

**M/S QASWA WELFARE
ORGANIZATION &
AMBULANCE SERVICE**

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2025

BY:

Azeemullah & Co
Chartered Accountants

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Azeemullah & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MANAGEMENT OF M/s QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE

We have audited the accompanying financial statements of "M/s QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE" which comprise of the Statement of Financial Position, Statement of Operations & Statement of Cash Flows as at **June 30, 2025** together with the notes forming part thereof (hereinafter referred to as the "financial statements"), for the year then-ended.

Management's Responsibility

Management is responsible for the preparation of these financial statements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit to check the policies and procedures of the Company's as adopted and adhered to. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error in making those risk assessments the auditor considers internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of





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accounting estimated made by management, as well as evaluating the presentation of the financial statements.

We believed that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter:

These financial statements are not general-purpose financial statements and intended for the use of management only.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the Statement of Financial Position, Statement of Operations & Statement of Cash Flows of "M/s QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE" were prepared in accordance with the requirement of and in compliance with the policies and procedures of the Organization as adopted on the reporting date as at **June 30, 2025**.

ISLAMABAD

Date: October 06, 2025



Azeemullah & Co.
AZEEMULLAH & CO
CHARTERED ACCOUNTANTS
(Engagement Partner: Azeemullah, FCA)

QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
<u>RESERVES AND LIABILITIES</u>		<u>Rupees</u>	
<u>Reserves</u>			
General Reserve	3	7,579,467	8,608,263
<u>Current Liabilities</u>			
Trade Creditors, Accrued & Other Payables	4	75,000	50,000
		<u>7,654,467</u>	<u>8,658,263</u>
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
Operating Fixed Assets	5	7,407,315	8,655,263
<u>Current Assets</u>			
Advances, Deposits & Prepayments	6	206,190	-
Cash and Bank Balances	7	40,962	3,000
		247,152	3,000
		<u>7,654,467</u>	<u>8,658,263</u>

Annexed notes form an integral parts of these financial statements



TREASURER

PRESIDENT

QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE
STATEMENT OF OPERATIONS
FOR YEAR ENDED 30 JUNE 2025

Income	Note	2025	2024
		Rupees	
Donations - Ambulance		4,713,530	4,402,410
Donations - Salai Machine Center		234,970	123,400
Donations - Local Communities		12,518,037	6,233,050
Donations - Others Inclusive from Oxygen Cylinders		149,700	30,770
Total Income		17,616,237	10,789,630
Less: Expenditures Against Charitable Activities:			
Printing & Stationary Expense		154,410	66,180
Electricity Bill		71,390	21,440
Water Plants		597,660	360,000
Salaries, Wages & Benefits		1,908,767	1,789,550
Traveling Expenses		76,100	48,350
Rozgar Scheme			203,000
Salai Center Expences		296,670	254,050
Helping Funds		6,587,010	1,949,280
Oxygen Cylinders		51,100	35,800
Vehicles Repair & Maint: - Ambulance		4,075,680	4,321,580
Communication & Internet Expense		45,550	36,000
Depreciation Expense	5	1,247,948	1,464,157
		15,112,285	10,549,387
Less: Administrative Expenses:			
Staff Salary & Benefits		818,043	766,950
Entertainment			71,120
Misc. Office Expense		2,389,705	595,650
Rent Expenses		300,000	305,000
Audit Fee Expense		25,000	25,000
		3,532,748	1,763,720
Total Expenditures		18,645,033	12,313,107
Excess of Income over Expenditures transferred to General Reserve		(1,028,796)	(1,523,477)

Annexed notes form an integral parts of these financial statements



TREASURER

PRESIDENT

QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 JUNE 2025

	2025	2024
	<u>Rupees</u>	
Opening Balance of Cash and Bank Balances	3,000	37,320
<u>ADD: RECEIPTS</u>		
Donations - Ambulance	4,713,530	4,402,410
Donations - Salai Machine Center	234,970	123,400
Donations - Local Communities	12,518,037	6,233,050
Donations - Others Inclusive from Oxygen Cylinders	149,700	30,770
TOTAL RECEIPTS	17,616,237	10,789,630
Total Cash & Bank Balances Available	17,619,237	10,826,950
<u>LESS: PAYMENTS</u>		
<u>Payments Against Assets</u>		
Other Assets	206,190	-
Furniture & Fixture		-
Temporary Advance		-
	206,190	-
<u>Payments Against Expenses</u>		
Printing & Stationary Expense	154,410	66,180
Electricity Bill	71,390	21,440
Water Plants	597,660	360,000
Salaries, Wages & Benefits	2,726,810	2,556,500
Traveling Expenses	76,100	48,350
Rozgar Scheme	-	203,000
Salai Center Expences	296,670	254,050
Helping Funds	6,587,010	1,949,280
Oxygen Cylinders	51,100	35,800
Vehicles Repair & Maint: - Ambulance	4,075,680	4,321,580
Communication & Internet Expense	45,550	36,000
Entertainment	-	71,120
Misc. Office Expense	2,389,705	595,650
Rent Expenses	300,000	305,000
	17,372,085	10,823,950
TOTAL PAYMENTS	17,578,275	10,823,950
Cash & bank balance available at close of the Year	40,962	3,000

Annexed notes form an integral parts of these financial statements

TREASURER



PRESIDENT

QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2025

1- The Organization and Its Operations

1.1 M/s QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE established in 2018 and formally registered as a Non-Profit Organization (NPO) on 13th April 2021. The registered office of the Organization is located at Alzaman Building, Jatlan Head, Mirpur, Azad Jammu & Kashmir.

1.2 The principal objective of the organization is to provide facilitation of the health care, Ambulance Services, Oxygen Cylinders, helping needy peoples in natural disasters & Learning Institute of Salai Center etc in Azad Jammu & Kashmir (AJ&K) and Pakistan who otherwise do not have easy or any access to health emphasis on maternal and child health and prevention of diseases.

2- Summary of Significant Accounting Policies

2.1- Accounting Convention

These financial statements have been prepared in accordance with the requirements of and in compliance with the policies and procedures of the organization as adopted on the reporting date of the state of the QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE affairs as at June 30, 2025.

2.2- Trade and other Payables

Liabilities for trade and other amounts payable are carried 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 Organization.

2.3- Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation at the rate indicated in Note No. 5. Depreciation is charged through application of reducing balance method. Full depreciation is charged in the year of acquisition of an asset and no depreciation is charged in the year of disposal. Major renewals and improvement are capitalized.

2.4- Taxation

The tax charged under clause 36 of section 2 of the Income Tax Ordinance 2001, by taking into account the current Income Tax Laws and recognized in the Income & Expenditure Account. The law allows a tax credit equal to 100% of the tax payable, including minimum tax and final taxes payable under any of the provisions.

2.5- Cash and Bank Balance

Cash in hand and cash at bank are carried at cost.



QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		Rupees	
3- General Reserves			
Opening Balance of Reserves		8,608,263	10,131,740
Excess of Income over Expenditures transferred from Income & Expenditure Account		(1,028,796)	(1,523,477)
		<u>7,579,467</u>	<u>8,608,263</u>
4- Trade Creditors, Accrued & Other Payables			
Audit Fee Payable		75,000	50,000
		<u>75,000</u>	<u>50,000</u>
6- Advances, deposits and prepayments			
Temporary Advance to Staff		206,190	-
		<u>206,190</u>	<u>-</u>
7- Cash and Bank Balance			
Cash in Hand - Local Currency		40,962	3,000
		<u>40,962</u>	<u>3,000</u>



TREASURER

PRESIDENT

QASWA WELFARE ORGANIZATION & AMBULANCE SERVICE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

5- FIXED ASSETS

Particulars	Cost			Depreciation				Book Value As at 30-Jun-25
	As at 1-Jul-24	Addition/ (Deletion)	As at 30-Jun-25	Rate %	As at 1-Jul-24	For the Year	Acc: as at 30-Jun-25	
Building Renovation	#REF!		#REF!	10	#REF!	#REF!	#REF!	#REF!
Furniture & Fixture	436,500		436,500	10	118,292	31,821	150,113	286,387
Vehicle	11,975,000		11,975,000	15	4,620,854	1,103,122	5,723,976	6,251,024
Computers, CCTV, UPS & Internet	232,500		232,500	25	134,414	24,522	158,936	73,564
Machines	927,250		927,250	10	251,285	67,597	318,882	608,368
Other Assets	286,500		286,500	10	77,642	20,886	98,528	187,972
30-Jun-23	#REF!	-	#REF!		#REF!	#REF!	#REF!	#REF!
30-Jun-24	13,857,750	-	13,857,750		3,738,330	1,464,157	5,202,487	8,655,263

