

SABRA, HAMIDA TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

Independent Auditor's Report to the Members of Trust

Opinion

We have audited the annexed financial statements of SABRA, HAMIDA TRUST (the Trust), which comprise the statement of financial position as at June 30, 2023, income and expenditure account and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, income and expenditure account and statement of cash flows together with the notes forming part thereof in accordance with Revised Accounting and Financial Reporting Standards for Small Sized Entities and Accounting Standards for Not for Profit Trust issued by Institute of Chartered Accountants of Pakistan, in the manner so required and respectively give a true and fair view of the state of the Trust's affairs as at June 30, 2023 and of its financial performance, its cash flows and its changes in fund balance for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the generally accepted auditing principles as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statement

The Trust is responsible for the preparation of the financial statement in accordance with Revised Accounting and Financial Reporting Standards for Small Sized Entities and Accounting Standards for Not for Profit Trust issued by Institute of Chartered Accountants of Pakistan and for such internal control as the Trust determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, Trust is responsible for assessing the Trust's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless Trust either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report

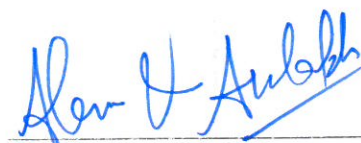
that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally auditing accepted principles as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with generally auditing accepted principles as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events are conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on audit resulting in this independent auditor's report is **Aqeel Alam**.



ALAM & AULAKH
CHARTERED ACCOUNTANTS



Date: 08 December, 2023

UDIN: AR202310041aIHjxTyq5

Place: Lahore

SABRA, HAMIDA TRUST**STATEMENT OF FINANCIAL POSITION****AS AT JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
ASSETS			
Non-current assets			
Operating fixed assets - owned	4	670,000	670,000
Investments	5	31,000,000	28,000,000
		31,670,000	28,670,000
Current assets			
Advance, prepayments and other receivables	6	945,000	978,000
Cash and bank balances	7	914,447	1,834,089
		1,859,447	2,812,089
TOTAL ASSETS		33,529,447	31,482,089

FUND AND LIABILITIES**Fund**

Accumulated Funds.		2,351,305	2,571,172
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Current liabilities

Creditors, accrued and other liabilities	8	31,178,142	28,910,917
Provision for taxation		-	-
		31,178,142	28,910,917

TOTAL FUNDS AND LIABILITIES

		33,529,447	31,482,089
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Contingencies and commitments		-	-
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The annexed notes 1 to 12 form an integral part of these financial statements.

**CHAIRMAN****FINANCE SECRETARY**

SABRA, HAMIDA TRUST
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023			2022		
		(Rupees)			(Rupees)		
		SABRA, HAMIDA TRUST	ILM GAH SCHOOL	TOTAL	SABRA, HAMIDA TRUST	ILM GAH SCHOOL	TOTAL
9 INCOME							
Fee		-	3210250	3,210,250	-	3,287,150	3,287,150
Donations	9.1	2,161,300	20150000	22,311,300	415,000	20,100,000	20,515,000
Return on Investment (net)		3,959,647	-	3,959,647	1,800,128	-	1,800,128
		6,120,947	23,360,250	29,481,197	2,215,128	23,387,150	25,602,278
10 EXPENSES							
Rent/Rates/Taxes		-	3,907,695	3,907,695	-	3,531,000	3,531,000
Salaries & Wages		-	12,240,322	12,240,322	120,000	11,089,657	11,209,657
Travelling/Conveyance		-	103,989	103,989	-	46,213	46,213
Electricity/Water/Gas		-	726,950	726,950	-	567,702	567,702
Communication Charges		-	88,920	88,920	-	97,780	97,780
Repairs & Maintenance		-	930,016	930,016	-	2,086,757	2,086,757
Stationery/Office Supplies		-	1,663,708	1,663,708	-	1,397,121	1,397,121
Advertisement/Publicity/Promotion		-	141,235	141,235	-	163,337	163,337
Insurance		-	118,794	118,794	-	-	-
Professional Charges		456,625	287,000	743,625	113,750	1,109,640	1,223,390
Security Services		-	744,720	744,720	-	-	-
Charity/Donations	10.1	2,097,000	2,938,096	5,035,096	-	2,147,147	2,147,147
Depreciation		-	-	-	-	-	-
Entertainment(staff/quests/visitors)		-	248,040	248,040	-	-	-
Bank charges		1,915	6,038	7,953	3,384	286,065	289,449
		2,555,540	24,145,524	26,701,063	237,134	22,522,419	22,759,553

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SABRA, HAMIDA TRUST
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupees)	2022 (Rupees)
9.1 Donations/(Restricted Funds)			
Hi Tech Lubricants Limited		18,000,000	18,000,000
Mr.Shaukat Hassan		1,500,000	-
Mrs.Arifa Shaukat		-	1,000,000
Mr.Ali Hassan		-	500,000
Mr.Tahir Azam		-	500,000
Hi Tech Blending (Pvt.) Limited		-	-
Ms.Anum Asif		500,000	-
Mrs.Arifa Shaukat-flood relief		100,000	-
Misc.online for Flood relief		2,191,300	-
Siraj Din Energy (Pvt.) Ltd -flood relief		20,000	-
MAS associates (Pvt.) Limited		-	500,000
Mr.M.Iqbal Javed		-	15,000
		22,311,300	20,515,000
10.1 Charity/Donations:			
Uniform/Shoes for Students		2,611,357	1,952,512
Lunch for Students		121,712	18,685
Medical of Sudents		1,352	-
Sponsorship of Students		126,675	68,950
Donation on Eid		124,000	107,000
Al-Kidmat Foundation-Flood relief		1,500,000	-
Transparent Hands Trust -Flood relief		300,000	-
Rashan Flood Relief		250,000	-
		5,035,096	2,147,147

11 General

Figures in financials have been rounded off to nearest rupee

12 Date Of Authorization For Issue

These financials statements have been authorized for issue on 08 Dec. 2023 By the management committee of the Sabira, Hamida Trust.


CHAIRMAN


FINANCE SECRETARY