



SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

FINANCIAL STATEMENTS

M/S SHAFF FOUNDATION

JUNE 30, 2024

SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

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CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MANAGEMENT

We have audited the annexed Balance Sheet of **SHAFF FOUNDATION** as on June 30, 2024 and related statement of Receipts & Payments Account (here-in-after to as the "financial statements") for the period of twelve months then ended.

These financial statements are the responsibility of the management committee 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 general accepted auditing standards. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from any material misstatements. An audit includes an examining, on a test basis, evidence supporting the amount and disclosures in financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis of our opinion.

In our opinion financial statements present fairly in all material respect the financial position of the **SHAFF FOUNDATION** as at June 30, 2024 and of its Surplus / (Deficit) for the period of twelve months then ended in accordance with the approved accounting standards as applicable in Pakistan.

KARACHI.

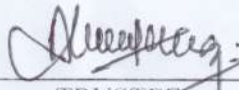
Dated: September 23, 2024

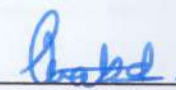

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CHARTERED ACCOUNTANTS



**SHAFF FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2024**

	2024 Rupees	2023 Rupees
<u>FUND & LIABILITIES</u>		
GENERAL FUND		
Opening Balance	10,502	14,587
Add : Excess Of Income Over Expenditure	6,365	(4,085)
	16,867	10,502
LIABILITES	-	-
	<u>16,867</u>	<u>10,502</u>
PROPERTIES AND ASSETS		
OPERATING ASSETS	-	-
CASH & BANK BALANCE		
Cash in Hand	-	-
Cash at Bank	16,867	10,502
	16,867	10,502
	<u>16,867</u>	<u>10,502</u>

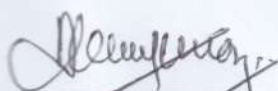

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**SHAFF FOUNDATION
RECEIPT & PAYMENT ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
Opening Balance		
Cash in Hand	-	-
Cash at Bank	10,502	14,587
	10,502	14,587
 RECEIPT		
Contribution / Donation	6,400	256,950
	<u>16,902</u>	<u>271,537</u>
 PAYMENT		
Ford Distribution	-	261,000
Bank Charges	35	35
	35	261,035
 Closing Balance		
Cash in Hand	-	-
Cash at Bank	16,867	10,502
	16,867	10,502
	<u>16,902</u>	<u>271,537</u>

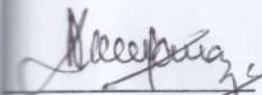

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**SHAFF FOUNDATION
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
INCOME		
Contribution / Donation	6,400	256,950
EXPENDITURE		
Ford Distribution	-	261,000
Bank Charges	35	35
	(35)	(261,035)
Excess of Income Over Expenditure to General Fund Account	<u>6,365</u>	<u>(4,085)</u>


TRUSTEE


TRUSTEE

