

### AUDITORS' REPORT

#### *Opinion*

We have audited the financial statements of **OVERSEAS PAKISTANIS BUNGALOWS RESIDENTS WELFARE ASSOCIATION**, which comprise the Receipts and Payments account for the year ended June 30, 2023.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Receipts and Payments account for the year ended June 30, 2023, and its financial performance 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 the Auditor's Responsibilities for the Audit of the Receipts and Payments account section of our report. We are independent 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 for the Financial Statements*

The Executive 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 Executive Committee 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, the Executive Committee is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

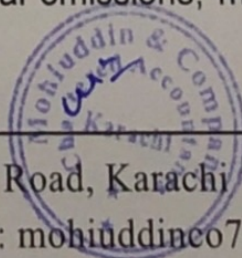
Management is responsible for overseeing the Association financial reporting process.

#### *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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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.

- 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.



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- 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 Association'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 Association'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 Association's 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 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.

*Mohiuddin & Co*  
Chartered Accountants

Date: 14 OCT 2023

Karachi

Audit Engagement Partner: Mohiuddin Hashmi





OVERSEAS PAKISTANIS BUNGALOWS RESIDENTS WELFARE ASSOCIATION  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2023

Cash in hand - Petty & Behbud Fund  
Cash at banks- in current account

**Income:**

Monthly Contribution  
Donation for H-Park Maintenance  
Donation for Guards Salaries for AUS01 and E12  
Membership Onetime Contribution  
Donation for Flood Relief Fund  
Donation for Events and Entertainment  
Contribution for Registration Forms  
Contribution for Pamphlet Distribution  
Donation for Water Line & Maintainance  
Staff loan return  
Vehicle Stickers Contribution  
Donation for Zakat & Charity  
General Donations  
Collection of K.E BILL - BAHF- ATM  
Donation for OPBRWA - Evergreen Behbud Fund

**Expenditure:**

Salaries and Allowances-OPBRWA Staff  
Security Guards Salaries  
Payment to Staff aganst Loan & Advances  
Behbud Fund disbursements to OPBRWA employees  
Office General Expenses  
Repair and Maintenance  
Repair of wall of Bagh e Fatima  
Printing & Stationary  
Gate # 01 Renovation & Maintenance  
Sports Ground H Park Renovation & Maintenance  
Utilities  
Events & Entertainment  
Security Expense  
Equipment Purchased  
Family Park  
Payment of Zakat to ultra vulnerable  
Bank Charges  
Gate # 02 Renovation & Maintenance  
Main Water & Sewerage Lines Maintenance  
Flood Relief Fund  
Others  
Audit Fee  
Fumigation Expenses

**Represented by:**

Cash in hand - Petty & Behbud Fund  
Cash at banks - in current account

2023	2022
Rupees	Rupees
57,510	241,629
1,036,523	1,258,575
1,094,034	1,500,204

7,751,000	7,655,500
725,259	559,417
135,000	-
137,800	-
539,700	-
189,000	-
51,100	6,400
10,500	7,500
683,250	-
30,000	31,000
8,850	38,250
663,300	636,300
895,735	1,836,150
358,299	262,318
110,541	180,350
12,289,334	11,213,185

4,555,939	3,454,520
766,305	857,614
284,000	185,000
105,000	193,291
323,960	171,765
396,340	308,117
-	118,300
52,090	79,105
17,930	2,294,665
851,159	1,013,991
327,195	264,629
214,850	485,615
530,640	333,568
-	82,000
743,952	549,055
663,300	651,900
-	1,130
86,980	73,000
877,150	423,925
539,700	-
118,610	12,915
-	15,000
223,248	50,250
(11,678,348)	(11,619,355)

1,705,020	1,094,034
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265,650	57,510
1,439,370	1,036,523
1,705,020	1,094,034

1. Corresponding figures have been reclassified / re-arranged wherever necessary for the purpose of better presentation and comparison.

President

General Secretary

Treasurer

