



AUDITOR'S REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of **SAHULAT FOOD FOUNDATION** as at June 30, 2024 and income & expenditure statement together with notes forming part thereof for the exclusive review of the management of the trust for the year then ended, 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 our audit.

It is the responsibility of the trust's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Act, 2017. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the abovesaid statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts 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:-

In our opinion,

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and after due verification thereof: we report that:

- a) In our opinion proper books of accounts have been kept by the Company as required by the Companies Act, 2017.
- b) In our opinion:
 - i. The statement of financial position, income & expenditure statement, together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied.
 - ii. The expenditure incurred during the year was for the purpose of company's business.
 - iii. The business conducted, investments made and the expenditure incurred during the year were in accordance with the object of the Company, and
- c) In our opinion and to the best of our information and according to the explanations give to us the balance sheet, income & expenditure statement together with the notes forming part thereof, give the information required by the Companies Act, 2017 in the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2024 and of the profit for the year then ended.
- d) In our opinion, no Zakat was deductible at source under Zakat and Ushar Ordinance, 1980

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SAJID ZIA & CO.
CHARTERED ACCOUNTANTS

Dated: June 24, 2025

SAHULAT FOOD FOUNDATION

BALANCE SHEET

AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
NON-CURRENT ASSETS			
Operating fixed assets	4	2,187,241	1,994,206
CURRENT ASSETS			
Advances, prepayments and other receivables	5	-	-
Cash and bank balances	6	232,507	474,252
		<u>232,507</u>	<u>474,252</u>
TOTAL ASSETS		<u>2,419,748</u>	<u>2,468,458</u>
FUNDS AND LIABILITIES			
Opening Funds		(15,966)	(10,053)
Accumulated surplus/ (Deficit)		(455,412)	(5,914)
		<u>(471,378)</u>	<u>(15,966)</u>
LONG TERM LIABILITIES			
CURRENT LIABILITIES			
Accrued and other liabilities	7	1,891,126	1,484,424
LOANS	8	1,000,000	1,000,000
Provision of taxation		-	-
		<u>2,891,126</u>	<u>2,484,424</u>
CONTINGENCIES AND COMMITMENTS	9		
TOTAL FUNDS AND LIABILITIES		<u>2,419,748</u>	<u>2,468,458</u>

The annexed notes from 1 to 13 form and integral part of these financial statements.

PRESIDENT_____
SECRETARY_____
SECRETARY

**SAHULAT FOOD FOUNDATION
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

	Noti	1 Rupees	2023 Rupees
INCOME	10	38,284,803	18,901,638
EXPENDITURE			
Direct expenses	11	(37,756,718)	(17,355,576)
OPEARTING SURPLUS/ (DEFICIT)		<u>528,085</u>	<u>1,546,062</u>
Administrative and general expenses	12	<u>(983,497)</u>	<u>(1,551,976)</u>
SURPLUS / (DEFICIT) BEFORE TAX		<u>(455,412)</u>	<u>(5,914)</u>
Taxation		-	-
ACCUMULATED SURPLUS / (DEFICIT) CARRY FORWARD		<u><u>(455,412)</u></u>	<u><u>(5,914)</u></u>

The annexed notes from 1 to 13 form and integral part of these financial statements.

PRESIDENT

SECRETARY

SECRETARY



SAHULAT FOOD FOUNDATION
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2024

Notes	2024 Rupees	2023 Rupees
Cash flow from operating activity		
Profit before tax	(455,412)	(5,914)
Adjustment for non-cash and other items		
Depreciation	333,043	298,978
Financial Charges Paid	-	-
	333,043	298,978
Operating profit before working capital changes	(122,370)	293,064
13. Working capital changes		
(Increase) /decrease in current assets		
Advances, prepayments and other receivables	-	-
Increase/(decrease) in current liabilities		
Accrued and Other Liabilities	406,702	470,070
Net working capital changes	406,702	470,070
Cash generated from operations	284,332	763,134
Tax paid	-	-
Financial Charges paid	-	-
Net cash flow from operatin activities	284,332	763,134
Cash flow from investing activities		
Proceeds from Sale of Assets	-	-
Cash used in Purchase of Assets	(526,077)	(1,274,000)
Net cash flow from investing activities	(526,077)	(1,274,000)
Cash flow from financing activities		
Long Term Loan	-	-
Net cash flow from financing activities	-	-
Net increase / (decrease) in cash and cash equivelent	(241,745)	(510,866)
Cash and cash equivlents at beginning of the year	474,252	985,118
Cash and cash equivlents at end of the year	232,507	474,252

The annexed notes from 1 to 13 form and integral part of these financial statements.

PRESIDENT

SECRETARY SECRETARY



SAHULAT FOOD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

1 LEGAL STATUS AND NATURE OF THE BUSINESS

M/s Sahulat Food Foundation was registered with Registrar of Societies under Companies Act 2017. The Registered Office of the Society is situated in Lahore. The entity works as an independent, non governmental and non profit charitable organization. The main objective is to provide healthy meals to poor, needy and homeless people of pakistan.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the revised financial reporting guidelines for NPOs issued by ICAP.

3 SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention except as other wise stated in the respective policies and notes given hereunder.

4 OPERATING FIXED ASSETS

Operating fixed assetst are stated at cost less accumulated depreciation. Depreciation is charged by reducing balance method at the rates mentioned in note. 4 on monthly basis. Depreciation on additions in charged from the month in which the asset was available for use up to the month prior to disposal. Normal repair and maintenance is charged to revenue as and when incurred, while major renewals and replacements are capitalized. Gain or loss on disposal of fixed assets, if any, is taken to profit and loss accounts.

5 INCOME

Income comprises the increase in economic benefits during financial year in the form of inflows or enhancements in the value of assets or in a decrease in liabilities that results in an increase in the accumulated fund, other than those relating to contributions from donors or contributions to restricted funds that are unutilized at the end of the year.



SAHULAT FOOD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

5 RESTRICTED INCOME

Restricted income are not gratuitous and are based on agreements, contracts, or other understanding, where the conditions for receipt of the funds are linked to a performance of a service or other process. Revenue will only be recognized in the "income and expenditure account" when there is reasonable assurance that the contribution will be received, and the conditions stipulated for its receipt have been complied with. Restricted income include as follow:

Restricted income is recognized to extent of expenses incurred while implementation of the projects and in accordance with agreement with donors;

6 UN-RESTRICTED INCOME

Un-restricted income is recognized as income as and when amount of revenue can be measured reliably, or when it is probable that the economic benefits associated with the transaction will flow to the society. Unrestricted Income include as follow:

-Management income is the amount deducted by the society on funds received during the year to meet the administrative expenses of the society;

-Surplus recognized on disposal of unrestricted assets; and

-Amount transfer to income against designated assets utilized during the year.



SAHULAT FOOD FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2024

4 PROPERTY, PLANT AND EQUIPMENT
 4.1 Operating fixed assets

2024				
Rs.				
Vehicles	Electrical Equipment	Office Equipment	Crockery and other kitchen items	Total

As at June 30, 2022

Cost	360,000	392,000	69,560	1,471,624	2,293,184
Accumulated depreciation	-	-	-	-	-
Net book value	360,000	392,000	69,560	1,471,624	2,293,184

Movement during the year

Net book value	360,000	392,000	69,560	1,471,624	2,293,184
Addition - Cost	-	-	-	227,100	227,100
Disposal					
Cost	-	-	-	-	-
Depreciation	-	-	-	-	-
Depreciation for the year	9,000	58,800	10,434	254,809	333,043
Net book value	369,000	450,800	79,994	481,909	2,626,226

As at June 30, 2023

Cost	360,000	392,000	69,560	1,698,724	2,520,284
Accumulated depreciation	9,000	58,800	10,434	254,809	333,043
Net Book value	351,000	333,200	59,126	1,443,915	2,187,241

Depreciation rates

15%	15%	15%	15%
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2023				
Rs.				
Vehicles	Electrical Equipment	Office Equipment	Crockery and other kitchen items	Total

As at June 30, 2022

Cost	-	-	69,560	949,624	1,019,184
Accumulated depreciation	-	-	-	-	-
Net book value	-	-	-	-	1,019,184

Movement during the year

Net book value	-	-	-	-	1,019,184
Addition - Cost	360,000	392,000	-	522,000	1,274,000
Disposal					
Cost	-	-	-	-	-
Depreciation	-	-	-	-	-
Depreciation for the year	9,000	58,800	-	39,150	106,950
Net book value	9,000	58,800	-	39,150	1,126,134



As at June 30, 2023

Cost	360,000	392,000	69,560	1,471,624	2,293,184
Accumulated depreciation	9,000	58,800	10,434	220,743.53	298,978
Net Book value	351,000	333,200	59,126	1,250,880	1,994,206

Depreciation rates

15% 15% 15% 15%

2022				
Rs.				
Vehicles	Electrical Equipment	Office Equipment	Crockery and other kitchen items	Total

As at June 30, 2021

Cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net book value	-	-	-	-	-

Movement during the year

Net book value	-	-	-	-	-
Addition - Cost	-	-	75,200	1,026,620	1,101,820
Disposal					
Cost	-	-	-	-	-
Depreciation	-	-	-	-	-
Depreciation for the year	-	-	5,640	76,997	82,637
Net book value	-	-	5,640	76,997	82,637

As at June 30, 2022

Cost	-	-	75,200	1,026,620	1,101,820
Accumulated depreciation	-	-	5,640	76,997	82,637
Net Book value	-	-	69,560	949,624	1,019,184

Depreciation rates

15% 15% 15% 15%



SAHULAT FOOD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	2024 Rupees	2023 Rupees
5 ADVANCES, DEPOSITS AND PREPAYMENTS		
Advances to staff	-	-
Security Deposits	-	-
	<u>-</u>	<u>-</u>
6 CASH AND BANK BALANCES		
Cash in hand	219,215	
Cash at bank-Faysal Bank	13,292	474,252
	<u>232,507</u>	<u>474,252</u>
7 ACCRUED AND OTHER LIABILITIES		
Accrued expenses-Utility, Salaries, Etc	364,725	136,402
Other liabilities- payable to vendors	1,526,401	1,348,022
	<u>1,891,126</u>	<u>1,484,424</u>
8 LOANS		
Short Tern Loans	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
9 CONTINGENCY AND COMMITMENTS	-	-
9.1 Contingencies		
NGO has no contingencies as on reporting date (2024: Nil).		
10 INCOME		
Local Donations	27,682,020	10,039,638
Other Donations and grants-In Kind		
i. Sufi Ghee	7,283,676	5,088,000
ii. Vital Spices	1,002,508	700,000
iii. Loader Rickshaw	-	360,000
iv. Mineral Water	900,000	1,800,000
v. Chiller	450,000	280,000
vi. Cooler	114,500	94,000
Vii. Fans	200,000	74,000
Viii. Air Cooler	150,000	38,000
ix. Plates	70,500	47,000
X. Utensils	78,100	71,000
Xi. Floor Mats	78,500	140,000
xii. Tandoor	275,000	170,000
	<u>38,284,803</u>	<u>18,901,638</u>
11 DIRECT EXPENSES		
Food Supplies		
i. Flour	10,072,332	1,508,000
ii. Rice	3,760,420	1,533,448
iii. Pulses	3,655,705	2,672,071
iv. Chicken	2,941,741	657,051
v. Sewing Machine	-	100,000



SAHULAT FOOD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	2024 Rupees	2023 Rupees
vi. Sufi Ghee	7,283,676	5,088,000
vii. Vital Spices	1,002,508	700,000
viii. Mineral Water	900,000	1,800,000
v. Chiller	450,000	280,000
vi. Cooler	114,500	94,000
Vii. Fans	200,000	74,000
Viii. Air Cooler	150,000	38,000
ix. Plates	70,500	47,000
X. Utensils	78,100	71,000
Xi. Floor Mats	78,500	140,000
xii. Tandoor	275,000	170,000
xiii. Washing expenses	147,580	
xiv. Vegetables	1,150,901	
Rent	1,412,980	982,600
Utilities	4,012,276	1,000,406
Direct Salaries	-	400,000
Misc Expenses	-	-
	<u>37,756,718</u>	<u>17,355,576</u>



SAHULAT FOOD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	2024 Rupees	2023 Rupees
12 ADMINISTRATIVE AND GENERAL EXPENSES		
Staff salaries - Indirect	611,755	335,550
Rent	-	-
Utilities	-	-
Traveling and conveyance	-	-
Advertisement and related - Indirect	-	-
Bank charges	-	-
Depreciation	333,043	298,978
Repair and maintenance	38,700	361,565
Legal and Professional Charges	-	73,333
Miscellaneous expenses	-	482,550
	<u>983,497</u>	<u>1,551,976</u>

13 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 30 June 2024 by Board of trustee foundation.

14 GENERAL

- Figures have been rounded off to the nearest rupee.
- Corresponding figures have been rearranged when over necessary, for the purpose of comparison and better presentation.

PRESIDENT

SECRETARY

SECRETARY

