

FINANCIAL STATEMENTS

OF

ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION

For the Year Ended June 30, 2024

SAJID & CO

Chartered Accountants

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SAJID & CO.

Chartered Accountants

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and Maqbool Masjid, Near Baloch Colony Bridge, Shahrah-e-Faisal, Karachi.
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AUDITOR'S REPORT TO TRUST COMMITTEE

We have audited the annexed Balance Sheet and Income and Expenditure Statement of **ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION** together with the notes forming part thereof for the year ended June 30, 2024 and we report that:

- a) We have obtained all the information and explanations which we required; and
- b) In our opinion, the annexed Income and Expenditure Statement give a true and correct view of the state of Organization's affairs according to the best of our information and explanations given to us and as shown by the books of the Organization. This report is intended solely for the information and use of the organization for obtaining Donation or compliance requirement on the request of trustees. As a result the financial statements may not be suitable for another purpose.



SAJID & CO
Chartered Accountants

ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION
BALANCE SHEET, AS AT JUNE 30, 2024

FUNDS AND LAIBILITIES	Note	Rupees
GENERAL FUND		
Balance at beginning of the year		19,306,838
Surplus/(deficit) for the year		169,041
		19,475,879
CURRENT LIABILITIES		
		-
		19,475,879
PROPERTY AND ASSETS		
OPERATING FIXED ASSETS		
(At cost less depreciation)	03	19,113,540
CURRENT ASSETS		
Cash at bank		362,339
Cash in hand		-
		362,339
		19,475,879

The annexed notes form an integral part of these accounts.


PRESIDENT
Karachi


SECRETARY



ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2024

INCOME

Zakat
Atiyat
Sadqat
Other collection
Sale of Qurbani skin

Rupees

9,668,863
1,942,600
249,000
3,887,403
50,000

15,797,866

EXPENDITURE

Salaries & other benefits
Utility expenses
Food / Ration expenses
Sadqa-goats/chicken
Donation
Misc.
Depreciation

260,000
67,779
13,502,155
859,021
462,500
477,370
-

15,628,825

SURPLUS/(DEFICIT) FOR THE YEAR

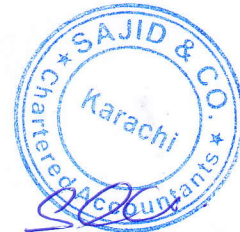
169,041



PRESIDENT
Karachi




SECRETARY



ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2024

	Rupees
RECEIPTS	
Opening balance	
Cash at bank	193,298
Cash in hand	-
	193,298
Zakat	9,668,863
Atiyat	1,942,600
Sadqat	249,000
Other collection	3,887,403
Sale of Qurbani skin	50,000
	15,797,866
	15,991,164
PAYMENTS	
Salaries & other benefits	260,000
Utility expenses	67,779
Food / Ration expenses	13,502,155
Sadqa-goats/chicken	859,021
Donation	462,500
Misc.	477,370
	15,628,825
Closing balance	
Cash at bank	362,339
Cash in hand	-
	362,339
	15,991,164


PRESIDENT
Karachi


SECRETARY



ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION
NOTES TO THE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2024

01. STATUS AND NATURE OF ACTIVITIES

Zakaria Memon Welfare Educational Foundation, is a non profit organization duly registered under the Trust Registration under the Societies Registration Act XXI of 1860 KAR No. 199 of 2018-19 . The aims and objects of the welfare is to provide basis social need to needy and poor people and establish education center. Located at 386. Kathiawar Co-Operative Housing Society, Adamjee Nagar, Block B, Karachi

02. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

These accounts have been prepared in accordance with the requirements of generally accepted accounting principles as applicable in Pakistan.

2.2 Accounting convention

These accounts have been prepared under the historical cost convention.

2.3 Revenue Recognition

These accounts have been prepared on Receipts and Payments basis.

03. OPERATING FIXED ASSETS

PARTICULARS	W.D.V as On 01-07-23	Addition / (Deletion)	Total as On 30-06-24	Depreciation		W.D.V as On 30-06-24
				Rate %	Amount	
Flats	18,845,000	-	18,845,000	0%	-	18,845,000
Cutlery item	200,000	-	200,000	0%	-	200,000
Electric Items	68,540	-	68,540	0%	-	68,540
	<u>19,113,540</u>	<u>-</u>	<u>19,113,540</u>		<u>-</u>	<u>19,113,540</u>

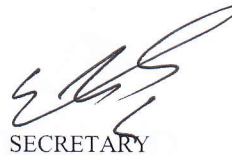
04. GENERAL

* Figures have been rounded off nearest to a Rupee.

** These financial statement has been approved by Trustees on 15-07-2024



PRESIDENT
Karachi



SECRETARY

