



# SALAHUDDIN & CO.

## CHARTERED ACCOUNTANTS

### FINANCIAL STATEMENTS

## M/S SHAFF FOUNDATION

**JUNE 30, 2022**

## SALAHUDDIN & CO.

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### CHARTERED ACCOUNTANTS

514, 5<sup>TH</sup> FLOOR, MADINA CITY MALL,  
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# SALAHUDDIN & CO.

## CHARTERED ACCOUNTANTS

### AUDITORS' REPORT TO THE MANAGEMENT

We have audited the annexed Balance Sheet of **SHAFF FOUNDATION** as on June 30, 2022 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, 2022 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.

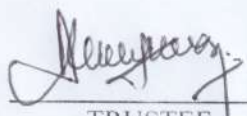
Dated: October 17, 2022

  
SALAHUDDIN & CO.  
CHARTERED ACCOUNTANTS



**SHAFF FOUNDATION  
BALANCE SHEET  
AS AT JUNE 30, 2022**

	2022 Rupees	2021 Rupees
<b><u>FUND &amp; LIABILITES</u></b>		
<b>GENERAL FUND</b>		
Opening Balance	196,187	31
Add : Excess Of Income Over Expenditure	(181,600)	196,156
	14,587	196,187
<b>LIABILITES</b>	-	-
	<u>14,587</u>	<u>196,187</u>
<b>PROPERTIES AND ASSETS</b>		
<b>OPERATING ASSETS</b>	-	-
<b>CASH &amp; BANK BALANCE</b>		
Cash in Hand	-	-
Cash at Bank	14,587	196,187
	14,587	196,187
	<u>14,587</u>	<u>196,187</u>

  
TRUSTEE

  
TRUSTEE



**SHAFF FOUNDATION  
RECEIPT & PAYMENT ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2022**

	2022 Rupees	2021 Rupees
<b>Opening Balance</b>		
Cash in Hand	-	-
Cash at Bank	196,187	31
	196,187	31
 <b>RECEIPT</b>		
Contribution / Donation	8,400	800,060
	<u>204,587</u>	<u>800,091</u>
 <b>PAYMENT</b>		
Ford Distribution	190,000	600,379
Ded by Bank W. Tax	-	3,090
Bank Charges	-	435
	190,000	603,904
 <b>Closing Balance</b>		
Cash in Hand	-	-
Cash at Bank	14,587	196,187
	14,587	196,187
	<u>204,587</u>	<u>800,091</u>

  
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**SHAFF FOUNDATION  
INCOME & EXPENDITURE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2022**

	2022 Rupees	2021 Rupees
<b>INCOME</b>		
Contribution / Donation	8,400	800,060
<b>EXPENDITURE</b>		
Ford Distribution	190,000	600,379
Ded by Bank W. Tax	-	3,090
Bank Charges	-	435
	(190,000)	(603,904)
Excess of Expenditure Over Income to General Fund Account	<u>(181,600)</u>	<u>196,156</u>

  
TRUSTEE



  
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