No. SO(FATF)/HD/16/560/NOC/2024
GOVERNMENT OF SINDH
HOME DEPARTMENT
Karachi dated 17th October, 2024

To,

The Deputy Commissioner,
District Malir-Karachi.

SUBJECT: NO OBJECTION CERTIFICATE FOR REGISTRATION OF NGOs/NPOs.

I am directed to enclose herewith a copy of letter No. DG/SGR&RC /Verification/2024/1820 dated 11.10.2024, alongwith a list detailing the **07 names** of office bearer of the **M/S. MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WALL BANAT,** received from Deputy Director (Admin), Sindh Charities (R&R) Commission, Karachi, refer to the subject cited above.

In this regard, it is requested to get the security clearance / credentials verification report of respective members of said foundation, from concerned agencies and share with this department minutes of the District Intelligence Committee (DIC) meeting alongwith relevant reports to as envisaged in the notification No. SO(IS-I)/HD/Int.Com/2-(13)/2019 dated 17-04-2019 and letter bearing No. SO (FATF)/HD/10/2/FATF-POLICY dated 20-09-2021, enabling to take further necessary action in the matter. The process of verification must cover following aspects:

i. Ownership details of land and its specific location.

ii. Consent of owners and the place is not under any dispute / litigation.

iii. Distance from other religious / prayers facility (i.e. Mosques / Madrasa / Imam Bargahs / Church etc.) with specific comments whether such construction is recommended or otherwise.

iv. That the individuals are neither listed on United Nations Designated Persons (UNDPs) list nor on 4th Schedule of Anti-Terrorism Act-1997 (as amended).

v. That the members do not have any criminal record / convicted by any court of law.

vi. That the members are not defaulters of any commercial / public institutions.

vii. That members or associated person is suspected to be involved in any illegal activities, including, but not limited to Public Cheating, Money Laundering, Terror Financing etc. or having history of such activities.

PARDEEP KUMAR BASHANI
SECTION OFFICER (FATF)

A copy is forwarded for information and necessary action to:-

1. The PS to Additional Chief Secretary (Home) Sindh, Karachi.
2. The Deputy Director (Admin), Sindh Charities Commission, Karachi ***(w/r to provide office Memorandum/Undertaking/CNICs of all member & related documents).***
3. M/S. Madarssah Jamia Baitul Ateeq Lil Baneen Wall Banat. Located At: Office At Sector-1 Block-R, Gulshan-E-Moazzam, Deh Jorejo, N.C 308, Bin Qasim Town District Malir Kkarachi.

17/X/24

SECTION OFFICER (FATF)

ANWAR & Co.
Chartered Accountants

Independent auditors' report

To the Members of "MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WAL BANAT"

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of "**MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WAL BANAT"** (herein after referred to as 'the Company'), which comprise the Statement of Financial Position as at June 30, 2024 and the Statement of Income and Expenditure and Other Comprehensive Income, Statement of Changes in Net Assets and Statement of Cash Flows for the year ended June 30, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year ended June 30, 2024 in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the 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 Company 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 Auditor's 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 auditor's 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.

Anwar & Co Chartered Accountants

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the 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, the management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company'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 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 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 Company's internal controls.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Company to cease to continue as a going concern.

Anwar & Co Chartered Accountants

Address: Plot No. 251 E, Ebrahim Hyderi,Korangi Creek,Karachi

Email: anwarcoca@outlook.com Contact # 0340-2559951

ANWAR & Co.
Chartered Accountants

- 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.

The engagement partner on the audit resulting in this independent auditors' report is ______

Chartered Accountants
Date:
Karachi

UDIN: AR202416457qAC7KXfhv

Address: Plot No. 251 E, Ebrahim Hyderi,Korangi Creek,Karachi

Email: anwarcoca@outlook.com Contact # 0340-2559951

MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WAL BANAT
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
Non-Current Assets			
Property and building	4	**19,553,223**	20,658,070
Capital Work In Process	5	**840,960**	-
Current Assets			
Cash at bank	6	**2,124,983**	62,326
Total Assets		**22,519,166**	20,720,396
CAPITAL FUNDS & LIABILITIES			
General Fund	7	**22,519,166**	20,720,396
Current Liability		-	-
Total Funds & Liabilities		**22,519,166**	20,720,396

The annexed notes form an integral part of these financial statements.

SECRETARY

Anwar & Co Chartered Accountants

MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WAL BANAT
STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	***2024 Rupees***	*2023 Rupees*
Opening cash in hand			-
Receipts	**8**	**20,024,058**	17,581,225
Less: Payments	**9**	**(19,675,740)**	(17,518,899)
Closing cash in hand		**348,318**	62,326
Depreciation expense		**(1,104,846)**	(1,171,411)
Surplus/(deficit) for the year		**(756,528)**	(1,109,085)

The annexed notes form an integral part of these financial statements.

SECRETARY

Anwar & Co Chartered Accountants

MADARSSAH JAMIA BAITUL ATEEQ LIL BANEEN WAL BANAT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

1 STATUS AND NATURE OF TRUST'S OPERATIONS

Madarssah Jamia Baitul Ateeq Lil Baneen Wal Banat was established under Socities Registration Act, XXI of 1860 under registration no. KAR No.0406 of 2006-07 on 26th July 2006.The basic aims of Madarssah is to carryout , to undertake, to do or cause to be done and undertaken all works, projects, deeds, things etc. of most charitable and educational nature for humanity, and preach the teachings of "MASLAK OF AHL-E-SUNNAH WAL JAMAT DEOBANDI.

The registered office of Madarssah is located at Gulshan-e-Moazzam N.C.308, Deh Joreji Bin Qasim Town, District Malir Karachi.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the generally accepted accounting principles as applicable in Pakistan.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention. Further cash basis of accounting has been followed.

2.3 Functional and presentation currency

The financial statements are presented in Pakistani Rupee, which is also the functional currency of the Trust.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost.

3.2 Donation income

Donations are recorded as and when received i.e. on occurrence of transaction. Donations in kind, if any, are recorded at estimated value on the basis of prevailing market prices.

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4 PROPERTY AND EQUIPMENT

	Cost			Accumulated Depreciation				
Particulars	*As at July 1, 2023*	*Additions/ Deletion*	*As at June 30, 2024*	*As at July 1, 2023*	*Depreciation for the year*	*As at June 30, 2024*	*WDV as on 30-06-2024*	*Rates*
Building Stucture	20,230,750	-	**20,230,750**	1,011,538	**960,961**	1,972,498	**18,258,252**	5%
Furniture and fixtures	1,598,730	-	**1,598,730**	159,873	**143,886**	303,759	**1,294,971**	10%
2024	**21,829,480**		**21,829,480**	**1,171,411**	**1,104,846**	**2,276,257**	**19,553,223**	
2023	21,829,480		21,829,480	0	1,171,411	1,171,411	20,658,070	

	Cost			Accumulated Depreciation				
Particulars	*As at July 1, 2022*	*Additions/ Deletion*	*As at June 30, 2023*	*As at July 1, 2022*	*Depreciation for the year*	*As at June 30, 2023*	*WDV as on 30-06-2023*	*Rates*
	----------	----------	----------	---------- *Rupees* ----------	----------	----------	----------	
Building Stucture	20,230,750	-	20,230,750	-	1,011,538	1,011,538	19,219,213	5%
Furniture and fixtures	1,598,730	-	1,598,730	-	159,873	159,873	1,438,857	10%
2023	**21,829,480**	-	**21,829,480**	-	**1,171,411**	**1,171,411**	**20,658,070**	

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		Note	2024 Rupees	2023 Rupees
5	***CAPITAL WORK IN PROCESS***			
	Work in process		**840,960**	-
			840,960	-
6	***CASH & BANK BALANCES***			
	Cash in hand		**348,318**	62,326
	Cash at bank:			
	Meezan bank- Current Account		**1,467,179**	-
	JS bank - Current Account		**309,486**	-
			2,124,983	62,326
7	***GENERAL FUND***			
	Opening balances		**20,720,396**	21,829,480
	Surplus / (deficit) for the year		**(756,528)**	(1,109,085)
	Adjustments for the year		**2,555,299**	-
	Closing balances		**22,519,166**	20,720,396
8	***RECEIPTS***			
	Fee income		**661,500**	528,100
	Sadaqat		**9,009,000**	8,804,000
	Zakat		**6,494,000**	1,417,500
	Atiat/Fitrat		**2,565,758**	2,850,000
	Misc Income		**1,176,800**	966,200
	Loan obtained		**117,000**	3,015,425
			20,024,058	17,581,225
9	***PAYMENTS***			
	Salaries		**7,025,545**	6,975,500
	Rent/Utilities		**1,040,000**	1,040,000
	Ration and food		**8,836,800**	1,595,561
	Printing and stationery		**272,730**	284,725
	Building maintenance		-	543,048
	Misc. expenses		**1,068,700**	405,000
	Conveyance/ transport		**473,625**	513,420
	Loan re-paid		**117,380**	6,161,645
	Cash paid to contractor		**840,960**	-
			19,675,740	17,518,899

10 ***GENERAL***

Figures have been rounded off to the nearest Rupee.

11 ***AUTHORIZATION NOTE***

These financial statements were authorized for issue by the Secretary of Madarssah on _______________.

____

SECRETARY