

AUDITED FINANCIAL STATEMENTS

MUMTAZ WELFARE FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025



Office # M-1, Mubeen Arcade, Commercial Lane, Britto Road, Soldier
Bazaar 3, Near Bank Alfalah, Karachi, Pakistan.

021 32243898, 32639825, 321 8264129, 3212401875

info@namdarzlc.pk / namdarfca@yahoo.com www.namdarzlc.pk

Independent auditor's report to the members of
MUMTAZ WELFARE FOUNDATION,

Opinion

We have audited the financial statements of MUMTAZ WELFARE FOUNDATION, which comprise the statement of financial position as at June 30, 2025 income and expenditure account and the cash flow statement for the year ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the statement of financial position of the Foundation as at June 30, 2025, income and expenditure account, statement of changes in funds and statement of cash flows for the year then ended in accordance with Revised Accounting and Financial Reporting Standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan (ICAP).

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 Revised Accounting and Financial Reporting Standard for small Sized Entities (AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan, and for such internal control as the members determine 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 Foundation'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

N

Foundation or to cease operations, or has no realistic alternative but to do so.
Those charged with governance are responsible for overseeing the Foundation's financial reporting process,

Auditors' 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 misstatements of the financial statements, whether 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 Society 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 Society 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 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.

↺

Office # M-1, Mubeen Arcade, Commercial Lane,
Britto Road, Soldier # 3, Near Bank Alfalah, Karachi.
☎ 021 32243898, 32639825, 3212401875
✉ Info@namdarzlc.pk | namdarfca@yahoo.com

NAMDAR & CO.
Chartered Accountants

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

The financial statements of the Foundation for the preceding year ended June 30, 2024 were audited by another auditor, who expressed an un modified opinion on those statements on December 28, 2024.



Namdar & Co.,
Chartered Accountants
Audit Engagement Partner: Ali Raza Namdar - FCA

Dated: December 18, 2025

Place: Karachi.

UDIN: AR202510348b9MuCnWJ7

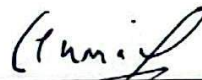
MUMTAZ WELFARE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Notes	2025 Rupees	2024 Rupees
ASSETS			
Non Current Assets			
Property, plant and equipment	3	2,506,779	-
Current Asset			
Cash and cash equivalent	4	2,047,023	4,274,439
TOTAL ASSETS		4,553,802	4,274,439
FUNDS AND LIABILITIES			
General Reserve Funds			
Opening balance		4,274,439	4,382,341
Add: Excess of income over expenditure		279,363	(107,902)
Closing Balance		4,553,802	4,274,439
TOTAL FUNDS AND LIABILITIES		4,553,802	4,274,439

The annexed notes form 1 to 9 an integral part of these financial statements.



PRESIDENT



GENERAL SECRETARY

1

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

	Notes	2025 Rupees	2024 Rupees
Receipts			
Charity and donations	5	70,272,115	15,460,300
Less: Expenditures			
Programs expenses	6	67,844,529	14,957,652
Administrative expenses	7	2,148,223	610,550
		69,992,752	15,568,202
Excess of Receipts Over Expenditures		279,363	(107,902)

The annexed notes form 1 to 9 an integral part of these financial statements.



PRESIDENT



GENERAL SECRETARY



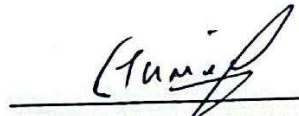
**MUMTAZ WELFARE FOUNDATION
MOVEMENT OF ACCUMULATED FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Excess of income over Expenditure/(Excess Of Expenditure over income)	Total
Balance as at June 30, 2023	4,382,341	4,382,341
Excess of Receipt over Expenditure/(Excess Of Expenditure over Receipt)during period	(107,902)	(107,902)
Balance as at June 30, 2024	4,274,439	4,274,439
Excess of Receipt over Expenditure Expenditure over Receipt)during period	279,363	279,363
Balance as at June 30, 2025	4,553,802	4,553,802

The annexed notes form 1 to 9 an integral part of these financial statements.



PRESIDENT



GENERAL SECRETARY

~

**MUMTAZ WELFERE FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE, 2025**

	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of income over Expenditure	279,363	(107,902)
Depreciation	442,373	-
Changes in Working Capital		(497,348)
Increase/(decrease) in Current liabilities	-	(605,250)
Net cash (used in) / generated from operating activities	721,736	(605,250)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of fixed assets	(2,949,152)	-
Net cash (used in) / generated from investing activities	(2,949,152)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash (used in) / generated from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(2,227,416)	(605,250)
Cash and bank balances at beginning of the year	4,274,439	4,879,689
Cash and bank balances at the end of the year	2,047,023	4,274,439

The annexed notes form 1 to 9 an integral part of these financial statements.



PRESIDENT



GENERAL SECRETARY



MUMTAZ WELFARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2025

1 NATURE OF OPERATION

The society is registered as Mumtaz Welfare Foundation on 08th Day of August 2018 under Societies Registration Act, XXI of 1960 vide Registration No. KAR No. 045 of 2018-19. The registered office of the foundation is Shop No.A-4/B Sharif Nagar, F.B. Area Block 04, Karimabad, Karachi, Sindh, Pakistan. The foundation is engaged in providing health, education, humanitarian and rehabilitation services to General Public.

2 SIGNIFICANT ACCOUNTING POLICES

2.1 Statement of Compliance

These financial statement have been prepared in accordance with the requirements of International Accounting Standards

2.2 Accounting Convention

These financial statement have been prepared under the historical cost convention

2.3 Cash & Cash equivalent

Cash & Cash equivalent are carried at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise of cash in hand and Deposit held with banks.

2.4 Other Payables

Other Payable are recognized at cost which is the fair market value of the consideration to be paid in future

2.5 Revenue Recognition

Donation and charity received are presented at the time of receipt i.e when received as cash or deposited in the bank account.

2.6 Expenses

All expenses are recognized on accrual basis.

2.7 Taxation

Current

The society is not for profit organization whose income is subject to tax credit as provided under Section 100c of the Income Tax Ordinance, 2001.

h

MUMTAZ WELFARE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED JUNE 30, 2025

3 Equipment

Particulars	Cost			Depreciation			NetBook Value As at 30 June 2025 Amount in Rupees
	As at 1st July 2024	Additions	As at 30th June 2025	Rate	Accumulated Depreciation	For the Year	
Vehicle	-	1,900,000	1,900,000	15%	-	285,000	1,615,000
Office Equipment	-	622,152	622,152	15%	-	93,323	528,829
Furniture & Fixture	-	427,000	427,000	15%	-	64,050	362,950
2025	-	2,949,152	2,949,152	-	-	442,373	2,506,779

Allocation of Depreciation

	2025	2024
	Rupees	
Program expenses	285,000	-
Administrative expenses	157,373	-
	442,373	-

↩

MUMTAZ WELFARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2025

	2025 Rupees	2024 Rupees
4 CASH AND BANK BALANCES		
Cash in hand	1,340,787	1,340,269
Cash at banks in current account	706,236	2,934,170
	2,047,023	4,274,439
5 CHARITY AND DONATIONS		
Zakat fund	38,631,432	5,954,411
Water fund	5,530,588	1,148,030
Food feeding project	590,000	-
Masjid, madrasa and maktab fund	2,646,400	1,466,060
Fidya fund	137,600	274,334
Aqeeqa fund	96,060	-
Atiya fund	4,806,389	171,000
Sadqa	3,366,985	2,171,200
Qurbani fund	7,778,000	2,908,300
Medical and aid fund 5.1	1,687,521	1,153,065
Fitra fund	414,520	210,900
Flood relief fund	-	3,000
Sasti roti	4,586,620	-
	70,272,115	15,460,300
5.1 It includes cash receipts at mumtaz medical clinic thar of PKR 266,900/-		
6 PROGRAM EXPENSES		
Monthly ration program	32,083,010	5,315,616
Sasti roti project	3,419,166	-
Water project	6,007,115	1,275,060
Food feeding project	344,000	-
Masjid fund	581,550	1,571,335
Madarsa	3,829,426	-
Maktab	1,745,174	-
Aqeeqa fund	96,060	50,000
Fidya fund	200,000	237,000
Sadqa fund	4,208,580	1,748,600
Atiya fund	195,045	-
Fitra fund	417,000	-
Qurbani fund	7,876,922	2,871,744
Mumtaz medical clinic thar	2,486,067	1,849,797
Emergency relief fund	2,618,430	-
Flood relief fund	-	38,500
Ramzan sehri and iftar	1,211,496	-
Vehicle fuel expense	272,700	-
Repairs and mainatenance	252,788	-
Depreciation charge	285,000	-
	68,129,529	14,957,652

N

**MUMTAZ WELFARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2025**

2025 Rupees	2024 Rupees
----------------	----------------

7 ADMINISTRATIVE EXPENSES

Salaries expense

Office rent

Office supplies

Fee and subscription

Utility bills

Printing & stationary

Legal and professional expense

Misc expenses

Depreciation charge

1,385,100	452,620
55,000	-
128,480	-
45,000	-
170,277	92,700
117,295	35,650
83,000	15,000
6,698	14,580
157,373	-
<u>2,148,223</u>	<u>610,550</u>

8 AUTHORIZATION TO ISSUE

These financial statements were authorized for issue by the board of trustees in their meeting held on _____ 2025

9 GENERAL

The figures in these accounts have been rounded off to the nearest rupees.

Further, the figures of previous year are re-arranged and re-grouped to facilitate comparison.



PRESIDENT



GENERAL SECRETARY

1