FINANCIAL STATEMENT

M/S ZAKARIA MEMON WELFARE EDUCATION FOUNDATION

JUNE 30, 2026

SALAHUDDIN & CO.

CHARTERED ACCOUNTANTS

514, 5TH FLOOR, MADINA CITY MALL,
ABDULLAH HAROON ROAD, SADDAR,
KARACHI – 744000
TEL # 5217665, FAX # 021-37015176,
MOB # 0333-2111 531
Email: skamalpk@yahoo.com

SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF TRUSTEES

Opinion

We have audited the financial statements of **ZAKARIA MEMON WELFARE EDUCATION FOUNDATION** which comprise the statement of balance sheet as at 30 June 2026, and the related statement of income and expenditure, receipts and payments account for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the balance sheet of **ZAKARIA MEMON WELFARE EDUCATION FOUNDATION** as at 30 June 2026, and its surplus / (deficit) for the year then ended in accordance with approved accounting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of **ZAKARIA MEMON WELFARE EDUCATION FOUNDATION** in accordance with the Ethical requirements that are relevant to our audit of the financial statements in Pakistan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the **ZAKARIA MEMON WELFARE EDUCATION FOUNDATION** ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Project's or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the **ZAKARIA MEMON WELFARE EDUCATION FOUNDATION** financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved auditing standards as applicable in Pakistan, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material of, individually or in the aggregate, that could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

514, 5th Floor, Madina City Mall, Abdullah Haroon Road, Saddar, Karachi. Tel: 35217665
Fax: 021-7015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

As part of an audit in accordance with approved auditing standards as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of an internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exits, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

SALAHUDDIN & CO.
(Chartered Accountants)

SALAHUDDIN & CO. CHARTERED ACCOUNTANTS KARACHI

KARACHI.
Dated: August 11, 2026
UDIN: AR202610370MHpbdl4ED

514, 5th Floor, Madina City Mall, Abdullah Haroon Road, Saddar, Karachi. Tel: 35217665
Fax: 021-7015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

ZAKARIA MEMON WELFARE EDUCATION FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
FUNDS AND LIABILITIES			
GENERAL FUND			
Balance at the beginning of the year		19,691,798	19,475,879
Surplus / (Deficit) for the year		(1,159,056)	215,919
		18,532,742	19,691,798
CURRENT LIABILITIES		-	-
TOTAL		**18,532,742**	**19,691,798**
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipments (At W.D.V.)	3	18,131,009	19,113,540
CURRENT ASSETS			
Advance Tax		12,400	
Cash at Bank		389,333	578,258
Cash in Hand			
		401,733	578,258
TOTAL		**18,532,742**	**19,691,798**

PRESIDENT

ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION ZMWEF

SECRETARY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

ZAKARIA MEMON WELFARE EDUCATION FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees)	2025 (Rupees)
INCOME			
Sadqat		613,440	3,390,048
Atiyat		2,750,000	2,842,000
Medical		310,000	
Ta Aam		5,429,770	
Zakat		9,041,000	9,962,000
Ration		4,748,932	2,668,384
Sale of Qurbani Skin		963,500	418,430
Sehri wa Iftari		357,000	
Jehez Saman		50,000	
Other Collection		-	937,500
		24,263,642	20,218,362
Less: **EXPENDITURE**			
Salaries & Other Benefits		432,300	284,000
Utility Expenses		115,561	80,449
Sadqa - Goats / Chicken		1,148,600	649,800
Food / Ration Expenses		6,379,431	17,223,864
Ta Aam (Dastar Khwan)		13,301,215	
Prize Distribution Expenses		66,690	
NPO Certification Fee		500,280	
Audit Fee		25,000	
Donation to Needy People		363,600	1,223,300
Medical Expenses		335,000	
Blanket / Jacket distibution		211,100	
Sehri wa Iftari		720,570	
Jehez Saman		165,000	
Bank Charges		2,117	
Miscellaneous Expenses		673,703	541,030
Depreciation	3	982,531	-
		(25,422,698)	(20,002,443)
Surplus / (Deficit)		(1,159,056)	215,919
Less: Taxation		-	-
Surplus / (Deficit) Carried Forward to Fund		(1,159,056)	215,919

PRESIDENT

ZAKARIA MEMON WELFAR EDUCATIONAL FOUNDATION ZMWEF

SCRETARTY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

ZAKARIA MEMON WELFARE EDUCATION FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 (Rupees)	2025 (Rupees)
RECEIPTS		
OPENING BALANCES		
Cash At Bank	578,258	362,339
Cash in Hand		-
	578,258	362,339
Sadqat	613,440	3,390,048
Atiyat	2,750,000	2,842,000
Medical	310,000	-
Ta Aam	5,429,770	-
Zakat	9,041,000	9,962,000
Ration	4,748,932	2,668,384
Sale of Qurbani Skin	963,500	418,430
Sehri wa Iftari	357,000	-
Jahez Saman	50,000	-
Other Collection	-	937,500
	24,263,642	20,218,362
TOTAL	24,841,900	20,580,701
PAYMENTS		
Salaries & Other Benefits	432,300	284,000
Utility Expenses	115,561	80,449
Food / Ration Expenses	6,379,431	17,223,864
Sadq - Goats / Chicken	1,148,600	649,800
Ta Aam (Dastar Khwan)	13,301,215	-
Prize Distribution Expenses	66,690	-
NPO Certiciation Fee	500,280	-
Medical Expenses	335,000	-
Blanket / Jacket distibution	211,100	-
Audit Fee	25,000	-
Donation to Needy People	363,600	1,223,300
Sehri wa Iftari	720,570	-
Jahez Saman	165,000	-
Withholding Tax on Cash Drawn	12,400	-
Bank Charges	2,117	-
Miscellaneous Expenses	673,703	541,030
	24,452,567	20,002,443
Less: **CLOSING BALANCE**		
Cash At Bank	389,333	578,258
Cash in Hand		
	389,333	578,258
	24,841,900	20,580,701

ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION ZMWEF

PRESIDENT

SECRETARY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

ZAKARIA MEMON WELFARE EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2026

1 **STATUS AND NATURE OF ACTIVITIES**

Zakaria Memon Welfare Educational Foundation, is a non profit organization duly registered under the Trust Registration under th Society Registration Act XX1 of 1860 KAR No.199 of 2018-19. The main objective of the welfare is to provide basic social need to needy and poor people and establish education center. Located at 386 Kathiawar Co-Operative Housing Society, Adamjee Nagar Block-B, Karachi.

2 **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **Basis of preparation**
Thses accounts have been prepared in accordance with the generally accepted accounting princples 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.

2.4 **Income Tax**

No provision for current taxation has been made in theses financial statements as the management belives that the Organization's income will continue to remain exempt. In case the Organization fails to meet the criteria for exemption in any year, tax will be provided accordingly.

3 **OPERATING FIXED ASSETS**

PARTICULARS	COST			DEPRECIATION				W.D.V.
	As on 01.07.25	Addition / (Deletion)	As on 30.06.26	Rate %	As on 01.07.25	For the Year	As on 30.06.26	As on 30.06.26
FLATS	18,845,000		18,845,000	5%	-	942,250	942,250	17,902,750
CUTLERY ITEM	200,000		200,000	15%		30,000	30,000	170,000
ELECTRIC ITEMS	68,540		68,540	15%		10,281	10,281	58,259
2026	19,113,540	-	19,113,540		-	982,531	982,531	18,131,009
2025	19,113,540		19,113,540		-	-	-	19,113,540

4 Thses Financial Statements have been approved by Trustee on 10-08-26

5 **GENERAL:**
Figures have been rounded off to the nearest rupee.

PRESIDENT

ZAKARIA MEMON WELFARE EDUCATIONAL FOUNDATION

SECRETARY

S. SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS