FATIMA HANIF FOUNDATION
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
JUNE 30, 2024

MA

M. AKHTAR & COMPANY
Chartered Accountants
Suite # 87 - K, Ground Floor, Block - 2
Pakistan Employees Co-operative Housing Society
Karachi - 75400
Cell # 0330 - 2892601 Cell # 0331 - 2239081

M. AKHTAR & CO.
CHARTERED ACCOUNTANTS

Suite # 87 – K, Ground Floor
P. E. C. H. S. Block - 2
Cell # 0331- 2239081, 0330 - 2892601
Karachi – 75400 (PAKISTAN)

AUDITOR'S REPORT

We have audited the annexed Financial Position of **FATIMA HANIF FOUNDATION** as at June 30, 2024 and the income and expenditure account together with the notes thereon (hereinafter referred to as the "Financial Statements") for the year then ended 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 our audit.

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

We conducted our audit in accordance with the generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above financial statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

In our opinion these financial statements present fairly in all material respects the financial position of **FATIMA HANIF FOUNDATION** as at June 30, 2024 and of the surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

M. AKHTAR & COMPANY
CHARTERED ACCOUNTANTS

M. AKHTAR & CO. REG 1180 Chartered Accountants

Karachi
Date: September 26, 2024
AR202410595IFe9aA3H6

M. AKHTAR & CO.
CHARTERED ACCOUNTANTS

FATIMA HANIF FOUNDATION
Financial Position
as at June 30, 2024

ASSETS	Note	2024	2023
		(all numbers in PKR)	
Non-Current Assets			
Property, plant and equipment	1	1,555,600	-
Total Non-Current Assets		**1,555,600**	-
Current Assets			
Cash and bank balances	2	78,306	3,139,576
Advance against purchase of land		9,500,000	-
Total Current Assets		**9,578,306**	**3,139,576**
TOTAL ASSETS		**11,133,906**	**3,139,576**
FUND AND LIABILITIES			
General Fund			
Balance as at July 01,		9,576	-
Surplus /(deficit) for the year		11,124,330	9,576
Total Fund		**11,133,906**	**9,576**
Current Liabilities			
Loan from sponsors - unsecured & interest free		-	3,130,000
Total Current Liabilities		-	**3,130,000**
TOTAL EQUITY & LIABILITIES		**11,133,906**	**3,139,576**

The annexed notes from 1 to 5.1 form an integral part of financial statements

DIRECTOR **CHIEF EXECUTIVE**

M. AKHTAR & CO.
CHARTERED ACCOUNTANTS

FATIMA HANIF FOUNDATION
Income and Expenditure account
for the year ended June 30, 2024

INCOME	**Note**	**2024**	**2023**
		(all numbers in PKR)	
Donations		15,119,600	196,115
Less: Expenditure on welfare activities:			
Dowry		(400,000)	
Ramadan ration distribution		(1,732,680)	
Unemployment fund		(450,000)	
Zakat to needy persons		(745,000)	
		(3,327,680)	
Totala Income		**11,791,920**	**196,115**
OPERATING EXPENSES			
Administrative and general expenses	3	665,500	186,115
Financial charges	4	2,090	424
Total Operating Expenses		**667,590**	**186,539**
Operating Profit/(Loss)		**11,124,330**	**9,576**
PROVISION FOR TAXATION			
Provision for taxation - Current year		-	-
		-	-
Surplus/(Deficit) from operation		**11,124,330**	**9,576**

The annexed notes from 1 to 5.1 form an integral part of financial statements

DIRECTOR

CHIEF EXECUTIVE

M. AKHTAR & CO.
CHARTERED ACCOUNTANTS

FATIMA HANIF FOUNDATION
Cash Flow Statement
for the year ended June 30, 2024

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES	(all numbers in PKR)	
Surplus/(Deficit) for the year	11,124,330	9,576
Adjustments for:		
Depreciation	388,900	-
Financial cost	2,090	424
Operating Profit Before Working Capital Changes	**11,515,320**	**10,000**
Changes in working capital		
(Increase) / decrease in current assets:		
Advances to staff		-
Increase / (decrease) in current liabilities:		
Creditors, accrued and other liabilities	-	-
Total Changes In Working Capital	-	-
Finance cost paid	(2,090)	(424)
Taxes paid		-
Total	**(2,090)**	**(424)**
Net cash inflow / (outflow) from operating activities	**11,513,230**	9,576
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,944,500)	-
Advance against purchase of land	(9,500,000)	
Net cash outflow from investing activities	**(11,444,500)**	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from sponsors - unsecured & interest free	(3,130,000)	3,130,000
Net cash outflow from financing activities	**(3,130,000)**	3,130,000
Net increase / (decrease) in cash & bank balances (A+B+C)	**(3,061,270)**	3,139,576
Cash and bank balances at the beginning of the year	3,139,576	-
Cash and bank balances at the end of the year	**78,306**	3,139,576

The annexed notes from 1 to 5.1 form an integral part of financial statements

DIRECTOR

CHIEF EXECUTIVE

FATIMA HANIF FOUNDATION
Notes to and forming part of these Financial Statements
for the year ended June 30, 2024

M. AKHTAR & CO.
CHARTERED ACCOUNTANTS

1. Property, plant & equipment

Particulars	WDV as at July 1, 23	Additions	(deletion)	BOOK VALUE as at June 30, 24	Depreciation Charge for the year	WDV as at June 30, 24	Rate %
Ambulance		1,944,500		1,944,500	388,900	1,555,600	20
	-	**1,944,500**	-	**1,944,500**	**388,900**	**1,555,600**	
2023	-	-	-	-	-	-	

	2024	2023
1.1 Allocation of depreciation charged for theyear		
Administrative expenses (note 3)	388,900	-

FATIMA HANIF FOUNDATION

Notes to and forming part of these Financial Statements
for the year ended June 30, 2024

Note		2024	2023
		(all numbers in PKR)	
2	CASH AND BANK BALANCES		
	Cash in hand	58,900	-
	Cash at bank in current accounts	19,406	3,139,576
	Total Cash And Bank Balances	**78,306**	**3,139,576**
3	ADMINISTRATIVE AND GENERAL EXPENSES		
	Salaries and allowances	115,000	100,000
	Transportation	33,500	-
	Fuel and maintenance	7,000	-
	Staff food expenses	1,100	-
	Registeration fee and taxes	12,000	-
	Registeration and incorporation expenses (SECP)	-	61,115
	Consultancy charges	-	25,000
	Miscellaneous expenses	108,000	-
	Depreciation	388,900	-
	Total Administrative And General Expenses	**665,500**	**186,115**
4	FINANCIAL CHARGES		
	Bank charges	2,090	424
	Total Financial Charges		
5	GENERAL		
5.1	Figures have been rounded off to the nearest of rupee.		

DIRECTOR

CHIEF EXECUTIVE