

CHISHTIA WELFARE SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

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INDEPENDENT AUDITOR'S REPORT

To the members of **CHISTIA WELFARE SOCIETY**

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Chistia Welfare Society** which comprise the statement of financial position as at June 30, 2025 and income and expenditure account, the statement of changes in funds, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Chistia Welfare Society** as at June 30, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with Accounting Standards for Not for Profit Organizations (NPOs) issued by Institute of Chartered Accountants of Pakistan and the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) as notified by the Securities and Exchange Commission of Pakistan (SECP).

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 Society 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.

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 Accounting and Reporting Standards for Not for Profit Organization (NPOs) issued by the ICAP and the IFRS issued by the IASB as notified by the SECP, and for such internal control as management determines are 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 Society'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 either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 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 procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude 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 Society'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 Society to cease to continue as going concern



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.

Other Matter – Initial Audit

The financial statements of the Society for the year ended June 30, 2024 were not audited by us. Our audit of the financial statements for the year ended June 30, 2025 is the first audit engagement of the Society. Accordingly, we do not express an opinion on the comparative figures for the year ended June 30, 2024.

The engagement partner on the audit resulting in this independent auditor's report is Munawar Hussain.

UDIN: AR2025794414N15L5DXK

Lahore:

December 30, 2025


MUNAWAR ASSOCIATES
Cost and Management Accountants
Lahore



**CHISHTIA WELFARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025**

		2025	2024
	Note	(Rupees)	(Rupees)
NON CURRENT ASSETS			
Property & Equipment	4	2,427,986	2,445,450
Investment	5	20,500,000	17,000,000
		22,927,986	19,445,450
CURRENT ASSETS			
Trade receivable	6	-	300,000
Loan for assistance	7	377,000	653,000
Advance payments and tax	8	100,853	100,629
Cash and cash equivalents	9	2,752,408	1,874,122
		3,230,261	2,927,751
Total Assets		<u>26,158,247</u>	<u>22,373,201</u>
FUNDS & LIABILITIES			
Accumulated Funds		26,158,247	22,373,201
		26,158,247	22,373,201
CURRENT LIABILITIES			
		-	-
TOTAL FUNDS & LIABILITIES		<u>26,158,247</u>	<u>22,373,201</u>

The annexed notes from 1 to 10 form an integral part of these financial statements.


GENERAL SECRETERY


PRESIDENT



**CHISHTIA WELFARE SOCIETY
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025**

INCOME	2025 (Rupees)	2024 (Rupees)
Interest on Fixed Deposit		
Zakat Collection	1,754,742	1,439,475
Donations	2,286,600	585,500
Gain on sale of property	10,643,997	13,774,335
Return from Gain Tax Paid in Last Year	-	2,388,470
Total Revenue	9,600	-
	<u>14,694,939</u>	<u>18,187,780</u>
EXPENDITURES		
Financial Support	5,640,000	2,971,500
Medical Support	78,000	213,000
Educational Support	16,000	96,500
Marriage Grant	55,000	60,000
Zakat Distribution	1,250,000	657,000
Rashan Distribution	1,242,300	2,886,955
Eisar e Qurbani	320,000	300,000
Langar Khana	300,000	1,614,050
Welfare Project	304,693	244,693
Free Dispensary	81,600	125,000
Salaries	1,213,000	985,000
General Expenses	34,489	3,300
Stationery	25,265	15,020
Legal Expenses	36,000	15,000
Fee & Subscription	73,500	51,270
Auditor Fee	25,000	30,000
Entertainment	12,780	18,441
Repair & Maintenance	25,900	8,031
Misc Expenses	70,000	6,500
Marketing / Printing	18,660	136,900
Utility Bills	37,684	35,975
Depreciation expense	48,174	-
Bank Charges	1,848	-
	<u>10,909,893</u>	<u>10,474,135</u>
Surplus/(Deficit)	<u>3,785,046</u>	<u>7,713,645</u>
Surplus/(Deficit) attributable to general Fund	<u>3,785,046</u>	<u>7,713,645</u>

The annexed notes from 1 to 10 form an integral part of these financial statements.


GENERAL SECRETARY


PRESIDENT



**CHISHTIA WELFARE SOCIETY
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	Accumulated fund	Total
Balance as at 30 June 2023	14,659,556	14,659,556
Surplus for the year	7,713,645	7,713,645
Balance as at 30 June 2024	<u>22,373,201</u>	<u>22,373,201</u>
Balance as at 1 July 2024	22,373,201	22,373,201
Surplus for the year	3,785,046	3,785,046
Balance as at 30 June 2025	<u>26,158,247</u>	<u>26,158,247</u>

The annexed notes from 1 to 10 form an integral part of these financial statements.


GENERAL SECRETARY

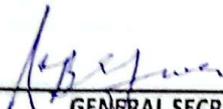

PRESIDENT



**CHISHTIA WELFARE SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	
	2025 Rupees	2024 Rupees
Cash flow from Operating activities		
Surplus for the year		
Adjustments for :		
Depreciation	3,785,046	7,713,645
	48,174	-
Operating Profit before Working Capital changes	3,833,220	7,713,645
Changes in Working Capital		
(Increase)/decrease in Current Assets		
Receivable amount	300,000	(300,000)
Loan for assistance	276,000	(40,500)
Advance payments and tax	(224)	(81,325)
	575,776	(421,825)
Increase/(decrease) in Current Liabilities		
Cash generated from operations	4,408,996	7,291,820
Net cash generated from operating activities	4,408,996	7,291,820
Cash flow from Investing activities		
Fixed assets addition	(30,710)	(48,800)
Fixed assets disposal	-	7,611,530
Investment made	(3,500,000)	(17,000,000)
Net cash used in investing activities	(3,530,710)	(9,437,270)
Cash flow from financing activities		
Net cash used in Financing Activities	-	-
Net Increase in cash and cash equivalents	878,286	(2,145,450)
Cash & Cash Equivalents at the beginning of the year	1,874,122	4,019,572
Cash & Cash Equivalents at the end of the year	2,752,408	1,874,122

The annexed notes from 1 to 10 form an integral part of these financial statements.


GENERAL SECRETARY


PRESIDENT



**CHISHTIA WELFARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

1 The Society and its Activities

CHISHTIA WELFARE SOCIETY LAHORE was created on 17 February 2016, under the Societies Registration Act 1860 having its office at DEEWAN-E-HARAM, ASTANA CHISHTIA, BAHAWAL PUR ROAD, MIANI SAHIB LAHORE. The society works for the welfare

2 Significant Accounting Policies

2.1 Basis of preparation of the accounts

These financial statements have been prepared in accordance with Approved accounting standards as applicable in Pakistan. Approved Accounting standards Comprises of Accounting and financial reporting Standards for Medium Sized Entities (SMEs) applicable to Non-Profit entities issued by the Institute of Chartered Accountants of Pakistan.

2.2 Revenue Recognition

a Donation

Donations are recognized as income as and when received. Donations received in kind are recognized at the fair value prevailing at the time of receipt of such donation.

Grants and donations received for revenue expenditure are taken to income and expenditure account.

Donations restricted in its use by the donors are utilised for the purpose specified and are classified as donations under restricted fund account. Any income made from such restricted donations is also credited directly in the restricted fund account.

b Return on bank deposits

Profit on bank balances is recognised on a time proportion basis on the principal amount outstanding and at the applicable rate.

2.3 Cash and Bank balances

Cash, for the purposes of the cash flow statement, comprises cash in hand and deposits repayable on demand. Short Term Investments are current asset investments which are disposable without curtailing or disrupting the business and are either convertible into known amounts of cash at or close to their carrying values. Short Term Investments comprise of call deposits with the Council

2.4 Trade and other payables

Accrued and other liabilities are recognised at cost which is the fair value of the consideration to be paid in future for goods and services. The recoverable amount is equal to fair value.

2.5 Provisions

Provisions are recognized when the Association has legal or constructive obligation as a result of past events if it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

2.6 Contingencies

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

2.7 Expenses

All expenses are recognised in the income and expenditure account on accrual basis. Expenses incurred out of donation are reflected in the income and expenditure account.



**CHISHTIA WELFARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

4 PROPERTY & EQUIPMENT

PARTICULARS	PLOT FOR HOSPITAL	COMPUTER	PLANT AND MACHINERY	FURNITURE & FIXTURES	TOTAL
Cost					
As on 01 July 2024	2,155,000	248,650	23,000	18,800	2,445,450
Additions				30,710	30,710
Deletions					
As on 30 June 2025	2,155,000	248,650	23,000	49,510	2,476,160
Depreciation					
As on 01 July 2024	-	-	-	-	-
Charge for year	-	37,298	3,450	7,427	48,174
Adjustment on deletion	-	-	-	-	-
As on 30 June 2025	-	37,298	3,450	7,427	48,174
Carrying amount 2025	2,155,000	211,353	19,550	42,084	2,427,986
Carrying amount 2024					
Depreciation Rate (%)		15%	15%	15%	



**CHISHTIA WELFARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

	2025 (Rupees)	2024 (Rupees)
5 Long term investment		
Fixed deposit in bank	17,000,000	17,000,000
Amount reserved for future projects	3,500,000	-
	<u>20,500,000</u>	<u>17,000,000</u>
This amount is deposit in UBL and get interest at the rate of 8.46%.		
6 Trade receivable		
Receivable amount from sale on house	-	300,000
	<u>-</u>	<u>300,000</u>
7 Loan for assistance		
Opening	653,000	612,500
Advance during the year	175,000	985,000
Recovered during the year	(451,000)	(944,500)
	<u>377,000</u>	<u>653,000</u>
8 Advances and deposits		
Opening	100,629	19,304
Advance on property	-	80,400
WHT	224	925
	<u>100,853</u>	<u>100,629</u>
9 Cash and bank balances		
Cash at bank	2,729,469	1,868,814
Cash in hand	22,939	5,308
	<u>2,752,408</u>	<u>1,874,122</u>

9.1 Bank balance is confirmed with bank statement and is reconciled with book balance

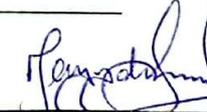
10 General

-Figures have been rounded off to the nearest rupees, unless otherwise stated.

-Corresponding figures have been rearranged/reclassified, wherever necessary for the purpose of better presentation.

-Date of authorisation of issue of these financial statements is _____


GENERAL SECRETARY


PRESIDENT

