



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**INDEPENDENT AUDITORS' REPORT**

To the members of **SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
Report on the Audit of the Financial Statements

**Opinion**

We have audited the financial statements of **SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI** (the Organization), which comprise the statement of financial position as at June 30, 2024, statement of income and expenditure and other comprehensive income, statement of changes in fund, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2024 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**

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by Institute of Chartered Accountant of Pakistan (the Code), and we have fulfilled our 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**

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 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, management is responsible for assessing the Society's ability to continue as going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 when it exists.

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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 Organization'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 Organization'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 Company 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.

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.

  
**SAJID & CO.**

Chartered Accountants

Place: Karachi

Date:

**01 FEB 2025**

UDIN: AR202410251ecUSFrLhw



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024**

	NOTE	2024 RUPEES	2023 RUPEES
<b>FUNDS &amp; LIABILITIES</b>			
General Fund		203,451	161,201
<b>CURRENT LIABILITIES</b>			
Accrued & Other Liabilities		<u>54,500</u>	<u>54,500</u>
		<u>257,951</u>	<u>215,701</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets	3	212,900	172,900
<b>CURRENT ASSETS</b>			
Cash & Bank Balances		<u>45,051</u>	<u>42,801</u>
		<u>257,951</u>	<u>215,701</u>

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

Karachi

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General Secretary

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President



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR**  
**THE YEAR ENDED JUNE 30, 2024**

	NOTE	2024 RUPEES	2023 RUPEES
<b>INCOME</b>			
Membership Fees		37,500	19,500
Donations		980,600	501,800
Other Income		<u>125,300</u>	<u>86,900</u>
		1,143,400	608,200
<b>OPERATING EXPENSES</b>			
Administrative & General	4	<u>1,101,150</u>	<u>580,136</u>
Surplus/(Deficit)		42,250	28,064
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Comprehensive Income for the year		<u><u>42,250</u></u>	<u><u>28,064</u></u>

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

Karachi

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General Secretary

\_\_\_\_\_  
President



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**STATEMENT OF CHANGES IN GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024**

	NOTE	2024 RUPEES	2023 RUPEES
Balance as at July 01,		161,201	133,137
Total Comprehensive Income for the year		42,250	28,064
Balance as at June 30,		<u>203,451</u>	<u>161,201</u>

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

Karachi

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General Secretary

\_\_\_\_\_  
President



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2024**

	NOTE	2024 RUPEES	2023 RUPEES
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Surplus/(Deficit)		42,250	28,064
<b>Adjustments for Non-Cash Items:</b>			
- Depreciation		-	-
<b>Operating Cash Flows</b>		42,250	28,064
<b>Changes in Working Capital</b>			
<u>(Increase)/Decrease in Current Assets</u>			
- Advances, Deposit & Other Receivables		-	-
<u>Increase/(Decrease) in Current Liabilities</u>			
- Accrued & Other Liabilities		-	-
<b>Total Changes in Working Capital</b>		-	-
<b>Net Cash Generated/(Used in) from Operation</b>		42,250	28,064
- Taxes Paid		-	-
<b>Cash Generated/(Used in) Operating activities</b>		42,250	28,064
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
- Acquisition of Fixed Assets		(40,000)	(40,400)
<b>Net Cash Used in Investing activities</b>		(40,000)	(40,400)
<b>Net (Decrease)/Increase in cash and cash equivalents</b>		2,250	(12,336)
<b>Cash and cash equivalents at the beginning of the year</b>		42,801	55,137
<b>Cash and cash equivalents at the end of the year</b>		45,051	42,801

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

Karachi

General Secretary

President



**SOCIETY FOR HUMAN RIGHTS & ENVIRONMENT PROTECTION, KARACHI**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024**

**1. LEGAL STATUS & NATURE OF BUSINESS**

The SHEP was registered under the voluntary Social Welfare Agencies (Registration & Control) Ordinance, 1961 vide Reg. No. DSW(2062)-K in 2002. The principal activity of the society is to serve and facilitate the health, educational program, social welfare, environmental management and pollution control etc. without any purpose of making profits.

The registered office of the organization is situated at Office No.2 (3rd Floor), Batool Arcade, Main University Road, Karachi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1. Accounting Convention**

These accounts have been prepared under the historical cost convention.

**2.2. Fixed Asset**

Fixed assets are stated at cost.

**2.3. Cash and Cash Equivalents**

Cash and Cash Equivalents comprise cash in hand and deposit with banks in current and saving account.

**2.4. Taxation**

The income of the organization is exempt under the Section 2(36) clause (c) of Income Tax Ordinance, 2001. Accordingly, no provision for taxation has been made in the financial statements.

**2.5. Revenue Recognition**

Collection, contribution, donations and grants are recognized as income when received.

	NOTE	2024 RUPEES	2023 RUPEES
<b>3. Fixed Assets</b>			
Furniture & Fixture		88,700	48,700
Office Equipment		46,200	46,200
Electrical Appliances		78,000	78,000
		<u>212,900</u>	<u>172,900</u>
<b>4. Administrative &amp; General</b>			
Salaries		390,000	113,600
Utilities		23,500	17,800
Conveyance & Fuel		8,900	2,640
Photostat, Printing & Stationery		12,600	1,400
Repair & Maintenance		5,000	3,500
Advertisement & Publicity		16,700	3,300
Educational Aid		73,900	68,500
Environmental Program		115,500	37,500
Charity & Donation		175,000	160,400
Medical & Welfare		55,800	43,300



NOTE	2024 RUPEES	2023 RUPEES
	144,000	82,000
	35,000	16,000
	45,250	30,196
	<u>1,101,150</u>	<u>580,136</u>

5. General

\* Figures have been rounded off to the nearest rupees.

\*\* Figures have been re-arranged, whenever necessary for the purpose of comparison.

Karachi

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General Secretary

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President