

**AGHA WELFARE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

AUDITORS' REPORT

We have audited the financial statements of **AGHA WELFARE TRUST**, which comprise the statement of financial position as at June 30, 2024, 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, 2024, 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, 2024

	<i>Note</i>	<i>2024 Rupees</i>	<i>2023 Rupees</i>
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	4	8,121,856	9,574,641
Current Assets			
Stock		546,723	225,630
Cash and bank balances	5	1,227,420	21,687,187
		1,774,143	21,912,817
Total Assets		9,895,999	31,487,458
<u>FUND AND LIABILITIES</u>			
Fund			
General fund	6	7,648,718	30,813,497
Current Liabilities			
Accrued expenses	7	2,247,281	673,961
Total Fund and Liabilities		9,895,999	31,487,458

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, 2024

	Note	2024 Rupees	2023 Rupees
<u>INCOME</u>			
Donations	8	42,079,996	71,454,668
<u>EXPENDITURE</u>			
Direct dialysis expenses	4	(62,650,112)	(49,579,986)
Depreciation expense		(1,452,786)	(1,714,405)
Office expenses		(1,545,871)	(1,627,232)
Selling expenses		(28,685)	(23,948)
		(65,677,453)	(52,945,570)
Other Income		432,678	329,802
Surplus/Deficit for the year		(23,164,779)	18,838,900

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



Trustee



General Secretary



FHC

AGHA WELFARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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, korangi 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.



FHL

4 PROPERTY AND EQUIPMENT

Operating fixed assets

Note	2024 Rupees	2023 Rupees
4.1	8,121,856	9,574,641
	<u>8,121,856</u>	<u>9,574,641</u>

4.1 Operating fixed assets

Description	COST			Rate	DEPRECIATION		Written down	
	As at July 1,	Addition/	As at June		As at July 1,	As at June	value as at June	
	2022	(deletion)	30,2023		2022	30,2023	30,2023	
	----- Rupees -----				----- Rupees -----			
Medical Equipments	26,335,720		26,335,720	15	17,069,643	1,389,911	18,459,555	7,876,165
Computers	186,147		186,147	30	174,536	3,483	178,019	8,128
Office equipment	1,251,778		1,251,778	20	1,070,716	36,212	1,106,928	144,850
Furniture and fixtures	852,501		852,501	20	736,609	23,178	759,788	92,713
		-						
2024	28,626,146	-	28,626,146		19,051,505	1,452,786	20,504,290	8,121,856
2023	28,626,146	-	28,626,146		17,337,100	1,714,405	19,051,505	9,574,641



	2024 Rupees	2023 Rupees
5 CASH AND BANK BALANCES		
- in current accounts		
Cast at bank	1,227,420	21,687,187
	<u>1,227,420</u>	<u>21,687,187</u>
 6 GENERAL FUND		
Opening	30,813,497	11,974,597
(Deficit) / Surplus for the year	(23,164,779)	18,838,900
	<u>7,648,718</u>	<u>30,813,497</u>
 7 ACCRUED EXPENSES		
Utility	897,806	375,470
Salary	1,349,475	298,491
	<u>2,247,281</u>	<u>673,961</u>
 8 DONATIONS		
Through cheque	42,079,996	71,454,668
	<u>42,079,996</u>	<u>71,454,668</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, 2024

10 GENERAL

Figures have been rounded off to the nearest rupee.



Trustee



General Secretary

