

# **FINANCIAL STATEMENTS**

**M/S HAQOOQ-E-INSANIYAT SOCIAL WELFARE ORGNIZATION**

**JUNE 30, 2022**

**SALAHUDDIN & CO.**

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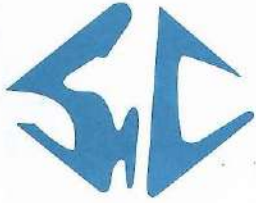
**CHARTERED ACCOUNTANTS**

514, 5<sup>TH</sup> 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

### AUDITORS' REPORT TO THE MANAGEMENT

We have audited the annexed Balance Sheet of **HAQOOQ-E-INSANIYAT SOCIAL WELFARE ORGNIZATION** as on June 30, 2022 and related statement of Income & Expenditure Account and Statement of Cash Flows and notes to the accounts (here-in-after to as the "financial statements") for the period of twelve months then ended.

These financial statements are the responsibility of the management committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with general accepted auditing standards. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from any material misstatements. An audit includes an examining, on a test basis, evidence supporting the amount and disclosures in financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis of our opinion.

In our opinion financial statements present fairly in all material respect the financial position of the **HAQOOQ-E-INSANIYAT SOCIAL WELFARE ORGNIZATION** as at June 30, 2022 and of its Surplus / (Deficit) for the period of twelve months then ended in accordance with the approved accounting standards as applicable in Pakistan.

KARACHI.

Dated: August 12, 2022

  
SALAHUDDIN & CO.  
CHARTERED ACCOUNTANTS



# Haqooq-e-Insaniyat Social Welfare Organization

## BALANCE SHEET

PERIOD ENDED JUNE 30, 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>			
<b>Non-current Assets</b>	11		
Furniture and Fixture		73,780	42,900
Office Equipment		77,430	99,050
<b>Total Non-Current Assets</b>		<b>151,209</b>	<b>141,950</b>
<b>Current Assets</b>	12		
Cash in hand		-	-
Cash in Bank		673,795	1,076,391
Security Deposit of Office B-3, 2nd Floor, Provisional Trade Centre, Gulshan-e-Iqbal, Karachi		180,000	-
<b>Total Current Assets</b>		<b>853,795</b>	<b>1,076,391</b>
<b>Total Assets</b>		<b>1,005,004</b>	<b>1,218,341</b>
<b>RESERVES AND LIABILITIES</b>			
<b>Reserves</b>	13	1,005,004	1,218,341
<b>Non-current Liabilities</b>		-	-
<b>Current Liabilities</b>		-	-
<b>TOTAL RESERVES AND LIABILITIES</b>		<b>1,005,004</b>	<b>1,218,341</b>

The annexed notes from 1 to 14 form an integral part of these financial statements.

  
Treasurer

  
General Secretary

  
Chairman



# Haqooq-e-Insaniyat Social Welfare Organization

## Statement of Financial Activities for the year ended 30 June 2022

	2022 Rupees	2021 Rupees
<b>REVENUE:</b>		
Donation	1,563,390	2,752,566
Zakat	2,162,807	741,500
Project	400,000	450,260
Other income - Members Fee	8,000	28,500
Interest/Profit on Bank Account	-	-
	<b>4,134,197</b>	<b>3,972,826</b>
<b>OPERATIONAL EXPENSES:</b>		
Printing and Stationery	58,520	125,723
Office Rent	195,000	150,000
Salaries and Other Allowances	488,000	396,000
School / Technical Centre	105,444	110,000
Clinics / Medical Camps	130,000	115,000
Small Business Expenses	241,945	150,000
Projects Expenses	300,000	382,721
Consultancy charges	25,000	33,000
Other Welfare Activities	221,744	105,000
Help and support	449,992	213,970
Free Food Centre Expenses	1,617,820	822,307
Meeting Expenses 50%	7,725	10,157
Social Medea expense	33,812	-
Postage and photocopies charges	38,818	39,085
	<b>3,913,820</b>	<b>2,652,963</b>
<b>ADMINISTRATION EXPENSES:</b>		
Utility bills	136,665	72,388
Conveyance charges	51,028	33,576
Meeting Expenses 50%	7,725	10,157
Bank Charges	2,435	4,235
Repair and Maintenance	20,337	26,741
Miscellaneous expenses	63,897	16,340
Government and professional charges	29,978	117,932
Audit Fee	10,000	10,000
IT expense	7,750	-
Advertisement	4,250	-
House Keeping	53,445	-
Depreciation for the year	46,204	50,021
	<b>433,714</b>	<b>341,389</b>
<b>TOTAL EXPENDITURE</b>	<b>4,347,533</b>	<b>2,994,352</b>
<b>Surplus (Loss)</b>	<b>(213,336)</b>	<b>978,475</b>

  
Treasurer

  
General Secretary

  
Chairman



# Haqooq-e-Insaniyat Social Welfare Organization

Statement of Cash Flow for the year ended 30 June 2022

	<u>2022</u> Rupees	<u>2021</u> Rupees
<b>Cash Generated from Operating Activities</b>		
Surplus / (Loss) from Financial Activities	(213,336)	978,475
Add : Depreciation	46,204	50,021
	<u>(167,132)</u>	<u>1,028,495</u>
(Increase)/ Decrease in current Assets	(180,000)	-
Increase/ (Decrease) in current Liabilities	-	-
	<u>(347,132)</u>	<u>1,028,495</u>
<b>Net Cash Generated from Operating Activities</b>		
<b>Cash Generated from Investing Activities</b>		
Furniture	(43,900)	(31,600)
Office Equipments	(11,564)	(54,000)
	<u>(55,464)</u>	<u>(85,600)</u>
	<b>(402,596)</b>	<b>942,895</b>
<b>Cash Generated from Financial Activities</b>		
Loan	-	-
	<u>(402,596)</u>	<u>942,895</u>
Net Increase / (Decrease) in Cash		
Cash beginning of the year	1,076,391	133,496
	<u>673,795</u>	<u>1,076,391</u>
Cash Flow at the end of the year		

  
Treasurer

  
General Secretary

  
Chairman



**HAQOOQ-E-INSANIYAT SOCIAL WELFARE ORGANIZATION  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2022.**

**1) NATURE AND ACTIVITIES:**

Haqooq-e-Insaniyat Social Welfare Organization ("The NGO") is registered under Social Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (XL VI of 1961) Certificate No. DSW (S) 1918 and its registered office is situated at R-115/1, 1<sup>st</sup> Floor, Sharifabad, F.B Area, Karachi.

**2) FUNTIONAL AND PRESENTATION CURRENCY:**

Items included in these financial statements are measured using the currency of primary economic environment in which the company operates. The financial statements of organization if presented in Pakistan Rupees, which is the organization functional and presentation currency amounts presented have been rounded off to the nearest rupees.

**3) STATEMENT OF COMPLIANCE:**

Theses financial statements as prepared in accordance with approved accounting standards as applicable in Pakistan.

**4) BASIS OF PREPARTION:**

The financial statements have been prepared on the accrual basis of accounting and historical cost convention in accordance with the Guideline for Accounting and Financial Reporting Standard by NGOs and NPOs issued by the Institute of Chartered Accounts of Pakistan.

**5) DEFERRED GRANTS:**

Grants received and utilized for capital expenditure are accounted for as deferred grants in balance sheet. An amount equal to the annual charge for depreciation on assets so acquired is recognized as income in the income and expenditure account.

**6) FUND ACCOUNTING:**

Funds received from specific purpose are maintained substantially in accordance with the principle of fund accounting. Under these principles, resources are classified for accounting and reporting purposes, into funds that are in accordance with activities for



objectives specified by donors, funds, grants contributions received with no restrictions on utilization are classified as unrestricted. These funds are utilized at the discretion of the managing committee.

Restricted funds representing donations and other related income and cost recoveries are classified as restricted fund. Revenue expense incurred for the period out of restricted funds are deducted and released to current revenue. Funds utilized for capital expenditure are transferred to deferred capital grant account.

#### **7) FIXED ASSETS AND DEPRECIATION:**

These are stated at cost less accumulated depreciation and impairment losses if any depreciation is charged to revenue by reducing balance method. Full year depreciation is charged in the year of purchase and no depreciation is charged in the year of sale at the rate specified in note 10 and to the financial statements so as to write off the cost over the estimated useful life of each asset.

Normal repair and maintenance are recognized in the statement of financial activities as incurred. Gain and losses on disposal/retirement is recognized in income or expense in the year of disposal/retirement.

#### **8) RESTRICTED GRANTS:**

Funds received as grants for specific purposes are recognized as restricted grants, restricted grant is transferred to three income to the extent of expenditure incurred of those funds in a particular accounting year.

#### **9) PROVISION:**

Provision are recorded when the company has present obligation as result of past event and probable that an outflow of economic benefits will be required to settle the obligation and reliable estimates can be made to the amount of provision.

#### **10) REVENUE RECOGNITION:**

Revenue is recognized when received either in cash or in kind. When the donation is received in kind, its value is determined on market value i.e. the highest estimated price that a knowledgeable willing buyer is ready to buy and knowledgeable willing seller is ready to sell in an open and competitive market.



**Haqooq-e-Insaniyat Social Welfare Organization**  
**Fixed Assets schedule**  
**As on June 30, 2022**

Note - 11

Particulars	C o s t			Depreciation			Written down value as at 30-June-2022	Depreciated rates
	As at July 1, 2021	Addition	As at June 30, 2022	As at July 1, 2021	For the year	As at June 30, 2022		
Furniture and Fixture	53,800	43,900	97,700	10,901	13,020	23,920	73,780	15%
Office Equipment	179,000	11,564	190,564	79,950	33,184	113,134	77,430	30%
	<b>232,800</b>	<b>55,464</b>	<b>288,264</b>	<b>90,851</b>	<b>46,204</b>	<b>137,055</b>	<b>151,209</b>	

  
Treasurer

  
General Secretary

  
Chairman

  
A circular stamp of a Chartered Accountant is visible, with the name 'SALAHUDDIN' and 'CHARTERED ACCOUNTANT' partially legible.



# Haqooq-e-Insaniyat Social Welfare Organization

## NOTES TO THE FINANCIAL STATEMENTS

AS AT JUNE 30, 2022

<u>Note</u>	<u>2022</u>	<u>2021</u>
	<u>Rupees</u>	<u>Rupees</u>
12 Current Assets		
Cash in hand	-	-
Cash with Bank	<u>673,795</u>	<u>1,076,391</u>
	<u><b>673,795</b></u>	<u><b>1,076,391</b></u>
13 Reserves		
Opening Reserves	1,218,341	239,866
Surplus	<u>(213,336)</u>	<u>978,475</u>
	<u><b>1,005,004</b></u>	<u><b>1,218,341</b></u>

### 14 GENERAL

Figures have been rounded off nearest to the rupee.

  
Treasurer

  
General Secretary

  
Chairman

