

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, 2024** 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, 2024** 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: 30-07-2024



Hammad Kashif & Co.

Chartered Management Accountants

Ta'aluq Foundation
Balance Sheet
As on 30 June 2024

	NOTE	Jun-24 RUPEES
ASSETS		
Non-Current Assets		
Fixed assets	2	593,786
Current Assets		
Loan and advances	3	162,940
Cash and bank balances	4	370,498
		533,438
		<u>1,127,224</u>
FUNDS AND LIABILITIES		
Funds Balances		
Restricted	5	1,022,677
Unrestricted		-
		1,022,677
Current Liabilities		
Accrued and other liabilities	6	104,547
		<u>1,127,224</u>

Accumulated Surplus or Deficit

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

Jabir Qureshi
Chairperson



Mai Ramay
Secretary

Ta'aluq Foundation
INCOME & EXPENDITURE ACCOUNT
For the Period of July 2023 to June 2024

RESTRICTED INCOME

Donation

SURRAYA School

Dispensary

Madaris

Zakat

Zakat

Total Restricted Income

Notes	PKR	
	-----RUPEES-----	
		9,275,020
	742,800	
	4,677,170	
	3,855,050	
	9,275,020	9,275,020

UNRESTRICTED INCOME

Management income

Other income

Total Unrestricted Income

	-
	-
	-

RESTRICTED EXPENSES

Donation

SURRAYA School

Dispensary

Madaris

Zakat

Zakat

Total Restricted Expense

		8,532,220
7.1	4,677,170	
7.2	3,855,050	
	8,532,220	8,532,220

SURPLUS/DEFICIT BEFORE FINANCIAL CHARGES

	742,800
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Admin & Selling Exp

8

425,600

NET SURPLUS/DEFICIT FOR THE YEAR

	317,200
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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, 2024

Description	W.D.V. As on 01/07/2023	Addition/ (Deletion)	Total	Depreciation Chaged for the Year	W.D.V As at 30.06.2024	Rate %
Furniture & Fixtures	129,302	0	129,302	12,930	116,372	10
Computer & Accessories	64,656	0	64,656	21,337	43,320	33
Office Equipment	354,597	0	354,597	17,730	336,867	5
Event Accessories	108,031	0	108,031	10,803	97,228	10
Total	656,586	0	656,586	62,800	593,786	



Ta'aluq Foundation

Notes to the Accounts

For the Year of Ended June 2024

Notes

2024

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	593,786
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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	370,498
Cash in Hand	0
	370,498

5 Authorized Share Capital

Funds and Liabilities	1,022,677
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6 TRADE CREDITORS, ACCRUED AND OTHER LIABILITIES

Trade Creditors	0
Loan and Advances	104,547
Accrued Expenses	0
	104,547

7 PROJECT EXPENSES

7.1 Surraya School

Payroll Expenses	2,564,500
Food Distribution	1,440,000
Communication Expense	38,000
Legal & Registration	22,250
Rent Expense	33,661



Events	86,895
Print Media	75,810
Printing & Stationary	65,600
Postage and Delivery	12,500
Conveyance Expense	18,650
Kitchen Expense	25,604
Repairs and Maintenance	293,700
	<u>4,677,170</u>

7.2 Dispensary

Medician For Patient	150,750
Salaries Exp	2,904,000
DMC Challan	120,000
Repair & Main. Office	680,300
	<u>3,855,050</u>

7.3 Dialysis Unit

dialysis center	
	<u>0</u>

8 **ADMIN & SELLING EXP.**

Depriciation Expense	62,800
Salaries	362,800
	<u>425,600</u>

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.

9.2 Expenses: Expenses are recognized on an accrual basis.

9.3 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	19
Unpaid Volunteers	33

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 2024.



Ta'aluq Foundation

TRAIL BALANCE

For the Period of July 2023 to June 2024

Account no.	Type of Account	Head of Account	Opening Balance		Activities		Closing Balance
			Debit	Credit	Debit	Credit	Debit/Credit
	Funds/Grants						
		Surraya School	-	-	-	4,677,170	(4,677,170)
		Despensary	-	-	-	3,855,050	(3,855,050)
		Donation		732,046		742,800	(1,474,846)
		dialysis center	-	-	-	-	-
		Surplus	82,991	-	317,200	-	400,191
	Sub Total (Funds/Grants)		82,991	732,046	317,200	9,275,020	(9,606,875)
	Restricted Funds		-	-	-	-	-
	Sub Total (Restricted Funds)		-	-	-	-	-
	Long Term Liability	Loan	-	812,668	-	-	(812,668)
	Accounts Payable						
		Behzad Liability	-	-	-	-	-
		Fakhir	-	-	-	-	-
	Accrued Expenses						
		Payroll Liabilities	-	33,500	-	-	(33,500)
		Rent Payable	-	-	-	-	-
	WHTax Payable	With Holding Tax Payable	-	-	-	-	-
	Sub Total (Liabilities)		-	846,168	-	-	(846,168)
	Tangible Assets						
	Computer & Accesories	Laptop	96,502	-	-	-	96,502
		Mobile Phone	-	-	-	-	-
	office Equipemnts	Printer	373,260	-	-	-	373,260
		Misc. Accessories	-	-	-	-	-
		Bike Assets	-	-	-	-	-
	Furniture and Equipment	Table & Chairs	143,669	-	-	-	143,669
	Event Accessories	Event Accessories	120,034	-	-	-	120,034
	Acc.Depreciations	Accumulated Depreciation	-	133,301	-	-	(133,301)
	Advances		2,440	-	-	-	2,440
	Total (Assets)		735,905	133,301	-	-	602,604
	Petty Cash	Ahmed Umer	-	-	-	-	-
		Huma	-	-	-	-	-
		Saima	-	-	-	-	-
		Shamshad	-	-	-	-	-
	Cash in Hand	Cash in Hand	663,393	-	-	-	663,393
	Receivable	Spectrum Consultancy	-	-	-	-	-
	Security Deposit	Security Deposit	160,500	-	-	-	160,500
	Bank Balances	Soneri Bank-839	68,726	-	-	-	68,726
	Total (Cash & Bank)		892,619	-	-	-	892,619
	Other income	Management Income	-	-	-	-	-
	Project Expenses:						
	Surraya School	Payroll Expenses	-	-	2,564,500	-	2,564,500
		Food Distribution	-	-	1,440,000	-	1,440,000
		Employee Incentives	-	-	-	-	-
		Medical Reimbursement	-	-	-	-	-
		Bike	-	-	-	-	-
		Meals & Entertainment	-	-	-	-	-
		Communication Expense	-	-	38,000	-	38,000
		Legal & Registration	-	-	22,250	-	22,250
		Rent Expense	-	-	33,661	-	33,661
		Digital Marketing	-	-	-	-	-
		Electronic Media	-	-	-	-	-



	Events	-	86,895	-	86,895
	Print Media	-	75,810	-	75,810
	Printing & Stationary	-	65,600	-	65,600
	Postage and Delivery	-	12,500	-	12,500
	Conveyance Expense	-	18,650	-	18,650
	Kitchen Expense	-	25,604	-	25,604
	Repairs and Maintenance	-	293,700	-	293,700
	Bank Service Charges	-	-	-	-
Dispensary	Medician For Patient	-	150,750	-	150,750
	Salaries Exp	-	2,904,000	-	2,904,000
	Car	-	-	-	-
	Internet Expenses	-	-	-	-
	Renovation	-	-	-	-
	Misc. Expenses	-	-	-	-
	DMC Challan	-	120,000	-	120,000
	Repair & Main. Office	-	680,300	-	680,300
Dialysis Unit	dialysis center	-	-	-	-
Adminstrative Exp	Depriication Expense	-	62,800	-	62,800
	Salaries	-	362,800	-	362,800
Madaris	Sadka Bakra	-	-	-	-
Total (Project Expense)		-	8,957,820	-	8,957,820
Total		1,711,515	1,711,515	9,275,020	9,275,020

