

**JAN MUHAMMAD JAVAID
TRUST
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

MUNIFF ZIAUDDIN & CO
Chartered Accountants

BKR | INDEPENDENT
INTERNATIONAL MEMBER

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAN MUHAMMAD JAVAID TRUST

Opinion

We have audited the annexed financial statements of **JAN MUHAMMAD JAVAID TRUST** (the Trust), which comprise the statement of financial position as at June 30, 2025, and the statement of income and expenditure, the statement of changes in fund and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the annexed financial statements present fairly, in all material respects, the financial position of the Trust as at June 30, 2025, and its financial performance, and its cash flows and changes in funds for the year then ended in accordance with 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants as adopted by 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management of the Trust 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 for such internal control as the management of the Trust 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 of the Trust is responsible for assessing the Trust'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 Trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Trustees are responsible for overseeing the Trust's financial reporting process.

Auditor's 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 auditor's 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 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 Trust's internal control.
- 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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Trust 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 represent the underline transactions and events in a manner that achieves fair presentation.

We communicate with Trustees regarding, among other matters, the planed 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 auditor's report is **Shahid Farid, FCA**.


Chartered Accountants

Date: 14 October 2025

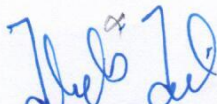
Place: Islamabad.

UDIN: AR202510241YCCfETBm6

JAN MUHAMMAD JAVAID TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 (Rupees)	2024 (Rupees)
FUNDS			
Unrestricted funds		2,947,305	1,152,988
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred capital grant	4	5,977,036	7,161,804
CURRENT LIABILITIES			
Accrued and other liabilities	5	1,286,883	1,025,697
CONTINGENCIES AND COMMITMENTS	6	-	-
		<u>10,211,224</u>	<u>9,340,489</u>
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	7,877,890	9,087,990
CURRENT ASSETS			
Advances and deposits	8	394,489	73,600
Tax refund due from Government, income tax		17,058	10,173
Cash and bank balances	9	1,921,787	168,726
		<u>2,333,334</u>	<u>252,499</u>
		<u>10,211,224</u>	<u>9,340,489</u>
AUDITOR'S REPORT ANNEXED			
Annexed notes form an integral part of these financial statements			

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CHAIRMAN


TRUSTEE

JAN MUHAMMAD JAVAID TRUST
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 (Rupees)	2024 (Rupees)
INCOME			
Restricted and unrestricted funds	10	80,824,768	70,388,196
EXPENDITURE			
Welfare operating expenses	11	57,934,167	52,614,150
Administrative expenses	12	4,268,837	5,424,730
Jadeed public school	13	12,944,177	9,879,601
Coffin bus project	14	2,698,503	2,268,026
Depreciation of assets related to capital grant	7.1.1	1,184,768	1,388,196
		79,030,452	71,574,703
Surplus / (deficit) before taxation		1,794,316	(1,186,507)
Taxation	15	-	-
Surplus / (deficit) for the year		1,794,316	(1,186,507)

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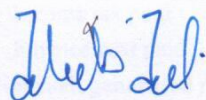

CHAIRMAN


TRUSTEE

**JAN MUHAMMAD JAVAID TRUST
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 30 JUNE 2025**

	AMOUNT IN RUPEES		
	Unrestricted Funds	Restricted Fund	Total
Balance as at 01 July 2023	2,339,495	-	2,339,495
Deficit for the year	(1,186,507)	-	(1,186,507)
Balance as at 30 June 2024	1,152,988	-	1,152,988
Surplus for the year	1,794,316	-	1,794,317
Balance as at 30 June 2025	2,947,304	-	2,947,305

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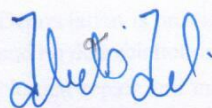
CHAIRMAN



TRUSTEE

**JAN MUHAMMAD JAVAID TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) before taxation		1,794,316	(1,186,507)
Adjustment for non-cash items			
Depreciation	7.1.1	1,368,000	1,603,763
Amortisation of capital grant	4	(1,184,768)	(1,388,196)
Finance cost		196,857	200,374
Capital work in progress write off		-	200,000
Cash flows from operating activities before working capital changes		2,174,405	(570,566)
Movement in working capital			
Advances and deposits		(320,889)	239,900
Accrued and other liabilities		261,186	804,124
Cash generated from operations		2,114,702	473,458
Income tax paid		(6,885)	(334,948)
Finance cost paid		(196,857)	(200,374)
Net cash generated / (used in) from operating activities (A)		1,910,960	(61,864)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of operating fixed assets	7.1	(157,900)	-
Net cash used in investing activities (B)		(157,900)	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)		1,753,061	(61,864)
Cash and cash equivalents at the beginning of the year		168,726	230,590
Cash and cash equivalents at the end of the year		1,921,787	168,726

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CHAIRMAN


TRUSTEE

JAN MUHAMMAD JAVAID TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 2025

1. LEGAL STATUS AND OBJECTS

Jan Muhammad Javaid Trust was registered in May 2019 under the Trust Act 1882. Its registered office is situated at Plot No. 35, P&V Scheme-I Talia Kalan Islamabad. The primary purpose of the Trust, amongst others, is to help the needy, the destitute and the poor particularly orphans and widows, the handicapped and disabled, eligible to receive zakat under the Sharia for their subsistence or rehabilitation. Its objectives also include to provide the Wareez-e-Hasan to eligible individuals for education, marriage and medical treatment.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting Standards for Not for Profit Organization (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

2.2 Basis of measurement

These financial statements are prepared under historical cost convention using accrual basis of accounting, except for cash flow information.

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the functional currency of the company. The amounts presented in financial statements have been rounded off to nearest rupee.

3. SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material to the Trust's accounts.

3.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment losses, if any, except freehold land and capital work in process which are stated at cost less impairment losses, if any. Cost comprises of acquisition cost and directly attributable cost.

Depreciation is provided by reducing balance method and full month depreciation is charged in the month of acquisition and no depreciation is charged in the month of disposal.

Normal repair and maintenance is charged to income and expenditure account. Major renewals and improvements are capitalized. Gains or losses on disposal of property and equipment are taken to statement of income and expenditure.

3.2 Income recognition

Donations related to capital expenditure including donations in kind, at fair value, are recognized on a systematic basis over the useful life of the assets.

Other donations are recognized on receipt basis.

3.3 Expenditure

Expenses are accounted for using accrual basis of accounting.

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	Note	2025 (Rupees)	2024 (Rupees)
4 DEFERRED CAPITAL GRANT			
Opening balance		7,161,804	8,550,000
Less: Amortization during the year	4.1	(1,184,768)	(1,388,196)
Balance at the end of the year		<u>5,977,036</u>	<u>7,161,804</u>
4.1 Amortization is charged based on the depreciation for the year on the written-down value of operating fixed assets.			
5 ACCRUED AND OTHER LIABILITIES			
Accrued expenses		1,272,502	908,754
Withholding tax payable		14,381	1,739
Payable to employees		-	115,204
		<u>1,286,883</u>	<u>1,025,697</u>
6 CONTINGENCIES AND COMMITMENTS			
There are no contingencies and commitments as at the reporting date.			

7 PROPERTY AND EQUIPMENT

		Furniture & fittings	Electric equipment	Vehicles	Total
		(Rupees)			
COST	As at 30 June 2023	1,148,030	719,820	12,573,760	14,441,610
	Addition	-	-	-	-
	As at 30 June 2024	1,148,030	719,820	12,573,760	14,441,610
	Addition	-	-	157,900	157,900
	As at 30 June 2025	<u>1,148,030</u>	<u>719,820</u>	<u>12,731,660</u>	<u>14,599,510</u>
ACCUMULATED DEPRECIATION	As at 30 June 2023	230,984	199,750	3,319,123	3,749,857
	For the year	137,557	78,010	1,388,196	1,603,763
	As at 30 June 2024	368,541	277,760	4,707,319	5,353,620
	For the year	116,923	66,309	1,184,768	1,368,000
	As at 30 June 2025	<u>485,464</u>	<u>344,069</u>	<u>5,892,087</u>	<u>6,721,620</u>
	Written down value as at 30 June 2024	<u>779,489</u>	<u>442,060</u>	<u>7,866,441</u>	<u>9,087,990</u>
	Written down value as at 30 June 2025	<u>662,566</u>	<u>375,751</u>	<u>6,839,573</u>	<u>7,877,890</u>
Annual rate of depreciation		15%	15%	15%	

7.1.1 Allocation of depreciation

	2025 (Rupees)	2024 (Rupees)
Administrative expenses	183,232	215,567
Depreciation of assets related to capital grant	<u>1,184,768</u>	<u>1,388,196</u>
	<u>1,368,000</u>	<u>1,603,763</u>

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	Note	2025 (Rupees)	2024 (Rupees)
8 ADVANCES AND DEPOSITS			
Advance to supplier		359,988	73,600
Advance to employees		34,501	-
		<u>394,489</u>	<u>73,600</u>
9 CASH AND BANK BALANCES			
Cash in hand		100,000	40,382
Cash at bank, current account		1,821,787	128,344
		<u>1,921,787</u>	<u>168,726</u>
10 RESTRICTED AND UNRESTRICTED FUNDS			
Restricted funds			
Amortisation of capital grant		1,184,768	1,388,196
Unrestricted funds			
General donations	10.1	79,640,000	69,000,000
		<u>80,824,768</u>	<u>70,388,196</u>
10.1 This donation represents amount received from Jadeed Feeds Industries (Private) Limited.			
11 WELFARE OPERATING EXPENSES			
Food		31,662,861	21,887,892
Education		1,158,735	1,288,499
Financial assistance		6,229,819	4,558,000
Marriage		420,000	320,000
Medical		2,433,810	288,167
Construction and repair		98,500	-
Water filtration plant		-	54,000
Medical equipment's		-	23,298,000
Donation		15,000,000	-
Miscellaneous		930,442	919,592
		<u>57,934,167</u>	<u>52,614,150</u>
11.1 These expenses relate to welfare of needy families and individuals.			
12 ADMINISTRATIVE EXPENSES			
Salaries, wages and benefits		2,941,857	2,842,698
Communication		45,293	96,479
Utilities		-	11,115
Rent, rates and taxes		-	42,900
Repair and maintenance		77,787	88,268
Auditors' remuneration		145,000	125,000
Fee and subscription		455,065	954,800
Printing and stationery		23,061	3,400
Insurance		37,800	29,106
Entertainment		65,240	63,021
Consultancy fee		-	500,000
Capital work in progress write off		-	200,000
Depreciation	7.1.1	183,232	215,567
Bank charges		196,857	200,374
Miscellaneous		97,645	52,002
		<u>4,268,837</u>	<u>5,424,730</u>

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	2025 (Rupees)	2024 (Rupees)
13 JADEED PUBLIC SCHOOL		
Salaries, wages and benefits	9,646,965	7,913,143
Communication	14,013	18,067
Repair and maintenance	727,792	462,402
Entertainment	348,025	222,150
Printing and stationery	-	511,853
Uniform	1,527,745	-
Miscellaneous	679,637	751,986
	<u>12,944,177</u>	<u>9,879,601</u>
14 COFFIN BUS PROJECT		
Salaries, wages and benefits	1,229,236	1,369,505
Vehicle running expense	1,374,544	849,752
Fee and subscription	52,060	16,560
Miscellaneous	42,663	32,209
	<u>2,698,503</u>	<u>2,268,026</u>
15 TAXATION		
Current	-	-
For the year	<u>-</u>	<u>-</u>

16 AUTHORIZATION

These financial statements were authorized for issue on 14 OCT 2025 by the Board of Trustees.
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[Signature]
CHAIRMAN

[Signature]
TRUSTEE