



ISHFAQ & TAYYABA
Chartered Accountants

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Chartered Accountants
Address: Office No. 418,
Street 56, I-8/3, Islamabad,
0333/9168591-051-4860003.
Email: Ishfaq.ca@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF MEMEBRS OF

OPEN FOR EVERY ONE (04E) WELFARE ORGANIZATION

Opinion

We have audited the financial statements of OPEN FOR EVERY ONE (04E) WELFARE ORGANIZATION, ("the Organization") which comprise the statement of financial position as at June 30, 2025, statement of income and expenditure, statement of changes in accumulated funds, statement of cash flows for the year then ended, 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, the financial position of the Organization as at June 30, 2025, and its financial performance and its cash flows 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 the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization 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 Those Charged with Governance for the Financial Statements

The management 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 determines 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, management is responsible for assessing the Organization's ability to continue as 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 Organization or to cease operations, or has no realistic alternative but to do so.



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Those charged with governance are responsible for overseeing the Organization'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 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 Organization'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 Organization'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 Organization 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.



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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.

Islamabad,
September 05, 2025
UDIN: AR202510550wcBU2fPsH


Ishfaq & Tayyaba,
Chartered Accountants



Engagement Partner: Mr. Ishfaq Ahmed, FCA

**OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025**

	Notes	2025	2024
NON-CURRENT ASSETS			
Operating assets	4	112,931	111,629
Intangible assets	5	103,688	79,209
Total Non-Current Assets		216,619	190,838
CURRENT ASSETS			
Advances to Staff		-	28,000
Advances, deposits and prepayments	9	100,000	100,000
Cash and Cash Equivalents	10	858,198	507,030
Total Current Assets		958,198	635,030
Total Assets		1,174,817	825,868
Non-Current Liabilities			
Contingencies & Commitments	11	-	-
Current Liabilities			
Loan From Managing Trustee		230,460	451,882
Other Liabilities		50,000	-
Salaries Payable		-	245,000
Vendor's Liabilities		367,500	-
Total Liabilities		647,960	696,882
Net Assets			
General Fund		526,857	128,987
Total equity and liabilities		1,174,817	825,869

The annexed notes form an integral part of these financial statements.



President



Finance Secretary



OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
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 Finance Secretary



**OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025**

	Notes	2025	2024
Income	6	6,084,588	7,822,300
Expenditure			
Program Expenses	7	5,416,532	7,429,098
Administrative Expenses	8	722,068	693,457
Total Expenses		6,138,600	8,122,555
Net Surplus / (Deficit) for the Year		(54,012)	(300,255)

The annexed notes form an integral part of these financial statements.



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President

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Finance Secretary

**OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2025**

Particulars	Rupees
Balance as at June 30, 2023	429,242
Balance as at July 1, 2023	429,242
Member Contribution	-
Surplus for the Year	(300,255)
Balance as at June 30, 2024	128,987
Balance as at July 1, 2024	128,987
Member Contribution	451,882
Surplus for the Year	(54,012)
Balance as at June 30, 2025	526,857

The annexed notes form an integral part of these financial statements.



President



Finance Secretary



**OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
NOTES TO THE FINANCIAL STATEMENTS
AS AT JUNE 30, 2025**

1 LEGAL STATUS AND NATURE OF BUSINESS

Open For Everyone (O4E) Welfare Organization is a non-governmental organization registered with the Social Welfare Department of Sindh under the *Voluntary Social Welfare Agencies Ordinance 1961* started operations on 24 June 2014.

The registered office is Plot 641, Gharibabad, Liaquatabad, Town, Karachi

The principal activities of Open For Everyone are to provide a platform to the underprivileged segment of society to rewrite their fate. We offer them opportunities they did not have before. We welcome everyone irrespective of caste, creed, colour, or religion.

Our journey started from a *trash dump school* catering to only five pupils back in 2014. Our hard work and the community's positive response made it possible to enroll more students, hire qualified teachers, and shift to better premises. In doing so, our improved services have played a pivotal role in community development.

Our current projects include:

- Street To School (STS)
- STEP Parents Academy
- Adults In School (ADINS)
- Schaat Program – In-house school lunch facility
- Street Deeds
- O4E Vocational Education and Training Center (O4EVET)
- Connector
- Rangeen

2 STATEMENT OF COMPLIANCE AND SIGNIFICANT ESTIMATES

2.1 Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan, and provisions/directives issued under the *Companies Act, 2017*.

Approved accounting standards also include *International Financial Reporting Standards (IFRS)* issued by the International Accounting Standards Board as notified under the Companies Act, 2017, along with relevant provisions and directives issued under the companies act 2017.

2.2 Significant Estimates

The preparation of financial statements in conformity with Accounting Standards for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities. Actual results may differ from these estimates. The estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the revision affects only that year, or in the year of the revision and any future year affected.



2.2.1 Property and Equipment

The Organization reviews the useful lives of property and equipment on a regular basis. Any change in these estimates in future years might affect the carrying amounts of the respective items of property, plant, and equipment, with a corresponding effect on depreciation and impairment charges.

2.2.2 Taxation

Open For Everyone Welfare Organization takes into account the current income tax laws and decisions taken by the taxation authorities.

In cases where the Organization's view differs from that of the income tax department at the assessment stage — and where management considers its position on material items to be in accordance with law — such amounts are shown as **contingent liabilities**.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of Measurement

These financial statements have been prepared under the **historical cost convention**, using the **accrual basis of accounting**, except for financial instruments which are stated at **fair value**.

3.2 Functional and Presentation Currency

As the Organization operates within Pakistan, the financial statements are presented in **Pakistani Rupees (PKR)**, which is also the **functional currency** of the Organization.

3.3 Off-setting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Company has a legally enforceable right to set-off the recognised amounts and intends to settle either on a net basis or realise the asset and settle the liability simultaneously.

3.4 Accrued and Other Liabilities

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

3.5 Provisions

Provisions are recognised in the balance sheet when the Company has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

3.6 Trade Debts and Other Receivables

Trade debts and other receivables are carried at original invoice amount less an estimate for doubtful receivables based on review of outstanding amounts at the year end. Balances which are irrecoverable are written off



3.7 Property and Equipment

Property and equipment are stated at **cost less accumulated depreciation**.

Cost includes expenditures directly attributable to the acquisition of the assets.

Depreciation is charged to the profit and loss account using the **reducing balance method** at the rates specified in Note 4, to write off the cost of each asset over its estimated useful life without taking into account its **residual**

A **full month's depreciation** is charged in the month of addition, while **no depreciation** is charged in the month of deletion. Depreciation rates are revised mainly for *intangible assets* and *generator*.

Maintenance and normal repairs are charged to revenue as and when incurred.

Major renewals and improvements are capitalized, and the replaced assets, if any, are retired.

Gains or losses on disposals of property and equipment are charged to the profit and loss account.

3.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of **three months or less**, and bank balances.

3.10 Revenue Recognition

Revenue is measured at the **fair value of consideration received or receivable** and represents amounts receivable for services rendered in the normal course of business.

Revenue is recognized when customers are invoiced in accordance with the terms of their respective service contracts



OPEN FOR EVERY ONE (O4E) WELFARE ORGANIZATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2025

4 PROPERTY, PLANT AND EQUIPMENT

	Furniture	Equipment	Generator	Computers & laptops	Educational Equipment	Total
COST						
Balance as at July 1, 2024	607,541	666,765	52,000	97,200	186,335	1,609,841
Additions during the year	-	13,850	-	-	-	13,850
Balance as at June 30, 2025	607,541	680,615	52,000	97,200	186,335	1,623,691
DEPRECIATION						
Accumulated Depreciation as at July 1, 2024	566,776	666,765	27,950	78,302	158,419	1,498,212
Charge for the year	4,077	1,385	2,405	1,890	2,792	12,548
Accumulated Depreciation as at June 30, 2025	570,853	668,150	30,355	80,192	161,211	1,510,760
Written Down Value as at June 30, 2025	36,689	12,465	21,645	17,008	25,124	112,931
Written Down Value as at June 30, 2024	40,765	13,850	24,050	18,898	27,916	125,479

10% 10% 10% 10% 10% 10%

5 INTANGIBLE ASSETS

	Hosting and Domain	Trademark	Software	Total (Rupees)
COST				
Balance as at July 1, 2024	75,698	89,000	72,500	237,198
Additions during the period	-	36,000	-	36,000
Balance as at June 30, 2025	75,698	125,000	72,500	273,198
AMORTIZATION				
Balance as at July 1, 2024	66,818	52,817	38,354	157,989
Charge for the year	888	7,218	3,415	11,521
Accumulated Amortization as at June 30, 2025	67,706	60,035	41,769	169,510
Written Down Value as at June 30, 2025	7,992	64,965	30,731	103,688
Written Down Value as at June 30, 2024	8,880	36,183	34,146	79,209

10% 10% 10% 10%



		2025	2024
		Rupees	
6	Receipts		
	Donation Income	6,084,588	6,665,850
	Donations Income in Kind	-	-
	Sadqa-e-Nafil Income	-	158,000
	Donations Income (Zakat)	-	998,450
	Donations Income (Fitra)	-	-
	Total Income	6,084,588	7,822,300
7	Program Expenses		
	Street To School	2,512,283	3,422,722
	O4EVET	656,000	365,000
	Repair and Maintenance	38,515	85,350
	Utility Bills	441,017	275,367
	Sehat Program	272,183	602,063
	Street Deed Program	824,773	1,330,584
	Rent	300,000	300,000
	Depreciation and Amortization	24,069	183,485
	Legal and Profesional	347,692	864,527
		5,416,532	7,429,098
7.1	<u>Street To School</u>		
	Salaries	1,902,400	2,722,208
	Printing and Stationary	269,890	314,919
	Office Supplies	186,210	54,180
	Misc Program Expenses	153,783	331,415
		2,512,283	3,422,722
7.2	<u>O4EVET</u>		
	Salaries	656,000	365,000
		656,000	365,000
7.1	<u>Street Deed Program</u>		
	Street Deed-Monthly Cash grant	250,000	322,000
	Street Deed-Education Support	-	1,350
	Street Deed- Income generation Support	-	111,659
	Street Deed-Monthly Ration Support	50,000	-
	Street Deed-Other Relief	-	-
	Street Deed-Ramdan Relief	404,773	810,015
	Street Deed-Marriage Assistance Support	120,000	-
	Other Program cost	-	85,560
		824,773	1,330,584



2025

2024

8 ADMINISTRATIVE, GENERAL EXPENDITURE

Salaries	309,000	240,000
Courier Charges	1,940	-
Entertainment	9,880	82,179
Generator Expense	12,000	102,550
Meeting Expense	95,890	74,873
Conveyance	135,337	123,855
Advertisement Expense	56,702	70,000
Professional Tax	97,779	
Bank Charges	3,540	
Total Administrative Expenditure	722,068	693,457

9 ADVANCES, DEPOSITS AND PREPAYMENTS

Security Deposits	100,000	100,000
Total	100,000	100,000

10 CASH & BANK BALANCES

Cash at Bank	858,198	507,030
Cash in Hand	-	-
Total Cash & Bank Balances	858,198	507,030

11 CONTINGENCIES & COMMITMENTS

During the year, there were **no commitments** to the external parties of the *Open for Everyone Welfare Organization* which may arise with respect to any legal contract made by the company with those external parties, nor any contingencies of the Organization whose occurrence is dependent on the outcome of specific future events.

12 DATE OF AUTHORISATION

The financial statements were authorized for issue on _____ by the Board members of the society.

13 GENERAL

The figures have been rounded off to the nearest rupee.



President

Finance Secretary