

# **FINANCIAL STATEMENTS**

**OF**

## **ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION**

**For the Year Ended June 30, 2023**

**SAJID & CO**

**Chartered Accountants**

Suit # 204, 2<sup>ND</sup> Floor, Amber Estate Extension,  
Baloch Colony, Shakra-e-Faisal, Karachi, Pakistan

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# SAJID & CO.

## Chartered Accountants

Suit No. 204, 2nd Floor Amber Estate Extension, Opp. HBL, MCB Kawish Court Br.  
and Maqbool Masjid, Near Baloch Colony Bridge, Shahrah-e-Faisal, Karachi.  
Mobile: 0332-3146394, PTCL No. 34320685, E-mail: sajid\_yunus@yahoo.com

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### AUDITOR'S REPORT TO TRUST COMMITTEE

We have audited the annexed Income and Expenditure Statement of **ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION** for the year ended June 30, 2023 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.



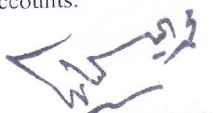
Chartered Accountants

**ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION**  
**BALANCE SHEET, AS AT JUNE 30, 2023**

	Note	Rupees
<b>FUNDS AND LAIBILITIES</b>		
<b>GENERAL FUND</b>		
Balance at beginning of the year		19,396,045
Surplus/(deficit) for the year		(89,207)
		19,306,838
<b>CURRENT LIABILITIES</b>		
		19,306,838
<b>PROPERTY AND ASSETS</b>		
<b>OPERATING FIXED ASSETS</b>		
(At cost less depreciation)	03	19,113,540
<b>CURRENT ASSETS</b>		
Cash at bank		193,298
Cash in hand		-
		193,298
		19,306,838

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, 2023**

	Rupees
<b>INCOME</b>	
Zakat	13,712,581
Atiyat	1,539,200
Sadqat	508,910
Sale of Qurbani skin	21,000
	15,781,691
<b>EXPENDITURE</b>	
Salaries & other benefits	1,178,785
Utility expenses	45,810
Food / Ration expenses	11,290,287
Sadqa-goats/chicken	1,442,300
Donation	847,000
Misc.	1,066,716
Depreciation	-
	15,870,898
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u><u>(89,207)</u></u>

  
PRESIDENT  
Karachi

  
SECRETARY



**ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Rupees
<b>RECEIPTS</b>	
Opening balance	
Cash at bank	282,505
Cash in hand	-
	282,505
Zakat	13,712,581
Atiyat	1,539,200
Sadqat	508,910
Sale of Qurbani skin	21,000
	15,781,691
	<u>16,064,196</u>
<b>PAYMENTS</b>	
Salaries & other benefits	1,178,785
Utility expenses	45,810
Food / Ration expenses	11,290,287
Sadqa-goats/chicken	1,442,300
Donation	847,000
Misc.	1,066,716
	15,870,898
Closing balance	
Cash at bank	193,298
Cash in hand	-
	193,298
	<u>16,064,196</u>



PRESIDENT  
Karachi



SECRETARY



**ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION**  
**NOTES TO THE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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 01-07-22	Addition / (Deletion)	Total as On 30-06-23	Depreciation		W.D.V as On 30-06-23
				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>

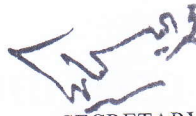
04. GENERAL

\* Figures have been rounded off nearest to a Rupee.

\*\* These financial statement has been approved by Trustees on \_\_\_\_\_



PRESIDENT  
Karachi



SECRETARY

