SHAHBAZ
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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the annexed financial statements of Al Rahmah Helping Hands Foundation (the NGO), which comprise the statement of financial position as at June 30, 2024 and the income and expenditure account, statement of changes in fund and the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of income and expenditure, the statement of cash flows and the statement of changes in fund together with the notes forming part thereof conform with the accounting and reporting standards for Not for Profit Organizations (NPO) issued by the Institute of chartered Accountants of Pakistan.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs) 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 NGO 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 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 Board of Directors for the Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards for Not for Profit Organization issued by Institute of Chartered Accountants of Pakistan and for such internal control as management.
determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the NGO'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 management either intends to liquidate the NGO or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the NGO's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs 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.

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

- Identify and assess the risks 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 NGO'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 NGO'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 the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NGO 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 the board of directors 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.

SHAHBAZ SAEED & CO. ★★★ LAHORE ★★ Chartered Accountants

Shahbaz Saeed & Co.
Chartered Accountants
Lahore
Engagement Partner: Muhammad Shahbaz Saeed
Dated: June 30, 2024

AL RAHMAH HELPING HANDS FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
Assets		-	-
Total assets		-	-
Liabilities		-	-
Total Liabilities		-	-
Net Assets		-	-
General Funds		-	-

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

President

Secretary Finance

[A]L RAHMAH HELPING HANDS FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD ENDED JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
Income			
Donations		95,000	1,000
Less: Expenditure			
Charitable Activities		(95,000)	(1,000)
Surplus before tax		-	-
Taxation		-	-
Surplus after tax		-	-

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

President

Secretary Finance

RAHMAH HELPING HANDS FOUNDATION
STATEMENT OF CHANGES IN FUND
FOR THE PERIOD ENDED JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
General Fund at the Beginning of the year		-	-
Surplus after Tax		-	-
General Fund at the end of the year		-	-

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

President

Secretary Finance

AL RAHMAH HELPING HANDS FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		-	-
Net cash flow generated from operating activities		-	-
CASH FLOW FROM INVESTING ACTIVITIES		-	-
Net cash flow outflow from investing activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES		-	-
Net cash flow generated from financing activities		-	-
Net Inflow in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		-	-
Cash and cash equivalents at the end of the year		-	-

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

President

Secretary Finance

AL RAHMAH HELPING HANDS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED JUNE 30, 2024

1 LEGAL STATUS AND OPERATIONS

Al Rahmah Helping Foundation is a non political, non government, non profitable, non sectarian welfare organization that aims to promote social justice through charitable activities engaging youth.

The Soicety is registered with Registrar of joint stock companies, Kasur on June 19, 2023 under the Societies Registration Act, 1860 (XXI of 1860). The registered office of the Organization is located at Mohallah Basti Rahim ud Din, Khudia, Kasur, Punjab.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

These financial statements have been prepared on accrual basis of accounting.

2.2 Accounting Convention

These financial statements have been prepared under Historical cost convention.

2.3 Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity which approved accounting standards requires management to make judgment, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimated and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision effects only that period or in the period of revision and future periods if revision effects both current and future periods. The areas where various assumption and estimates are significant to company's financial statements or where judgment were exercised in application of accounting policies are as follows:

- Useful lives of fixed assets
- Taxation
- Provisions

2.4 Taxation

Provision for current tax is accounted for in accordance with Income Tax Ordinance, 2001

2.5 Revenue Recognition

Revenue from other donations and other receipts are recognized on actual receipt basis.

2.6 Donation in Kind

Donations-in-kind received is valued and recorded at their estimated fair value as provided by the donor or, in absence of donor's valuation, at wholesale values estimated by the organization, at the time the goods are received from the donor.

2.7 Volunteer services

The efforts of volunteer workers are not reflected in the accompanying financial statements, in as much as no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of their time to the organization.

3 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved and authorized for issue by Board of Directors of the Company on 30 June, 2024.