



Syed Hasan & Co.

Chartered Accountants

AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed Statement of financial position of M/S ABDUL MAJEED S.T TRUST as at June 30, 2023 and the related Statement of Income and expenditure together and Notes forming part thereof (here-in-after referred to as the financial statements for the year then ended).


It is the responsibility of the Board of Trustees of the Trust 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 generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 used and significant estimates made by management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly, in all material respects, the financial position of M/S ABDUL MAJEED S.T TRUST as at June 30, 2023 and of its surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Karachi

Dated: 17 NOV 2023


Syed Hasan & Co.
Chartered Accountants

ABDUL MAJEED S.T TRUST
BALANCE SHEET
AS AT JUNE 30, 2022

	NOTE	2023	2022
ASSETS			
FIXED ASSETS			
Operating Fixed Assets (At cost Less Depreciation)	1	13,791,152	12,561,739
CURRENT ASSETS			
Stock of Store		586,275	496,987
Advance Income Tax		58,628	135,150
Other Receivable		-	4,013,275
Cash & Balances	2	11,923,905	8,210,561
		12,568,808	12,855,973
		<u>26,359,960</u>	<u>25,417,711</u>
RESERVE AND LIABILITIES			
General Reserve	3	14,402,398	7,585,159
Deposit Money		1,811,741	1,743,602
Long Term Borrowings		4,499,390	9,985,241
CURRENT LIABILITIES			
Creditors & Other Laibilities		5,480,561	5,947,859
Provision of Taxation		165,870	155,850
		5,646,431	6,103,709
		<u>26,359,960</u>	<u>25,417,711</u>

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

President

General
Secretary

Finance
Secretary



**M/S ABDUL MAJEED S.T TRUST
RECIPTS & PAYMENT ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

	NOTE	2023	2022
Receipts	4	27,405,188	16,179,113
Less ; Cost of Receipts	5	(16,787,800)	(14,720,485)
Gross Surplus/(Deficit)		10,617,388	1,458,628
Administrative Expense			
Administrative Expense	6	(3,741,521)	(2,280,192)
		(3,741,521)	(2,280,192)
Surplus/ (Deficit) Before Taxation		6,875,867	(821,564)
Less : Taxation		(58,628)	(165,870)
Net Surplus/ (Deficit)		6,817,239	(987,434)

The annexed notes form an integral part of these financial statements

President

General
Secretary

Finance
Secretary



MR. ABDUL MAJEED & T TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

Syed Hasan & Co.
Chartered Accountants

	2023 RUPEES.	2022 RUPEES.
CASH INFLOW FROM OPERATING ACTIVITIES		
Net Surplus/ (Deficit)		
Adjustments for non-cash charges and other items:		
- Depreciation	6,817,239	(987,434)
- Financial Charges	595,587	550,618
Operating Profit/(Loss) before Working Capital Changes	-	-
(Increase)/Decrease in Current Assets	7,412,826	(436,816)
- Advances, Deposits & Prepayments		
- Other Receivables		
- Stock of Store		
Increase/(Decrease) in Current Liabilities		
- Defensed on surplus	76,522	2,338
- Provision of Taxation	2,324,552	(5,579,857)
- Payables & Other Liabilities	(89,288)	(53,538)
Total Changes in Working Capital	-	-
- Financial Charges	(6,011,268)	165,780
Net Cash Flow from Operating activities	(3,699,482)	(5,423,820)
Long Term Borrowing		
	3,713,344	(5,860,636)
Net (Decrease)/Increase in Cash and Cash Equivalents		
Cash and Cash Equivalent at the beginning of the year	3,713,344	(5,860,636)
Cash and Cash Equivalent at the end of the year	8,210,561	14,071,197
	11,923,905	8,210,561

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

President

General
Secretary

Finance
Secretary



M/S ABDUL MAJEED S.T TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2023 RUPEES.	2022 RUPEES.
1 Fixed Assest (At cost Less Depreciation)	13,791,152	12,561,739
	<u>13,791,152</u>	<u>12,561,739</u>
2 Cash & Bank Balances		
B.A.H.L A/C # 4885-01-6	2,668,118	372,864
B.A.H.L A/C # 4885-25-4	9,220,658	7,808,459
Cash in Hand	35,129	29,238
	<u>11,923,905</u>	<u>8,210,561</u>
3 General Fund Account		
Opening Balance	7,585,159	7,113,630
Capital Introduce	-	-
Adjustments	-	1,458,963
Surplus/ (Deficit)	6,817,239	(987,434)
	<u>14,402,398</u>	<u>7,585,159</u>
4 Receipts/ Revenues		
Donations/Zakat	27,405,188	16,179,113
Others (Covid-19)	-	-
stores consumed	-	-
	<u>27,405,188</u>	<u>16,179,113</u>
5 Cost of Receipt		
Opening stock	496,987	426,987
Purchases	9,935,248	7,980,329
	<u>10,432,235</u>	<u>8,407,316</u>
Closing Stock	(586,275)	(496,987)
	<u>9,845,960</u>	<u>7,910,329</u>
Donation / Charity (Covid-19)	2,012,675	1,885,043
Operational Expense	4,929,165	4,925,113
	<u>16,787,800</u>	<u>14,720,485</u>



	2023 RUPEES.	2022 RUPEES.
6. Administrative expenses		
Rates / Taxes / Cess	58,628	143,826
Salaries / Wage / Perquisites / Benefits	1,632,036	1,032,036
Travelling / Conveyance / Vehicle Running & Maintenance		
Communications	75,300	55,300
Printing / Stationary / Photocopies / Office Supplies	88,000	89,850
Professional Charges	458,750	
Advertisement Expenses		
Accounting dep	595,587	550,618
Other Indirect Expenses		
	833,220	408,562
	<u>3,741,521</u>	<u>2,280,192</u>
7. General		

Figures have been rounded off to the nearest rupees.

President

General
Secretary

Finance
Secretary



M/S ABDUL MAJEED S.T TRUST

(1.1) Schedule of Fixed Assets

	W.D.V AS AT 01.07.23	ADDITION/ (DELETION)	TOTAL	DEPRECIATION	W.D.V AS AT 30.06.23	RATE %
Land	500,000	-	500,000	-	500,000	0%
Building (all type)	1,600,000	375,000	1,975,000	-	1,975,000	0%
Plant / Machinery / Equipment	10,461,739	1,450,000	11,911,739	595,587	11,316,152	5%
2023 - RUPEES	12,561,739	1,825,000	14,386,739	595,587	13,791,152	

