

**AGHA WELFARE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

AUDITORS' REPORT

We have audited the financial statements of **AGHA WELFARE TRUST**, which comprise the statement of financial position as at June 30, 2023, and the statement of income and expenditure for the year then ended, along with the accompanying notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **AGHA WELFARE TRUST** as at June 30, 2023, as well as its financial performance for the year then ended, in accordance with approved accounting and reporting standards as applicable in Pakistan.



Chartered Accountants
Karachi
Dated: August 24, 2026

Faisal Hassaan & Co Chartered Accountants



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**AGHA WELFARE TRUST
BALANCE SHEET
AS AT JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	4	9,574,641	11,289,046
Current Assets			
Stock		225,630	797,203
Cash and bank balances	5	21,687,187	460,161
		21,912,817	1,257,364
Total Assets		31,487,458	12,546,410
<u>FUND AND LIABILITIES</u>			
Fund			
General fund	6	30,813,497	11,974,597
Current Liabilities			
Accrued expenses	7	673,961	571,813
Total Fund and Liabilities		31,487,458	12,546,410

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



Trustee



General Secretary



AGHA WELFARE TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
<u>INCOME</u>			
Donations	8	71,454,668	42,026,366
<u>EXPENDITURE</u>			
Direct dialysis expenses	4	(49,579,986)	(40,189,712)
Depreciation expense		(1,714,405)	(2,023,660)
Office expenses		(1,627,232)	(1,351,907)
Selling expenses		(23,948)	(16,353)
		(52,945,570)	(43,581,632)
Other Income		329,802	265,641
Surplus/Deficit for the year		18,838,900	(1,289,625)

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



Trustee



General



FHC

AGHA WELFARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 THE TRUST AND ITS OPERATIONS

Agha Welfare Trust (the Trust) was registered on April 01, 2015 under the Trust Act, 1882. The registered office of the Trust is situated at Plot no 48, sector 28, korangl Industrial Area Karachi. The principle activities of the Trust are to treat and dialysis patients, create awareness about disease.

2 BASIS OF PREPARATION

2.1 Accounting convention

These financial statements have been prepared under the historical cost convention.

2.2 Statement of compliance

These financial statements have been prepared in accordance with generally accepted Accounting Principles

2.3 Functional and presentation currency

The financial statements are presented in Pakistani rupees, which is the Trust's functional and presentation currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Property and equipment

These are stated at cost less accumulated depreciation. Depreciation is charged on diminishing balance method at the rates specified in relevant note to the financial statements. Full year's depreciation is charged on additions during the year, while no depreciation is charged on assets disposed off during the year.

3.2 Capital Work in progress

Capital work in process is stated at cost. This represents expenditure on fixed assets in course of construction and installation. These will be transferred to specific assets as and when they are ready for use.

3.3 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost which comprise of cash and bank balances.

3.4 Income recognition

Income from donations is recognized on occurrence of transaction and donations in-kind are recognized on fair market value.



4 PROPERTY AND EQUIPMENT

Operating fixed assets

Note	2023 Rupees	2022 Rupees
4.1	9,574,641	11,289,046
	<u>9,574,641</u>	<u>11,289,046</u>

4.1 Operating fixed assets

Description	COST				DEPRECIATION			Written down
	As at July 1, 2022	Addition/ (deletion)	As at June 30,2023	Rate %	As at July 1, 2022	For the year	As at June 30,2023	value as at June 30,2023
	----- Rupees -----				----- Rupees -----			
Medical Equipments	26,335,720	-	26,335,720	15	15,434,453	1,635,190	17,069,643	9,266,077
Computers	186,147		186,147	30	169,560	4,976	174,536	11,611
Office equipment	1,251,778	-	1,251,778	20	1,025,451	45,265	1,070,716	181,062
Furniture and fixtures	852,501		852,501	20	707,636	28,973	736,609	115,892
		-						
2022	<u>28,626,146</u>	-	<u>28,626,146</u>		<u>17,337,100</u>	<u>1,714,405</u>	<u>19,051,505</u>	<u>9,574,641</u>
2021	28,626,146	-	28,626,146		15,313,440	2,023,660	17,337,100	11,289,046



	2021 Rupees	2022 Rupees
5 CASH AND BANK BALANCES		
<i>- in current accounts</i>		
Cash at bank	21,687,187	460,161
	<u>21,687,187</u>	<u>460,161</u>
 6 GENERAL FUND		
Opening	11,974,597	13,264,223
Surplus for the year	18,838,900	(1,289,625)
	<u>30,813,497</u>	<u>11,974,597</u>
 7 ACCRUED EXPENSES		
Utility	375,470	318,562
Salary	298,491	253,251
	<u>673,961</u>	<u>571,813</u>
 8 DONATIONS		
Through cheque	71,454,668	42,026,366
	<u>71,454,668</u>	<u>42,026,366</u>

9 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Trustees of the Trust on September 15, 2023

10 GENERAL

Figures have been rounded off to the nearest rupee.



Trustee



General Secretary

