



AUDIT REPORT
OF
ANJUMAN-E-SAIFEE
(HYDERABAD)
FOR THE YEAR ENDED
30TH JUNE 2022

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

Opinion

I have audited the financial statements of **ANJUMAN-E-SAIFEE (HYDERABAD)** which comprises the statement of financial position as at June 30, 2022, and the income and expenditure account, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements, give true and fair view of, the financial position of the **ANJUMAN-E-SAIFEE (HYDERABAD)** as at June 30, 2022, and (of) its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. My responsibility under those standards is further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Trust 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 I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan and for such internal control as the Trustees determine 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, Trustees are 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 management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

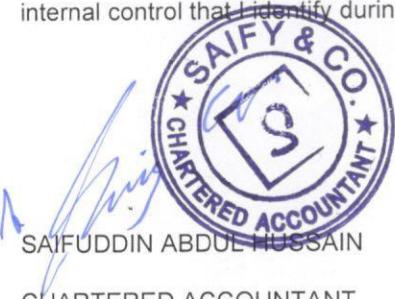
My objective is to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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.

**SAIFY & CO.
CHARTERED ACCOUNTANT**

As part of an audit in accordance with ISAs as applicable in Pakistan, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my 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 underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during our audit.



SAIFUDDIN ABDUL HUSSAIN
CHARTERED ACCOUNTANT

UDIN # RR202210500yOcDPt6p4

KARACHI

DATED: 14 JAN 2023

**ANJUMAN-E-SAIFEEL (HYDERABAD)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022**

2022

Note

-----Rupees-----

ASSETS

NON CURRENT ASSETS

Property and equipment	4	8,946,766	7,038,423
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CURRENT ASSETS

Consumable stocks		156,626	17,200
Qardan hasanah		5,602,000	11,110,000
(In furtherance to objects of the trust)			
Advances, deposits, prepayments and other receivables	5	6,621,202	3,589,750
Cash and Bank Balances	6	4,717,191	10,289,209
		17,097,019	25,006,159

TOTAL ASSETS

26,043,785

32,044,582

LIABILITIES

NON CURRENT LIABILITIES

Security Deposits		3,599,000	3,599,000
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CURRENT LIABILITIES

Qardan hasanah payable	7	70,838	75,021
Accrued and other liabilities		3,201,764	2,026,527
		3,272,602	2,101,548

TOTAL LIABILITIES

6,871,602

5,700,548

NET ASSETS

19,172,183

26,344,034

REPRESENTED BY

Corpus	8	12,375,004	12,375,004
Specified Fund		-	-
- Sabilul barakat And Saifee Barakat		18,633,187	15,425,042
- Faizul Mawaiidil Burhaniyah and Niaz		(11,836,008)	(1,456,012)
General fund	9	19,172,183	26,344,034

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

SECRETARY

TREASURER

ANJUMAN-E-SAIFEE (HYDERABAD)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	Rupees-----	
Cash flow from operation activities :		
Surplus (Deficit) for the year	(10,379,994)	2,222,360
Specific donation	3,208,143	4,511,992
Adjustment for item not involving movements of cash and other items:		
Depreciation	1,195,146	1,002,448
Operating surplus before change in working capital	<hr/> (5,976,705)	<hr/> 7,736,800
(Increase) / Decrease in Current Assets		
Consumable stocks	(139,426)	36,120
Qardan hasanah	5,508,000	(4,490,000)
Advances, deposits, prepayments and other receivables	<hr/> (3,031,451)	<hr/> (1,320,850)
	<hr/> (3,639,582)	<hr/> 1,962,070
Increase / (Decrease) in Current Liabilities		
Security Deposit	-	324,000
Qardan hasanah payable	(4,183)	(52,518)
Accrued and other liabilities	1,175,238	607,498
Net cash from operating activities	<hr/> (2,468,528)	<hr/> 2,841,049
Cash flow from investing activities		
Sale of fixed assets (WDV)	423,885	-
Addition to fixed assets	<hr/> (3,527,376)	<hr/> (80,081)
Net cash used in investing activities	<hr/> (5,572,019)	<hr/> 2,760,968
Net increase / (decrease) in cash and bank balance		
Cash and bank balances at July 1st, 2021	<hr/> 10,289,209	<hr/> 7,528,241
Cash and bank balances at June 30th, 2022	<hr/> 4,717,191	<hr/> 10,289,209

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

SECRETARY



TREASURER



ANJUMAN-E-SAIFEEL (HYDERABAD)
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30, JUNE 2022

	2022		2021		TOTAL
	UNRESTRICTED FUND	RESTRICTED FUND	UNRESTRICTED FUND	RESTRICTED FUND	
<i>Note</i>	Sabilul Barakat and Saifee Barakat	Faizul Mawaidil Burhaniyah and Niaz	Sabilul Barakat and Saifee Barakat	Faizul Mawaidil Burhaniyah and Niaz	
INCOME					
Restricted contribution	10,435,050	29,598,618	40,033,668	6,295,800	30,783,333
Voluntarily Contribution	-	-	14,532,192	-	8,598,400
Property Income	14,532,192	-	12,994,347	10,732,744	6,598,400
	27,526,539	10,435,050	29,598,618	67,560,207	19,331,144
					6,295,800
					30,783,333
					56,410,277
EXPENDITURE					
In respect of the objects of the trust	33,085,639	13,963,674	73,439,787	11,161,987	49,143,483
Establishment Expenditure	10 11	1,292,271 34,377,910	26,390,474 13,963,674	1,292,271 74,732,058	532,442 11,694,429
Transferred to Income and Expenditure Account	3,528,624	(3,528,624)	-	5,414,357	(5,414,357)
Transferred (to) / From Faiz-ul-Mawaid Burhaniyah and Niaz		(3,208,144)	(3,208,144)		(4,511,993)
(Deficit) / Surplus for the year	(10,379,994)	-	(10,379,994)	2,222,360	(4,511,993)
					2,222,360

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

SECRETARY

TREASURER




ANJUMAN-E-SAIFEE (HYDERABAD)
STATEMENT OF CHANGES IN FUNDS
AS AT JUNE 30,2022

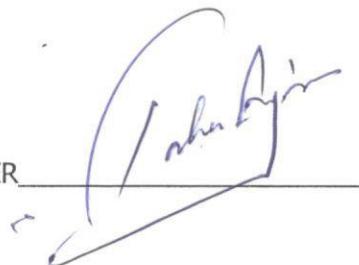
RESTRICTED		
Sabilul Barakat and Saifee Barakat	Faizul Mawaidil Burhaniyah and Niaz	Total
-----Rupees-----		
Opening balance as at 1 July 2020	-	10,913,049
Receipts during the year	6,295,800	30,783,333
Expenses during the year	(11,710,157)	(26,271,341)
	(5,414,357)	4,511,993
(Deficit) / Surplus for the year	(5,414,357)	15,425,042
Allocated to General Fund	5,414,357	5,414,357
Closing balance as at 30 June 2021	-	15,425,042
Opening balance as at 1 July 2021	-	15,425,042
Receipts during the year	10,435,050	29,598,619
Expenses during the year	(13,963,674)	(26,390,474)
	(3,528,624)	3,208,144
(Deficit) / Surplus for the year	(3,528,624)	18,633,187
Allocated to General Fund	3,528,624	3,528,624
Closing balance as at 30 June 2022	-	18,633,187

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

SECRETARY



TREASURER



**THE ANJUMAN-E-SAIFEE (HYDERABAD)
NOTES TO THE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2022**

1. STATUS AND NATURE OF INSTITUTION

The Anjuman-e-Saifee (Hyderabad) was established by late Dr.Syedna Taher Saifuddin Saheb the 51st Dai-el-Mutlaq vide Dasturul Amal (Constitution) dated 23 Safar 1379 corresponding to 25th August 1959 which was replaced by reorganised Trust Deed dated 7th August 2000 settled by the 52nd Dia-el-Mutlaq His Holiness Dr.Syedna Mohammad Burhanuddin Saheb (TUS) for the religious and charitable objects enumerated in the Trust Deed.

2. ACTIVITIES

At present the institution mainly performs the following principal religious and charitable activities.

- i) Organizes religious programs on occasions such as Eid-e-Milad un Nabi(SAW), Moharram, Chehlum of Imam Hussain, Salgirah of Imam ul Zaman and Dia al Mutlaq in office,Lailatul Qadr, Eidul Fitr, Eidul Adha and Urs etc.
- ii) Maintains all Masajid, Madressahs, Jamaat Khanas (Community Centers) and educational institutions of the community.
- iii) Organizes niaz on religious occasions such as Moharram, Urs Mubarak of Saints etc.
- iv) Grants Qarzan Hasana or gives outright grant (Mawasaat) for charitable purpose.
- v) Arranges for the provision of Dini Taleem.
- vi) Promotes and organizes the affairs of the Dawoodi Bohras residing in Hyderabad.
- vii) Promotes other religious, cultural and charitable activities.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Accounting Convention:

These accounts have been prepared under the historical cost convention.

3.2 Statement of Compliance

These financial statements have been prepared in accordance with Accounting Standards issued by International Accounting standards Board (IASB) and interpretations issued by Standard Interpretations Committee of IASC, as applicable in Pakistan.

3.3 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged to income applying the reducing balance method at the rates specified in Note 4.

Depreciation is charged proportionate to the period of use of depreciable assets.

Maintenance and repair are charged to income as and when incurred. Major renewals and better are capitalised.

3.4 Revenue Recognition

Rental income and fees are recorded on accrual basis. Donation is recorded as and when received

3.5 Taxation

Since the activities of the Institution are solely religious and charitable, the income of the institution is exempt under section 100(C) of the Income tax Ordinance 2001 and hence no provision for taxation has been made.

3.6 Consolidation

These financial statements comprise of the accounts of the following Departments of Anjuman-e- Saifee :-

- i) Central Office
- ii) Tanzeem Committee Burhani and Badri
- iii) Community Centre / Jamat Khana Jamali and Saifee
- iv) Madrasah Taheria and Madresa Saifee
- v) F.M.B Burhani and Badri
- vi) Niaz Burhani and Badri

The individual accounts of these Departments are also annexed herewith.

Interdepartmental transactions have been eliminated in the Consolidated Accounts.

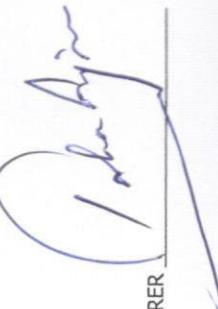
Saifiyah High School is separated from the trust activity from 1st Jul 2016

Description	Immovable Properties		Equipments			Furniture Fixture	Vehicle	TOTAL
	BUILDING	Computer Equipment	Office Equipment	Electrical Equipment				
COST								
Balance as at 01 July 2020	7,477,954	478,004	1,823			5,358,723 29,820	1,354,842 50,261	1,322,260
Addition	-	-	-				-	15,993,606
Deletion	-	-	-				-	80,081
Balance as at 30 June 2021	7,477,954	478,004	1,823			5,388,543	1,405,103	1,322,260
Balance as at 01 July 2021	7,477,954	478,004	1,823			5,388,543	1,405,103	1,322,260
Addition	-	-	-			365,126	-	3,162,250
Deletion	-	-	-				-	(1,322,260)
Balance as at 30 June 2022	7,477,954	478,004	1,823			5,753,669	1,405,103	3,162,250
ACC: DEPRECIATION								
Balance as at 01 July 2020	3,185,492	349,135	1,136			2,968,720	704,763	823,571
Charge for the year	429,247	39,281	103			361,501	97,512	74,804
Deletion	-	-	-				-	1,002,448
Balance as at 30 June 2021	3,614,739	388,416	1,239			3,330,221	802,275	898,375
Balance as at 01 July 2021	3,614,739	388,416	1,239			3,330,221	802,275	898,375
Charge for the year	386,322	41,954	88			355,110	82,885	898,375
Deletion	-	-	-				-	(898,375)
Balance as at 30 June 2022	4,001,061	430,370	1,327			3,685,330	885,160	328,787
CARRYING AMOUNT-2022	3,476,893	47,634	496			2,068,339	519,943	2,833,463
CARRYING AMOUNT-2021	3,863,215	89,588	584			2,058,322	602,828	423,885
RATE OF DEPRECIATION	10%	30%	15%			15%	15%	15%

CARRYING AMOUNT-2022	3,476,893	47,634	496			2,068,339	519,943	2,833,463	8,946,766
CARRYING AMOUNT-2021	3,863,215	89,588	584			2,058,322	602,828	423,885	7,038,423
RATE OF DEPRECIATION	10%	30%	15%			15%	15%	15%	

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

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TREASURER


SECRETARY

**5 Advances, deposits, prepayments
and other receivables**

Advance to staff	63,500	12,500
Security deposit	200,000	200,000
Other receivable	6,357,702	3,377,250
	6,621,202	3,589,750

6 Cash and bank balances

Cash in hand	400	1,400
Cash at bank	4,716,791	10,287,809
	4,717,191	10,289,209

7 Accrued expenses and other liabilities

Accrued expenses	1,167,485	1,430,407
Unearned rent	17,720	104,715
Other liabilities	2,016,559	491,405
	3,201,764	2,026,527

8 CORPUS

Opening balance	12,375,004	12,375,004
Additions during the year	-	-
	12,375,004	12,375,004

9 GENERAL FUND

Opening balance	(1,456,014)	(3,678,372)
Surplus / (Deficit) for the year	(10,379,994)	2,222,360
	(11,836,008)	(1,456,012)

**10 EXPENDITURE IN RESPECT OF
OBJECTS OF THE TRUST**

Religious expenses	19,028,878	6,252,605
Jamat Khana / community center expenses	8,013,615	3,906,934
Charity and donation	4,848,000	-
Depreciation expenses	1,195,146	1,002,448
	33,085,639	11,161,987

11 ESTABLISHMENT EXPENDITURE

Salaries and allowances	1,039,752	249,000
Audit fees and legal & professional charges	180,000	105,000
Other expenses	72,519	178,442
	1,292,271	532,442

12 DATE OF AUTHORIZATION FOR ISSUE

14 JAN 2023

- 12.1 These financial statements were authorized for issue on _____ by the Board of Trustees.

13 GENERAL

- 13.1 Figures have been rounded off to the nearest rupee.

- 13.2 Previous years figures have been rearranged wherever necessary.

SECRETARY



TREASURER

