

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

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2025

BY:

Azeemullah & Co
Chartered Accountants

Address: Office No 01, 1st Floor, Plot No. 80, Street 34, I&T Centre,
Sector G-10/1, Islamabad.

Email: info@aazco.org, azeemullahandcompany@gmail.com

Website: www.aazco.org, **Contact:** 051-2318538



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



051-2318538

info@aazco.org

azeemullahandcompany@gmail.com

www.aazco.org

Office No.1, 1st Floor, Plot No.80, Street No. 34,

I&T Centre, Sector G-10/1, Islamabad



Azeemullah & Co.

Chartered Accountants

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
CHARTERED ACCOUNTANTS
(Engagement Partner: Azeemullah, FCA)

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

| <u>RESERVES AND LIABILITIES</u> | Note | 2025 | 2024 |
|---|------|------------------|------------------|
| <u>Rupees</u> | | | |
| Reserves | | | |
| General Reserve | 3 | 7,579,467 | 8,608,263 |
| Current Liabilities | | | |
| Trade Creditors, Accrued & Other Payables | 4 | 75,000 | 50,000 |
| | | <u>7,654,467</u> | <u>8,658,263</u> |
| ASSETS | | | |
| Non - Current Assets | | | |
| Operating Fixed Assets | 5 | 7,407,315 | 8,655,263 |
| Current Assets | | | |
| 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

| | | 2025 | 2024 |
|--|------|--------------------|--------------------|
| Income | Note | 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 | | 296,670 | 203,000 |
| Salai Center Expenses | | 6,587,010 | 254,050 |
| Helping Funds | | 51,100 | 1,949,280 |
| Oxygen Cylinders | | 4,075,680 | 35,800 |
| Vehicles Repair & Maint: - Ambulance | | 45,550 | 4,321,580 |
| Communication & Internet Expense | | 5 | 36,000 |
| Depreciation Expense | | 1,247,948 | 1,464,157 |
| | | 15,112,285 | 10,549,387 |
| Less: Administrative Expenses: | | | |
| Staff Salary & Benefits | | 818,043 | 766,950 |
| Entertainment | | 2,389,705 | 71,120 |
| Misc. Office Expense | | 300,000 | 595,650 |
| Rent Expenses | | 25,000 | 305,000 |
| Audit Fee Expense | | 3,532,748 | 25,000 |
| 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 |
|---|-------------------|-------------------|
| | Rupees | |
| 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 1-Jul-24 | Addition/ (Deletion) | As at 30-Jun-25 | Rate % | As at 1-Jul-24 | For the Year | |
| Building Renovation | #REF! | | #REF! | 10 | #REF! | #REF! | #REF! |
| Furniture & Fixture | 436,500 | | 436,500 | 10 | 118,292 | 31,821 | 150,113 |
| Vehicle | 11,975,000 | | 11,975,000 | 15 | 4,620,854 | 1,103,122 | 5,723,976 |
| Computers, CCTV, UPS & Internet | 232,500 | | 232,500 | 25 | 134,414 | 24,522 | 158,936 |
| Machines | 927,250 | | 927,250 | 10 | 251,285 | 67,597 | 318,882 |
| Other Assets | 286,500 | | 286,500 | 10 | 77,642 | 20,886 | 98,528 |
| 30-Jun-23 | #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 |

