

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
UNITED CHARITY OBJECTIVES FOR HEALTH**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **UNITED CHARITY OBJECTIVES FOR HEALTH** ('the Organization') which comprise the statement of financial position as at June 30, 2025, statement of income and expenditure, statement of cash flows and the statement of change in funds for the year then ended 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, statement of income and expenditure, statement of cash flows and the statement of change in funds 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 Organization's affairs as at June 30, 2025 and of deficit, the changes in funds and its cash flows for the year 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 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.

Information Other than the Financial Statements and Auditors Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Audit | Tax | Accounting | Corporate | Advisory | Litigation

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CHARTERED ACCOUNTANTS

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.

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

Board of directors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement

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 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.



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- 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:

- Proper books of account have been kept by the Organization as required by the Companies Act, 2017 (XIX of 2017);
- The statement of financial position, statement of income and expenditure, statement of changes in funds 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 books of account and returns;
- Investment made, expenditure incurred and guarantees extended during the year were for the purpose of the Organization's business; and
- No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

OTHER MATTER

The financial statements of **UNITED CHARITY OBJECTIVES FOR HEALTH** for the year ended June 30, 2024 were audited by another auditor who expressed an unmodified opinion on those financial statement on December 10, 2024.

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



Sarmad Ali


SARMAD ALI & CO.
(CHARTERED ACCOUNTANTS)

Place: Islamabad
UDIN: AR202510846Gw4LnboUE
Dated: 09 SEP 2025

**UNITED CHARITY OBJECTIVES FOR HEALTH
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Notes	2025 RUPEES	2024 RUPEES
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment	5	-	-
Current Assets			
Advance tax		-	-
Cash and Bank balances	6	1,624	1,271
		1,624	1,271
Total Assets		1,624	1,271
<u>FUNDS AND LIABILITIES</u>			
Grants			
General funds		(68,376)	1,271
Restricted funds		-	-
		(68,376)	1,271
Current Liabilities	7	70,000	-
Total Funds & Liabilities		1,624	1,271
Contingencies and Commitments	8	-	-

Annexed notes form an integral part of these financial statements.


Chief Executive




Director

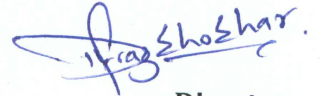
**UNITED CHARITY OBJECTIVES FOR HEALTH
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 RUPEES	2024 RUPEES
INCOME			
Restricted Income			
Donations		-	-
Unrestricted Income			
Donations	9	1,543,000	1,323,500
		<u>1,543,000</u>	<u>1,323,500</u>
EXPENDITURE			
Expenditure	10	(1,612,647)	(1,325,403)
		<u>(1,612,647)</u>	<u>(1,325,403)</u>
Deficit Before Taxation		(69,647)	(1,903)
Provision For Taxation		-	-
Deficit After Taxation		<u>(69,647)</u>	<u>(1,903)</u>

Annexed notes form an integral part of these financial statements.



Chief Executive





Director

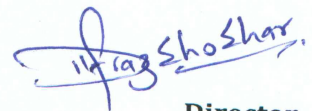
**UNITED CHARITY OBJECTIVES FOR HEALTH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 RUPEES	2024 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Deficit before tax	(69,647)	(1,903)
Adjustment for non cash items		
Depreciation	-	-
Profit before working capital changes	<u>(69,647)</u>	<u>(1,903)</u>
Changes in working capital		
(Increase)/Decrease in current assets		
Account Receivables	-	-
Increase/(decrease) in accrued and other liabilities		
Creditor, accrued and other liabilities	70,000	-
Cash used in operations	<u>353</u>	<u>(1,903)</u>
Income tax paid/deducted at source	-	-
Net cash flow from operating activities	<u>353</u>	<u>(1,903)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant Equipment	-	-
Net cash flow from investing activities	<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Introduction of capital	-	-
Drawings	-	-
Net cash flow from financing activities	<u>-</u>	<u>-</u>
NET CASH GENERATED DURING THE YEAR	<u>353</u>	<u>(1,903)</u>
CASH AND BANK BALANCE AS AT BEGINNING OF THE YEAR	<u>1,271</u>	<u>3,174</u>
CASH AND BANK BALANCE AS AT END OF THE YEAR	<u><u>1,624</u></u>	<u><u>1,271</u></u>

Annexed notes form an integral part of these financial statements.


Chief Executive




Director

**UNITED CHARITY OBJECTIVES FOR HEALTH
STATEMENT OF CHANGE IN FUNDS
FOR THE YEAR ENDED 30 JUNE 2025**

**2025
RUPEES**

General Funds	
	<u>3,174</u>
Deficit for the period General reserve	(1,903)
Balance as at July 01 , 2024	<u>-</u>
	<u>1,271</u>
Deficit for the period General reserve	(69,647)
Balance as at June 30 , 2025	<u>-</u>
	<u>(68,376)</u>

Balance as at July 01 , 2023

Deficit for the period

General reserve

Balance as at July 01 , 2024

Deficit for the period

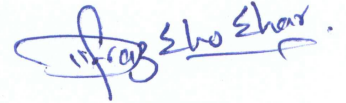
General reserve

Balance as at June 30 , 2025

Annexed notes form an integral part of these financial statements.



Chief Executive

Director

**UNITED CHARITY OBJECTIVES FOR HEALTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1 STATUS AND NATURE OF BUSINESS:

United Charity Objectives For Health is a non profit organization registered under Section 42 of Companies Act, 2017 with SECP on 11 March 2025. The United Christian Organization (UCO) working under The Voluntarily Social Welfare Agencies Act, 1961 lose its legal status and stand closed on October 28, 2024 and now is working under the name of United Charity Objectives For Health. The principal line of business of organization is to provide financial assistance to underprivileged patients for medicines, treatments, and essential healthcare needs, organize free medical camps and raise awareness about health challenges in underserved communities while advocating for and implementing sustainable healthcare solutions. The registered office of the business is situated at House No.934, Street No. 55, Sector G-11/2 Islamabad.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the international Accounting Standards Board (IASB) as notified under the Companies Act, 2017:

Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOS) Issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the "IFRS for SMEs or the Accounting Standard for NPOs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention without making any adjustments for the effect of inflation or current values.

2.3 REPORTING CURRENCY

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

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 CASH AND CASH EQUIVALENTS

For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balances.

3.2 REVENUE RECOGNITION

Donation is recognized on the basis of actual receipts. Interest income is recognised on accrual basis.

The financial statements of the Organization take into account only contributions and other income which are received in cash by the Organization. Non cash contributions donated in the form of goods and services (in kind) are not included in the financial statements.

**UNITED CHARITY OBJECTIVES FOR HEALTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3.3 DIRECT PROJECT COSTS

Donation is recognized on the basis of actual receipts. Interest income is recognised on accrual basis. The financial statements of the Organization take into account only contributions and other income which are received in cash by the Organization. Non cash contributions donated in the form of goods and services (in kind) are not included in the financial statements.

3.4 PROPERTY PLANT AND EQUIPMENT

Property, plant and equipment, are stated at cost less accumulated depreciation and any identified impairment loss. Cost includes direct cost, related overheads and mark up. Depreciation on all property , plant and equipment is charged on reducing balance method so as to write off the depreciable amount of an asset over its useful estimated life at the rates mentioned in the schedule.

Full year depreciation is charged in the year of purchase and no depreciation is charged in the year of disposal. Any gain or loss on disposal is charged to profit or loss for the year.

Maintenance and normal repairs are charged to profit or loss as and when incurred. Renewals and improvements are capitalized when it is probable that respective future economic benefits will flow to the Company and the cost of the item can be measured reliably, and the assets so replaced, if any, are retired.

3.5 INTANGIBLE ASSETS

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the Organization and that the cost of such asset can also be measured reliably. Cost of the intangible asset for its intended use . Intangible assets, other than goodwill, are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is charged so as to allocate the cost of assets over thier estimated useful life lives, using the straight line method at the rates specified in note 4 to the financial statements.

3.6 RELATED PARTY TRANSACTIONS

Transactions involving related parties arising in the normal course of business are conducted at arm's length on the same terms and conditions as are applicable to third parties or otherwise as approved by the Executive Body.

3.7 ACCURED AND OTHER LIABILITIES

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

4 KEY INTERVENTIONS

- i Maternal and Child health
- ii Reproductive health
- iii HIV/AIDS and Hepatitis
- iv Cummunity Mobilization
- v Environment Protection
- vi Women Empowerment
- vii Human rights
- viii Literary Programme
- ix Disaster relief