

**JALAL UD DIN ROOMI FOUNDATION  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JUNE 30, 2024**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JALAL UD DIN ROOMI FOUNDATION**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the annexed financial statements of **Jalal Ud Din Roomi Foundation** ("the Foundation"), which comprise the statement of financial position as at June 30, 2024, and the statement of income & expenditure and other comprehensive income, the statement of changes in accumulated fund, the statement of cash flows 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 statement of income & expenditure and other comprehensive income, the statement of changes in accumulated fund 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 Foundation's affairs as at June 30, 2024 and of the surplus and other comprehensive income, the changes in accumulated fund 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation 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.

**Information Other than the Financial Statements and Auditors' Report Thereon**

Management is responsible for the other information. The other information comprises the information included in the Directors' Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*SWH/CC*





**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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Foundation's financial reporting process.

**Auditors' 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 auditors' 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk 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 Foundation'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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Foundation 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 represents the underlying transactions and events in a manner that achieves fair presentation.

*SWHCC*

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.

**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 Foundation as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, statement of income & expenditure and other comprehensive income, the statement of changes in accumulated fund and the statement of cash flows together with 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 period were for the purpose of the Foundation's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

**Other Matters**

The financial statements of the Foundation for the year ended June 30, 2023, were audited by another firm of Chartered Accountants, who through their report dated October 06, 2023, expressed an unmodified opinion thereon.

The engagement partner on the audit resulting in this independent auditors' report is Talat Javed.

*Shinewing Hameed Chaudhri & Co*

Chartered Accountants

Multan

**Date:** October 07, 2024

**UDIN:** AR202410162LaG20MHBx



**JALAL UD DIN ROOMI FOUNDATION**  
(LICENSED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	5	2,224,603	1,639,541
<b>Total assets</b>		<u>2,224,603</u>	<u>1,639,541</u>
<b>FUNDS AND LIABILITIES</b>			
<b>Accumulated funds</b>			
General fund		800,000	800,000
Accumulated surplus		<u>1,140,020</u>	<u>425,251</u>
		1,940,020	1,225,251
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities	6	<u>284,583</u>	<u>414,290</u>
<b>Total fund and liabilities</b>		<u>2,224,603</u>	<u>1,639,541</u>
<b>Contingencies and commitments</b>	7		

The annexed notes from 1 to 17 form an integral part of these financial statements.

SAHIC

  
**Chief Executive Officer**

  
**Director**

**JALAL UD DIN ROOMI FOUNDATION**  
(LICENSED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
**STATEMENT OF INCOME & EXPENDITURE AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
<b>INCOME</b>			
Donations	8	26,971,045	5,059,180
<b>EXPENDITURE</b>			
Administrative expenses	9	266,086	466,868
Welfare expenses	10	25,990,190	6,744,375
		26,256,276	7,211,243
<b>Surplus / (deficit) for the year</b>		714,769	(2,152,063)
Other comprehensive income for the year		-	-
<b>Total comprehensive income / (loss) for the year</b>		714,769	(2,152,063)

The annexed notes from 1 to 17 form an integral part of these financial statements.

*Swahid*

  
**Chief Executive Officer**

  
**Director**

**JALAL UD DIN ROOMI FOUNDATION**  
(LICENSED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
**STATEMENT OF CHANGES IN ACCUMULATED FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	General fund - unrestricted	Accumulated surplus	Total
	-----Rupees-----		
<b>Balance as on June 30, 2022</b>	800,000	2,577,314	3,377,314
Deficit for the year	-	(2,152,063)	(2,152,063)
<b>Balance as on June 30, 2023</b>	800,000	425,251	1,225,251
Surplus for the year	-	714,769	714,769
<b>Balance as on June 30, 2024</b>	800,000	1,140,020	1,940,020

The annexed notes from 1 to 17 form an integral part of these financial statements.

*S.W.H.C*

  
**Chief Executive Officer**

  
**Director**



**JALAL UD DIN ROOMI FOUNDATION**  
(LICENSED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus / (deficit) for the year	714,769	(2,152,063)
Effect of working capital changes:		
Decrease in accrued and other liabilities	(129,707)	(1,666,952)
<b>Net cash generated from / (used in) operations</b>	<u>585,062</u>	<u>(3,819,015)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment	-	-
<b>Net cash flow from investing activities</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Funds received - unrestricted	-	-
<b>Net cash flow from financing activities</b>	-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>	<u>585,062</u>	<u>(3,819,015)</u>
Cash and cash equivalents at the beginning of the year	1,639,541	5,458,556
<b>Cash and cash equivalent at the end of the year</b>	<u><u>2,224,603</u></u>	<u><u>1,639,541</u></u>

The annexed notes from 1 to 17 form an integral part of these financial statements.

*SWHC*

  
**Chief Executive Officer**

**Director**