FINANCIAL STATEMENTS

OF

Maktab-e-Ilyas

For the Year Ended June 30, 2025

SAJID & CO

Chartered Accountants

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AUDITOR'S REPORT TO TRUST COMMITTEE

We have audited the Balance Sheet and annexed Income and Expenditure Statement of **MAKTAB-E-ILYAS** together with the notes forming part thereof for the year ended June 30, 2025 and we report that:

a) We have obtained all the information and explanations which we required; and

b) In our opinion, the annexed Income and Expenditure Statement give a true and correct view of the state of Organization's affairs according to the best of our information and explanations given to us and as shown by the books of the Organization. This report is intended solely for the information and use of the organization for obtaining Donation or compliance requirement on the request of trustees. As a result the financial statements may not be suitable for another purpose.

SAJID & CO. Karachi Chartered Accountants

SAJID & CO
Chartered Accountants

MAKTAB-E-ILYAS WELFARE AND EDUCATIONAL FOUNDATION

BALANCE SHEET, AS AT JUNE 30, 2025

FUNDS AND LIABILITIES	Note	Rupees
General Fund		
Balance at the beginning of the year		752,402
Donated assets received during the year	3.1	3,251,950
Surplus/(deficit) for the year		2,353,746
		6,358,099
Current Liabilities		-
TOTAL: -		**6,358,099**
PROPERTY AND ASSETS		
Operating Fixed Assets		
(At cost less accumulated depreciation)	03	3,357,371
Current Assets		
Books		2,952,379
Cash & Bank Balances		48,349
		3,000,728
TOTAL: -		**6,358,099**

SAJID & CO. Karachi Chartered Accountants

MAKTAB-E-ILYAS WELFARE AND EDUCATIONAL FOUNDATION

Income and Expenditure Account as at June 30, 2025

INCOME	Rupees
Zakat	2,545,000
Sadqa	141,000
Atiya	1,096,000
Charm-e-Qurbani	13,000
	3,795,000

EXPENDITURE	
Salaries & Other benefits	378,000
Utility Expenses	20,600
Conveyance & Petrol	27,200
Stationary and Books	743,550
Misc.	253,300
Depreciation	18,604
	1,441,254
Surplus / (deficit) before tax	**2,353,746**
Taxation	-

SAJID & CO. Karachi Chartered Accountants

MAKTABA-E-ILYAS WELFARE & EDUCATIONAL FOUNDATION

MAKTAB-E-ILYAS WELFARE AND EDUCATIONAL FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2025

RECEIPTS	Rupees
Opening Balance	
Cash & Bank	83,878
Zakat	2,545,000
Sadqa	141,000
Atiya	1,096,000
Charm-e-Qurbani	13,000
	3,795,000
	3,878,878

PAYMENTS	
Salaries & Other benefits	378,000
Utility Expenses	20,600
Conveyance & Petrol	27,200
Stationary and Books	743,550
Quran Majeed & Books	2,407,379
Misc.	253,300
	3,830,029
Opening Balance	
Cash in hand	-
Cash in Meezan	48,349
	48,349
	3,878,378





MAKTAB-E-ILYAS WELFARE AND EDUCATIONAL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

01. STATUS AND NATURE OF ACTIVITIES

Maktab-e-Ilyas Welfare and Educational Foundation, is a non profit organization duly registered under the Trust Registration under the Societies Registration Act XX1 of 1860 KAR No. 161 of 2015-16. The main objective of the Welfare is to provide Islamic education including Nazrah and Hifz-e-Quran with modern education. Located at Karachi.

02. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

These accounts have been prepared in accordance with the generally accepted accounting principle as applicable in Pakistan.

2.2 Accounting convention

These accounts have been prepared under the historical cost convention.

2.3 Revenue Recognition

These accounts have been prepared on Receipts and Payments basis.

2.4 Income Tax

No provision for current taxation has been made in these financial statements as the management believes that the Organization's income will continue to remain exempt. In case the Organization fails to meet the criteria for exemption in any year, tax will be provided accordingly.

03. OPERATING FIXED ASSETS

Operating Fixed Assets								
Particulars	Cost as on 01-07-2024	Addition / (Deletion)	Cost as on 30-06-2025	Depreciation				W.D.V as on 30-06-2025
				Rate %	As on 01-07-2024	For the year	As on 30-06-2025	
Property	-	3,251,950	3,251,950	0%	-	-	-	3,251,950
Furniture	100,000	-	100,000	15%	27,750	10,838	38,588	61,413
Electric Items	71,660	-	71,660	15%	19,886	7,766	27,652	44,008
TOTAL: -	**171,660**	**3,251,950**	**3,423,610**	**-**	**47,636**	**18,604**	**66,239**	**3,357,371**

03.1 During the year, the Organization received donation of property valued at Rs. 3,251,950/- which has been recognized at fair value and credited to General Fund.

04. RELATED PARTY TRANSACTIONS

Related parties include, if any, associated concerns, key management personnel and staff retirement funds. All transactions involving related parties arising in the normal course of business are conducted at commercial terms and conditions.

4.1 Transactions with related parties during the year

The details of transactions with related parties during the year other than those which have been disclosed elsewhere in these financial statements are as follows:

	Rupees
General Secretary salary	360,000





05. GENERAL

Figure have been rounded off nearest to a Rupee.
These financial statements has been approved by Trustee on 02/06/26

PRESIDENT
Karachi

SECRETARY

MAA-E-ILYAS WELFARE & EDUCATIONAL FOUNDATION
MIWEF

SAJID & CO.
Karachi
Chartered Accountants