



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AL-NASIH FOUNDATION

Opinion

We have audited the annexed financial statements of **M/s Al-Nasih Foundation** which comprise of statement of financial position as at June 30, 2025, statement of income & expenditure 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 purposes of our audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, profit and loss account and the statement of cash flows together with the notes forming part thereof, conform with the accounting and reporting standards as applicable in Pakistan for small sized entities, in the manner so required and respectively give a true and fair view of the state of the entity's affairs as at June 30, 2025 and of the profit and its cash flows for the year then ended.

Basis of Opinion

We conducted the audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further disclosed in *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity 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 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 as applicable in Pakistan for small sized entities and for such internal control as the 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 entity's ability to continue as a going concern, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the entity'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 misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable level of assurance is a high level of assurance, but is not guaranteed 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 audit 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 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 misstatements 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 firm's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw our 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 firm 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 that achieves fair presentations.

We communicate with the management manner 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.

December 16, 2025
Place: Islamabad


Ishfaq & Tayyaba
Chartered Accountants



M/S AL-NASIH FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Notes	2025 Rupees
Assets		
Non Current Assets		
Property Plant & Equipment		-
Current Assets		
Cash and bank balances		43,590
Total Assets		<u>43,590</u>
General Fund		
Opening Balance	3	100,000
(Deficit)/Surplus for the year		(56,410)
		43,590
Current Liabilities		
Accrued Payables		-
Contingencies and Commitments		
		<u>43,590</u>

The annexed notes form an integral part of these accounts.
Auditors's report is annexed.



Chairman



Secretary

**M/S AL-NASIH FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD DEC 10, 2024 TO JUNE 30, 2025**

	Note	2025 Rupees
Donations		525,000
Programe Expenditure		
Financial Assistance		(450,000)
Salaries to Staff		(50,000)
		(500,000)
Operational Expenditure		
Administrative Expenses	4	(81,410)
Financial Charges		-
		(81,410)
(Deficit)/Surplus for the year		<u>(56,410)</u>


Chairman


Secretary



M/S AL-NASIH FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD DEC 10, 2024 TO JUNE 30, 2025

1. Status and Nature of Business

- 1.1 M/s Al-Nasih Foundation is a society, established on Dec 10, 2024, under Societies Registration Act, XXI of 1860. The society is located at MCB Bank, Janrao Road Sanghar, Sindh. The society is engaged in mainly providing welfare activities.

2. Summary of Significant Accounting Policies

- 2.1 These principal accounting policies which have been adopted in preparation of these accounts are summarized below.

2.2 Accounting convention

These accounts have been prepared under the historical cost convention on accrual basis of accounting.

2.3 Management responsibility for financial statements

The management is responsible for the preparation and presentation of financial statements. The reporting currency of the financial statements is Pakistani Rupee.

2.4 Provisions

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.5 Trade and other payables

Trade and other payables are stated at their cost.

2.6 Trade debts and other receivables

Trade debts are stated at cost less impairment losses, if any.

2.7 Revenue recognition

Revenue, if any, is recognized when earned.



M/S AL-NASIH FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD DEC 10, 2024 TO JUNE 30, 2025

2025
Rupees

3 Foundation Fund

From Members	100,000
	-
	<u>100,000</u>

4 Administrative Expenses

Electricity	24,190
Printing & Stationery	16,920
Rent, Rate and Taxes	25,300
Legal & Professional	15,000
	<u>81,410</u>

5 Date of Authorization

These financial statements were authorised for issue on 16 Dec, 2025 by the board of Trustees of the Society.

Figures have been rounded off to the nearest rupee.
Comparative figures have been re-stated, wherever necessary,
for the purposes of comparison.



Chairman



Secretary

