

AUDITORS' REPORT TO THE BOARD OF TRUSTEES'

We have audited the accompanying financial statements of **UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY**, which comprise the Statement of Financial Position as at 30 June, 2024 with Statement of Income and Expenditure and Receipts and Payments Statement together with Notes forming part thereof for year then ended.

Management's Responsibility for the Financial Statements

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the "Guideline For accounting and Financial Reporting by Non Government Organization" issued by the Institute of Chartered Accountants of Pakistan (ICAP), and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of **UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY** as at 30 June, 2024, and (of) its financial performance for the year then ended in accordance with the "Guideline For accounting and Financial Reporting by Non Government Organization" issued by the Institute of Chartered Accountants of Pakistan (ICAP).

October 28, 2024
Lahore

R.M. TAHIR & CO.
Chartered Accountants



Audit-Tax-SECP Services

2nd Floor, Bilal Centre, 6-Fane Road, Lahore. +92-42-37232500

rmtahirca@hotmail.com www.rmtahir.com

UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY

RECEIPT & PAYMENT STATEMENT

FOR THE YEAR ENDED JUNE 30, 2024

(01-07-2023 TO 30-06-2024)

RECEIPTS

Rupees

PAYMENTS

Rupees

Opening Balance
Cash & Bank Balances

-

Community Donations

171,105

171,105

Cash for Pak Vision College
Cash for PCC Category A Fee
Paid for Website development

135,000
10,000
19,000

164,000

Closing Balance:-
Cash & Bank Balances

7,105

7,105

171,105

171,105

Auditor's Report

This Receipt & payment account has been prepared from the record and information produced to us and the same was found in order.

R.M. TAHIR & CO
CHARTERED ACCOUNTANTS



Audit-Tax-SECP Services

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**UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024**

2024
Rupees

INCOME

Community Donations 171,105

171,105

LESS: EXPENDITURE

Financial Assistance For College Education (Pak Vision College)

135,000

Website Development Expenses

19,000

PCC Category A Fee

10,000

164,000

SURPLUS/(DEFICIT) FOR THE YEAR

7,105

PRESIDENT

President
Under Privileged
Educational Welfare Society

M. Qasim

GENERAL SECRETARY



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General Secretary
Under Privileged
Educational Welfare Society

UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

	Notes	<u>2024</u> <u>Rupees</u>		Notes	<u>2024</u> <u>Rupees</u>
CAPITAL AND LIABILITIES			NON CURRENT ASSETS		
Funds	1	7,105			-
			CURRENT ASSETS		
			Cash and Bank Balance	2	- 7,105
		7,105			7,105

PRESIDENT

U. Daim
President
Under Privileged
Educational Welfare Society

GENERAL SECRETARY



U. Daim
General Secretary
Under Privileged
Educational Welfare Society

UNDER PRIVILEGED EDUCATIONAL WELFARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>2024</u> <u>Rupees</u>
1 FUNDS	
Opening Balance	-
Surplus/(Deficit) For The Year	<u>7,105</u> <u>7,105</u>
2 CASH AND BANK BALANCE	
Cash In Hand	-
Cash At Bank	<u>7,105</u> <u>7,105</u>
3 GENERAL	
Figures have been rounded off to the nearest Rupees.	

PRESIDENT

President
Under Privileged
Educational Welfare Society
M. Qasim



GENERAL SECRETARY

General Secretary
Under Privileged
Educational Welfare Society
dr. S. Farman