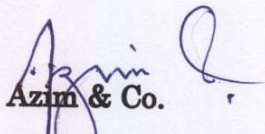


AUDITOR'S REPORT

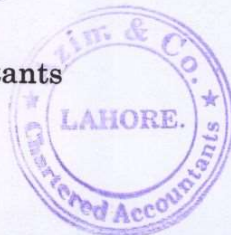
We have audited the annexed Statement of Financial Position, Statement of Income & Expenditure and Notes to the accounts of **ICARE** as at June 30, 2021. It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the above said statement in conformity with the approved accounting standards and the requirements of the law. Our responsibility is to express an opinion on these statements based on our examination.

We have examined the record in accordance with the generally accepted accounting practices. These standards require that the above said statement is free of any material misstatement. We believe that our examination provides a reasonable basis for our opinion and after due verification, we report that:

- a) In our opinion books of account produced to us are properly maintained.
- b) In our opinion:
 - i. The Statement of Financial Position, Statement of Income & Expenditure is in agreement with the books of account produced AND exhibits true & fair view of the Organization affairs.
 - ii. The expenditure incurred during the Period was for the purpose of Organization.
 - iii. Figures are stated at fair market value determined by the management.


Azim & Co.
Chartered Accountants
Lahore.

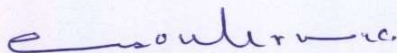
03 SEP 2021

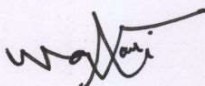


ICARE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
ASSETS			
○ NON - CURRENT ASSETS			
Maquillage equipment	4	63,539	74,751
○ CURRENT ASSETS			
Advance income tax	5	47,701	31,846
Cash and bank		2,512,132	2,788,897
		2,559,833	2,820,743
TOTAL ASSETS		2,623,371	2,895,495
FUND AND LIABILITIES			
○ GENERAL FUND			
		2,603,371	2,875,495
○ CURRENT LIABILITIES			
Audit fee payable	6	20,000	20,000
TOTAL FUND AND LIABILITIES		2,623,371	2,895,495
CONTINGENCIES AND COMMITMENTS	7		

The annexed notes from 01 to 10 form an integral part of these financial statements.


Mehreen Kanwal
CHAIRPERSON


M. Waqar Ali
FINANCE SECRETARY

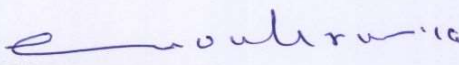


ICARE

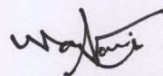
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDING JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
RECEIPTS			
Donations receipts		-	3,020,000
EXPENDITURE			
Staff salaries and benefits		240,000	210,000
Auditors' remuneration		20,000	20,000
Bank charges		911	81
Depreciation	4	11,213	13,191
		272,123	243,273
(DEFICIT) / SURPLUS FOR THE YEAR		(272,123)	2,776,727

The annexed notes from 01 to 10 form an integral part of these financial statements.


Mehreen Kanwal
CHAIRPERSON

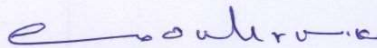


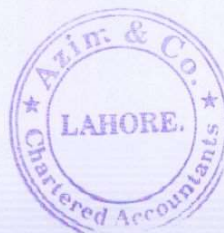

M. Waqar Ali
FINANCE
SECRETARY

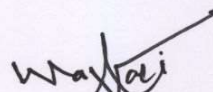
ICARE
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDING JUNE 30, 2021

	Total
	Rupees
Balance as at 30th June, 2019	98,767
Surplus for the year	2,776,727
Balance as at 30th June, 2020	2,875,495
Deficit for the year	(272,123)
Balance as at 30th June, 2021	2,603,371

The annexed notes from 01 to 10 form an integral part of these financial statements.


Mehreen Kanwal
CHAIRPERSON



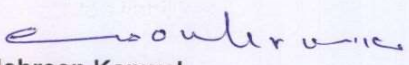

M. Waqar Ali
FINANCE SECRETARY

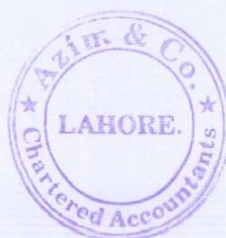
ICARE

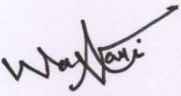
STATEMENT OF CASH FLOWS FOR THE YEAR ENDING JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit) / Surplus for the year		(272,123)	2,776,727
Adjustments for non cash items:			
Depreciation	4	11,213	13,191
Finance cost		911	81
		<u>12,123</u>	<u>13,273</u>
Cash used in operations		(260,000)	2,790,000
Increase in current liabilities:			
Accrued liabilities		-	-
		<u>-</u>	<u>-</u>
Income tax deducted at source / paid		(15,855)	(1,110)
Net cash used in operating activities		(275,855)	2,788,890
CASH FLOWS FROM INVESTING ACTIVITIES			
		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Finance cost		(911)	(81)
Net cash used in financing activities		(911)	(81)
NET CASH AND CASH EQUIVALENTS GENERATED		(276,766)	2,788,809
CASH AND CASH EQUIVALENTS - at the beginning of year		2,788,897	89
CASH AND CASH EQUIVALENTS - at the end of year		2,512,132	2,788,897

The annexed notes from 01 to 10 form an integral part of these financial statements.


Mehreen Kanwal
CHAIRPERSON




M. Waqar Ali
FINANCE