FINANCIAL STATEMENTS

OF

DUA FOUNDATION

JUNE 30, 2024

SALAHUDDIN & CO.

CHARTERED ACCOUNTANTS

514, 5TH FLOOR, MADINA CITY MALL,
ABDULLAH HAROON ROAD, SADDAR,
KARACHI – 744000
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SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **M/S DUA FOUNDATION** as at June 30, 2024 for the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statement in conformity with accounting standards and requirement of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain the reasonable assurance about whether the above said statements are free from any material misstatements. An audit includes an examining, on a test basis, evidence supporting the amount and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by the management, as well as, evaluating the overall presentation of the above said statements.

We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

(a) In our opinion proper books of accounts have been kept by the company as required by the Companies Ordinance, 1984.

(b) In our Opinion:

- (i) The Balance Sheet and together with the notes thereon have been drawn up in conformity with Companies Ordinance, 1984 and in agreement with the books of account and are further accordance with accounting policies consistently applied;
- (ii) The expenditure incurred during the year was for the purpose of the Foundation's business;
- (iii) The business conducted, investments made and the expenditure incurred during the year were in accordance with the company; and

(c) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and together with the notes forming part thereof confirm with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs at June 30, 2024 and of the net surplus for the year ended and;

SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

KARACHI.
Dated: December 06, 2024
UDIN: AR202410370kNBKgncm6

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DUA FOUNDATION
BALANCE SHEET AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	8,566,370	8,474,567
CURRENT ASSETS			
Advances & Others		1,589,569	4,896,702
Cash and Bank Balances	5	26,336,771	4,786,056
		27,926,340	9,682,758
		36,492,710	**18,157,325**
FUNDS AND RESERVES			
Accumulated Surplus/(Deficit) B/F		7,619,773	6,861,162
Add: Surplus / (Deficit) for the Year		979,579	758,611
		8,599,352	**7,619,773**
CURRENT LIABILITIES			
Accrued & Other Payable	6	27,893,358	10,537,552
		27,893,358	**10,537,552**
		36,492,710	**18,157,325**

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

CHAIRMAN

GENERAL SECRETARY

S.A. SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

DUA FOUNDATION
RECEIPTS AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2024

DONATIONS	Note	2024 Rupees	2023 Rupees
Local Donation		87,254,513	71,702,207
Foreign Donation		259,691,342	110,131,452
Total Donation		**346,945,855**	**181,833,659**
Less: Direct Expenses	7	342,668,999	170,888,834
Net Donations		**4,276,856**	**10,944,826**
Other Income			
NICU (Operations)		5,833,800	765,020
Physiotherapy		1,028,500	545,780
Pharmacy		1,087,503	301,164
Profit on Debt		1,103,468	-
		9,053,271	**1,611,964**
Net Receipts		**13,330,126**	**12,556,790**
Less: Administrative Expenses	8	12,282,166	11,755,557
Financial Expenses	9	68,381	42,622
		12,350,547	**11,798,179**
NET SURPLUS / (DEFICIT) FOR THE YEAR		**979,579**	**758,611**

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

CHAIRMAN

GENERAL SECRETARY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

DUA FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	2024 Rupees	2023 Rupees
Cash flows from operating activities		
Net Surplus / (Deficit) for the period before Tax	979,579	758,611
Adjustment for Depreciation	1,553,697	1,537,213
Financial Expenses	68,381	42,622
Operating Profit before changes in working capital	**2,601,657**	**2,338,446**
(Increase)/decrease in Current Assets		
Advances, Deposits & Prepayments	3,307,133	(3,048,842)
(Decrease)/increase in Current Liabilities		
Creditors, Accrued & Other Liabilities	17,355,806	199,556
	20,662,939	**(2,849,286)**
Income Tax paid	-	-
Financial Expenses paid	(68,381)	(42,622)
Net Cash from operating activities	23,196,215	(553,462)
Cash flows from investing activities		
Increased in fixed Assets	(1,645,500)	(109,000)
	(1,645,500)	**(109,000)**
Cash flows from financial activities	-	-
Net(decrease)/increase in cash and cash equivalent	**21,550,715**	**(662,462)**
Cash and cash equivalents at the begininig of the year	4,786,056	5,448,518
Cash and cash equivalents at the end of the year	**26,336,771**	**4,786,056**

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

CHAIRMAN

GENERAL SECRETARY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

DUA FOUNDATION
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2024

1 STATUS AND NATURE OF BUSINESS

The society was established in April 08, 2014 at provinvce of Sindh registered under the Societies Act, 1860. The main objectives of the society is to create a critical mass in foundation to respond various challenges faced by the people and to conduct research into major health problems which threathen asia and beyond. We will focus on a number of research themes, chosen for their public importance both regionally and globally. etc

2 BASIS OF PRESENTATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standard for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Basis of Measurement

These accounts have been prepared under the historical cost convention.

2.3 Functional and Presentation Currency

These financial statements are presented in Pakistan Rupees, which is the company's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Property,Plant and Equipment

Property. Plant and Equipment are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is charged to income applying the reducing balance method and the rates are stated in Note No. 4. Depreciation on assets acquired during the year is charged for the whole year, while no depreciation is charged on items disposed off during the year.

Major renewals and improvements are capitalised. Minor repairs and maintenance are charged to income as when incurred. Gains and losses on disposal of assets, if any, are included in income currently.

3.2 Taxation

Provision for taxation is based on taxable income at current rates of taxation, after taking into account tax credits and tax rebates, if any.

3.3 Revenue Recognition

Donation is recognised as revenue on receipt basis.

4 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	W.D.V as at 01.07.2023	Addition/ (Deletion)	Balance as at 30.06.2024	Rate %	Depreciation For the Year	W. D. V. as at 30.06.2024
Furniture and Fixtures	349,886	128,000	477,886	15%	71,683	406,203
Motor Vehicle	4,249,095	-	4,249,095	15%	637,364	3,611,731
Computers and Accessories	165,414	72,500	237,914	30%	71,374	166,540
Plant,Machinery & Equipments	3,710,172	1,445,000	5,155,172	15%	773,276	4,381,896
2024	8,474,567	1,645,500	10,120,067		1,553,697	8,566,370
2023	9,902,780	109,000	10,011,780		1,537,213	8,474,567

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

	Note	2024 Rupees	2023 Rupees
5 CASH AND BANK BALANCES			
Cash in Hand		152,627	62,257
Cash at Bank - Current Account		1,726,514	-
Cash at Bank - PLS Account		24,457,630	4,723,799
		26,336,771	**4,786,056**

	Note	2024 Rupees	2023 Rupees
6 ACCRUED & OTHER PAYABLE			
Salaries Payable		93,964	258,713
Bills Payable	6.1	27,799,394	10,278,839
		27,893,358	**10,537,552**

SUB NOTE

	2024 Rupees	2023 Rupees
6.1 BILLS PAYABLE		
Duties & Taxes (Ports & Shipping Bills)	15,701,996	-
Educational Bills	2,721,055	2,345,251
Monthly Ration Bills	63,180	147,600
Projects Bills	8,549,431	5,749,529
Qurbani-2023	-	2,002,989
AMTF Bills	8,460	-
Oxygen Gas Bills	333,300	33,470
K.Electric Bills	421,972	-
	27,799,394	**10,278,839**

	Note	2024 Rupees	2023 Rupees
7 DIRECT EXPENSES			
Water Project Expenses	7.1	62,060,599	56,890,539
Health Care Project Expenses	7.2	24,091,909	15,820,300
Emergency Relief Program		-	10,126,483
Family Assistance & Sponsor Program	7.3	77,557,177	13,690,282
Food Program Project Expenses	7.4	17,036,154	16,471,296
Community Welfare Program		24,884,669	23,969,640
Educational Welfare Program		82,238,372	11,248,831
Charity & Poverty Alleviation		42,817,035	7,944,248
Qurbani Project Expenses		10,525,304	12,079,175
Plantation & Grafting Program		1,457,780	2,648,040
		342,668,999	**170,888,834**

SUB NOTE

	2024 Rupees	2023 Rupees
7.1 Water Projects		
Water Well	34,079,609	30,371,679
Community Hand Pump	3,528,000	7,443,944
Shallow Hand Pump	1,718,075	2,141,970
Solar Water Projects	6,707,083	3,852,241
Agro Farm	2,544,298	1,346,330
Water Boring	6,549,950	1,740,725
Deep Well Water Projects	6,933,584	9,993,650
	62,060,599	**56,890,539**

	2024 Rupees	2023 Rupees
7.2 Health Care Projects		
NICU Project Expenses	20,788,033	13,306,728
Akhtari Begum Trust	1,841,816	753,693
Physiotheraphy Clinic Expenses	729,655	831,307
Pharmacy Expenses	732,405	928,572
	24,091,909	**15,820,300**

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

	Note	2024 Rupees	2023 Rupees
7.3 Family Assist & Sponsor Program			
Family Support Program		16,552,160	8,695,385
Al-Hasnat Projects		14,288,540	4,994,897
Hidaya Foundation Projects		46,716,477	-
		77,557,177	**13,690,282**
7.4 Dua Food Program			
Ramzan Ration		9,761,586	10,975,275
Monthly Ration		5,336,171	4,158,966
Iftar Ramzan		1,372,110	1,008,540
Dua Food		566,287	328,515
		17,036,154	**16,471,296**

8 ADMINISTRATIVE EXPENSES

	2024	2023
Salaries and Allowances	6,363,254	3,864,486
Printing and Stationery Expenses	103,737	214,293
Entertainment Expenses	434,165	313,106
Conveyance Expenses	226,620	103,120
Office Maintenance Expenses	351,005	1,053,301
Vehicle Maintenance Expenses	1,534,615	1,387,950
Computer Maintenance Expenses	48,270	280,470
Postal Expenses	9,220	2,300
Legal & Professional Expenses	116,000	207,000
Donation	17,000	409,141
Advertisement & Publicity	66,340	168,444
Travelling Expenses	296,485	572,880
Electricity Expenses	812,635	548,148
Telephone Expenses	36,159	64,011
Internet Expenses	137,540	49,112
Medical Expenses	12,966	94,390
Misc.& General Expenses	162,458	866,292
Zakat Expenses	-	19,900
Depreciation	1,553,697	1,537,213
	12,282,166	**11,755,557**

9 FINANCIAL EXPENSES

	2024	2023
Bank Charges	**68,381**	**42,622**

10 FIGURES

Figures have been rounded off to the nearest rupee. Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison.

11 DATE OF AUTHORISATION

These financial statements were authorised for issue on September 30th, 2024 by the members of the Society.

CHAIRMAN

GENERAL SECRETARY

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS