



# ANNUAL REPORT 2022

# MAK

MAH MUD ALI KASURI  
WELFARE TRUST  
ESTABLISHED 1994

# CONTENTS

01 About Us

02 Our Team

03 Our Mission

04 Scope & Impact

05 Programmes & Projects

06 Financials



## ABOUT US

The MAK Welfare Trust, a non-profit organisation registered under the Societies Act 1860, was established in 1994 to promote the development and uplift of underserved communities in Pakistan. The Trust is primarily funded by the Beaconhouse Group, the Kasuri family, and Beaconhouse employees, as well as other philanthropic individuals.

The MAK Welfare Trust oversees and funds all of Beaconhouse's corporate social responsibility (CSR) initiatives. These initiatives encompass a wide range of activities, including community development projects and humanitarian response efforts during natural disasters and crises.



**OUR TEAM**

# CHAIRPERSON'S MESSAGE



NASSIR  
MAHMUD  
KASURI

This year marked another chapter in our continued journey to serve communities across Pakistan with compassion, integrity, and impact. Since our founding in 1994, we have remained steadfast in our mission—and over the years, our work has grown in not just reach but long-term impact. What began as a focused response to disasters and humanitarian crises has evolved into a sustained effort to address the broader needs of underserved communities across education, healthcare, and infrastructure development.

MAK Welfare Trust's approach is both responsive and enduring. While we address immediate needs through targeted community support, we also remain focused on building long-term resilience and capacity-building. What enables us to do this is not just funding—it is the trust and belief of our partners whose contributions are a shared expression of values, a collective belief in dignity, opportunity, and equity.

As we reflect on the year gone by, we are reminded that sustainable impact requires consistency, humility, and collaboration. We carry these principles forward, with renewed resolve to help more people lead safer, healthier, and empowered lives.

# GOVERNANCE STRUCTURE

## BOARD OF TRUSTEES



**Mr Nassir Mahmud Kasuri**  
Chairperson



**Ms Nasreen Mahmud Kasuri**  
Vice Chairperson



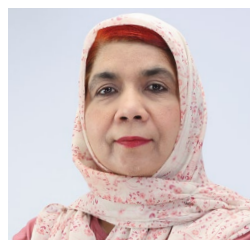
**Mr Ali Mahmud Kasuri**  
Trustee



**Mr Kasim Mahmud Kasuri**  
Trustee



**Mr Ali Raza**  
Trustee



**Ms Mubarka Aftab**  
Chief Accountant & Trustee



**Mr Nauman Rahman**  
Secretary

# MANAGEMENT TEAM



**Ms Erum Rabbani**  
Executive Director



**Mr Muhammad Nayyar Khan**  
Head of Finance



**Mr Muhammad Sohail**  
General Manager Finance



**Mr Amir Afzal Rana**  
Head of Systems & Audit



**Mr Muhammad Ali Butt**  
Head of Programme Delivery



**Dr Sara Zubair**  
Head of Communications



**Mr Muhammad Nasrullah Latif**  
Assistant Manager Finance &  
Programme Delivery

# OUR PURPOSE

# MISSION

To facilitate positive change across diverse communities by providing holistic support and addressing their most pressing needs. We are committed to providing opportunities for development through our extensive network and strategic partnerships that allow us to expand our impact, ensuring that our support remains relevant and effective for all communities we serve.



# VISION

To contribute meaningfully towards resilient and empowered communities during times of need. We see a future where individuals from all walks of life have the support and resources they need to overcome challenges and achieve their potential.



# SCOPE & IMPACT



# SCOPE & IMPACT



MAK primarily operates in Pakistan, focusing on both urban and rural areas to ensure our initiatives reach diverse communities.



**10,000**  
beneficiaries  
of flood relief 2021



Ration packs  
delivered to  
**13,000**  
families  
for Covid-19 relief



Set up  
**21** computer labs  
valued at  
**Rs 32.01 million**



Professional  
development for  
**over 100**  
teachers



**800** children  
received access  
to food, shelter  
and education.



Donated tents worth  
**Rs 2 million**  
after the 2015 Nepal  
earthquake

A hand is shown holding a wooden block with an umbrella icon. Below it, a stack of wooden blocks features various icons: a house, an open book, a plus sign, a family silhouette, and a first aid kit. The entire image is overlaid with a green tint and a yellow square frame in the upper right corner.

# PROGRAMMES & PROJECTS

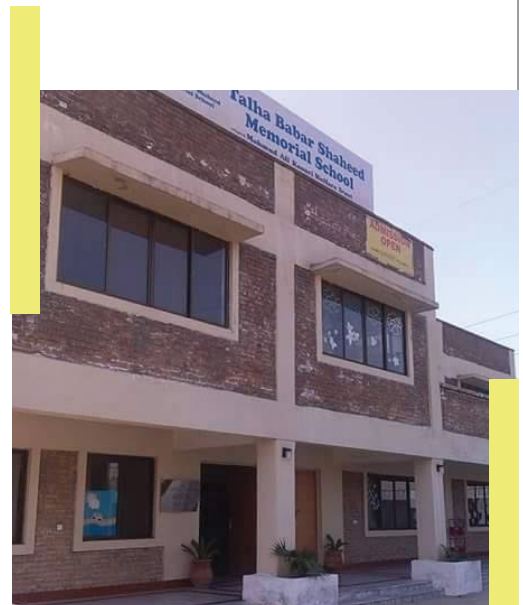
# PROGRAMMES



## TALHA BABAR SCHOOL

The Talha Babar Shaheed Memorial School, established in 2014 in Arjan, Mandra, Rawalpindi, honours the memory of Talha Babar, a Beaconhouse student. Initially welcoming just nine students, the school now enrolls approximately **200 students**. It takes pride in delivering an educational experience aligned with one of the largest education networks in the world, Beaconhouse School System, ensuring that every student receives high-quality education.

The MAK Welfare Trust remains fully committed to supporting the school's mission. The Trust covers all operational expenses, including staff salaries, to ensure the uninterrupted delivery of education. For the period of July 2021 to June 2022, the **Trust contributed Rs. 2.17 million to the school's operational costs**, reflecting its continued dedication to the success and growth of the institution.



## THE LIGHTHOUSE



The Lighthouse, established by the MAK Welfare Trust in 2021, is an orphanage dedicated to providing a supportive environment for less privileged children, with a focus on their education, health, and emotional well-being.

With 21 active projects and the support of 800 volunteers across the country, The Lighthouse has successfully raised a total of USD 2,700 in donations. The orphanage ensures that all children's expenses for food, healthcare, and other necessities are fully covered.



In addition to meeting their basic needs, children at The Lighthouse are enrolled at THE EDUCATORS, which guarantees a strong educational foundation. Through these initiatives, MAK Welfare Trust is committed to improving the lives of children by offering comprehensive support for their overall growth and development.

In 2022, MAK Welfare Trust contributed Rs. 4.28 million in to the support of The Lighthouse, further demonstrating its dedication to making a lasting and meaningful impact on the lives of these children.

## KASUR DISPENSARY

In 2019, MAK Welfare Trust established a dispensary in Lamby Khalsa, Kasur District, to provide free medical check-ups and medicines to patients from the city and its surrounding areas. The Trust covers all administrative expenses, including staff salaries, ensuring the dispensary operates smoothly. **From July 2021 to June 2022, the total expenditure for the dispensary amounted to Rs. 0.99 million.** This initiative highlights the commitment of MAK Welfare Trust to improving healthcare access for underserved communities.



# PROJECTS

## RAMZAN RATION DISTRIBUTION

During Ramzan, MAK Welfare Trust provided essential food supplies to 1,500 beneficiaries. The ration worth Rs. 2.79 million included staple items such as rice, flour, sugar, and cooking oil. This initiative supported both muslim and non-muslim families, alleviating financial strain during a time of spiritual significance.



## DONATION TO PSSP SCHOOLS

MAK Welfare Trust provided a financial contribution of **Rs. 7.97 million to the Public School Support Programme**, for the 2021-2022 period. This funding enabled the construction of 27 new classrooms and the repair of three existing ones, significantly enhancing the learning environment in Gujranwala District. The contribution was pivotal in fostering a safe and conducive learning space for students, with a focus on not only providing quality education but also increasing enrolment among out-of-school children. Through the Public School Support Programme, Beaconhouse, with the support of MAK Welfare Trust, has laid a strong foundation for sustainable educational development in the district.



## **SANITATION & SUSTAINABILITY IN KASUR DISTRICT**

In January 2022, MAK signed an agreement with Akhuwat Islamic Finance to support a community development project in District Kasur. Rs. 1.8 million was contributed towards the initiative which involves the construction of 27 bathrooms and installation of eight solar panels in homes across the district. With a total value of Rs. 2.7 million, this project aims to improve living conditions by providing essential sanitation facilities and renewable energy sources. This initiative is part of MAK's ongoing efforts to create healthier, more sustainable communities through practical, impact-driven solutions.

## **DONATION TO SOS SCHOOLS**

MAK Welfare Trust made a contribution of Rs. 10 million to SOS Children's Villages, supporting the organisation's mission to provide orphaned children with a safe and secure home and the opportunity to reach their full potential. The SOS Villages are carefully designed to create a family-like environment, providing children with long-term care, education, healthcare, and emotional support to help them flourish and grow into capable individuals.

## **FATIMID FOUNDATION**

MAK Welfare Trust has reaffirmed its strong commitment to enhancing healthcare access in Pakistan with a generous donation of Rs. 0.2 million to Fatimid Foundation, a leader in voluntary blood transfusion services in Pakistan's healthcare system. It is widely recognised as the country's largest provider of blood and blood products, ensuring that those in urgent need receive life-saving care. This donation directly supports the Foundation's ongoing efforts to provide safe, effective, and free blood transfusion services, benefiting countless patients across the nation.

A hand is shown holding a glowing green square. The background features a bar chart with five bars of increasing height and a line graph with a sharp upward trend. The word "FINANCIALS" is written in large, bold, green capital letters across the center.

# FINANCIALS

# FINANCIALS

## ARSHAD RAHEEM & Co Chartered Accountants

YOUSAF ISLAM HOUSE  
39-Link Farid Kot Road,  
Near A.G. Office, LAHORE.  
Tel: (92-42) 7236167 - 7312590  
Fax: (92-42) 7236168  
E-mail: [arshad.raheem@gmail.com](mailto:arshad.raheem@gmail.com)

### AUDITORS' REPORT TO THE TRUSTEES

#### Opinion

We have audited the financial statements of **"Mahmud Ali Kasuri Welfare Trust" (the Society)** which comprise the statement of financial position as at **June 30, 2022**, statement of income and expenditure for the year then ended with the notes forming part thereof (here-in-after referred to as the financial statements), including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the society are prepared, in all material respects, in accordance with cash receipts and expenditure basis of accounting described in note 2.2 to the financial statements.

#### Basis for Opinion

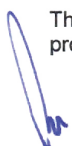
We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the society 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 Committee is responsible for the preparation of the financial statements in accordance with Cash receipts and expenditure basis of accounting described in note 2.2 to the financial statement, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement the Management Committee is responsible for assessing the society'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 Committee either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the society financial reporting process.



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**ARSHAD RAHEEM & Co**  
Chartered Accountants

-2-

**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 is 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 the 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 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 risk 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 the 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 the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the society'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 Committee use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubts on the society ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 society to cease to continue as a going concern.

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.

The engagement partner on the audit resulting in this independent auditors' report is Arshad Raheem.

  
**ARSHAD RAHEEM & CO**  
**CHARTERED ACCOUNTANTS**  
**LAHORE;**  
**27 OCT 2022**  
**DATED : \_\_\_\_\_**

**MAHMUD ALI KASURI WELFARE TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30,2022**

	Note	2022 Rupees	2021 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	3	23,428,927	14,207,927
Capital work in progress	4	-	4,867,862
<b>CURRENT ASSETS</b>			
Short term Investments	5	58,000,000	10,000,000
Advances	6	1,265,795	803,199
Prepayments		21,563	21,563
Bank balance	7	6,506,540	43,954,921
		<u>65,793,898</u>	<u>54,779,684</u>
		<u>89,222,825</u>	<u>73,855,472</u>
<b>FUNDS AND LIABILITIES</b>			
Fund account	8	64,140,429	56,634,475
Restricted funds		24,956,831	16,962,917
<b>CURRENT LIABILITIES</b>			
Accrued expenses		125,565	258,080
		<u>89,222,825</u>	<u>73,855,472</u>

The annexed notes form an integral part of these financial statements

  
**TRUSTEE**

  
**TRUSTEE**

**ARSHAD RAHEEM & Co**  
Chartered Accountants

YOUSAF ISLAM HOUSE  
39-Link Farid Kot Road,  
Near A.G. Office, LAHORE.  
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**AUDITORS' REPORT TO THE TRUSTEES**

**Opinion**

We have audited the financial statements of “Mahmud Ali Kasuri Welfare Trust” (the Society) which comprise the statement of financial position as at June 30,2022, statement of income and expenditure for the year then ended with the notes forming part thereof (here-in-after referred to as the financial statements), including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the society are prepared, in all material respects, in accordance with cash receipts and expenditure basis of accounting described in note 2.2 to the financial statements.

**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 society 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 Committee is responsible for the preparation of the financial statements in accordance with Cash receipts and expenditure basis of accounting described in note 2.2 to the financial statement, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement the Management Committee is responsible for assessing the society'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 Committee either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the society financial reporting process.

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**MAHMUD ALI KASURI WELFARE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**1. TRUST AND ITS OPERATIONS**

Mahmud Ali Kasuri Welfare Trust (The Society) was registered under the Societies Registration Act, 1860(XXI of 1960) on March 26, 1994 in Lahore with its main purpose to provide socio-economic development and social welfare of community of the people of Pakistan. The registered office of the Trust is situated at 10-11 Gurumanget Road, Gulberg III, Lahore.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Accounting convention**

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

**2.2 Income recognition**

Donation and other income is recognised on receipt basis.

**2.3 Property, Plant and Equipments and depreciation**

Fixed assets including leasehold improvements are stated at cost less accumulated depreciation.

Depreciation is charged to income by applying reducing balance method at the rates specified in Note 3. Full month's depreciation is charged on additions during the year and no depreciation is charged in the month of disposal or deletion or transfer of asset.

Gains and losses on disposal of assets are included in income currently.

Normal repair and maintenance are charged to income as and when incurred.

**2.4 Investments**

Short term Investments in banks are recognized at cost.

## 3 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	COST				DEPRECIATION				BOOK VALUE  As on June 30, 2022	RATE %
	As on 01 July 2021	Additions	(deletions)	As at June 30, 2022	As on 01 July 2021	For the year	(deletions)	As at June 30, 2022		
-----Rupees-----										
Land- freehold	1,828,100	-	-	1,828,100	-	-	-	-	1,828,100	-
Building	22,011,247	9,961,665	-	31,972,912	10,411,048	1,243,034	-	11,654,082	20,318,830	10
Office equipment	247,050	55,000	(15,000)	287,050	182,780	13,738	(11,854)	184,664	102,386	20
Electric equipment	146,395	-	-	146,395	94,463	7,790	-	102,253	44,142	15
Educational equipment	48,131	-	-	48,131	31,056	2,561	-	33,617	14,514	15
Computer equipment	77,700	42,500	-	120,200	71,252	5,634	-	76,886	43,314	33
Furniture and fixture	1,124,100	85,000	-	1,209,100	510,247	63,910	-	574,157	634,943	10
Tools and equipment	52,992	434,660	-	487,652	26,942	18,012	-	44,954	442,698	10
Rupees: 2022	25,535,715	10,578,825	(15,000)	36,099,540	11,327,787	1,354,679	(11,854)	12,670,613	23,428,927	
Rupees: 2021	25,442,715	93,000	-	25,535,715	9,940,425	1,387,362	-	11,327,787	14,207,927	

**2022**  
**Rupees**

**2021**  
**Rupees**

## 4 CAPITAL WORK IN PROGRESS

Opening	4,867,862	-
Addition during the year	5,093,803	4,867,862
	9,961,665	
Capitalized during the year	(9,961,665)	-
	-	4,867,862

**Mahmud Ali Kasuri Welfare Trust**

**11 CHARITY AND DONATION**

	<b>2022 Rupees</b>	<b>2021 Rupees</b>
Ramzan Rashaan Package	2,785,700	1,868,500
Donation to SOS schools	10,000,000	-
Donation to Akhuwat Islamic Finance	1,800,000	-
Donation to PSSP constructions	7,974,584	10,859,407
Donation to Comprehensive Education (Pvt) Ltd	162,500	-
Donation to Fatmid Foundation	200,000	-
Donation to Fountain House-Lower Mall Lahore	300,000	-
Ham Qadam (Covid-19 Ration Distribution)	-	476,906
Donation For Kasur Dispensary	992,116	1,621,328
	<u>24,214,900</u>	<u>14,826,141</u>

**12 GENERAL**

- Figures have been rounded off to the nearest Rupee.
- Corresponding figures have been re-arranged where necessary for purpose of comparison however, no significant rearrangements were made during the year.

  
**TRUSTEE**

  
**TRUSTEE**



MAHMUD ALI KASURI  
WELFARE TRUST  
ESTABLISHED 1994

## CONTACT US:



10-11 Gurumangat Rd, Industrial Area,  
Gulberg III, Lahore, Punjab



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