ended June 2023

Notes

2023

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 2.1 656,586

3 ADVANCE AND OTHER RECEIVABLES

other Receivables	2,440
Advance Income Tax	0
Security Deposit	160,500
	162,940

4 Cash & Bank Balance

Cash at Bank	68,726
Cash in Hand	663,393
	732,119

5 Authorized Share Capital

Funds and Liabilities	705,477
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6 TRADE CREDITORS, ACCRUED AND OTHER LIABILITIES

Trade Creditors	0
Loan and Advances	812,668
Accrued Expenses	33,500
	846,168

7 PROJECT EXPENSES

7.1 Surraya School

Payroll Expenses	1,444,171
Food Distribution	4,041,000
Employee Incentives	167,000
Meals & Entertainment	75,000
Legal & Registration	50,000
Rent Expense	39,000
Digital Marketing	99,000
Electronic Media	24,750
Events	125,000
Print Media	50,000
Printing & Stationary	69,500
Conveyance Expense	39,000
Repairs and Maintenance	240,000
Bank Service Charges	3,486
	6,466,907

7.2 Dispensary

Misc. Expenses	200,000
	200,000

7.3 Dialysis Unit

dialysis center	2,000,000
	2,000,000

8 ADMIN & SELLING EXP.



Depreciation Expense

76,879

76,879

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:

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

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

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

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

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

9.6 **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:

Ismail Qamar



Nature of Relationship Nature of Transaction

President

Donation

14 Number of Employees

Category	Number of Employees
Paid Employees	15
Unpaid Volunteers	26

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 2023.



Ta'aluq Foundation

TRAIL BALANCE

For the Period of July 2022 to June 2023

Account no.	Type of Account	Head of Account	Opening Balance		Activities		Closing Balance Debit/Credit
			Debit	Credit	Debit	Credit	
	Funds/Grants						
		Surraya School	-	-	-	6,543,786	(6,543,786)
		Dispensary	-	-	-	200,000	(200,000)
		Donation	-	-	-	732,046	(732,046)
		dialysis center	-	-	-	2,000,000	(2,000,000)
		Surplus	6,112	-	76,879	-	82,991
	Sub Total (Funds/Grants)		6,112	-	76,879	9,475,832	(9,392,841)
	Restricted Funds		-	-	-	-	-
	Sub Total (Restricted Funds)		-	-	-	-	-
	Long Term Liability	Loan	-	812,668	-	-	(812,668)
	Accounts Payable						
		Behzad Liability	-	-	-	-	-
		Fakhr	-	-	-	-	-
	Accrued Expenses						
		Payroll Liabilities	-	-	-	33,500	(33,500)
		Rent Payable	-	-	-	-	-
	With Tax Payable	With Holding Tax Payable	-	-	-	-	-
	Sub Total (Liabilities)		-	812,668	-	33,500	(846,168)
	Tangible Assets						
	Computer & Accesories	Laptop	35,464	-	61,038	-	96,502
		Mobile Phone	-	-	-	-	-
	office Equipemts	Printer	324,377	-	48,883	-	373,260
		Misc. Accessories	-	-	-	-	-
		Bike Assets	-	-	-	-	-
	Furniture and Equipment	Table & Chairs	151,632	-	-	7,963	143,669
	Event Accessories	Event Accessories	133,371	-	-	13,337	120,034
	Acc. Depreciations	Accumulated Depreciation	-	56,422	-	76,879	(133,301)
	Advances		45,395	-	-	42,955	2,440
	Total (Assets)		690,239	56,422	109,921	141,134	602,604
	Petty Cash	Ahmed Umer	-	-	-	-	-
		Huma	-	-	-	-	-
		Saima	-	-	-	-	-
		Shamshad	-	-	-	-	-
	Cash in Hand	Cash in Hand	4,915	-	658,478	-	663,393
	Receivable	Spectrum Consultancy	-	-	-	-	-
	Security Deposit	Security Deposit	160,500	-	-	-	160,500
	Bank Balances	Soneri Bank-839	7,324	-	61,402	-	68,726
	Total (Cash & Bank)		172,739	-	719,880	-	892,619
	Other income	Management Income	-	-	-	-	-
	Project Expenses:						
	Surraya School	Payroll Expenses	-	-	1,444,171	-	1,444,171
		Food Distribution	-	-	4,356,000	315,000	4,041,000
		Employee Incentives	-	-	167,000	-	167,000
		Medical Reimbursement	-	-	-	-	-
		Bike	-	-	-	-	-
		Meals & Entertainment	-	-	75,000	-	75,000
		Communication Expense	-	-	-	-	-
		Legal & Registration	-	-	50,000	-	50,000
		Rent Expense	-	-	39,000	-	39,000
		Digital Marketing	-	-	99,000	-	99,000
		Electronic Media	-	-	24,750	-	24,750
		Events	-	-	125,000	-	125,000
		Print Media	-	-	50,000	-	50,000
		Printing & Stationary	-	-	69,500	-	69,500
		Postage and Delivery	-	-	-	-	-
		Conveyance Expense	-	-	39,000	-	39,000
		Kitchen Expense	-	-	-	-	-
		Repairs and Maintenance	-	-	240,000	-	240,000
		Bank Service Charges	-	-	3,486	-	3,486
		Depreciation Expense	-	-	-	-	-
	Dispensary	Medician For Patient	-	-	-	-	-
		Water Expense	-	-	-	-	-
		Car	-	-	-	-	-
		Internet Expenses	-	-	-	-	-
		Renovation	-	-	-	-	-



	Misc. Expenses			-	200,000			200,000
	Office Expense			-		-		
	Repair & Main. Office			-		-		
Dialysis Unit	dialysis center				2,000,000		-	2,000,000
Adminstrative Exp	Depreciation Expense			-	76,879		-	76,879

