

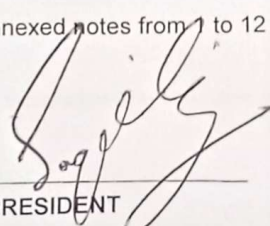
TEAM KARACHI WELFARE SOCIETY INTERNATIONAL

Audited financial statements for the year ended
June 30, 2025

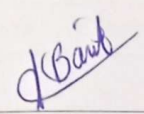
TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Non-current assets			
Property and equipment	4	8,291,060	3,739,887
Long term Investments	5	13,211,196	9,817,992
		<u>21,502,256</u>	<u>13,557,879</u>
Current assets			
Cash in hand		875	4,622
Cash at bank		4,153,264	7,421,676
Advance rent		-	392,000
		<u>4,154,139</u>	<u>7,818,298</u>
TOTAL ASSETS		<u><u>25,656,395</u></u>	<u><u>21,376,177</u></u>
FUND AND LIABILITIES			
- Zakat Fund		3,761,731	24,073,455
- General Fund		20,692,660	(9,311,213)
Current liabilities			
Accrued expenses and other liabilities	7	1,202,004	6,613,935
		<u>1,202,004</u>	<u>6,613,935</u>
TOTAL FUND AND LIABILITIES		<u><u>25,656,395</u></u>	<u><u>21,376,177</u></u>
Contingencies and commitments	8		

The annexed notes from 1 to 12 form integral part of these financial statements


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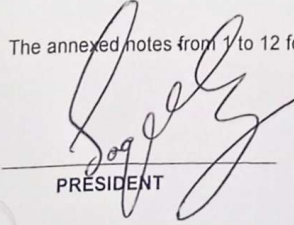
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FINANCE SECRETARY

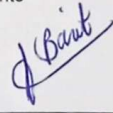
TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
INCOME			
-			
<u>Donations</u>			
Ration project		49,020,425	19,086,512
Water project		9,099,116	5,390,300
Qurbani project		7,424,315	8,922,700
Shadi project		5,020,000	13,850,000
Silai center project		7,242,325	8,696,750
Other miscellaneous projects		43,324,413	22,220,478
Profit on saving account -net		562,140	149,101
Dividend on long term investments	5	88,366	1,257,054
Realized capital gain on long term investment		1,304,838	312,981
		<u>123,085,938</u>	<u>79,885,876</u>
EXPENDITURE			
Ration project expenses		30,312,785	26,940,992
Qurbani project expenses		7,863,750	14,400,000
Water project expenses		12,736,140	5,790,500
Shadi project expenses		139,087	11,348,825
Silai center project expenses		5,626,090	7,173,060
Other miscellaneous projects expenses	6	24,445,753	23,406,371
Salaries and wages		4,886,997	3,181,425
Rent		2,024,640	887,000
Utilities		845,690	492,504
Entertainment		329,466	322,383
Website and related expenses		22,500	164,100
Printing and stationery expenses		79,110	1,186,703
Security expenses		317,837	309,000
Legal and professional fee		-	353,510
Internet expenses		-	78,000
Software expenses		205,500	87,450
Depreciation expenses		2,017,467	1,165,251
Advertising expense		698,870	-
Repair and maintenance		147,850	-
Bank charges		7,533	-
Audit fee		75,000	-
Other expenses		300,000	-
		<u>93,082,065</u>	<u>97,287,074</u>
Taxation			
- Current		-	-
- Prior		-	-
		<u>-</u>	<u>-</u>
Excess/(Deficit) of income over expenditure for the year		<u><u>30,003,873</u></u>	<u><u>(17,401,198)</u></u>

The annexed notes from 1 to 12 form integral part of these financial statements


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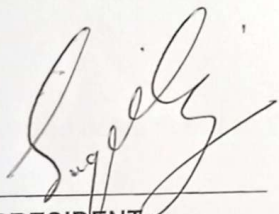
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TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

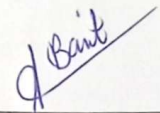
	2025 Rupees	2024 Rupees
Excess/(Deficit) of income over expenditure for the year	30,003,873	(17,401,198)
Other comprehensive income		
Items that may not be reclassified subsequently to income and expenditure	-	-
Items that will not be reclassified subsequently to income and	-	-
Total comprehensive income for the year	<u>30,003,873</u>	<u>(17,401,198)</u>

The annexed notes from 1 to 12 form integral part of these financial statements



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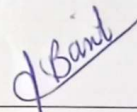
TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Zakat fund	General fund	Total
Rupees.....		
Balance as at July 1, 2023	2,917,322	8,089,985	11,007,307
Total comprehensive income for the year 2024	-	(17,401,198)	(17,401,198)
Zakat income -net	21,156,133	-	21,156,133
Balance as at June 30, 2024	<u>24,073,455</u>	<u>(9,311,213)</u>	<u>14,762,242</u>
Total comprehensive income for the year 2025	-	30,003,873	30,003,873
Zakat expense -net	(20,311,724)	-	(20,311,724)
Balance as at June 30, 2025	<u><u>3,761,731</u></u>	<u><u>20,692,660</u></u>	<u><u>24,454,391</u></u>

The annexed notes from 1 to 12 form integral part of these financial statements


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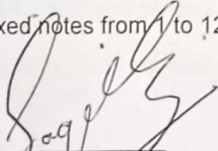
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TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess/(Deficit) of income over expenditure for the year		30,003,873	(17,401,198)
Adjustments for:			
Dividend on long term investments		(88,366)	(1,257,054)
Depreciation	4	2,017,467	1,165,251
Addition to property and equipment- in kind		(94,250)	-
		<u>31,838,724</u>	<u>(17,493,001)</u>
Working capital changes			
Decrease / (Increase) in current assets		-	-
Advance Rent		392,000	(392,000)
Increase / (Decrease) in current liabilities			
Accrued and other liabilities		(5,411,931)	4,874,980
Receipts of Zakat Funds		21,538,875	36,976,740
Payments from Zakat Fund		(41,850,599)	(15,820,607)
Net cash generated from operating activities		<u>6,507,069</u>	<u>8,146,112</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment	4	(6,474,390)	(2,086,350)
Additions to Long term Investment- net	5	(3,304,838)	(1,361,299)
Net cash used in investing activities		<u>(9,779,228)</u>	<u>(3,447,649)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase/(decrease) in cash and cash equivalents		(3,272,159)	4,698,463
Cash and cash equivalents at the beginning of the year		7,426,298	2,727,835
Cash and cash equivalents at the end of the year		<u>4,154,139</u>	<u>7,426,298</u>

The annexed notes from 1 to 12 form integral part of these financial statements


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TEAM KARACHI WELFARE SOCIETY INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1. STATUS AND NATURE OF BUSINESS

- 1.1 Team Karachi Welfare Society International (the Society) has been established under the Societies Registration Act, XXI of 1860 on May 3, 2016. The objects and functions of the Society are to promote education, literary, cultural, eradicate peverty from the country. The registered office of the Society is located at Plot No. 1/45, Sector 35-B, Baldia Homeopathic Dispansary, Korangi No. 4, Karachi. The Society has conducted various welfare activities during this financial year in which majorly ration distribution, water projects, Qurbani projects, Shadi projects and Silai projects were looked after for the poor people of Sindh province. Furthermore, the Society also have certification from Pakistan Center of Philathropy (PCP) for a period of three years uptil 2025. During the year, renewal of PCP certification is initiated for further three year till 2028.

2.1 STATEMENT OF COMPLIANCE

- 2.1.1 These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprises of:

-International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017;

-Accounting Standard for Not for Profit Organization (Accounting Standards for NPOs) issued by the institute of Chartered Accountants of Pakistan as notified under the companies Act, 2017; and

Where provisions of Accounting Standards for NPOs differ from the IFRS for SMEs, the provisions of Accounting Stanadards for NPOs have been followed.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation of financial statements

3.1.1 Accounting convention

These financial statements has been prepared under historical cost convention.

3.1.2 Functional and presentation currency

These financial statements are presented in Pakistan rupees, which is the functional and presentation currency for the Institute.

3.2 Provisions

A provision is recognized in the balance sheet when the Institute has legal or contractual obligation as a result of past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each balance sheet date to reflect and adjusted to reflect the current best estimate.

3.3 Taxation

The Society has obtained exemption from income tax on sources of income specified under clause of sub-section 36 of section 2 of the Income Tax Ordinance, 2001 read with the rule 212, 220 and 220A of the Income Tax Rules, 2002.

3.4 Income

Donation income is recognized as soon as it is received.

3.5 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Depreciation is charged to income applying the reducing balance method except for leasehold improvements on which straight line method is applied at the rates specified in note 4 to the financial statements. In respect of additions and disposals during the year, depreciation is charged from the month of acquisition and up to the month preceding the disposal, respectively.

Subsequent costs are included in an asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the income and expenditure account as and when incurred.

Gains and losses on disposal of assets, if any, are included in the income and expenditure account.

Property and equipment received as Donation are recorded at fair value on date of receipt or nominal value if not determinable reasonably.

3.6 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and balances with banks in current, savings and deposit accounts. For the purposes of cash flow statement, cash and cash equivalents comprise of cash in hand, balance with banks and short term investments realizable within three months.

3.7 Impairment of assets

3.7.1 Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

3.7.2 Non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised, as an expense in the profit and loss account, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed, if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had

3.8 Accrued expenses and other liabilities

These are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the Institute.

3.9 Accounting policy for donations and fund presentation

The Society has adopted deferral method for accounting and reporting of donations receives. The presentation of Zakat and General funds is made for better presentation.

3.10 Investments

Held to Maturity

Financial assets with fixed or determinable payments and fixed maturity that the fund has the positive intent and ability to hold to maturity. Held to maturity investments are initially recognized at cost inclusive of transaction cost and subsequently carried at amortized cost using effective interest rate method.

Fair Value through profit and loss

Financial assets that are acquired principally for the purpose of generating profit from short-term fluctuations in prices are classified as 'financial assets at fair value through profit or loss' - held for trading category. Unrealised gains or losses arising on revaluation of investments classified as 'at fair value through profit or loss' are included in the statement of income and expenditure in the period in which they arise.



4. PROPERTY AND EQUIPMENT

Description	COST		ACCUMULATED DEPRECIATION			Written down value as at June 30, 2025	Rate %
	As at July 01, 2024	As at June 30, 2025	As at July 01, 2024	Charge for the year	As at June 30, 2025		
Owned							
Leasehold Improvements	2,025,786	2,025,786	1,337,018	688,768	2,025,786	-	33%
Silal machines	361,000	361,000	78,229	42,416	120,645	240,355	15%
Furniture and fixtures	910,900	985,900	236,892	102,519	339,411	646,489	15%
Office equipment	2,501,350	2,520,600	513,936	601,857	1,115,793	1,404,807	30%
Motor Vehicle	110,000	6,584,390	3,074	581,908	584,982	5,999,408	20%
	5,909,036	12,477,676	2,169,149	2,017,467	4,186,616	8,291,060	

4.1 The Society has received donation in kind comprising Furniture and Fixtures amounting Rs 75,000 and Office Equipment amounting Rs 19,250 which are recorded at reasonable current market value at receiving date.



5 LONG TERM INVESTMENTS

Name of Investee Company	Number of Units				Carrying Value As at June 30, 2025	Carrying Value As at June 30, 2024
	As at July 1, 2024	Purchased/Reinvest during the year	Bonus/Right/Reinvest	Redeemed during the year		
Pak Qatar Cash Plan	97,546	18,291	178	-	116,015	9,817,992
	<u>97,546</u>	<u>18,291</u>	<u>178</u>	<u>-</u>	<u>116,015</u>	<u>9,817,992</u>

* Investments are carried at market values i.e., net asset value at year end date for each unit announced by Pak Qatar Management Company.

6. OTHER MISCELLANEOUS PROJECT EXPENSE

	2025 Rupees	2024 Rupees
Masajid Makatib Project	7,023,000	15,503,182
General Donation	3,490,002	2,539,189
Palestine Relief Project	-	1,262,500
Monthly Support Project	1,952,501	970,000
Student Welfare Project	135,500	812,500
Medical Aid	1,733,240	738,500
Wheat for Jama Imdadia Project	536,400	511,500
Family Support Project	4,258,000	400,000
Non Compliant Donations	-	250,000
Rozgar Project	5,317,110	191,000
Sadqah	-	132,000
Dispensary and Ambulance	-	66,000
Qarze Hasna	-	30,000
	<u>24,445,753</u>	<u>23,406,371</u>

6.1 These are welfare projects funded from sadqah donations received during the year.

7. ACCRUED EXPENSES AND OTHER LIABILITIES

	2025 Rupees	2024 Rupees
Trade Creditors	1,032,000	6,485,325
Rent Payable	87,120	72,000
Utilities Payable	7,884	6,610
Audit Fee Payable	75,000	-
Other Payable	-	50,000
	<u>1,202,004</u>	<u>6,613,935</u>

8. CONTINGENCIES AND COMMITMENTS

8.1 There are no contingencies and commitment as at current and prior year ends.

9. TRANSACTIONS WITH RELATED PARTY

The related parties of the Society are the members of Managing Committee AND Company related to the Society. The transactions with related party comprise of donations only which are disclosed as follows:

Name of related party	Nature of transaction	2025 Rupees	2024 Rupees
Mr. Saqib Zeeshan - President	Donation	2,428,142	1,001,500
Mr. Zeeshan ul Rab Jafri - Vice President	Donation	3,505,000	3,351,220
Mr. Abdul Basit - Finance Secretary	Donation	158,000	1,500,000
Mr. Tahir Farooqui - General Secretary	Donation	47,400	174,000
Mr. Abdul Rahim - Joint Secretary	Donation	-	3,339,600
Mr. Mahmood Arshad - Member	Donation	1,795,000	1,998,398
Mr. Mufti Shakir - Member	Donation	259,000	221,000
Pak Qatar Family Takaful Limited	Donation	2,000,000	3,890,000
		<u>10,192,542</u>	<u>15,475,718</u>

9.1 Key management personnel

9.1.1 The members of Managing Committee are not paid any salary and other benefits by the Society.

10. NUMBER OF EMPLOYEES

The total number of employees as at year end were 11 (2024: 10) and average number of employees were 11 (2024: 10).

11. GENERAL

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purposes of better presentation.


12. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on Dec 30, 2025 by the members of Managing Committee of the Society.



PRESIDENT

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FINANCE SECRETARY