

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PAK VILLAGERS DEVELOPMENT FOUNDATION

Opinion

We have audited the financial statements of **M/S PAK VILLAGERS DEVELOPMENT FOUNDATION**, which comprise the Statement of Financial Position as at June 30, 2025 and the statement of Profit or Loss, the statement of cash flows, the statement of changes in equity 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, (or give a true and fair view of) the Statement of Financial Position of **M/S PAK VILLAGERS DEVELOPMENT FOUNDATION**, as at June 30, 2025 and (of) its financial performance and for the year then ended in accordance with the 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 **M/S PAK VILLAGERS DEVELOPMENT FOUNDATION**, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for professional Accountants as adopted by the Institute of Chartered Accountant 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

The management committee 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 management committee determine(s) is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management committee is responsible for assessing the society'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 society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities

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 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 society'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 society'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 society 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.



**Clarkson Hyde Saud Ansari
Chartered Accountants**

235-Ahmed Block, Garden Town, Lahore.

Tel: +92 300 6378171

Email: fatimashumailapk@gmail.com

Web: www.clarksonhyde.pk

Offices in Karachi and Islamabad

Pakistan representative of **Clarkson Hyde Global**
Global Association of Auditors, Accountants,
Tax Specialists and Business Advisors

We 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 we identify during our audit.

Fatima Shumaila

*Clarkson Hyde Saud Ansari
Chartered Accountants*

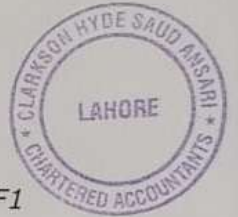
Audit Engagement Partner:

Fatima Shumaila

UDIN No.: AR202510618KjIRWQrF1

Date: August 28, 2025

Lahore



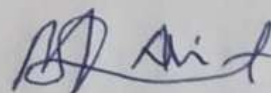
PAK- VILLAGERS DEVELOPMENT FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Current assets			
Cash And Bank Balances	4	1,473	973
		1,473	973
TOTAL ASSETS		1,473	973
LIABILITIES			
Current liabilities			
Short Term Loan	5	546,653	446,653
Creditors, Accrued And Other Liabilities	6	50,000	50,000
TOTAL LIABILITIES		596,653	496,653
NET ASSETS		(595,180)	(495,680)
REPRESENTED BY;			
Capital fund		1,600,000	1,600,000
General fund		(2,195,180)	(2,095,680)
		(595,180)	(495,680)
Contingencies And Commitments	9		

The annexed notes from 1 to 12 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER

DIRECTOR

PAK- VILLAGERS DEVELOPMENT FOUNDATION
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
Income		-	-
Other Income		-	-
		-	-
Administrative And Operating Expenses	10	99,500	62,200
		99,500	62,200
Profit / (Loss) Before Interest and Taxation		(99,500)	(62,200)
Financial charges		-	-
		-	-
Profit / (Loss) Before Taxation		(99,500)	(62,200)
Taxation		-	-
		-	-
Net Profit / (Loss) after income tax		(99,500)	(62,200)

The annexed notes from 1 to 12 form an integral part of these financial statements.



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DIRECTOR

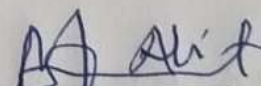
PAK- VILLAGERS DEVELOPMENT FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
CASH FLOWS (TOWARDS) / FROM OPERATING ACTIVITIES		
(Loss) / Profit before Income Tax	(99,500)	(62,200)
Adjustment of Non-Cash Items		
Depreciation	-	-
Before Working Capital Adjustments	(99,500)	(62,200)
Trade and other payable		(5,000)
Working Capital Adjustment:		
Increase / (decrease) in Creditors, Accrued and Other Liabilities	-	-
	(99,500)	(67,200)
Income Tax Paid	-	-
Net Cash (Towards) / From Operating Activities	(99,500)	(67,200)
CASH FLOWS (TOWARDS) / FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Net Cash (Towards) / From Investing Activities	-	-
CASH FLOWS (TOWARDS) / FROM FINANCING ACTIVITIES		
Short Term Loan from Villagers Development Organizaion	100,000	67,500
Net Cash (Towards) / From Financing Activities	100,000	67,500
Net (Decrease) / Increase in Cash an Cash Equivalents	500	300
Cash and Cash Equivalents at the beginning of Year	973	673
Cash and cash equivalents at the end of year	1,473	973

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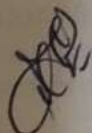



DIRECTOR

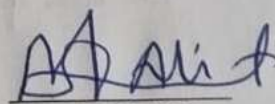
PAK- VILLAGERS DEVELOPMENT FOUNDATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Capital Fund	General Fund	Total
	------(Rupees)-----		
Balance as at July 01, 2023	1,600,000	(2,033,480)	(433,480)
Deficit over expenditure		(62,200)	(62,200)
Balance as at June 30, 2024	<u>1,600,000</u>	<u>(2,095,680)</u>	<u>(495,680)</u>
Balance as at July 1, 2024	1,600,000	(2,095,680)	(495,680)
Deficit over expenditure		(99,500)	(99,500)
Balance as at June 30, 2025	<u>1,600,000</u>	<u>(2,195,180)</u>	<u>(595,180)</u>

The annexed notes from 1 to 12 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR