

**EVERY HUMAN MATTERS
FOUNDATION**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED JUNE 30, 2024**

INDEPENDENT AUDITOR'S REPORT TO THE MANAGEMENT OF EVERY HUMAN MATTERS FOUNDATION REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **EVERY HUMAN MATTERS FOUNDATION** (the Society), which comprise the statement of financial position as at 30th June, 2024, and the income and expenditure statement, the statement of changes in funds 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 purposes 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, the income or expenditure statement, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Society's affairs as at 30th June, 2024 and of the surplus or Deficit, the changes in funds and its cash flows for the year then ended.

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 Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Cost and management Accountants (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 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 as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Society'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.

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 Society'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 Society'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 Society 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.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) Proper books of account have been kept by the Society as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the income and expenditure account, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Society's business; and
- d) No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Abdul Basit.



Date: December 11, 2024
Islamabad

A handwritten signature in blue ink that reads "Basit".

ABDUL BASITS
CHARTERED ACCOUNTANTS

EVERY HUMAN MATTERS FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2024

<u>ASSETS</u>	<u>NOTE</u>	<u>2024</u> <u>RUPEES</u>	<u>2023</u> <u>RUPEES</u>
NON-CURRENT ASSETS			
Property, plant & equipment	3	33,320,134	35,741,574
CURRENT ASSETS			
Advances, deposits & prepayments	4	-	-
Cash & bank balance	5	13,996,234	1,809,866
		13,996,234	1,809,866
TOTAL ASSETS		47,316,368	37,551,440
<u>FUNDS AND LIABILITIES</u>			
FUNDS			
General fund	6	30,881,414	29,085,486
CURRENT LIABILITIES			
Accrued & other liabilities	7	169,940	122,260
Unearned Grants	8	16,265,014	8,343,694
CONTINGENCIES & COMMITMENTS	9	-	-
TOTAL FUNDS AND LIABILITIES		47,316,368	37,551,440

The annexed notes from 1 to 14 form an integral part of these financial statements.



PRESIDENT



TREASURER

EVERY HUMAN MATTERS FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2024

PARTICULARS	<u>NOTE</u>	<u>2024</u> <u>RUPEES</u>	<u>2023</u> <u>RUPEES</u>
INCOME			
Grants & donations	10	118,300,699	17,585,045
EXPENDITURE			
Project & general admin expenses	11	(116,504,771)	(15,154,969)
SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAX		<u>1,795,928</u>	<u>2,430,076</u>
Provision for taxation	12	-	-
SURPLUS/(DEFICIT) FOR THE YEAR		<u><u>1,795,928</u></u>	<u><u>2,430,076</u></u>

The annexed notes from 1 to 14 form an integral part of these financial statements.



PRESIDENT

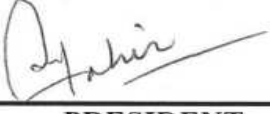


TREASURER

**EVERY HUMAN MATTERS FOUNDATION
STATEMENT OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024**

	GENERAL FUND	TOTAL RUPEES
Balance as at June 30, 2021	22,440,947	22,440,947
Surplus / (Deficit) for the year	4,214,463	4,214,463
Balance as at June 30, 2022	26,655,410	26,655,410
Surplus / (Deficit) for the year	2,430,076	2,430,076
Balance as at June 30, 2023	29,085,486	29,085,486
Surplus / (Deficit) for the year	1,795,928	1,795,928
Balance as at June 30, 2024	30,881,414	30,881,414

The annexed notes from 1 to 14 form an integral part of these financial statements.



PRESIDENT



TREASURER

EVERY HUMAN MATTERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

1 STATUS & OPERATIONS

The main object of Every Human Matters Foundation ("The Foundation") is to undertake and carry out humanitarian relief, welfare of human being, to promote natural resource, to carry out schemes for better provisioning of health, education, literacy, medical, training and to carry out schemes and projects for human resource development to poor communities for poverty alleviations. The Foundation is registered under Societies Act 1860.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Accounting and Financial Reporting Standards issued by International Accounting Standards Board (IASB) as are notified by the Institute of Chartered Accountants of Pakistan.

2.2 Accounting Convention

These financial statements have been prepared under the historical cost convention.

2.3 Fixed Assets

Owned

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost of fixed assets consists of historical cost and other directly attributable costs of bringing the asset to working condition. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Foundation and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to income & expenditure account during the period in which they are incurred.

Depreciation

Depreciation on fixed assets is charged to income & expenditure account on reducing balance method so as to write off the cost of the assets over their estimated useful lives at the rates given in Note 3. Depreciation is charged from the month of acquisition up to the month preceding the month of disposal. The residual values and useful lives are reviewed by the management at financial year end and adjusted if impact on depreciation is significant.

EVERY HUMAN MATTERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024
3 Property, plant & equipment

PARTICULARS	C O S T				Rate	D E P R E C I A T I O N				WRITTEN DOWN VALUE
	As on 1-Jul-23	For the Year Addition	For the Year (Deletion)	As on 30-Jun-24		As on 1-Jul-23	For the Year Addition	For the Year (Deletion)	As on 30-Jun-24	
Land	700,000	-	-	700,000	0%	-	-	-	-	700,000
Building	11,781,790	12,848,516	-	24,630,306	5%	2,679,015	1,097,565	-	3,776,579	20,853,727
Plant & Machinery	-	-	-	-	10%	-	-	-	-	-
Furniture & Fixture	209,000	-	-	209,000	10%	102,621	10,638	-	113,259	95,741
Office Equipment	104,850	-	-	104,850	10%	49,128	5,572	-	54,701	50,149
Water Plant	12,989,943	2,622,915	-	15,612,858	10%	2,701,172	1,291,169	-	3,992,341	11,620,517
Capital Work in Progress	15,487,928	-	(15,487,928)	-	0%	-	-	-	-	-
30-Jun-24	41,273,511	15,471,431	(15,487,928)	41,257,014		5,531,937	2,404,943	-	7,936,880	33,320,134
30-Jun-23	29,305,088	11,968,423	-	41,273,511	-	3,891,635	1,640,301	-	5,531,937	35,741,574
	-					-				
PARTICULARS	C O S T				Rate	D E P R E C I A T I O N				WRITTEN DOWN VALUE
	As on 1-Jul-22	For the Year Addition	For the Year (Deletion)	As on 30-Jun-23		As on 1-Jul-22	For the Year Addition	For the Year (Deletion)	As on 30-Jun-23	
Land	700,000	-	-	700,000	0%	-	-	-	-	700,000
Building	11,781,790	-	-	11,781,790	5%	2,199,921	479,093	-	2,679,015	9,102,775
Plant & Machinery	-	-	-	-	10%	-	-	-	-	-
Furniture & Fixture	209,000	-	-	209,000	10%	90,802	11,820	-	102,621	106,379
Office Equipment	104,850	-	-	104,850	10%	42,937	6,191	-	49,128	55,722
Water Plant	6,466,793	6,523,150	-	12,989,943	10%	1,557,976	1,143,197	-	2,701,172	10,288,771
Capital Work in Progress	10,042,655	5,445,273	-	15,487,928	0%	-	-	-	-	15,487,928
30-Jun-23	29,305,088	11,968,423	-	41,273,511		3,891,635	1,640,301	-	5,531,937	35,741,574
30-Jun-22	23,394,899	5,910,189	-	29,305,088	-	2,821,890	1,069,745	-	3,891,635	25,413,452

EVERY HUMAN MATTERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>2024</u> <u>RUPEES</u>	<u>2023</u> <u>RUPEES</u>
4 ADVANCES, DEPOSITS & PREPAYMENTS		
Debtors and Other Receivables	-	-
	<u>-</u>	<u>-</u>
5 CASH & BANK		
Cash in hand	-	-
Cash at bank	13,996,234	1,809,866
	<u>13,996,234</u>	<u>1,809,866</u>
6 GENERAL FUND		
Opening balance	29,085,486	26,655,410
Surplus/(Deficit) for the year	1,795,928	2,430,076
	<u>30,881,414</u>	<u>29,085,486</u>
7 ACCRUED & OTHER LIABILITIES		
Other payables	-	-
Auditor's fee payable	169,940	122,260
Payable against Land Purchase	-	-
	<u>169,940</u>	<u>122,260</u>
8 UNEARNED GRANTS		
Opening Balance	8,343,694	-
Grants Received during the Year	126,222,019	25,928,739
Grants Earned during the Year	(118,300,699)	(17,585,045)
	<u>16,265,014</u>	<u>8,343,694</u>
9 CONTINGENCIES & COMMITMENTS		
There are no contingencies and / or commitments as at the year end.		
10 GRANTS AND DONATIONS		
Donation for School	23,136,845	13,513,345
Sewing Machine Fund	2,644,200	334,500
Ramzan Fund	28,935,730	-
Qurbani fund	1,891,500	269,000
Water Plant fund	2,877,500	3,468,200
Community Fund	10,320,812	-
Winter Fund	36,736,500	-
Education Fund	2,755,812	-
Flood Fund	9,001,800	-
	<u>118,300,699</u>	<u>17,585,045</u>

EVERY HUMAN MATTERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

11 PROJECT & GENERAL ADMIN EXPENSES

School staff salaries	1,640,800	856,000
School Books Printing	-	1,952,600
Light & heat utilities	762,966	168,098
Welfare Expenditure	8,095,450	6,298,332
Ramzan Expenditure	28,935,730	-
Qurbani Expenditure	1,891,500	269,000
School Infrastructure Expenditure	9,692,460	-
Water Plant Expenditure	-	-
Hand Pump Expenditure	2,877,500	3,468,200
Community Expenditure	10,320,812	-
Winter Expenditure	36,736,500	-
Education Expenditure	2,755,812	-
Flood Expenditure	9,001,800	-
Building rent	-	-
Staff Entertainment	-	-
Legal & Professional	302,000	-
Audit fee	150,000	100,000
Printing & Stationary	-	-
Postage & Courier	-	-
Repair & Maintenance	742,000	276,090
Internet	137,000	115,200
Depreciation	2,404,943	1,640,301
Taxes & Bank Charges	57,498	11,148
	<u>116,504,771</u>	<u>15,154,969</u>

12 TAXATION

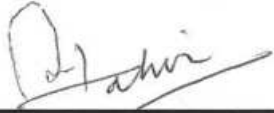
Provision for the year	-	-
Less: Tax credit allowed	-	-
	<u>-</u>	<u>-</u>

13 DATE OF AUTHORIZATION

These financial statements were authorized for issue by the management on _____.

14 GENERAL

Figures have been rounded off to the nearest rupee.



 PRESIDENT



 TREASURER