

SADA WELFARE FOUNDATION (TRUST)
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2025

INDEPENDENT AUDITOR'S REPORT

**TO THE TRUSTEES OF SADA WELFARE FOUNDATION TRUST
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

OPINION

We have audited the annexed financial statements of **SADA WELFARE FOUNDATION TRUST** (the Trust) which comprise the statement of financial position as at June 30, 2025 the statement of profit or loss and other comprehensive income and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Sindh Trust Act 2020 and relevant corporate laws in Pakistan in the manner so required and respectively give a true and fair view of the state of the trust's affairs as at June 30, 2025 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT
THERE ON**

Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF TRUSTEES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and for such internal control as Trustee 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, Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Boards of Trustees are responsible for overseeing the Trust's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE 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 auditor's 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 ISAs as applicable in Pakistan will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs 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 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Trust 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.

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We communicate with the board of trustees 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT

Based on our audit, we further report that in our opinion

- a) proper books of account have been kept by the trust as required by the Sindh Trust Act 2020 and relevant corporate laws in Pakistan.
- b) the statement of financial position, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with under Sindh Trust Act 2020 and relevant corporate laws in Pakistan.
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Trust's business; and
- d) no zakat was deductible at source under the Zakat and Usher Ordinance, 1980 (XVIII of 1980).


CHARTERED ACCOUNTANTS
KARACHI

DATE: November 29, 2025

ENGAGEMENT PARTNER: ENVER AL FERZAN

UDIN: RR202510774624DKvCB5

**SADA WELFARE FOUNDATION TRUST
STATEMENT OF FINANCIAL POSITION
AS ON JUNE 30, 2025**

	<u>Note</u>	<u>2025</u> Rupees	<u>2024</u> Rupees
<u>FUNDS AND LIABILITIES</u>			
Reserve funds	4	6,503,122	15,431,122
Accumulated surplus		41,710,593	36,529,115
		<u>48,213,715</u>	<u>51,960,237</u>
Endowment fund	7	1,200,000	1,200,000
Shahzad Khan-(Jetex Industries Pvt. Ltd)		100,000	100,000
Madam Fawzia Siddiqui		91,240	-
		<u>49,604,955</u>	<u>53,260,237</u>
<u>ASSETS</u>			
<u>NON-CURRENT ASSET</u>			
Property and Equipment (At cost less accumulated depreciation)	3	3,372,604	4,215,756
Long term deposit - CDP security deposit		12,000	12,000
<u>CURRENT ASSETS</u>			
Stock of medicines and accessories		2,748,629	3,512,586
Income tax refundable		124,364	134,431
Short term Investments	5	14,000,000	14,000,000
Cash and bank balances	6	29,347,358	31,385,464
		46,220,351	49,032,481
		<u>49,604,955</u>	<u>53,260,237</u>

Note: The annexed notes 1 to 13 form an integral part of Financial Statements.

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Tahira Jawaid
TREASURER

Fawzia Siddiqui
CHAIRPERSON

**SADA WELFARE FOUNDATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Note</u>	<u>2025</u> Rupees	<u>2024</u> Rupees
<u>INCOME</u>			
Donation:			
- in cash		2,299,231	3,411,081
- in kind (medicine and accessories)		934,149	635,474
Zakat		31,696,824	24,444,921
Other income	8	2,605,758	3,089,633
		37,535,962	31,581,109
<u>EXPENDITURES</u>			
Administrative expenses	9	3,409,444	3,849,008
Disbursement to N.I.C.H.	10	26,945,918	26,504,579
Social aid services		185,998	26,301
Financial charges - bank charges		6,576	9,177
		30,547,936	30,389,065
Surplus for the year before taxation		6,988,026	1,192,044
Taxation		(1,806,548)	(458,187)
Surplus for the year after taxation		5,181,478	733,857
Accumulated surplus brought forward		36,529,115	35,795,258
Accumulated surplus carried forward		41,710,593	36,529,115

Note: The annexed notes 1 to 13 form an integral part of Financial Statements.

Tahira Jowaid
TREASURER

Fauzi Eddin
CHAIRPERSON

SADA WELFARE FOUNDATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

1 STATUS AND NATURE OF ACTIVITY:

Sada Welfare Foundation - Trust was registered on May 31, 2001 and executed Trust deed on May 17, 2002. at Karachi. Presently the activities of the Trust is to provide assistance to deserving poor persons for health and other social welfare purpose.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Accounting convention

These financial statements have been prepared under the historical cost conversion without any adjustment for effect of inflation.

2.2 Basis of accounting

These financial statements have been prepared under the Generally Accepted Accounting Principle as applied to Not for Profit Organizations in Pakistan.

2.3 Investments

All investments are stated at cost.

2.4 Taxation

The Trust is eligible for the tax credit under section 100C of the Income Tax Ordinance, 2001, because of obtaining Not for Profit Organization certification under Section 2(36)(C) of the Income Tax Ordinance, 2001 and rules made thereunder, consequently, tax liability has not been recognized in these financial statements. The tax expenses recognized in these financial statements representing the withholding tax made by the banks due to non-availability of exemption certificate under section 159 read with section 151 of the Income Tax Ordinance, 2001.

2.5 Foreign currency

Foreign currency related transactions are being recorded at the rates prevailing at the date of transactions. The foreign currency related account balances are reported at the rate prevailing at the date of financial position.

2.6 Revenue

Revenues are generally recognized when performance is achieved and reasonable assurance regarding measurement and collectability of the consideration exists. Unrestricted contributions to The trust do not normally arise from the sale of goods or the rendering of services and, consequently, performance achievement is generally not relevant to the recognition of unrestricted contributions; such revenues are generally recognized when received or receivable. Restricted contributions are recognized based on the nature of the related restriction

2.7 Fixed Assets

Property, plant and equipment except leasehold land and capital work-in-progress are stated at cost less accumulated depreciation. Depreciation is charged to income applying the reducing balance method so as to write off the cost of the assets over their estimated useful lives at the rates given in note # 3. Depreciation on addition is charged from the month in which the assets are available for use and on disposals up to the preceding month of disposal. Normal repair and maintenance are charged to income as and when incurred.

SADA WELFARE FOUNDATION TRUST
FIXED ASSET SCHEDULE
AS ON JUNE 30, 2025

Note- 3

2024

PARTICULARS	COST			DEPRECIATION					Rate
	Cost as at July 01,2023	Addition / (deletion) during the year	Cost as at June 30, 2024	Accumulated depreciation at July 01,2023	Addition / (deletion) during the year	Depreciation for the year	Accumulated depreciation at June 30,2024	Written down value at June 30,2024	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Motor Vehicle	690,000	-	690,000	615,912	-	14,818	630,730	59,270	20%
Computer and Accessories	439,605	-	439,605	362,299	-	15,462	377,761	61,844	20%
Office Equipment	14,266,432	250,000	14,516,432	9,572,454	-	988,795	10,561,249	3,955,183	20%
Furniture and Fixtures	793,100	-	793,100	618,777	-	34,864	653,641	139,459	20%
Total - 2024	16,189,137	250,000	16,439,137	11,169,442	-	1,053,939	12,223,381	4,215,756	

2025

PARTICULARS	COST			DEPRECIATION					Rate
	As on July 01, 2024	Addition / (deletion) during the year	As on June 30, 2025	Accumulated depreciation at July 01,2024	Addition / (deletion) during the year	Depreciation for the year	Accumulated depreciation at June 30,2025	Written down value at June 30,2025	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Motor Vehicle	690,000	-	690,000	630,730	-	11,854	642,584	47,416	20%
Computer and Accessories	439,605	-	439,605	377,760	-	12,369	390,129	49,477	20%
Office Equipment	14,516,432	-	14,516,432	10,561,250	-	791,037	11,352,287	3,164,144	20%
Furniture and Fixtures	793,100	-	793,100	653,641	-	27,892	681,533	111,567	20%
Total - 2025	16,439,137	-	16,439,137	12,223,381	-	843,152	13,066,533	3,372,604	

Note

4 RESERVED FUNDS

	JPMC Cancer Hospital		Shikarpur Hospital		Total	
	2025	2024	2025	2024	2025	2024
Balance at July 01	15,300,037	17,165,699	131,085	131,335	15,431,122	17,297,034
Donation Received during the year	14,926,989	12,765,801	-	-	14,926,989	12,765,801
	30,227,026	29,931,500	131,085	131,335	30,358,111	30,062,835
Disbursed during the year	(23,854,989)	(14,631,463)	-	(250)	(23,854,989)	(14,631,713)
Balance at June 30	6,372,037	15,300,037	131,085	131,085	6,503,122	15,431,122

	Note	2025 Rupees	2024 Rupees
5 SHORT-TERM INVESTMENTS			
TDR Fixed Deposit		14,000,000	14,000,000
5.1 This amount represent 6 months of deposit Fixed Deposit Certificate(Faysal Bank) TDR Rate @ 6%			
5.2 This includes Rs. 1,200,000 of Endowment Funds			
6 CASH & BANK BALANCES			
Cash in hand		74,684	101,287
Cash at banks		29,272,674	31,284,177
		<u>29,347,358</u>	<u>31,385,464</u>
7 ENDOWMENT FUND			
		<u>1,200,000</u>	<u>1,200,000</u>
7.1 Amount donated for Endowment Fund invested in Barakat Monthly Income Certificates (BMIC) @ 6%			
8 OTHER INCOME			
Profit on term deposit		2,595,439	3,059,933
Promotion activities		9,620	29,700
Discount received		699	-
		<u>2,605,758</u>	<u>3,089,633</u>
9 ADMINISTRATIVE EXPENSES			
Salaries and Allowance		2,041,601	2,240,101
Stationery and supplies		5,630	1,831
Printing		1,023	1,320
Telephone charges		24,570	22,250
Computer Maintenance		86,300	197,800
Legal and Professional		45,810	22,580
Artificial limbs		17,000	-
Presentation and promotional		93,542	91,002
Depreciation	3	843,152	1,053,939
Insurance		40,500	33,000
Office & staff fuel and mobile allowance		203,924	180,385
Miscellaneous		6,392	4,800
		<u>3,409,444</u>	<u>3,849,008</u>

Note	2025 Rupees	2024 Rupees
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10 DISBURSEMENTS TO NICH

Renovation/Misc

Equipment	-	72,100
General	-	500
Blood Bank	701,983	135,030
Advertisement expenses	711,828	856,750
Repair & Renovation	-	655,084
	1,413,811	1,719,464

Medicine Aid

Medicine to Patients, Blood Bank & Neonatal ward	21,463,639	21,132,835
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Staff Salaries

Neonatal ward	2,376,642	2,150,080
Blood bank	1,691,826	1,502,200
	4,068,468	3,652,280
	26,945,918	26,504,579

11 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison.

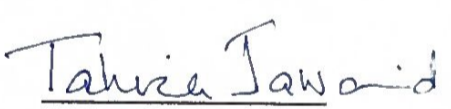
12 GENERAL

Figures have been rounded off to the nearest rupee.

13 DATE OF AUTHORIZATION BY THE BOARD OF TRUSTEES

12 8 NOV 2023

The Board of Trustee has authorized this financial statement for issue on _____.

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 TREASURER


 CHAIRPERSON