



IBEX CONSULTANTS
Audit, Corporate & Tax Advisors

AUDITORS' REPORT

We have audited the annexed Receipts and Payments account of **"BLESSING WELFARE & DEVELOPMENT ORGANISATION (BWDO)"** for the year ended June 30, 2022 together with the notes that forming part thereof hereinafter referred as statement for the year ended.

It is the responsibility of the organization's management to establish and maintain a system of internal control, and prepare and present the statement of cash receipt & expenditure incurred basis as described in **Note 2.1** to the accounts. Our responsibility is to express an opinion based on our audit and reporting requirement of the donor.

We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in **Note 2.1**, the statements have been prepared on Cash receipt & payment basis of accounting, which is comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP).

In our opinion the statement present fairly, in all material respects, the cash receipt and payment of the **"BLESSING WELFARE & DEVELOPMENT ORGANISATION (BWDO)"** for the year ended June 30, 2022 on the basis described in **Note 2.1** to the statement.

The engagement partner on the audit resulting in this independent auditor's report is Usman Ali.

Cost & Management Accountants
Rawalpindi
Dated: November 25, 2022

**BLESSING WELFARE & DEVELOPMENT ORGANIZATION (BWDO)
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

**BLESSING WELFARE & DEVELOPMENT ORGANIZATION (BWDO)
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022 RUPEES	2021 RUPEES
<u>Opening Balance</u>		
Cash in Hand	3,743	3,955
Cash at bank (Meezan Bank)	546	500
	4,289	4,455

RECEIPTS DURING THE PERIOD

Members Contribution	15,000	45,000
Charity & other donation	10,000	10,000
Profit on bank account	-	42
Consultancy	5,000	8,000
	30,000	63,042
TOTAL FUNDS AVAILABE	34,289	67,497

PAYMENTS DURING THE YEAR

Program Cost

Meeting expenses	-	8,120
Awards & shields for world mental health day	-	-
	-	-



CHAIRPERSON

BLESSING WELFARE & DEVELOPMENT ORGANIZATION (BWDO)
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022

Administration & Operational Cost

Office rent	10,000	36,000
Printing & stationary	1,250	905
Entertainment Expenses	443	986
Utility Expenses	2,126	4,725
Staff Salary	-	-
Travelling & Conveyance	2,500	-
Office Expense & Accessories	4,411	2,941
Website	5,000	-
Tax deducted at source	-	6
Miscellaneous Expense	2,000	2,175
Professional fee to consultant	-	-
Audit Fee	5,000	6,000
Repair & maintenance	-	1,350
	32,731	55,088

Surplus of Receipts over payments

1,558	4,289
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Represented by:

Cash in Hand

Cash at Bank (Meezan bank)

558	3,743
1,000	546
1,558	4,289

900

The statement of receipt and payment should be read with the annexed notes.

CHAIRPERSON

**BLESSING WELFARE & DEVELOPMENT ORGANIZATION (BWDO)
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

1. STATUS & OPERATIONS

"BLESSING WELFARE & DEVELOPMENT ORGANISATION (BWDO)" hereinafter referred as "the organization." The organization was established on May 16, 2017 and registered with Directorate of Social Welfare, Government of Khyber Pakhtunkhwa under the Voluntary Social Welfare Agencies Ordinance 1961 (Reg. No. KPK/DSW/42821) as a Not for Profit and Non-Governmental Organization. The mission of the Organization is to work for the welfare of the humanity without any discrimination of caste, color, culture, sect and religion.

2. ACCOUNTING POLICIES

The following accounting policies have been adopted in the preparation of these financial statements:

2.1 Basis of Accounting

These accounts have been prepared in accordance with cash receipts and payment basis of the accounting which is a comprehensive basis of the accounting other than Generally Accepted Accounting Principles (GAAP), wherein receipts are recorded when cash is received and payments are recorded when the cash is paid.

2.2 Accounting Convention

These financial statements have been prepared under the historical cost convention.

2.3 Fixed Assets

Fixed assets acquired, if any, are charged to expenses.

2.4 Revenue Recognition

Revenue from grants/donations is recognized on receipt basis.



2.5 Authorization of Financial Statement

These financial statements have been authorized for issue by the management of the organization as on September 25, 2022.

3. GENERAL

Figures have been rounded off to nearest rupee.

Figures of the previous year have been rearranged and regrouped wherever necessary for the purpose of comparison.



CHAIRPERSON