

**ZAHRA BEAU WELFARE FOUNDATION
FINANCIAL STATEMENTS
FOR THE PERIOD FROM JANUARY 31,
2024 TO JUNE 30, 2024.**

INDEPENDENT AUDITOR'S REPORT

To the Members of Zahra Beau Welfare Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the annexed financial statements of Zahra Beau Welfare Foundation (“the Company”) which comprise the statement of financial position as at June 30, 2024 and the statement of income and expenditure, the statement of changes in fund, the statement of cash flows for the period from February 01, 2024 to June 30 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of changes in fund and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the surplus, the changes in fund and its cash flows for the period then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 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 and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Grant Thornton Anjum
Rahman**

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

The Board of directors are responsible for overseeing the Company'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 misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 Company'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 Company'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.



Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of income and expenditure, the statement of changes in fund and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

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


GRANT THORNTON ANJUM RAHMAN
Chartered Accountants
Islamabad

Date: October 25, 2024

UDIN: AR2024102090p3x5ezUB

ZAHRA BEAU WELFARE FOUNDATION
(A Section 42 Company registered under Companies Act, 2017)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	30-Jun-2024
	Note ----- Rupees ----
ASSETS	
NON-CURRENT ASSETS	
Property and equipment	4 4,991,584
Long term prepayments and securities	5 214,766
	5,206,350
CURRENT ASSETS	
Inventories	6 4,226,589
Current portion of long term prepayments	5 151,600
Advances and prepayments	7 549,432
Cash and bank balances	8 6,100,788
	<u>11,028,409</u>
TOTAL ASSETS	<u>16,234,759</u>
LIABILITIES	
NON-CURRENT LIABILITIES	
Deferred capital grant	9 3,970,621
	<u>3,970,621</u>
CURRENT LIABILITIES	
Accrued and other payables	10 245,028
Restricted grant	11 1,554,539
	<u>1,799,567</u>
TOTAL LIABILITIES	<u>5,770,188</u>
NET ASSETS	<u><u>10,464,571</u></u>
REPRESENTED BY FUND	
Capital fund	1 7,014,129
Surplus for the period	3,450,442
	<u>10,464,571</u>
CONTIGENCIES AND COMMITMENTS	12

The annexed notes, from 1 to 18 form an integral part of these financial statements.



CHIEF OPERATING OFFICER



DIRECTOR

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

STATEMENT OF INCOME AND EXPENDITURE**FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024**

		Feb to Jun 2024
	Note	----- Rupees ---
INCOME		
Amortization of deferred capital grant	9	592,783
Donations	13	12,664,352
Program income (neonatal metabolic screening)		1,216,000
		<u>2,942</u>
		14,476,077
EXPENDITURE		
Programme expenses	14	11,025,635
Exchange loss		-
		<u>11,025,635</u>
SURPLUS FOR THE PERIOD		<u><u>3,450,442</u></u>

The annexed notes, from 1 to 18 form an integral part of these financial statements.



CHIEF OPERATING OFFICER

DIRECTOR

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

STATEMENT OF CHANGES IN FUND

FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

	Capital Fund	Accumulated Surplus	Total
	-----Rupees-----		
Net assets transferred from Trust (note 1)	7,014,129		7,014,129
Surplus for the period		3,450,442	3,450,442
Balance as on June 30, 2024	7,014,129	3,450,442	10,464,571

The annexed notes, from 1 to 18 form an integral part of these financial statements.



CHIEF OPERATING OFFICER



DIRECTOR

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

STATEMENT OF CASH FLOWS**FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024**

	Feb to Jun 2024
	Note ----- Rupees ---
CASH FLOWS FROM OPERATING ACTIVITIES	
Surplus for the period	3,450,442
Adjustments for non-cash charges and other items:	
Depreciation of property and equipment	14 633,460
Prepayments amortization	14 63,167
Amortization of deferred capital grant	9 (592,783)
Gain on disposal of fixed assets	(2,942)
Operating (deficit) / surplus before working capital changes	3,551,344
Working capital changes:	
(Increase) / decrease in current assets	
Inventories	(1,610,492)
Advances and prepayments	(331,479)
Increase / (decrease) in current liabilities	
Accrued and other payables	(1,246,805)
	(3,188,776)
Net cash inflow from operating activities	362,568
CASH FLOWS FROM FINANCING ACTIVITIES	
Deferred grants received during period	11 1,554,539
Net cash generated / (used) for financing activities	1,554,539
CASH FLOWS FROM INVESTING ACTIVITIES	
Payment made against capital expenditure	4 (72,000)
Proceed from sale of fixed asset	5,000
Net cash generated / (used) for investing activities	(67,000)
Net increase / (decrease) in cash and cash equivalents	1,850,107
Cash and cash equivalents transferred from trust (note 1)	4,250,681
CASH AND CASH EQUIVALENTS AT END OF THE YEAR / PERIOD	8 6,100,788

The annexed notes, from 1 to 18 form an integral part of these financial statements.



CHIEF OPERATING OFFICER



DIRECTOR

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

1 LEGAL STATUS AND OPERATIONS

1.1 Zahra Beau Welfare Foundation (the Company) incorporated as a Section 42 company under Companies Act, 2017 as on January 31, 2024. All the assets and liabilities including entire operations and allied matters of the Zahra Beau Naqvi Foundation Welfare Trust Rawalpindi ("the Trust) were transferred to the Company 'Zahra Beau Welfare Foundation' (ZBF) (as a section 42 Company under Companies Act, 2017) under regulation 4 of Associations with Charitable and Not for Profit Objects Regulations, 2018 as per the condition of the license. Therefore, the financial statements of the Company have been prepared for the period of January 31, 2024 to June 30, 2024.

1.2 The objects of the Company include:

- (i) To target the uncharted medical area of rare metabolic disease, especially in Northern Pakistan through establishing research centers and promote research work activities in collaboration with national and international public health organizations.
- (ii) To fight against baby/infant deaths and work for providing standard pediatric medicine and healthcare facilities in compliance with all legal requirements and regulations.

The registered office of the Company is located at Flat No. 406, Imperial Square, Sector E-11/2-3, SCHS, Islamabad, Pakistan. The premises includes a small-scale laboratory to conduct basic-medical tests.

1.3 As stated in note 1, the carrying amount of assets/liabilities transferred from the dissolved Trust on January 31, 2024 are as follows:

	<u>Rupees</u>
Property and equipment	5,555,102
Long term prepayments and securities	277,933
Inventories	2,616,097
Current portion of long term prepayments	151,600
Advances and prepayments	217,953
Cash and bank balances	4,250,681
Deferred capital grant	(4,563,404)
Accrued and other payables	(1,491,833)
Capital Fund	<u>7,014,129</u>

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. Approved accounting and reporting standards comprise of Revised Accounting and Financial Reporting Standard for Small-Sized Entities (AFRS for SSEs) and Accounting Standard for Not for Profit Organizations (NPOs), as issued by the Institute of Chartered Accountants of Pakistan.

2.2 Basis of measurement

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

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

The estimates and judgments are continually evaluated and are based on historic experience, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are as follows:

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

2.4.1 Useful life of property and equipment

Management determines the estimated useful lives of its property and equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset or physical wear and tear. Management reviews the residual value and useful lives annually and the future depreciation charge would be adjusted where management believes that the useful lives differ from previous estimates.

2.4.2 Contingencies

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non occurrence of the uncertain future events.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Property and equipment

This is stated at cost less accumulated depreciation and impairment losses, if any. The depreciation charge is based on the straight-line method at rates disclosed in note 4, whereby the cost of an asset is written-off to the income and expenditure account over its estimated useful life.

Useful lives are determined by the management based on the expected usage of assets, the expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of assets and other similar factors.

The assets' residual values, useful lives and methods are reviewed and adjusted, if appropriate, at each financial year end. The effect of any adjustment to residual values, useful lives and methods is recognized prospectively as a change in accounting estimate.

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written-down to their recoverable amount.

An item of property and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income and expenditure in the year the asset is derecognized, and the related surplus on the revaluation is transferred directly to unrestricted funds.

Normal repairs and maintenance costs are charged to the statement of income and expenditure account as and when incurred.

3.2 Inventories

Inventories comprises of consumable items i.e., kits and cards. These are stated at the lower of cost and net realizable value. Cost comprises purchase price, including import duties and non-refundable / adjustable purchase taxes and other related costs which are directly attributable for bringing items of inventory to their present location and condition.

Net realizable value is determined on the basis of the estimated selling price of the product in the ordinary course of business less costs that would necessarily be incurred for its sale.

3.3 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of the statement of cash flows, cash and cash equivalents comprise the Company's cash in hand and cash at bank.

3.4 Fund

The fund comprises of the accumulated surplus / deficits of unutilized donations / grants. The fund is used by the Company for its various welfare activities in accordance with its programmes / plans.

3.5 Accrued liabilities

Accrued liabilities are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

3.6 Provisions

A provision is recognized when, and only when, the Company has a present obligation (legal or constructive) as a result of a past event and it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate.

3.7 Taxation

No provision for tax has been recognized in the financial statements, after taking into account entitlement of tax credit to persons for charitable donations, under section 2(36) read with section 61 of the Income Tax Ordinance, 2001.

Approval of being a non-profit organization in term of section 2 (36) of Income Tax Ordinance is granted to the Company via letter bearing bar code 100000207449151 dated September 13, 2024 which shall be valid from July 01, 2023 to June 30, 2026 unless withdrawn earlier and subject to the conditions that the Company shall abide by the provisions of Rules 213 and 217 of the ITR 2002. .

3.8 Revenue recognition:

3.8.1 Grant income

Income from grant is recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

3.8.2 Grants against operating activities

Grants of a non-capital nature are recognized as deferred grant at the time of their receipt. Subsequently, these are recognized in the statement of income and expenditure account to the extent of expenditure incurred. Expenditure incurred against grants, against which grant funds have been committed but not received, is recognized in the statement of income and expenditure account and is reflected as a receivable from donors in the statement of financial position, if any. Contribution in the form of goods and services used in normal course of operations are recognized at fair value.

3.8.3 Grants against purchase of fixed assets

Grants received for the purchase of fixed assets are initially recorded as deferred grant against purchase of fixed assets upon receipt. Subsequently, these are recognized in the statement of income and expenditure account, on a systematic basis, over the periods necessary to match them with the useful life of the related assets.

3.8.4 Donations

Donations are recognized when they are received in the registered bank account of the Company. The donations are further classified into to categories.

(i) General donations

Donations for which donors have not imposed any restriction on use are recognized in the year in which they are received, in the statement of income and expenditure account.


(ii) Donations raised through campaigning for a specific cause are recorded as restricted grants, for recognition in the statement of income and expenditure account, till the actual expenditure is incurred.

(iii) In-kind donations

An item of Inventory, received as donation, is recognized at its fair value, with a corresponding credit to deferred capital grant. Subsequently, these are recognized in the statement of income and expenditure account on a systematic basis over the periods necessary to match them with the carrying value of the related assets.

3.9 Basic financial instruments

Basic financial instruments are: cash; simple debt instruments (such as an account, note or loan receivable or payable); a commitment to receive a loan; and an investment in non-convertible preference shares and non-puttable ordinary and preference shares. On initial recognition, a basic financial instrument is measured at transaction price, unless the arrangement is in effect a financing transaction. In this case, it is the present value of the future payment discounted using a market rate. At the end of each reporting period the basic financial instruments are measured as follows (without any deduction for transaction costs the entity may incur on sale or other disposal): (a) Debt instruments at amortized cost using the effective interest rate method; (b) commitments to receive a loan at cost (which could be nil) less impairment; (c) Investments in non-convertible or non-puttable shares at fair value if the shares are publicly traded or fair value can be measured reliably, otherwise at cost less impairment.



ZAHRA BEAU WELFARE FOUNDATION
(A Section 42 Company registered under Companies Act, 2017)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

4 PROPERTY AND EQUIPMENT

	Particulars	Machinery	Office equipment	Furniture	Total
Cost					
Assets transferred from trust (Note 1)		13,454,773	1,690,490	300,790	15,446,053
Additions during the period			72,000		72,000
Disposal during the period			(6,500)		(6,500)
Balance as at June 30, 2024		13,454,773	1,755,990	300,790	15,511,553
Depreciation					
Accumulated depreciation of assets acquired from ZBF Trust (note 1)		9,275,950	551,791	63,210	9,890,951
Charge for the period		560,616	63,208	9,636	633,460
Disposal during the period			(4,442)		(4,442)
Balance as at June 30, 2024		9,836,566	610,557	72,846	10,519,969
Carrying value as at June 30, 2024		3,618,207	1,145,433	227,944	4,991,584
Rate of depreciation		10%	10%	10%	

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS**FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024**

5	This represents fee paid to the Pakistan Centre for Philanthropy (PCP) for the renewal of Company's PCP certification no. PCP-R3/2023/363 which applies to the evaluation period from 2021 to 2023, valid upto December 11, 2026.		Feb to Jun 2024
6	INVENTORIES	Note	-----Rupees-----
	Balance transferred from Trust	1	2,616,097
	Additions during the period		3,332,098
	Consumed during the period		(1,721,606)
6.1	This represents unconsumed kits and cards available in the laboratory of the Company at year end.	6.1	<u>4,226,589</u>
7	ADVANCES AND PREPAYMENTS		
	Security deposit - rent		199,750
	Staff advances		226,224
	Prepayments		958
	Supplier advances		122,500
			<u>549,432</u>
8	CASH AND BANK BALANCE		
	In hand		10,054
	At bank		
	Local currency - current account		6,090,734
			<u>6,100,788</u>
9	DEFERRED CAPITAL GRANT		
	Balance transferred from Trust		4,563,404
	Amortization during the period		(592,783)
			<u>3,970,621</u>
10	ACCRUED AND OTHER PAYABLES		
	Accrued liabilities		243,440
	Withholding tax payable		1,588
			<u>245,028</u>
11	RESTRICTED GRANT		
	Balance transferred from Trust		-
	Additions during the period	11.1	1,554,539
	Amortization/utilized during the period		-
			<u>1,554,539</u>
11.1	This represents fair value of testing kits received free of cost by PerkinElmer, Finland.		
12	CONTINGENCIES AND COMMITMENTS		
	There were no contingencies or commitments as at June 30, 2024		

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS**FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024**

		Feb to Jun 2024
	Note	-----Rupees-----
13 DONATIONS		
General donations	13.1	9,954,644
In kind donations (services)	13.2	2,709,708
		<u>12,664,352</u>

13.1 This represents amount received from multiple donors, both local and foreign, in favor of the Company. These donations have been subsequently remitted to the registered bank account of the Company. Major donors for the period include, M/s Shahbaz Garments (Pvt) Ltd. Rs. 4,200,000, Dr. Misbah Iqbal Rs. 500,000, Mr. Munawar Saeed Rs. 500,000, Dr. Kashif Rafique Rs. 284,000, Mr. Sohail Qadir Rs. 281,000 and Mrs. Rubina Jaffery Rs. 204,475.

13.2 This represents free full metabolic screening value of Rs. 2,709,708 carried out by Medlabs Consultancy Group Jordan.

		Feb to Jun 2024
	Note	-----Rupees-----
14 PROGRAMME EXPENSES		
Salaries and allowances	14.1	3,769,251
Consumable items	14.2	1,721,606
Depreciation expense	4	633,460
Events and seminars	14.3	303,103
Full Metabolic screening cost		2,709,708
Postage and courier	14.4	255,489
Rent expense		427,500
Transportation	14.5	484,963
Utilities		183,492
Printing and stationary		27,820
Legal and professional charges		73,250
Office expenses		78,915
Audit fee		102,677
Repairs and maintenance - general		75,330
Entertainment expenses		71,905
Amortization of PCP license fee		63,167
Medical supplies		6,080
Communication expenses		8,519
Bank charges		3,000
Meeting allowance	14.6	26,400
		<u>11,025,635</u>

14.1 This includes salaries of staff hired on contract basis for the provision of medical diagnostic services to beneficiaries. No remuneration was paid to the Chairman or any Member.

14.2 This represents expenditure incurred on the procurement of various types of consumable items comprising of kits, test cards and others.

14.3 This represents expenses incurred on the awareness campaign carried out during the year.

14.4 This represents expenditure incurred on international couriers of samples for medical tests conducted in Jordan.

14.5 This represents transportation costs incurred by the Company for the commute of staff to / from beneficiaries.

14.6 This represents amount paid to directors for attending meetings.

ZAHRA BEAU WELFARE FOUNDATION

(A Section 42 Company registered under Companies Act, 2017)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2024 TO JUNE 30, 2024

15 RELATED PARTY TRANSACTIONS

The related parties comprise of the key management personnel and Board of the Directors of the Company. There are no transactions with related parties other than already disclosed in respective notes to the financial statements.

16 REMUNERATION AND OTHER BENEFITS OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVE

	Chief Executive Feb-Jun 24	Directors Feb-Jun 24	Executive Feb-Jun 24
	-----Rupees-----		
Managerial remuneration	694,500	435,000	-
Travelling Allowance	150,000	-	-
Total	844,500	435,000	-
Number	1	1	


17 GENERAL

Figures in these financial statements have been rounded-off to the nearest Rupee.

18 DATE OF AUTHORIZATION OF ISSUE

These financial statements were authorized for issue by the Board of Directors in its meeting held on

106 OCT 2024



CHIEF EXECUTIVE OFFICER



DIRECTOR