



JPSD

Audit Report 2017-18



Jamiyat Punjabi
Saudagran-e-Delhi

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REG)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2018**

Z. A. SHAIKH & CO
CHARTERED ACCOUNTANTS
260, Panorama Centre, Fatima Jinnah Road,
Karachi-74400
Phones : (92-21) 35210577 - 35673529 – 35671853
Fax : (92-21) 35676591

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the consolidated financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - CENTRAL OFFICE, its HOSPITALS, SCHOOLS, SUB COMMITTEES, RAWALPINDI AND LAHORE BRANCHES ("the Jamiyat), which Comprise the consolidated statement of financial position as at June 30, 2018, and consolidated income and expenditure account, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of Significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Jamiyat as at June 30, 2018, and its consolidated financial Performance and its consolidated cash flows 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 consolidated Financial statements section of our report. We are independent of the Jamiyat 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 consolidated financial Statements

The Management Committee are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

215

In preparing the consolidated financial statements, Management Committee are responsible for assessing the Jamiyat 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 Jamiyat or to cease operations, or has no realistic alternative but to do so.

The Managing Committee are responsible for overseeing the Jamiyat Financial reporting process.

Auditor's responsibilities for the Audit of the consolidated financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated financial statement 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 consolidated 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 consolidated 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 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 Jamiyat internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

mm

the Jamiyat 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 consolidated 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 Jamiyat to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Jamiyat to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018
Place: Karachi
Audit engagement partner
Imran Ahmed Zaki

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

<u>FUNDS & LIABILITIES</u>	Notes	2018 Rupees	2017 Rupees
Funds			
Capital Funds	3	589,675,952.87	426,561,735.87
Reserve Funds	4	28,338,180.42	172,720,468.14
Fair Market Reserves		17,301,626.91	19,111,866.91
Mukhtus Funds	5	110,326,080.27	117,242,764.46
Loans			
Loans	6	419,500.00	469,500.00
Accumulated Surplus	7	9,438,991.89	44,594,421.58
Current Liabilities			
Advances & Deposits	8	128,445,436.28	120,959,603.28
Accrued Expenses & Other Paybles	9	41,274,016.55	49,336,818.62
		169,719,452.83	170,296,421.90
		925,219,785.19	950,997,178.85
ASSET			
Land/Plots	10	48,812,148.00	48,812,148.00
Operating Assets	11	254,472,918.16	127,940,575.56
Intangible Assets	12	1,318,161.00	1,650,391.00
Work In Progress	13	192,129,405.87	192,784,726.87
Deffered Cost	14	-	832,571.50
Loans	15	2,493,509.00	2,349,316.00
Long Term Investment	16	5,450,000.00	5,450,000.00
Current Assets			
Stock (Medicines & Consumables)	17	4,470,853.26	3,548,534.00
Advances, Deposits, Prepayments & Receivables	18	32,006,215.55	24,236,170.86
Investments	19	282,276,167.91	437,396,474.71
Cash & Bank Balances	20	101,790,406.44	105,996,270.34
		420,543,643.16	571,177,449.91
		925,219,785.19	950,997,178.85



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer

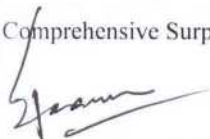

Hon. General Secretary


President

28 NOV 2018

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD)
CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

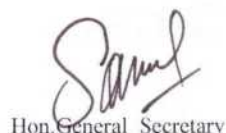
INCOME	Notes	2018 Rupees	2017 Rupees
Rental Income	21	12,524,588.00	12,969,663.00
Income From Hospitals, Schools & Other Social Welfare Projects	22	196,293,944.97	177,441,349.00
Miscellaneous Income	23	1,072,575.00	394,948.75
Donations/Zakat	24	145,200,820.00	132,206,203.00
Skin & Hide Proceeds		2,547,515.00	1,958,244.00
Subscriptions	25	362,710.00	610,825.00
		358,002,152.97	325,581,232.75
EXPENDITURES			
Administrative & management Expenses	26	36,892,384.27	32,278,359.41
Programs Related Expenses	27	374,923,518.36	314,526,249.32
		411,815,902.63	346,804,608.74
Net Surplus / (Deficit) on operations		(53,813,749.66)	(21,223,375.99)
Other Income			
Dividend Income	28	-	1,296,087.80
Profit From Banks	29	13,294,202.39	26,606,529.36
Gain on Disposal of Fixed Assets		-	139,151,479.27
Liability no more payable		66,316.00	28,443.00
		13,360,518.39	167,082,539.43
Other Expense			
A.K.A.R Girls College Work in Progress Written Off		-	138,450.00
Loss on Disposal Of Investment		12,220,911.21	-
		12,220,911.21	138,450.00
Net Surplus		(52,674,142.48)	145,720,713.44
Other Comprehensive Income			
Realised Loss on Investment / (Unrealized Loss on Investment)		(6,451,176.21)	6,451,176.21
Net Comprehensive Surplus		(46,222,966.27)	139,269,537.23

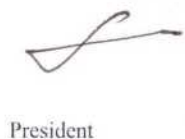

Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

28 NOV 2018

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD).
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	CAPITAL FUND	RESERVE FUNDS	OTHER FUNDS	FAIR VALUE RESERVES	ACCUMULATED SURPLUS	TOTAL
BALANCE AS ON JUNE 30, 2016	418,471,887.62	35,917,989.32	132,776,152.59	14,898,786.18	37,206,231.84	639,271,047.55
Transfer from Reserve to Capital Fund	4,376,000.00	(4,376,000.00)				3,713,848.25
Addition in Reserve Funds	3,713,848.25	1,178,478.82		4,213,080.73		5,391,559.55
Fair value reserve adjustment						(11,164,964.50)
Addition in Inndad Fund			20,000.00			20,000.00
Addition in Khairat Fund			(2,097,451.00)			(2,097,451.00)
Decrease in Talimi Fund			(76,550.00)			(76,550.00)
Boulten Market Fund Adjustmet			(109,110.00)			(109,110.00)
Decrease in Mukhtus Fund			(2,372,049.63)			(2,372,049.63)
Decrease in Staff Welfare Fund			475,000.00			475,000.00
Rickshaw Fund			22,150.00			22,150.00
Mukhtus for Jamiyat Educational Board			(230,413.00)		(140,000,000.00)	(230,413.00)
Addition of Rawalpindi Branch Funds		140,000,000.00			7,403,758.98	7,403,758.98
Allocation from surplus to Reserve Fund					714,895.24	714,895.24
Appropriations to other Funds					139,269,537.23	139,269,537.23
Prior Year Adjustments						
Surplus for the year	426,561,735.87	172,720,468.14	117,242,764.46	19,111,866.91	44,594,423.29	780,231,258.67
BALANCE AS ON JUNE 30, 2017	140000000	-140000000				23,114,217.00
Transfer from Reserve to Capital Fund	23114217	-882287.72		(1,810,240.00)		(882,287.72)
Addition in Reserve Funds						(1,810,240.00)
Fair value reserve adjustment						(7,623,415.98)
Addition in Inndad Fund						(1,556,343.21)
Addition in Khairat Fund						732,114.21
Decrease in Talimi Fund						6,166.00
Boulten Market Fund Adjustmet						(23,315.00)
Decrease in Mukhtus Fund						827,219.79
Increase in Staff Welfare Fund						135,000.00
Rickshaw Fund						(7,150.00)
Mukhtus for Jamiyat Educational Board						593,040.00
Addition of Rawalpindi Branch Funds						3,500,000.00
Allocation from surplus to Reserve Fund						7,567,534.86
Appropriations to other Funds						(46,222,966.27)
Surplus for the year	589,675,952.87	28,338,180.42	110,326,080.27	17,307,626.91	9,438,991.88	755,080,832.35
BALANCE AS ON JUNE 30, 2018						

 Nazim Finance
 Hon. Treasurer
 Hon. General Secretary
 President


28 NOV 2018

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	(52,674,142.48)	145,720,713.44
	(52,674,142.48)	145,720,713.44
Adjustments For Non Cash Charges		
Depreciation	18,865,937.40	11,708,858.43
Amortization	332,230.00	416,184.00
Impairment Of Assets	-	22,696.81
Loss on Disposal Of Investment	12,220,911.21	-
Adjustment for F.E.K Building Disposal	-	156,520.73
Prior year Adjustments	-	714,895.24
	31,419,078.61	13,019,155.21
Surplus before changing in Working Capital	(21,255,063.86)	158,739,868.65
(Increase) / Decrease In Current Assets		
Stock	(922,319.26)	(607,660.26)
Advances, Deposits, Prepayments & Receivables	(7,770,044.69)	227,983.68
	(8,692,363.95)	(379,676.58)
Increase / (Decrease) in Current Liabilities		
Advance Rent & Deposits	7,485,833.00	327,722.00
Accrued Expenses & Other Paybles	(8,062,802.07)	8,488,357.61
	(576,969.07)	8,816,079.61
Cash Generated From Operating Activities	(30,524,396.88)	167,176,271.68
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(145,398,280.00)	(4,729,142.00)
Intangible Assets	-	(2,000,000.00)
Work In Progress	655,321.00	371,782.00
Loans	(144,193.00)	(445,226.00)
Deffered Cost	832,571.50	
Investments	147,540,333.52	(172,136,133.00)
Cash (used in) Investing Activities	3,485,753.02	(178,938,719.00)
Cash Flow From Financing Activities		
Capital Fund	23,114,217.00	3,713,848.25
Reserve Fund	(4,382,287.71)	1,178,478.82
Loans	(50,000.00)	419,500.00
Mukhtus Fund	4,150,850.67	(7,891,855.55)
Cash from Financing Activities	22,832,779.96	(2,580,028.48)
Net Increase in Cash and Cash Equivalents	(4,205,863.90)	(14,342,475.80)
Cash and Cash Equivalents at the bigning of the year	105,996,270.34	120,338,750.78
Cash and Cash Equivalents at the end of the Year	101,790,406.44	105,996,270.34



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	(52,674,142.48)	145,720,713.44
	(52,674,142.48)	145,720,713.44
Adjustments For Non Cash Charges		
Depreciation	18,865,937.40	11,708,858.43
Amortization	332,230.00	416,184.00
Impairment Of Assets	-	22,696.81
Loss on Disposal Of Investment	12,220,911.21	-
Adjustment for F.E.K Building Disposal	-	156,520.73
Prior year Adjustments	-	714,895.24
	31,419,078.61	13,019,155.21
Surplus before changing in Working Capital	(21,255,063.86)	158,739,868.65
(Increase) / Decrease In Current Assets		
Stock	(922,319.26)	(607,660.26)
Advances, Deposits, Prepayments & Receivables	(7,770,044.69)	227,983.68
	(8,692,363.95)	(379,676.58)
Increase / (Decrease) in Current Liabilities		
Advance Rent & Deposits	7,485,833.00	327,722.00
Accrued Expenses & Other Paybles	(8,062,802.07)	8,488,357.61
	(576,969.07)	8,816,079.61
Cash Generated From Operating Activities	(30,524,396.88)	167,176,271.68
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(145,398,280.00)	(4,729,142.00)
Intangible Assets	-	(2,000,000.00)
Work In Progress	655,321.00	371,782.00
Loans	(144,193.00)	(445,226.00)
Deffered Cost	832,571.50	-
Investments	147,540,333.52	(172,136,133.00)
Cash (used in) Investing Activities	3,485,753.02	(178,938,719.00)
Cash Flow From Financing Activities		
Capital Fund	23,114,217.00	3,713,848.25
Reserve Fund	(4,382,287.71)	1,178,478.82
Loans	(50,000.00)	419,500.00
Mukhtus Fund	4,150,850.67	(7,891,855.55)
Cash from Financing Activities	22,832,779.96	(2,580,028.48)
Net Increase in Cash and Cash Equivalents	(4,205,863.90)	(14,342,475.80)
Cash and Cash Equivalents at the bigning of the year	105,996,270.34	120,338,750.78
Cash and Cash Equivalents at the end of the Year	101,790,406.44	105,996,270.34



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD)

**Consolidated Notes to the Accounts
For The Year Ended June 30, 2018**

1. Legal Status and Operations:

The Jamiyat was formed in Pakistan in 1948 as a Social, Welfare, and Charitable Institution. It is principally engaged in the fields of education, health, social and economical uplift of public in general, and Punjabi Saudagar Brathery in particular. It is registered under Societies Act 1860 and the Voluntarily Social Welfare Ordinance 1961, whereas approved under Sec 2(36) of Income Tax Ordinance 2001.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Capital Work in Progress:

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.6 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.7 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.8 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.9 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.

	2018 Rupees	2017 Rupees
Capital Funds		
Buildings Fund	3.1 224,773,658.30	84,773,658.30
Construction Funds	3.2 12,156,794.49	11,934,994.49
Vehicles Fund	3.3 21,139,850.00	21,139,850.00
Miscellaneous Sub-Committees Funds	3.4 70,890,118.08	70,071,978.08
Abdul Khaliq Allahwala Town Funds	3.5 221,459,628.00	199,303,628.00
Lahore Branch	39,255,904.00	39,337,627.00
	589,675,952.87	426,561,735.87
3.1 Buildings Fund		
Jamiyat House No. 1	199,568.47	199,568.47
Jamiyat House No. 2	3,136,201.67	3,136,201.67
Jamiyat House No. 3	9,586,432.16	9,586,432.16
Jamiyat House No. 5	78,106.79	78,106.79
Jamiyat House No. 6	93,047.61	93,047.61
Jamiyat House No. 7	332,514.50	332,514.50
Jamiyat House No. 8	122,642.00	122,642.00
Jamiyat House No. 9	16,036.50	16,036.50
Jamiyat House No. 11	1,566,636.60	1,566,636.60
Jamiyat House No. 12	150,000.00	150,000.00
Jamiyat House No. 13	315,751.00	315,751.00
Jamiyat House No. 14	766,646.00	766,646.00
M.Arif Glassware Wala School	2,380,380.00	2,380,380.00
Allahwala Town Shops Fund	1,545,700.00	1,545,700.00
Ismail Allahwala Girls College	6,300,000.00	6,300,000.00
Girls College A.K.A.W.Town	600,000.00	600,000.00
Asia Marium Batla M/Home	1,533,005.00	1,533,005.00
Nawab Estate Office Fund	900,000.00	900,000.00
Jamiyat House (Faran Society)	54,792,800.00	54,792,800.00
Jamiyat House (Faran Society # 10) Fund	140,000,000.00	-
Peetal Wala Building Fund	40,000.00	40,000.00
Peetal Wala Madarsa Fund	318,190.00	318,190.00
	224,773,658.30	84,773,658.30
3.2 Construction Funds		
Qabrustan Land Fund	7,888,750.00	7,888,750.00
Qabrustan Shafiqpura Fund	868,136.38	868,136.38
Shafiqpura Masjid Fund	80,000.00	80,000.00
Shafiqpura Well Construction Fund	42,000.00	42,000.00
Shainspura Fund	1,018,700.00	1,018,700.00
Tank & Boring Fund	221,000.00	221,000.00
Development & Construction Fund	160,000.00	160,000.00
Yousufpura Well Construction Fund	235,000.00	235,000.00
Plantation Fund	184,000.00	184,000.00
Bagh-e Ismail Chawla Fund	266,550.00	266,550.00
Boring Fund	136,000.00	136,000.00
Water Tank	200,000.00	200,000.00
Masajid Construction Fund	858.11	858.11
Madarsa Fund	1,000.00	1,000.00
Ghusal Khana Fund	51,000.00	51,000.00
Bagh-e Marhomeen Fund	771,800.00	550,000.00
Peetal Wala Madarsa Construction Fund	32,000.00	32,000.00
	12,156,794.49	11,934,994.49
3.3 Vehicles Fund		
Ambulance Fund	1,653,000.00	1,653,000.00
Service Van No. 2 Fund	198,000.00	198,000.00
Suzuki Ambulance Fund	35,000.00	35,000.00
Service vans Fund	12,100,000.00	12,100,000.00
Suzuki Pick Up Fund	344,000.00	344,000.00
Hi-Roof Fund	404,000.00	404,000.00
Service Van Fund	13,100.00	13,100.00
Service Van No. 3 Fund	315,000.00	315,000.00
Service Van Mukhtus Fund	58,750.00	58,750.00
Buses Fund	5,945,000.00	5,945,000.00
Ambulance Fund	74,000.00	74,000.00
	21,139,850.00	21,139,850.00

	2018 Rupees	2017 Rupees
3.4 Miscellaneous Sub-Committees Funds		
Generator Fund	420,200.00	420,200.00
Computer Fund	342,000.00	342,000.00
Multimedia & Accessories Fund	40,000.00	40,000.00
Dispensary Fund	219,000.00	219,000.00
Coffin Carrier Fund	28,500.00	28,500.00
Library Fund	10,000.00	10,000.00
Masajid Mukhtus Fund	25,500.00	25,500.00
Masajid Water Cooler	20,360.00	20,360.00
H.M.Yousuf Siddiqui Fund	5,263,095.83	4,849,495.83
H.Fayyazuddin Ahmed Fund	3,386,213.69	3,388,248.69
Hospital Fund	59,152,745.76	58,746,170.76
Educational Board Fund	1,982,502.80	1,982,502.80
	<u>70,890,118.08</u>	<u>70,071,978.08</u>
3.5 Abdul Khaliq Allahwala Town Funds		
Abadkari Fund	16,818,550.00	16,818,550.00
Hasool-e-Arazi-o-Abadkari Tamirat Fund Sec 31A & B	96,362,543.00	96,362,543.00
Hasool-e-Arazi-o-Abadkari Tamirat Fund Sec 31G	34,000,000.00	34,000,000.00
Hasool-e-Arazi-o-Abadkari Fund	-	-
Development Fund	74,136,000.00	51,980,000.00
A.K.A.W.T. Masjid Fund	32,535.00	32,535.00
Masjid Fund General	110,000.00	110,000.00
	<u>221,459,628.00</u>	<u>199,303,628.00</u>
4 Reserve Funds		
Central Office Reserve Fund	15,172,380.00	158,672,380.00
Peetal Wala Trust Reserve Fund	66,182.03	66,182.03
H.M.Yousuf Siddiqui Reserve Funds	10,168,598.29	11,050,886.01
Waqf M.Tahir Board Reserve	2,840,000.00	2,840,000.00
Hospitals Reserve Funds	91,020.10	91,020.10
	<u>28,338,180.42</u>	<u>172,720,468.14</u>
5 Mukhtus Funds		
Imdad Fund	87,336,451.29	94,959,867.27
Khairat Fund	16,000.00	1,572,343.21
Qarz-e-Hasna Fund	930,078.00	930,078.00
Qarz-e-Hasna Fund Miadi	13,000.00	13,000.00
Talimi Fund	2,163,236.67	1,431,122.46
Talimi Fund (Non-Zakat)	1,764,470.68	1,764,470.68
Aala Talimi Fund -Non Zakat	834,000.00	834,000.00
Marriage Fund (Non-Zakat)	608,599.00	608,599.00
Merit Scholarship Funds	145,725.00	145,725.00
Mukhtus Funds General	1,574,520.00	1,597,835.00
Staff Welfare Fund	6,254,427.10	5,427,207.31
Youth League Fund	348,452.83	348,452.83
Boulten Market Affectees Fund	607,034.00	600,868.00
Allah Wastey Fund	1,982,626.70	1,982,626.70
A.K.S.A. Industrial Home	1,021,972.00	1,021,972.00
Mardam Shumari	110,420.00	110,420.00
Rickshaw Fund	610,000.00	475,000.00
Farahmi-e-Rozgar	2,000.00	2,000.00
Shoba-e-Tasneef-O-Taleef	14,511.00	14,511.00
Saudagar Mukhtus Fund	5,150.00	5,150.00
Yad-e-Raftgan	55,754.00	55,754.00
H.F Industrial Home Fund	60,000.00	60,000.00
Mukhtus Fund Jamiyat Educational Board	1,377,946.00	1,385,096.00
Rawalpindi	2,489,706.00	1,896,666.00
	<u>110,326,080.27</u>	<u>117,242,764.46</u>

	2018 Rupees	2017 Rupees
6		
Loans		
Karachi	419,500.00	469,500.00
	419,500.00	469,500.00
7		
Accumulated Surplus / (Deficit)		
Opening Balance	44,594,423.30	37,206,231.85
Prior Year Adjustments	-	714,895.24
For The Year	(46,222,966.27)	139,269,537.23
	(1,628,542.97)	177,190,664.32
Less: Appropriations		
Imdad Fund	(7,623,416.08)	(10,927,190.40)
Khairat Fund	16,000.00	20,000.00
Talimi Fund	(337,834.00)	1,958,244.00
Reserve Fund	(3,500,000.00)	-
Peetal Wala Trust	187,087.93	162,981.61
Haji M. Yousuf Siddiqui Fund	192,662.29	1,311,878.82
H. Fayyaz-ud-Din Ahmed Fund	(2,035.00)	70,327.00
Allocation to Reserve Fund	-	140,000,000.00
	(11,067,534.86)	132,596,241.03
	9,438,991.89	44,594,423.30
8		
Advances & Deposits		
Central Office	1,676,593.00	1,703,215.00
Khudeja Market	348,000.00	493,000.00
Masajid Sub-Committee	141,400.00	166,400.00
Health Advance & Deposits	1,024,168.00	989,631.00
Education Advance & Deposits	2,869,195.00	2,403,777.00
Abdul Khaliq Allah Wala Town	122,386,080.28	115,203,580.28
	128,445,436.28	120,959,603.28
9		
Accrued Expenses & Other Paybles		
Central Office	682,626.00	477,007.00
Wazaif & Yakmusht Aianat Payable	-	-
Charities Payable	263,350.00	(184,474.00)
Mukhtus Liabilities	10,154,383.00	27,163,774.00
Saudagar	289,333.00	257,561.00
Qabrutan	44,488.00	270,357.00
Qabrutan Free Dispensary	-	-
Service Van	198,685.00	495,768.00
Community Welfare Project	199,069.00	271,694.00
Masajid	52,703.00	63,032.00
Peetal Wala Trust Payables	2,255,825.55	2,076,737.62
Waqf M. Tahir Board	34,607.00	71,741.00
Education	1,304,423.00	757,803.00
Health	19,654,862.00	12,788,840.00
Abdul Khaliq Allah Wala Town	316,090.00	399,562.00
Lahore Branch	5,822,572.00	4,426,416.00
Rawalpindi Branch	1,000.00	1,000.00
	41,274,016.55	49,336,818.62
10		
Land/Plots		
Land-3000 Plots	18,820,002.00	18,820,002.00
Land - ST# 4	17,893,440.00	17,893,440.00
New Qabrutan Land	8,171,749.00	8,171,749.00
Masjid Plot	32,535.00	32,535.00
Unleased Plot A.K.A.W.Town	25,000.00	25,000.00
Land Lahore Branch	3,869,422.00	3,869,422.00
	48,812,148.00	48,812,148.00

	2018 Rupees	2017 Rupees
11	Operating Assets	
	206,232,572.88	89,092,655.28
Buildings	28,049,973.62	23,100,952.16
Plant & Machinery	906,063.24	541,587.06
Computer & Allied Items	10,998,819.40	5,794,498.58
Furniture & Fixture	4,466,197.16	4,636,767.68
Equipments	3,819,291.84	4,774,114.80
Vehicles	0.00	0.00
Books	254,472,918.16	127,940,575.57
12	Intangible Assets	
	1,285,888.00	1,607,360.00
Goodwill	32,273.00	43,031.00
Lahore Branch	1,318,161.00	1,650,391.00
13	Work In Progress	
	-	655,321.00
Qabrustan	-	-
Jamiyat Educational Board	90,128,104.32	90,128,104.32
Cost of Land & Construction Sec 31A& B	98,913,899.55	98,913,899.55
Cost of Construction Sec 31G	3,087,402.00	3,087,402.00
Cost of Land & Construction For School(St#4)	192,129,405.87	192,784,726.87
14	Deffered Cost	
	-	815,687.50
Legal Expenditures (Sec# 30)	-	16,884.00
Survey & Other Expenses (Sec 39A & B)	-	832,571.50
15	Loans	
	2,493,509.00	2,349,316.00
Karachi	2,493,509.00	2,349,316.00
16	Long Term Investment	
	-	-
Al Mezan MFPP Fund	5,450,000.00	5,450,000.00
MMS Certificate Lahore	5,450,000.00	5,450,000.00
17	Stock of Medicines & Consumables	
	4,262,668.00	3,364,437.00
Karachi	208,187.00	184,097.00
Lahore Branch	4,470,855.00	3,548,534.00
18	Advances, Deposits, Prepayments & Other Receivables	
	12,830,591.44	6,559,069.82
Central Office	1,046,618.32	767,527.77
Imdad	1,139,187.24	1,140,320.94
Saudagar	157,051.12	158,970.83
Qabrustan	150,000.00	34,000.00
Service Van	11,295.00	(630.00)
Community Welfare Project	45.00	45.00
Rashidia Library	110,850.00	177,215.00
Khudeja Market	431,339.20	466,282.20
Masajid	1,194,390.96	1,154,324.69
P.W.T Madrasa	172,569.92	1,233,200.80
Haji Muhammad Yousuf Siddqui Memorial Fund	-	68,906.50
Haji Fayyaz-ud-Din Ahmed Fund	7,322,697.18	2,215,796.42
Health	2,305,305.37	6,314,060.58
Education	154,789.80	90,313.31
Abdul Khaliq Allahwala Town	4,834,185.00	3,752,767.00
Lahore Branch	145,300.00	104,000.00
Rawalpindi Branch	32,006,215.55	24,236,170.86

	2018 Rupees	2017 Rupees
19		
Investments		
NIT Units	22,519,179.91	26,246,407.91
Term Deposits	259,756,988.00	409,742,596.80
Lahore Branch	-	1,407,470.00
	282,276,167.91	437,396,474.71
19.1		
NIT Units		
H.M Yousuf Siddiqui Fund	21,223,726.66	24,736,539.66
H.Fayyazuddin Ahmed Fund	1,295,453.25	1,509,868.25
Rawalpindi Branch	-	-
	22,519,179.91	26,246,407.91
19.2		
Term Deposits		
Central Office	156,916,988.00	301,902,596.80
Imdad	70,000,000.00	105,000,000.00
Waqf Hafiz Tahir Board	2,840,000.00	2,840,000.00
health	-	-
Education	-	-
Abdul Khaliq Allah Wala Town	30,000,000.00	-
	259,756,988.00	409,742,596.80
20		
Cash & Bank Balances		
Central Office	17,823,104.24	25,932,805.11
Imdad Sub-Committee	30,023,652.97	23,004,103.50
Saudagar Sub-Committee	4,176,198.55	4,052,144.42
Qabrsutan Sub-Committee	1,109,271.30	992,998.20
Service Van Sub-Committee	116,071.77	395,561.77
Community Welfare Project Sub-Committee	15,494.85	154,532.85
Masajid Sub-Committee	279,791.85	75,849.40
Haji Muhammad Yousuf Siddiquie M.Feund	7,324,933.97	6,881,896.20
Haji Fayyaz-ud-Din Ahmed Fund	46,597.75	43,186.75
Waqf Hafiz Muhammad Tahir Board	756,359.99	582,320.25
Health	16,711,165.04	22,521,761.73
Education	3,546,812.72	222,724.03
Abdul Khaliq Allah wala Town Housing Project	7,571,393.44	9,616,775.13
Lahore Branch	9,850,493.00	9,645,382.00
Rawalpindi Branch	2,439,065.00	1,874,229.00
	101,790,406.44	105,996,270.34
21		
RENTAL INCOME		
Central Office	4,498,330.00	4,397,451.00
Qabrsutan Sub-Committee	300,225.00	284,760.00
Khadija Market Sub-Committee	363,180.00	312,975.00
Masajid Sub-Committee	486,977.00	432,390.00
Peetal Wala Trust	283,092.00	277,812.00
Waqf Hafiz Muhammad Tahir Board	710,363.00	1,232,473.00
Lahore Branch	5,882,421.00	6,031,802.00
	12,524,588.00	12,969,663.00
22		
Income From Hospitals, Schools & Other Social Welfare Projects		
Central Office	110,000.00	274,800.00
Saudagar Sub-Committee	3,481,700.00	3,335,900.00
Qabrsutan Sub-Committee	5,156,000.00	5,240,500.00
Service Van Sub-Committee	6,841,000.00	6,317,280.00
Community Welfare Project Sub-Committee	3,043,240.00	3,255,735.00
Health	131,808,170.97	115,085,273.00
Education	15,386,443.00	16,477,313.00
Abdul Khaliq Allah wala Town Housing Project	2,172,800.00	2,123,300.00
Lahore Branch	28,294,591.00	25,331,248.00
	196,293,944.97	177,441,349.00

23

MISCELLANEOUS INCOME

Central Office
 Saudagar Sub-Committee
 Qabrsutan Sub-Committee
 Service Van Sub-Committee
 Community Welfare Project Sub-Committee
 Masajid Sub-Committee
 Haji Muhammad Yousuf Siddiquie M.Feund
 Health
 Education
 Abdul Khaliq Allah wala Town Housing Project
 Rawalpindi Branch
 Lahore Branch

2018
Rupees

2017
Rupees

40.00	23,850.00
3,870.00	5,610.00
154,260.00	45,090.00
20,000.00	20,000.00
14,190.00	16,250.00
-	-
-	-
869,215.00	105,717.75
-	178,431.00
-	-
5,000.00	-
6,000.00	-
1,072,575.00	394,948.75

24

DONATIONS /ZAKAT

Central Office
 Khairat Fund
 Aala Talimi Fund -Non Zakat
 Imdad Sub-Committee
 Qabrsutan Sub-Committee
 Masajid Sub-Committee
 Haji Muhammad Yousuf Siddiquie M.Feund
 Health
 Education
 Abdul Khaliq Allah wala Town Housing Project
 Rawalpindi Branch
 Lahore Branch

6,187,068.00	5,914,819.00
16,000.00	20,000.00
-	-
120,679,206.00	106,056,032.00
1,918,530.00	1,398,910.00
3,406,709.00	3,308,596.00
1,196,000.00	1,049,000.00
36,950.00	48,771.00
50,000.00	3,188,100.00
-	-
50,100.00	56,508.00
11,660,257.00	11,165,467.00
145,200,820.00	132,206,203.00

25

SUBSCRIPTIONS

Central Office
 Saudagar Sub-Committee

29,800.00	69,470.00
332,910.00	541,355.00
362,710.00	610,825.00

26

Administrave & mangement Expenses

26.1 Salaries and Related Expenditure
 26.2 Travelling/Conveyance/ Vehicles Expenses
 26.3 Electricity / Water /Gas
 26.4 Communication
 26.5 Repair & Maintenance
 26.6 Stationery /Printing/ Photocopies
 Publicity & Advertisement
 Professional Charges
 Legal Fee & Expenses
 Audit Fee
 Security Services
 Rent Collection Expenses
 Bank Charges
 Annual General Meeting
 Annual Report
 PCP Certification Fee
 Office Rent
 Tax Jamiyat Houses
 Entertainment
 Software Expense
 Petrol/Deisel-Generator
 Out of Pocket Expenses
 LPG Gas for Cylender
 Miscellaneous & General Exp.
 Impairment of assets
 Bad Debt.
 Depreciation
 Amortization

2018
Rupees

2017
Rupees

25,439,774.00	20,325,403.00
377,618.00	263,669.00
1,425,123.78	1,319,389.51
417,230.73	431,807.73
1,706,485.00	1,738,347.00
687,710.00	660,310.00
57,684.00	182,006.00
-	-
566,061.00	1,145,716.00
106,200.00	101,000.00
1,003,200.00	941,600.00
37,492.00	261,591.00
16,327.58	10,444.99
341,778.00	1,156,201.00
437,580.00	314,318.00
-	417,600.00
107,700.00	16,800.00
219,551.00	4,884.00
479,725.00	458,802.00
62,568.00	179,547.00
590,718.00	327,981.00
36,942.00	26,723.00
-	-
1,429,691.00	178,018.14
-	719.10
27,500.00	137,107.00
1,306,967.18	1,664,030.94
10,758.00	14,344.00
36,892,384.27	32,278,359.41

	2018 Rupees	2017 Rupees
26.1 Salaries and Related Expenditure		
Salaries and Allowances	24,883,016.00	19,806,131.00
Staff Medical Treatment	441,708.00	395,096.00
Contribution to EOBI	115,050.00	124,176.00
	<u>25,439,774.00</u>	<u>20,325,403.00</u>
26.2 Travelling/Conveyance/ Vehicles Expenses		
Conveyance	221,787.00	182,691.00
Petrol/CNG-Suzuki Pickup	80,911.00	49,597.00
Repairs-Suzuki Pickup	53,840.00	31,381.00
Taxes Suzuki Pickup	12,330.00	-
Insurance of Vehicals	8,750.00	-
	<u>377,618.00</u>	<u>263,669.00</u>
26.31 Electricity / Water /Gas		
Electricity	1,405,113.78	1,252,797.51
Sui Gas	5,980.00	32,450.00
Water tax	14,030.00	34,142.00
	<u>1,425,123.78</u>	<u>1,319,389.51</u>
26.41 Communication		
Telephone Charges/ UAN	39,345.00	144,919.00
Postage & Stamps/ Courier Charges	23,589.00	22,929.00
Sims/Mobile Cards	163,797.73	162,854.00
Internet Charges	190,499.00	101,105.73
	<u>417,230.73</u>	<u>431,807.73</u>
26.51 Repair & Maintenance		
Electriect Maintenance	60,425.00	60,790.00
Repair Of Inst. & Equipments	66,741.00	56,765.00
Computer Accessories/Maint.	248,598.00	241,155.00
Repair Of Building	1,197,722.00	1,129,052.00
Repair Of Furnitur & Fixture	38,445.00	152,905.00
Repair of Generator	27,800.00	31,800.00
Cleaning	66,754.00	65,880.00
	<u>1,706,485.00</u>	<u>1,738,347.00</u>
26.61 Stationery /Printing/ Photocopies		
Printing & Stationery	482,208.00	511,835.00
Photostat	205,502.00	148,475.00
	<u>687,710.00</u>	<u>660,310.00</u>

Programs Related Expenses

	2018 Rupees	2017 Rupees
Medicine & Consumables	28,115,828.00	23,355,486.00
27.1 Salaries and Related Expenditure	123,422,158.41	104,922,813.00
27.2 Travelling/Conveyance/ Vehicles Expenses	845,804.00	631,309.00
27.3 Electricity / Water /Gas	14,729,520.35	13,853,325.00
27.4 Communication	494,292.00	551,950.00
27.5 Repair & Maintenance	27,360,019.00	12,742,024.00
27.6 Stationery /Printing/ Photocopies	2,121,073.00	1,783,491.00
Publicity & Advertisement	1,186,842.00	472,673.00
27.7 Professional Charges	44,015,862.00	38,537,189.00
Audit Fee	28,512.00	28,512.00
Security Services	5,075,199.00	4,217,015.00
Laboratory Charges	4,571,032.00	4,083,098.00
Dental Lab	51,600.00	19,800.00
Recognition Fee	556,620.00	23,875.00
Renewal/License Fee	6,000.00	7,793.00
Annual Subscription	26,000.00	26,000.00
Property & Other Taxes	52,441.00	2,700.00
Bank Charges	84,589.93	70,508.05
Entertainment	161,700.00	114,141.00
Software Expense	391,341.00	502,855.00
Teacher Gown/ Badges/Uniform	1,050.00	404,076.00
Lab Chemicals & Consumeables	722,767.00	507,713.00
Examination	58,500.00	-
Medical Accessories & Others	28,291.00	53,142.00
Teaching Aid Material	739.00	8,670.00
Uniforms	43,175.00	68,799.00
Training & Activities	2,710.00	39,830.00
Work Shop	32,000.00	-
Building Rent	120,000.00	120,000.00
Petrol/Deisel-Generator	6,054,735.00	6,237,665.00
Miscellaneous & General Exp.	848,379.60	4,100,416.53
Water Tanker	921,557.00	2,058,495.00
Cash Awards to Student	-	419,900.00
Merit Scholarships	6,033,825.00	6,077,193.00
Rashan Expenses	16,412,171.00	16,322,932.00
Wazaif / Imdad	58,529,839.00	53,803,579.00
Charity Treatment	6,554,040.00	1,928,798.00
Tadfeen & Ahatabandi	1,262,360.00	1,609,349.00
Marketing	-	118,776.00
Newspaper & Periodicals	5,875.00	14,347.00
Saudagar Printing & Distribution Expenses	2,181,915.00	1,667,452.00
Lahore Branch Coffin Carrier Expenses	-	-
Zakat Report & Campaign	474,599.00	633,707.00
Skin/Hides Collection Expenses	805,330.00	549,030.00
Function & Sports day Expenses	778,605.25	486,755.00
Trophies & Prizes	62,000.00	32,280.00
Masalihati Board Expenses	-	-
Bad Debt Expenses	989,307.00	858,200.00
Deferred cost written off	832,571.50	-
Impairment of assets	-	21,977.71
Depreciation	17,549,271.32	10,034,770.03
Amortization	321,472.00	401,840.00
	374,923,518.36	314,526,249.32

	2018 Rupees	2017 Rupees
27.1 Salaries and Related Expenditure		
Salaries and Allowances	122,025,549.41	104,069,805.00
Staff Medical Treatment	756,440.00	191,876.00
R.M.O Incentive	148,200.00	173,550.00
Contribution to EOBI	405,209.00	396,862.00
Contribution to SESSI	86,760.00	90,720.00
	123,422,158.41	104,922,813.00
27.2 Travelling/Conveyance/ Vehicles Expenses		
Conveyance	533,830.00	402,076.00
Petrol/CNG-Ambulance/Suzuki Pickup	311,974.00	229,233.00
Repairs-Suzuki Pickup	-	-
Taxes Suzuki Pickup	-	-
Insurance of Vehicals	-	-
	845,804.00	631,309.00
27.3 Electricity / Water /Gas		
Electricity	14,064,623.35	12,836,323.00
Sui Gas	581,400.00	901,100.00
Water tax	83,497.00	115,902.00
	14,729,520.35	13,853,325.00
27.4 Communication		
Telephone Charges/ UAN	409,824.00	442,649.00
Postage & Stamps/ Courier Charges	5,104.00	6,320.00
Sims/Mobile Cards	39,252.00	61,624.00
Internet Charges	40,112.00	41,357.00
	494,292.00	551,950.00
27.5 Repair & Maintenance		
Electrict Maintenance	249,459.00	204,528.00
Repair Of Inst. & Equipments	2,902,462.00	2,770,942.00
Computer Accessories/Maint.	578,942.00	704,849.00
Repair & Maintenance - Ambulance	140,745.00	155,984.00
Repair Of Building	14,019,190.00	1,324,124.00
Repair Of Furnitur & Fixture	763,544.00	547,290.00
Repair of Generator	313,942.00	341,718.00
Repair & Main.-A/C	-	-
Repair & Maintenance of Buses	1,262,629.00	1,603,147.00
Tracking	77,395.00	-
Repair & Maintenance Qabrustan	1,076,987.00	71,559.00
Masajid Maintenance	28,660.00	141,533.00
Repair of Coffin Carrier	8,140.00	5,100.00
Washing & Laundering	684,114.00	537,746.00
Plantation / Decoration	20,800.00	36,050.00
Janitorial Services	4,474,923.00	3,402,217.00
Main Hole Expenses/ Sewerage Line/Sump/ Winching	74,410.00	659,721.00
Development Expenses	473,136.00	-
Cleaning	210,541.00	235,516.00
	27,360,019.00	12,742,024.00
27.6 Stationery /Printing/ Photocopies		
Printing & Stationery	1,786,523.00	1,495,795.00
Photostat	334,550.00	287,696.00
	2,121,073.00	1,783,491.00
27.7 Professional Charges		
Legal Fee & Expenses	468,636.00	387,647.00
Doctors Professional Charges	43,547,226.00	38,149,542.00
	44,015,862.00	38,537,189.00

28

DIVIDEND INCOME

Haji Muhammad Yousuf Siddiquie M.Feund
Haji Fayyaz-ud-Din Ahmed Fund

29

PROFIT FROM BANKS

Central Office
Imdad Sub-Committee
Saudagar Sub-Committee
Qabrsutan Sub-Committee
Health
Education
Abdul Khaliq Allah wala Town Housing Project
Lahore Branch

2018
Rupees

2017
Rupees

	-	1,223,725.80
	-	72,362.00
	-	1,296,087.80
<hr/>		
	9,737,235.08	20,545,148.20
	2,404,101.82	3,463,461.57
	58,325.24	71,641.47
	21,055.39	11,321.56
	313,200.30	1,484,790.09
	11,388.76	14,025.06
	403,051.80	535,352.41
	345,844.00	480,789.00
	13,294,202.39	26,606,529.36



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

28 NOV 2018

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **CENTRAL OFFICE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 Central Office as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Jamiyat 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 are responsible for the preparation are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2/10

In preparing the financial statements, Management Committee are responsible for assessing the Jamiyat 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 Jamiyat or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Jamiyat Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Jamiyat internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 Jamiyat 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 Jamiyat 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
CENTRAL OFFICE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds			
Capital Funds	3	239,951,668.30	99,951,668.30
Reserve Funds	4	15,172,380.00	158,672,380.00
Other Funds	5	37,091,749.98	35,053,920.19
		292,215,798.28	293,677,968.49
Accumulated Surplus	6	1,136,461.44	17,411,818.12
Long Term Liabilities	7	50,446,276.16	50,542,181.66
Current Liabilities			
Inter Institutional Payables	8	46,055,478.09	50,830,068.45
Advance Rent & Deposits	9	1,676,593.00	1,703,215.00
Accrued Expenses & Other Paybles		682,626.00	477,007.00
		48,414,697.09	53,010,290.45
		392,213,232.97	414,642,258.72
<u>ASSET</u>			
Operating Assets	10	177,578,559.60	59,010,846.36
Intangible Assets	11	965,888.00	1,207,360.00
Inter Institutional Loans	12	18,011,253.00	12,604,653.00
Other Loans		1,100,229.00	1,138,836.00
Current Assets			
Inter Institutional Receivables	13	6,986,619.69	6,286,091.63
Account Receivable	14	5,361,058.68	3,414,466.18
Other Receivables	15	7,469,532.76	3,144,603.64
Investments		156,916,988.00	301,902,596.80
Cash & Bank Balance	16	17,823,104.24	25,932,805.11
		194,557,303.37	340,680,563.36
		392,213,232.97	414,642,258.72



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
CENTRAL OFFICE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Rental Income	17	4,498,330.00	4,397,451.00
Subscriptions	18	29,800.00	69,470.00
Annual Report		110,000.00	274,800.00
Misc. Income		40.00	23,850.00
Donations	19	1,820,568.00	1,654,819.00
Contribution from Community Centre		4,366,500.00	4,260,000.00
Inter Institutional Contributions	20	658,554.60	627,753.00
		<u>11,483,792.60</u>	<u>11,308,143.00</u>
EXPENDITURES			
Administrative & Management Expenses	21	14,910,917.58	14,305,972.79
Programs Related Expenses	22	11,449,232.76	5,330,817.91
Inter Institutional Grants	23	5,366,500.00	4,260,000.00
		<u>31,726,650.34</u>	<u>23,896,790.70</u>
Net Surplus/(Deficit) from Operating Activities		(20,242,857.74)	(12,588,647.70)
Other Income			
Income From Financial Activities	24	9,737,235.08	20,545,148.20
Gain on Disposal of Fixed Assets	25	-	139,151,479.27
		9,737,235.08	159,696,627.47
Other Expense			
A.K.A.R Girls College Work in Progress Written Off		-	138,450.00
Loss on Disposal Of Investment		12,220,911.21	-
Abdul Khaliq Abdul Razzak Hospital Written off		-	1,343,402.00
		12,220,911.21	1,481,852.00
Net Surplus/(Deficit)		<u>(22,726,533.87)</u>	<u>145,626,127.77</u>
Other Comprehensive Income			
Realised Loss on Investment / (Unrealized Loss on Investment)		(6,451,176.21)	6,451,176.21
Net Comprehensive Surplus / (Deficit)		<u><u>(16,275,357.66)</u></u>	<u><u>139,174,951.56</u></u>



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
CENTRAL OFFICE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus/(Deficit)	(22,726,533.87)	145,626,127.77
Adjustments For Non Cash Charges	(22,726,533.87)	145,626,127.77
Depreciation	9,861,001.76	3,666,034.91
Amortization	241,472.00	301,840.00
Adjustment for F.E.K Building Disposal	-	156,520.73
Prior year Adjustments	-	373,373.24
Loss on Impairment of Investment	6,451,176.21	-
	16,553,649.97	4,497,768.88
Surplus/(Deficit) before changing in Working Capital	(6,172,883.90)	150,123,896.65
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(700,528.06)	790,265.68
Account Receivable	(1,946,592.50)	(726,334.18)
Advances, Deposits, Prepayments & Other Receivables	(4,324,929.12)	(1,965,740.65)
	(6,972,049.68)	(1,901,809.15)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	(4,774,590.36)	46,484,384.44
Advance Rent & Deposits	(26,622.00)	(32,677.00)
Expenses Payable	205,619.00	78,455.00
	(4,595,593.36)	46,530,162.44
Cash Generated From (used in) Operating Activities	(17,740,526.94)	194,752,249.94
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(128,428,715.00)	(1,222,477.00)
Intangible Assets	-	(1,500,000.00)
Work In Progress	-	8,310,199.00
Inter Institutional Loans	(5,406,600.00)	1,823,402.00
Other Loans	38,607.00	(319,626.00)
Investments	144,985,608.80	(186,059,480.01)
Cash flow from (used in) Investing Activities	11,188,900.80	(178,967,982.01)
Cash Flow From Financing Activities		
Other Funds	2,037,829.79	(5,838,656.58)
Long Term Liabilities	(95,905.50)	-
Reserve Funds	(3,500,000.00)	-
Cash flow from/ (used in) Financing Activities	(1,558,075.71)	(5,838,656.58)
Net Increase / (Decrease) in Cash and Cash Equivalents	(8,109,701.85)	9,945,611.35
Cash and Cash Equivalents at the beginning of the year	25,932,806.09	15,987,194.74
Cash and Cash Equivalents at the end of the Year	17,823,104.24	25,932,805.11

Finance Manger

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.

CENTRAL OFFICE

STATEMENT OF CHANGES IN FUNDS

AS ON JUNE 30, 2018

	CAPITAL FUND	RESERVE FUNDS	OTHER FUNDS	FAIR VALUE RESERVES	ACCUMULATED SURPLUS	TOTAL
BALANCE AS ON JUNE 30, 2016	103,464,418.30	23,048,380.00	38,598,283.77	2,294,293.00	17,863,494.30	185,268,869.37
Transfer from Reserve to Capital Fund						
Fair value reserve adjustment	4,376,000.00	(4,376,000.00)		(2,294,293.00)		(2,294,293.00)
Addition in Khairat Fund			20,000.00			20,000.00
Decrease in Talimi Fund			(2,097,451.00)			(2,097,451.00)
Boulton Market Fund Adjustmet			(75,000.00)			(75,000.00)
Adjustment for Exchange Rate			(1,550.00)			(1,550.00)
Decrease in Mukhtus Fund			(109,110.00)			(109,110.00)
Addition in Abadkari Fund			637,900.00			637,900.00
Decrease in Staff Welfare Fund			(2,394,152.58)			(2,394,152.58)
Rickshaw Fund			475,000.00			475,000.00
Prior Year Adjustments					373,373.24	373,373.24
Transfer to Qabrustan Sub Committee	(7,888,750.00)					(7,888,750.00)
Surplus for the year					145,626,127.77	145,626,127.77
Loss on Impairment of Investment					(6,451,176.21)	(6,451,176.21)
Allocation from surplus to Reserve Fund		140,000,000.00			(140,000,000.00)	
BALANCE AS ON JUNE 30, 2017	99,951,668.30	158,672,380.00	35,053,920.19	-	17,411,818.12	311,089,787.59
Transfer from Reserve to Capital Fund	140,000,000.00	(140,000,000.00)				
Fair value reserve adjustment				1,916,988.00		1,916,988.00
Addition in Khairat Fund			(1,556,343.21)			(1,556,343.21)
Decrease in Talimi Fund			732,114.21			732,114.21
Boulton Market Fund Adjustmet			6,166.00			6,166.00
Adjustment for Exchange Rate			(23,315.00)			(23,315.00)
Decrease in Mukhtus Fund			827,219.79			827,219.79
Addition in Abadkari Fund			135,000.00			135,000.00
Decrease in Staff Welfare Fund					(22,726,533.87)	(22,726,533.87)
Rickshaw Fund					6,451,176.21	6,451,176.21
Surplus for the year						
Loss on Impairment of Investment						
Grant from Reserve Fund		(3,500,000.00)				(3,500,000.00)
BALANCE AS ON JUNE 30, 2018	239,951,668.30	15,172,380.00	35,174,761.98	1,916,988.00	1,136,460.46	293,352,359.72

Handwritten Signature
Finance Manager

Handwritten Signature
Office Secretary

Handwritten Signature
Nazim Finance

Handwritten Signature
Hon. Treasurer

Handwritten Signature
Hon. General Secretary

Handwritten Signature
President

CENTRAL OFFICE
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The Jamiyat was formed in Pakistan in 1948 as a Social, Welfare, and Charitable Institution. It is principally engaged in the fields of education, health, social and economical uplift of public in general, and Punjabi Saudagar Brathery in particular. It is registered under Societies Act 1860 and the Voluntarily Social Welfare Ordinance 1961, whereas approved under Sec 2(36) of Income Tax Ordinance 2001.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.5 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.6 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.7 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.8 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.

	2018 Rupees	2017 Rupees
Capital Fund		
Jamiyat House No. 1	199,568.47	199,568.47
Jamiyat House No. 2	3,136,201.67	3,136,201.67
Jamiyat House No. 3	9,586,432.16	9,586,432.16
Jamiyat House No. 5	78,106.79	78,106.79
Jamiyat House No. 6	93,047.61	93,047.61
Jamiyat House No. 7	332,514.50	332,514.50
Jamiyat House No. 8	122,642.00	122,642.00
Jamiyat House No. 9	16,036.50	16,036.50
Jamiyat House No. 11	1,566,636.60	1,566,636.60
Jamiyat House No. 12	150,000.00	150,000.00
Jamiyat House No. 13	315,751.00	315,751.00
Jamiyat House No. 14	766,646.00	766,646.00
M.Arif Glassware Wala School	2,380,380.00	2,380,380.00
Allahwala Town Shops Fund	1,545,700.00	1,545,700.00
Ismail Allahwala Girls College	6,300,000.00	6,300,000.00
Girls College A.K.A.W.Town	600,000.00	600,000.00
Asia Marium Batla M/Home	1,533,005.00	1,533,005.00
Nawab Estate Office Fund	900,000.00	900,000.00
Jamiyat House (Faran Society)	54,792,800.00	54,792,800.00
Jamiyat House (Faran Society # 10) Fund	140,000,000.00	-
Qabrustan Land Fund	-	-
Ambulance Fund	1,653,000.00	1,653,000.00
Service Van No. 2 Fund	198,000.00	198,000.00
Suzuki Ambulance Fund	35,000.00	35,000.00
Service vans Fund	12,100,000.00	12,100,000.00
Suzuki Pick Up Fund	344,000.00	344,000.00
Hi-Roof Fund	404,000.00	404,000.00
Generator Fund	420,200.00	420,200.00
Computer Fund	342,000.00	342,000.00
Multimedia & Accessories Fund	40,000.00	40,000.00
Total	239,951,668.30	99,951,668.30
3.1 Jamiyat House No. 3 Fund		
Previous Balance	9,586,432.16	7,910,432.16
Transfer from Reserve fund	-	1,676,000.00
	9,586,432.16	9,586,432.16
3.2 Nawab Estate Office Fund		
Previous Balance	900,000.00	-
Transfer from Reserve fund	-	900,000.00
	900,000.00	900,000.00
3.3 Jamiyat House (Faran Society)		
Previous Balance	54,792,800.00	53,292,800.00
Transfer from Reserve fund	-	1,500,000.00
	54,792,800.00	54,792,800.00
3.4 Jamiyat House (Faran Society # 10) Fund		
Transfer from Reserve fund	140,000,000.00	-
	140,000,000.00	-
3.5 Qabrustan Land Fund		
Previous Balance	-	7,888,750.00
Transfer to Qabrustan Sub-Committee	-	7,888,750.00
	-	-
3.6 Computer Fund		
Previous Balance	342,000.00	42,000.00
Transfer from Reserve fund	-	300,000.00
	342,000.00	342,000.00

	2018 Rupees	2017 Rupees
Reserve Fund		
Extention of J.H.No. 3	4.1 -	-
Acquisition of New Office	4.2 -	-
Establishment of New Office	4.3 -	-
Computer Installation	4.4 -	-
Allocation from Surplus	4.5 -	140,000,000.00
Reserve for Girls College	4.6 6,500,000.00	10,000,000.00
Reserve for B.H.Y. Hospital	8,672,380.00	8,672,380.00
Total	<u>15,172,380.00</u>	<u>158,672,380.00</u>
4.1 Extention of J.H.No. 3		
Previous Balance	-	1,676,000.00
Transferred to Jamiyat House No. 3 Fund	-	1,676,000.00
	<u>-</u>	<u>-</u>
4.2 Acquisition of New Office		
Previous Balance	-	900,000.00
Transferred to Nawab Estate Office Fund	-	900,000.00
	<u>-</u>	<u>-</u>
4.3 Establishment of New Office		
Previous Balance	-	1,500,000.00
Transferred to Jamiyat House (Faran Society) Fund	-	1,500,000.00
	<u>-</u>	<u>-</u>
4.4 Computer Installation		
Previous Balance	-	300,000.00
Transferred to Computer Fund	-	300,000.00
	<u>-</u>	<u>-</u>
4.5 Allocation from Surplus		
Previous Balance	140,000,000.00	-
Allocation from Accumulated Surplus	-	140,000,000.00
Transfer to J.House (Faran Society # 10)	-	-
Fund	140,000,000.00	-
Balance	<u>-</u>	<u>140,000,000.00</u>
4.6 Reserve for Girls College		
Previous Balance	10,000,000.00	10,000,000.00
Less:		
Grant to Feroza Khatoon W. College	2,000,000.00	-
Grant to M.Isamail Allahwala W College	1,500,000.00	-
	<u>3,500,000.00</u>	<u>-</u>
Balance	<u>6,500,000.00</u>	<u>10,000,000.00</u>

	2018 Rupees	2017 Rupees
Other Funds		
Khairat Fund	5.1 16,000.00	1,572,343.21
Qarz-e-Hasna Fund	5.2 930,078.00	930,078.00
Qarz-e-Hasna Fund Miadi	5.2 13,000.00	13,000.00
Talimi Fund	5.3 2,163,236.67	1,431,122.46
Talimi Fund (Non-Zakat)	5.4 1,764,470.68	1,764,470.68
Marriage Fund (Non-Zakat)	5.5 608,599.00	608,599.00
Merit Scholarship Funds	5.6 145,725.00	145,725.00
Boulten Market Affectees Fund	5.7 607,034.00	600,868.00
Mukhtus Funds	5.8 1,574,520.00	1,597,835.00
Abadkari Fund	16,188,200.00	16,188,200.00
Staff Welfare Fund	5.9 6,254,427.10	5,427,207.31
Aala Talimi Fund -Non Zakat	834,000.00	834,000.00
Youth League Fund	348,452.83	348,452.83
Allah Wastey Fund	1,982,626.70	1,982,626.70
A.K.S.A. Industrial Home	1,021,972.00	1,021,972.00
Mardam Shumari	110,420.00	110,420.00
Fair value reserve	1,916,988.00	-
Rickshaw Fund	610,000.00	475,000.00
Farahmi-e-Rozgar	2,000.00	2,000.00
	37,091,749.98	35,053,920.19
5.1 Khairat Fund		
Opening Fund	1,572,343.21	1,552,343.21
Donations	16,000.00	20,000.00
Skin & Hides Sale Proceeds	1,981,566.00	1,958,244.00
Total Fund	3,569,909.21	3,530,587.21
Payments		
Grant to Talimi Fund	3,553,909.21	1,958,244.00
Closing Balance	16,000.00	1,572,343.21

	2018 Rupees	2017 Rupees
5.2 Qarz-e-Hasna Fund		
Opening Fund	930,078.00	930,078.00
Donations	-	-
Total Qarz-e-Hasna Fnd	930,078.00	930,078.00
Miadi Fund	13,000.00	13,000.00
Total Fund available for Distribution	<u>943,078.00</u>	<u>943,078.00</u>
less:		
Qarz-e-Hasna Recoverable		
Opening Balance	1,883,500.00	784,000.00
Issued during the year	667,000.00	1,848,000.00
Total	2,550,500.00	2,632,000.00
Less: Recoveries During the year	653,500.00	748,500.00
Balance Recoverable	1,897,000.00	1,883,500.00
Balance available for distribution	<u>(953,922.00)</u>	<u>(940,422.00)</u>
5.3 Talimi Fund		
Opening Balance	1,431,122.46	3,528,573.46
Donations-zakat mukhtus & allocation	19,500,000.00	14,107,500.00
Grant From Khairat Fund	3,553,909.21	1,958,244.00
	24,485,031.67	19,594,317.46
Talimi Wazaif Distribution	22,321,795.00	18,163,195.00
Closing Balance	<u>2,163,236.67</u>	<u>1,431,122.46</u>
5.4 Talimi Fund (Non-Zakat)		
Opening Balance	1,764,470.68	1,764,470.68
Donation	-	-
	1,764,470.68	1,764,470.68
Talimi Wazaif Distribution	-	-
Closing Balance	<u>1,764,470.68</u>	<u>1,764,470.68</u>
5.5 Marriage Fund (Non-Zakat)		
Opening Balance	608,599.00	608,599.00
Donations	-	-
Total Fund	608,599.00	608,599.00
Imdad For Marriages	-	-
Closing Balance	<u>608,599.00</u>	<u>608,599.00</u>
5.6 Merit Scholarship		
Opening Balance	145,725.00	145,725.00
Donations	-	-
Total Fund	145,725.00	145,725.00
Scholarship Distribution	-	-
Closing Balance	<u>145,725.00</u>	<u>145,725.00</u>
5.7 Boulten Market Affectees Fund		
Opening Balance	600,868.00	677,418.00
Exchange Gain/(Loss)	6,166.00	(1,550.00)
	607,034.00	675,868.00
Less: Loan Written Off	-	75,000.00
Balance	<u>607,034.00</u>	<u>600,868.00</u>

	2018 Rupees	2017 Rupees
5.8 Mukhtus Funds		
Mukhtus for B.H.Y Hospital	403,020.00	330,940.00
Mukhtus for Laltain Wala Trust	500,000.00	500,000.00
Mukhtus Fund for Flood Relief	154,000.00	154,000.00
Mukhtus for Eid-e Qurban Prize Distribution	-	95,395.00
Mukhtus for BHY Gaeynea Table	-	-
BHY Dialysis Patients -Non Zakat	498,500.00	498,500.00
BHY Dialysis	16,000.00	16,000.00
Mukhtus for Rashan	3,000.00	3,000.00
	<u>1,574,520.00</u>	<u>1,597,835.00</u>
5.9 Staff Welfare Fund		
Mocen-ur-Rahman	192,249.00	93,442.00
Abdul Azeem	1,181,011.00	1,085,322.00
Sohail Ahmed	457,319.00	356,465.00
Mahmood-ur-Rehman	499,859.00	434,861.00
Muhammad Yousuf	259,445.00	227,210.00
Ehsan-ul-Karim	-	71,619.00
Nadeem Akhtar	787,523.00	735,349.00
Muhammad Ateeq	723,029.00	646,642.00
Muhammad Ahmed	271,198.00	263,708.00
Muhammad Shakeel	176,726.00	150,241.00
Danish Jameel	225,644.00	186,506.00
Khurram Saleem	235,133.00	193,017.00
Zeeshan-ur-Rehman	194,192.00	161,885.00
Muhammad Qasim	202,244.00	163,278.00
Muhammad Asif Arif	82,968.00	92,946.00
Abdullah Qamar	43,766.00	120,394.00
Zia-ur-Rehman Shamsi	251,790.00	190,936.00
Undistributed	10,430.10	9,351.31
Muhammad Rameez	133,463.00	89,419.00
Danyal	58,614.00	31,665.00
Irfan-ud-Din	71,561.00	38,423.00
Atif Abbas	59,385.00	32,512.00
Bilal Bari	26,848.00	24,804.00
Fazal Rehman	33,048.00	12,142.00
Abdul Ghani	39,792.00	12,563.00
Muhammad Sohail (Acctt)	37,190.00	2,507.00
	<u>6,254,427.10</u>	<u>5,427,207.31</u>
6 Accumulated Surplus		
Opening Balance	17,411,819.10	17,863,494.30
Prior Year Adjustments	-	373,373.24
Surplus for the year	(16,275,357.66)	139,174,951.56
	1,136,461.44	157,411,819.10
Allocation to Reserve Fund	-	140,000,000.00
	<u>1,136,461.44</u>	<u>17,411,819.10</u>

	2018 Rupees	2017 Rupees
7 Long Term Liabilities		
Rashidia Library	118,527.15	118,527.15
H.Fayyaz-ud-Din Ahmed Fund	3,153,175.94	3,089,715.44
Waqf Hafiz Muhammad Tahir Board	1,000,000.00	1,000,000.00
Abdul Khaliq A.W.T.Housing Project	46,174,573.07	46,333,939.07
	<u>50,446,276.16</u>	<u>50,542,181.66</u>
8 Payable to Sub-Committee		
Begum Haji Yousuf Hospital	44,932,130.00	49,932,130.00
Peetal Wala Trust	999,907.85	770,442.45
Saudagar	3,440.24	-
Jamiyat Educational Board	120,000.00	-
Jamiyat Health Council	-	127,496.00
	<u>46,055,478.09</u>	<u>50,830,068.45</u>
9 Advance Rent & Deposits		
Advance Rent	63,593.00	35,215.00
Deposits		
Tenant Security Deposits	21,000.00	21,000.00
Ahmed Advertiser	-	55,000.00
Muhammad Tahir	100,000.00	100,000.00
Time Medico	1,000,000.00	1,000,000.00
Saad Mukhtar	300,000.00	300,000.00
Qarz-e-Miadi Security Deposit	50,000.00	50,000.00
Staff Security Deposit	30,000.00	30,000.00
Shops Abdul Khaliq Allahwala Town	112,000.00	112,000.00
	<u>1,613,000.00</u>	<u>1,668,000.00</u>
	<u>1,676,593.00</u>	<u>1,703,215.00</u>

CENTRAL OFFICE
NOTE NO. 10
OPERATING ASSETS

ITEM	COST		As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion							
J.H. No. 1 (A.K.A.R. Hospital)	210,955.94	-	210,955.94	5%	127,161.23	-	4,189.74	131,350.96	79,604.98
J.H. No. 2 (H.M.Y. Hall)	3,135,071.07	-	3,135,071.07	5%	1,190,973.24	-	97,204.89	1,288,178.13	1,846,892.94
J.H. No. 3 (B.H.Y. Hospital)	8,539,043.62	-	8,539,043.62	5%	5,017,981.58	-	176,053.10	5,194,034.69	3,345,008.93
J.H. No. 5 (Commercial Building)	78,106.79	-	78,106.79	5%	47,081.65	-	1,551.26	48,632.91	29,473.88
J.H. No. 6 (Commercial Building)	93,047.61	-	93,047.61	5%	56,087.75	-	1,847.99	57,935.74	35,111.87
J.H. No. 7 (Ismael A. W. School)	326,982.71	-	326,982.71	5%	197,100.49	-	6,494.11	203,594.60	123,388.11
J.H. No. 8 (H.B.L. Building)	205,635.40	-	205,635.40	5%	123,934.08	-	4,084.07	128,038.14	77,597.26
J.H. No. 9 (Rashidia Library)	16,036.50	-	16,036.50	5%	9,666.56	-	318.50	9,985.06	6,051.44
J.H. No. 10 (Plot Community Centre)	6,125,187.81	-	6,125,187.81	5%	900,386.64	-	261,240.06	1,161,626.70	4,963,561.11
J.H. No. 11 (Shamim Masjid)	1,675,035.78	-	1,675,035.78	5%	1,009,687.59	-	33,267.41	1,042,955.00	632,080.78
J.H. No. 12 (Khudeja Market)	156,727.00	-	156,727.00	5%	94,472.80	-	3,112.71	97,585.51	59,141.49
J.H. No. 13 (F.E.K. Hospital)	0.00	-	-	5%	0.00	-	-	-	-
J.H. No. 14 (Qamar Naqi Hospital)	748,948.61	-	748,948.61	5%	451,455.51	-	14,874.66	466,330.16	282,618.45
J.House (Faran Society # 9)	58,877,045.00	-	58,877,045.00	5%	23,824,183.55	-	1,752,643.07	25,576,826.62	33,300,218.38
J.House (Faran Society # 10)	128,054,925.00	128,054,925.00	128,054,925.00	5%	-	-	6,402,746.25	6,402,746.25	121,652,178.75
Muhammad Arif G.W.W. School	2,625,105.00	-	2,625,105.00	5%	1,582,375.70	-	52,136.46	1,634,512.17	990,592.83
Allahwala Town Shops	1,994,600.00	-	1,994,600.00	5%	995,050.96	-	49,977.45	1,045,028.41	949,571.59
Allahwala Town Flats	2,548,572.00	-	2,548,572.00	5%	1,323,241.67	-	61,266.52	1,384,508.19	1,164,063.81
Asia Maryum Badia Maternity Home	2,032,748.50	-	2,032,748.50	5%	1,225,311.69	-	40,371.84	1,265,683.53	767,064.97
Ismael Allahwala Girls College	7,230,588.00	-	7,230,588.00	5%	3,448,204.79	-	189,119.16	3,637,323.95	3,593,264.05
Service Van Garage	12,868.10	-	12,868.10	10%	10,936.67	-	193.14	11,129.81	1,738.29
Nawab Estate Office	1,237,500.00	-	1,237,500.00	5%	312,773.79	-	46,236.31	359,010.10	878,489.90
Computers & Accessories	1,399,591.00	42,000.00	1,441,591.00	30%	1,205,279.03	-	70,893.59	1,276,172.62	165,418.38
Central Office Furniture	465,495.40	50,540.00	516,035.40	10%	182,548.47	-	33,348.69	215,897.16	300,138.24
Office Furniture & Fixtures	1,692,498.00	-	1,692,498.00	10%	1,265,813.20	-	42,868.48	1,306,681.68	385,816.32
Air Conditioners	704,672.00	240,500.00	945,172.00	30%	435,786.80	-	152,815.56	588,602.36	356,569.64
Motor Water Pump (J.H.No 13)	3,150.00	-	3,150.00	10%	2,677.20	-	47.28	2,724.48	425.52
Motor Water Pump (Office)	19,670.00	-	19,670.00	10%	13,283.65	-	638.64	13,922.28	5,747.72
Motor Water Pump (AKAWT Flats)	4,777.00	-	4,777.00	10%	3,111.37	-	166.56	3,277.93	1,499.07
Central Office Equipments	271,578.30	40,750.00	312,328.30	10%	144,376.02	-	16,795.23	161,171.25	151,137.05
Electric Generators	420,200.00	-	420,200.00	10%	290,006.69	-	13,019.33	303,026.02	117,173.98
Photostat Machine	35,235.00	-	35,235.00	30%	34,538.29	-	209.01	34,747.30	487.70
Refrigerator	21,950.00	-	21,950.00	30%	21,515.98	-	130.21	21,646.18	303.82
Multimedia	40,000.00	-	40,000.00	30%	36,705.83	-	988.25	37,694.08	2,305.92
Digital Camera	10,800.00	-	10,800.00	10%	5,060.44	-	573.96	5,634.39	5,165.61
Time Machine	149,750.00	-	149,750.00	30%	130,397.54	-	5,805.74	136,203.28	13,546.72
Suzuki Pick Up.	344,000.00	-	344,000.00	20%	314,450.62	-	5,909.88	320,360.50	23,639.50
Service Vans	12,240,000.00	-	12,240,000.00	20%	11,185,585.53	-	210,882.89	11,396,468.42	843,531.58
Ambulance (B.H.Y.)	849,000.00	-	849,000.00	20%	682,672.06	-	33,265.59	715,937.65	133,062.35
Ambulance (Bilquees M.Hosp) New	717,365.00	-	717,365.00	20%	348,794.12	-	73,714.18	422,508.30	291,856.70
TOTAL 2018	117,259,537.14	128,428,715.00	245,688,252.14		58,248,690.78	0.00	9,861,001.76	68,109,692.54	177,578,559.60
TOTAL 2017	116,411,403.89	848,133.25	117,259,537.14		54,800,478.89	-217,823.02	3,666,034.91	58,248,690.78	59,010,846.36

	2018	2017
12	Loans	
	8,796,600.00	6,250,000.00
	2,466,400.00	1,766,400.00
	1,980,498.00	1,880,498.00
	1,010,000.00	660,000.00
	350,000.00	-
	2,148,775.00	1,098,775.00
	1,258,980.00	948,980.00
	<u>18,011,253.00</u>	<u>12,604,653.00</u>
13	Receivable from Sub-Committee/Funds	
	-	9,022.76
	1,321,679.06	1,321,679.06
	1,262,108.89	1,262,108.89
	2,741,542.42	2,028,542.45
	-	49,760.15
	402,400.00	371,862.00
	1,096,027.00	1,096,027.00
	142,409.32	142,409.32
	20,453.00	-
	-	4,680.00
	<u>6,986,619.69</u>	<u>6,286,091.63</u>
14	Account Receivable	
	28,650.00	28,650.00
	2,990,695.00	1,139,271.00
	33,599.00	5,534.00
	411,114.68	76,943.75
	-	280,567.43
	1,897,000.00	1,883,500.00
	<u>5,361,058.68</u>	<u>3,414,466.18</u>
15	Pre-payment, Advances, Deposits & Other Receivable	
	2,368,790.00	966,440.00
	<i>Advance towards Staff</i>	
	Deposits	
	6,800.00	6,800.00
	50.00	50.00
	90.00	90.00
	320.00	320.00
	10,250.00	10,250.00
	2,500.00	2,500.00
	4,500.00	4,500.00
	<u>24,510.00</u>	<u>24,510.00</u>

	2018	2017
12	Loans	
	8,796,600.00	6,250,000.00
Jamiyat Educational Board	2,466,400.00	1,766,400.00
Servic Van	1,980,498.00	1,880,498.00
Community Welfare Project	1,010,000.00	660,000.00
Qabrustan	350,000.00	-
Asia Maryam Batla Hospital	2,148,775.00	1,098,775.00
M.Y Chandi Wala Clinic	1,258,980.00	948,980.00
Bilquees Memorial Hospital	<u>18,011,253.00</u>	<u>12,604,653.00</u>
13	Receivable from Sub-Committee/Funds	
	-	9,022.76
Saudagar	1,321,679.06	1,321,679.06
Qabrustan	1,262,108.89	1,262,108.89
Service Van	2,741,542.42	2,028,542.45
Masajid	-	49,760.15
Jamiyat Educational Board	402,400.00	371,862.00
H.M.Yousuf Siddiqi M. Fund	1,096,027.00	1,096,027.00
Community Welfare Project	142,409.32	142,409.32
Abdul Khaliq Abdul Razzaq Hospital	20,453.00	-
Jamiyat Health Council	-	4,680.00
Jamiyat Sabira Clinic	<u>6,986,619.69</u>	<u>6,286,091.63</u>
14	Account Receivable	
	28,650.00	28,650.00
Allottees Of 20 Plinths A.K.A.W.Town	2,990,695.00	1,139,271.00
Rent Receivable	33,599.00	5,534.00
Staff Treatment Recoverable	411,114.68	76,943.75
Profit From Banks	-	280,567.43
Profit Receivable on Investment	1,897,000.00	1,883,500.00
Qarz-e-Hasna Recoverable (Note# 5.2)	<u>5,361,058.68</u>	<u>3,414,466.18</u>
15	Pre-payment, Advances, Deposits & Other Receivable	
	2,368,790.00	966,440.00
<i>Advance towards Staff</i>		
	Deposits	
	6,800.00	6,800.00
K.E.S.C. (M.Arif G.W.W.School)	50.00	50.00
K.E.S.C. (J.H.No. 5)	90.00	90.00
K.E.S.C. (Central Office)	320.00	320.00
K.E.S.C. (J.H.No. 7)	10,250.00	10,250.00
Telephone	2,500.00	2,500.00
QUBEE	4,500.00	4,500.00
Wi-Tribe	<u>24,510.00</u>	<u>24,510.00</u>

	2018 Rupees	2017 Rupees
Advance Tax		
Meezan	649,829.05	294,936.46
UBL Ameen	1,038.87	1,038.87
Al-Meezan Investment	1,201,928.00	1,201,928.00
Al-Falah Investment	116,933.64	116,933.64
Advance Tax- Electric	93,830.71	64,328.49
Advance Tax- PTCL	12,433.27	5,124.00
Advance Tax - Internet	8,762.27	8,762.27
Advance Tax- Property Purchase	2,400,000.00	-
HBL Islamic	583,098.14	452,223.10
Bank Al-Habib	8,378.81	8,378.81
	5,076,232.76	2,153,653.64
Advance Talimi Wazaif	7,469,532.76	3,144,603.64
16 Cash & Bank Balances		
Cash In Hand	1,267.00	944.00
Bank Islami	4,506,053.43	5,184,142.81
Bank Al-Habib	5,542,071.98	8,207,131.98
Meezan (Central Office)	3,815,436.92	7,482,027.84
Meezan (US\$ 200)	24,346.00	18,180.00
HBL Islamic	3,933,928.91	5,040,378.48
	17,823,104.24	25,932,805.11
17 Rental Income		
Jamiyat House No. 3	1,127,966.00	1,071,770.00
Jamiyat House No. 5	127,680.00	136,480.00
Jamiyat House No. 6	221,140.00	210,220.00
Jamiyat House No. 8	1,950,000.00	1,950,000.00
Jamiyat House No. 13	-	3,102.00
Jamiyat House No. 16	640,325.00	605,280.00
Allahwala Town Shops	364,885.00	355,640.00
Allahwala Town Flats	66,334.00	64,959.00
	4,498,330.00	4,397,451.00
18 Subscriptions		
Life Membership Fee	29,440.00	44,965.00
Membership forms& Cards Sale	360.00	4,540.00
Membership List Book	-	19,965.00
	29,800.00	69,470.00
19 Donations		
General Fund -Donations	1,550,000.00	1,155,214.00
Donation for AGM	-	303,000.00
Donation for Sports Day	-	150,000.00
Donation for Istaqbal-e Ramzan	30,000.00	-
Donation for Prize Distributions	240,568.00	46,605.00
	1,820,568.00	1,654,819.00
20 Inter Institutional Contributions		
Abdul Khaliq Allahwala Town	120,000.00	120,000.00
Saudagar Sub-Committee	120,000.00	120,000.00
Peetal Wala Trust	14,154.60	13,891.00
Haji Fayyaz-ud-Din Ahmed Fund	2,000.00	2,000.00
H.M. Yousuf Memorial Fund	402,400.00	371,862.00
	658,554.60	627,753.00

	2018 Rupees	2017 Rupees
Administrative & Management Expenses		6,684,218.00
21.1 Salaries and Related Expenditure	9,193,487.00	207,281.00
21.2 Travelling/Conveyance/ Vehicles Expenses	313,625.00	1,178,028.51
21.3 Electricity / Water /Gas	1,177,725.78	311,692.73
21.4 Communication	376,420.73	660,227.00
21.5 Repair & Maintenance	514,055.00	323,132.00
21.6 Stationery /Printing/ Photocopies	308,498.00	56,100.00
Publicity & Advertisement	-	790,341.00
21.7 Professional Charges	301,320.00	65,000.00
Audit Fee	70,200.00	941,600.00
Security Services	1,003,200.00	261,591.00
Rent Collection Expenses	37,492.00	7,290.44
Bank Charges	10,065.07	1,156,201.00
Annual General Meeting	141,778.00	314,318.00
Annual Report	437,580.00	417,600.00
PCP Certification Fee	-	16,800.00
Office Rent	107,700.00	4,884.00
Tax Jamiyat Houses	219,551.00	134,339.00
Entertainment	172,078.00	157,259.00
Software Expense	62,568.00	304,441.00
Petrol/Deisel-Generator	189,923.00	12,900.00
Out of Pocket Expenses	17,280.00	163,622.11
Miscellaneous & General Exp.	228,871.00	137,107.00
Bad Debt.	27,500.00	
	14,910,917.58	14,305,972.79
21.1 Salaries and Related Expenditure		6,314,612.00
Salaries and Allownances	8,804,053.00	275,850.00
Staff Medical Treatment	295,834.00	93,756.00
Contribution to EOBI	93,600.00	6,684,218.00
	9,193,487.00	
21.2 Travelling/Conveyance/ Vehicles Expenses		126,303.00
Conveyance	157,794.00	49,597.00
Petrol/CNG-Suzuki Pickup	80,911.00	31,381.00
Repairs-Suzuki Pickup	53,840.00	-
Taxes Suzuki Pickup	12,330.00	-
Insurance of Vehicals	8,750.00	-
	313,625.00	207,281.00
21.3 Electricity / Water /Gas		1,161,036.51
Electricity	1,157,715.78	7,400.00
Sui Gas	5,980.00	9,592.00
Water tax	14,030.00	1,178,028.51
	1,177,725.78	
21.4 Communication		40,189.00
Telephone Charges/ UAN	39,345.00	22,929.00
Postage & Stamps/ Courier Charges	15,504.00	147,469.00
Sims/Mobile Cards	148,850.73	101,105.73
Internet Charges	172,721.00	311,692.73
	376,420.73	
21.5 Repair & Maintenance		60,290.00
Electrict Maintenance	60,425.00	54,265.00
Repair Of Inst. & Equipments	66,741.00	240,355.00
Computer Accessories/Maint.	239,623.00	58,304.00
Repair Of Building	15,732.00	151,530.00
Repair Of Furnitur & Fixture	38,445.00	31,800.00
Repair of Generator	27,800.00	63,683.00
Cleaning	65,289.00	660,227.00
	514,055.00	

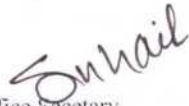
	2018 Rupees	2017 Rupees
21.6 Stationery /Printing/ Photocopies		
Printing & Stationery	122,874.00	181,645.00
Photostat	185,624.00	141,487.00
	308,498.00	323,132.00
21.7 Professional Charges		
Legal Fee & Expenses	301,320.00	790,341.00
	301,320.00	790,341.00
22 Programs Related Expenses		
Zakat Report & Campaign	474,599.00	633,707.00
Skin/Hides Collection Expenses	805,330.00	549,030.00
Function	66,830.00	180,206.00
Depreciation	9,861,001.76	3,666,034.91
Amortization	241,472.00	301,840.00
	11,449,232.76	5,330,817.91
23 Inter Institutional Grants		
J. Educational Board for Sports & Furniture	1,000,000.00	-
Jamiyat Educational Board for Subsidy	4,366,500.00	4,260,000.00
	5,366,500.00	4,260,000.00
24 Income From Financial Activities		
Income from Investments	2,887,322.98	4,303,595.64
Gain On Disposal Of Investments	-	8,922,566.50
Income From Islamic Saving Accounts	6,849,912.10	7,318,986.06
	9,737,235.08	20,545,148.20
25 Gain on disposal of Fixed Assets		
Disposal of F..E.K Building	-	139,151,479.27
	-	139,151,479.27

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

Z. A. SHAIKH & CO
CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591
260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **IMDAD SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 Imdad Sub Committee as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Jamiyat 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 are responsible for the preparation are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2017

In preparing the financial statements, Management Committee are responsible for assessing the Jamiyat 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 Jamiyat or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Jamiyat Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Jamiyat internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 Jamiyat 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 Jamiyat 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018
Place: Karachi

Audit engagement partner
Imran Ahmed Zaki *215*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
IMDAD SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
<u>Funds</u>			
Imdad Fund	3	87,336,451.29	94,959,867.27
Abadkari Fund		630,350.00	630,350.00
		87,966,801.29	95,590,217.27
<u>Current Liabilities</u>			
Accrued Expenses & Other Paybles	4	3,149,087.00	6,025,140.00
Mukhtus Liabilities	5	10,154,383.00	27,163,774.00
		13,303,470.00	33,188,914.00
		101,270,271.29	128,779,131.27
<u>ASSET</u>			
<u>Current Assets</u>			
Advances, Deposits, Prepayments & Other Receivables	6	1,046,618.32	767,527.77
Inter Institutional Receivables	7	200,000.00	7,500.00
Investments		70,000,000.00	105,000,000.00
Cash at Banks	8	30,023,652.97	23,004,103.50
		101,270,271.29	128,779,131.27
		101,270,271.29	128,779,131.27



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
IMDAD SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Donations Imdad & Imdad Mukhtus	9	120,679,206.00	106,056,032.00
		120,679,206.00	106,056,032.00
EXPENDITURE			
Financial Assistance	10	70,524,556.00	64,199,803.00
Rashan Expenses		16,412,171.00	16,322,932.00
Charity Medical Treatments	11	43,763,913.00	39,917,564.00
Bank Charges		6,083.90	6,384.97
		130,706,723.90	120,446,683.97
Increase/ (Decrease) in Fund		(10,027,517.90)	(14,390,651.97)
Other Income			
Financial Income		2,404,101.82	3,463,461.57
		2,404,101.82	3,463,461.57
Net Surplus/(Deficit)		(7,623,416.08)	(10,927,190.40)
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus / (Deficit)		(7,623,416.08)	(10,927,190.40)



Finance Manger


Office Secretary


Nazim Finance



Hon. Treasurer



Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
IMDAD SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018


	IMDAD FUND	ABADKARI FUND	TOTAL
BALANCE AS ON JUNE 30, 2016	105,887,057.77	630,350.00	106,517,407.77
Deficit for the year	(10,927,190.50)		(10,927,190.50)
BALANCE AS ON JUNE 30, 2017	<u>94,959,867.27</u>	<u>630,350.00</u>	<u>95,590,217.27</u>
Deficit for the year	(7,623,416.08)		(7,623,416.08)
BALANCE AS ON JUNE 30, 2018	<u>87,336,451.19</u>	<u>630,350.00</u>	<u>87,966,801.19</u>


 Finance Manger


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
IMDAD SUB-COMMITTEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Net Decrease in Fund	(7,623,416.08)	(10,927,190.40)
	(7,623,416.08)	(10,927,190.40)
(Increase) / Decrease In Current Assets		
Advances, Deposits, Prepayments & Other Receivables	(279,090.55)	2,781,682.28
Inter Institutional Receivables	(192,500.00)	(7,500.00)
	(471,590.55)	2,774,182.28
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(2,876,053.00)	2,985,718.00
Mukhtus Liabilities	(17,009,391.00)	4,886,351.00
	(19,885,444.00)	7,872,069.00
Cash used in Operating activities	(27,980,450.63)	(280,939.12)
Cash Flow From Investing Activities		
Inter Institutional Loans	-	75,000.00
Investment in MMC	35,000,000.00	(15,000,000.00)
Cash used in Investing activities	35,000,000.00	(14,925,000.00)
Cash Flow From Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	7,019,549.37	(15,205,939.12)
Cash and Cash Equivalents at the bigning of the year	23,004,103.70	38,210,042.72
Cash and Cash Equivalents at the end of the Year	<u>30,023,652.97</u>	<u>23,004,103.50</u>

Finance Manger

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President

Imdad Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed in 1949 by the resolution of the Managing Committee of the Jamiyat to carry out financial assistance to poor and needy persons.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.4 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

		2018 Rupees	2017 Rupees
3	IMDAD FUND		
	Opening Balance	94,959,867.37	105,887,057.77
	Excess of Income / (Expenditures) Over Receipts	(7,623,416.08)	(10,927,190.40)
		87,336,451.29	94,959,867.37
4	Accrued Expenses & Other Paybles		
	Charities Payable	3,111,924.00	3,546,417.00
	Accounts Payable	37,163.00	2,381,923.00
	Wazaif & Yakmusht Aianat Payable	-	96,800.00
		3,149,087.00	6,025,140.00
4.1	Charities Payable		
	A.K.A.R Hospital	226,187.00	413,401.00
	Asia Mariyam Batla Hospital	98,600.00	123,900.00
	B.H.Y Hospital	728,841.00	875,280.00
	B.H.Y Hospital Dialysis Centre	1,756,100.00	1,787,917.00
	Jamiyat Sabira Clinic	204,670.00	66,340.00
	Bilquees Memorial Hospital	46,250.00	160,930.00
	M.Y Chandi wala clinic	51,276.00	118,649.00
		3,111,924.00	3,546,417.00

	2018 Rupees	2017 Rupees
5 Mukhtus Liabilities		
Distribution against Aksat-e Makaanat	531,820.00	531,820.00
B.H.Y. Machines & X-Ray Plant	-	291,675.00
Housing	70,000.00	150,000.00
Yahya Soot wala Hospital	-	100,000.00
Saeed Press Wala	50,000.00	-
Madrasa Majlis-e-Ilyas	-	5,000,000.00
Haji Fazl-e-Ilahi Fakhr-e-Qoum	10,888.00	102,116.00
Jamiyat Education Board	-	5,211,038.00
Dialysis Patient (Non-Muslim)	141,333.00	141,333.00
Tadfeen & Service Van	1,500.00	1,500.00
Qarz-e-Hasna Instalments	20,000.00	20,000.00
Taleem Ul Quran	4,000.00	4,000.00
Izafi Wazaif	-	1,562,500.00
Self Finance Scheme	3,291,949.00	5,786,350.00
BHY Hospital Dialysis Instruments	-	4,000,000.00
BHY Hospital Equipments	2,850,000.00	-
Dialysis Machines BHY Hospital	125,325.00	128,325.00
M.Y Chandi wala clinic	1,827,093.00	2,305,227.00
Asia Mariyam Batla Hospital	770,800.00	-
Fitra	-	77,650.00
Mukhtus for Rashan	-	1,084,000.00
Mukhtus for Wazaif	-	60,000.00
Mukhtus for /school Uniforms	-	116,240.00
House Maintenance	459,675.00	490,000.00
	<u>10,154,383.00</u>	<u>27,163,774.00</u>
5.1 Haji Fazl-e-Ilahi Fakhr-e-Qoum		
Opening Mukhtus Fund	102,116.00	100,000.00
Add: Donation during the year	-	100,000.00
	102,116.00	200,000.00
Less: Expenses During the year	91,228.00	97,884.00
	<u>10,888.00</u>	<u>102,116.00</u>
5.2 Tadfeen & Service Van		
Opening Mukhtus Fund	1,500.00	7,500.00
Add: Donation during the year	-	-
	1,500.00	7,500.00
Less: Expenses During the year	-	6,000.00
	<u>1,500.00</u>	<u>1,500.00</u>
6 Advances, Deposits, Prepayments & Other Receivables		
Advance for Rashan	-	17,000.00
Profit from Banks	139,370.41	234,174.36
Withholding Tax	907,247.91	516,353.41
	<u>1,046,618.32</u>	<u>767,527.77</u>
7 Inter Institutional Receivables		
Community Welfare Project	100,000.00	7,500.00
Jamiyat Health Council	100,000.00	-
	<u>200,000.00</u>	<u>7,500.00</u>
8 Cash and Banks Balances		
Habib Bank Delhi Colony	1,171,172.00	154,935.00
Meezan Bank	25,139,368.73	13,677,436.96
Bank Al-Habib	1,425,797.25	5,247,840.25
Habib Bank Bhitai Colony	766,527.00	538,027.00
BankIslami Pakistan	14,313.01	43,748.63
HIBL Islamic	1,302,742.47	775,639.52
Cheque In Hand	50,000.00	-
Bank Al-Falah	153,732.51	2,566,476.14
	<u>30,023,652.97</u>	<u>23,004,103.50</u>

	2018 Rupees	2017 Rupees
9	Donations Imdad & Imdad Mukhtus	
	Donations	84,700,832.00
	Madrasa Majlis-e-Ilyas	-
	Mukhtus for Wazaif/Izafi Wazaif	-
	Mukhtus For Shadi Dukhtran	1,541,600.00
	Mukhtus For Charity Dialysis Centre	4,214,000.00
	Mukhtus for Rashan	1,244,000.00
	Mukhtus for Hospitals / Health Council	4,698,100.00
	Mukhtus for Education/ Talimi Wazaif	9,657,500.00
	120,679,206.00	106,056,032.00
10	Financial Assistance	
	Monthly Wazaif	40,301,800.00
	Yakmusht lanat	8,326,935.00
	Allocation to Talimi Fund	14,157,500.00
	Hangami Imdad Distributions	1,413,568.00
	70,524,556.00	64,199,803.00
11	Charity Treatments	
	<i>Charity Allocated to</i>	
	Begum Haji Yousuf Hospital & Dialysis Centre	8,015,330.00
	Abdul Khaliq Abdul Razzak Hospital	22,271,771.00
	Jamiyat Sabira Clinic & Diabetic Centre	1,755,050.00
	Bilquees Memorial Hospital	1,889,070.00
	Asia Maryam Batla Hospital	2,367,395.00
	42,213,428.00	37,678,816.00
	Charity Medicines to	
	Abdul Khaliq Abdul Razzak Hospital	60,620.00
	Jamiyat Sabira Clinic & Diabetic Centre	78,042.00
	Bilquees Memorial Hospital	583,600.00
	Asia Maryam Batla Hospital	1,340,053.00
	M.Y.Chandiwala Clinic	141,201.00
	1,550,485.00	2,203,516.00
	Charity Medicines through	
	Abdul Khaliq Abdul Razzak Hospital	35,232.00
	-	35,232.00
	43,763,913.00	39,917,564.00
	Financial Income	
	Profit from banks	3,463,461.57
	Gain from Investments	-
	2,404,101.82	3,463,461.57

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **SAUDAGAR SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

210

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SAUDAGAR SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	75,415.00	75,415.00
Accumulated Surplus	4	5,002,892.94	4,924,088.01
Current Liabilities			
Accrued Expenses & Other Paybles	5	289,333.00	257,561.00
		289,333.00	257,561.00
		5,367,640.94	5,257,064.01
ASSET			
Operating Assets	6	48,815.15	68,621.42
Current Assets			
Advances, Receivable & Others	7	1,139,187.24	1,140,320.94
Inter Institutional Receivable	8	3,440.00	(4,022.76)
Cash & Bank Balances	9	4,176,198.55	4,052,144.42
		5,318,825.79	5,188,442.60
		5,367,640.94	5,257,064.02



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SAUDAGAR SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Annual Subscription		302,910.00	511,355.00
Life Surprust		30,000.00	30,000.00
Advertisements		3,481,700.00	3,335,900.00
Miscellaneous Income		3,870.00	5,610.00
		3,818,480.00	3,882,865.00
EXPENDITURES			
Saudagar Expenditures	10	3,678,000.31	3,287,759.43
Contribution to Central Office		120,000.00	120,000.00
		3,798,000.31	3,407,759.43
Net Surplus from Operating Activites		20,479.69	475,105.57
Other Income			
Income From Financial Activities		58,325.24	71,641.47
		58,325.24	71,641.47
Net Surplus		78,804.93	546,747.04
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		78,804.93	546,747.04



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
SAUDAGAR SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS	TOTAL
BALANCE AS ON JUNE 30, 2016	75,415.00	4,262,840.97	4,338,255.97
Prior Year Adjustments		114,500.00	114,500.00
Surplus for the year		546,747.04	546,747.04
BALANCE AS ON JUNE 30, 2017	<u><u>75,415.00</u></u>	<u><u>4,924,088.01</u></u>	<u><u>4,999,503.01</u></u>
Prior Year Adjustments			-
Surplus for the year		78,804.93	78,804.93
BALANCE AS ON JUNE 30, 2018	<u><u>75,415.00</u></u>	<u><u>5,002,892.94</u></u>	<u><u>5,078,307.94</u></u>

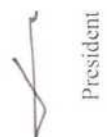

 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SAUDAGAR SUB-COMMITTEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	78,804.93	546,747.04
	78,804.93	546,747.04
Adjustments For Non Cash Charges		
Depreciation	19,806.26	28,170.83
Prior Year Adjustments	-	114,500.00
	19,806.26	142,670.83
Surplus before changing in Working Capital	98,611.19	689,417.87
(Increase) / Decrease In Current Assets		
Advances, Receivable & Others	1,133.70	352,300.62
Inter Institutional Receivable	(7,462.76)	-
	(6,329.06)	352,300.62
Increase / (Decrease) in Current Liabilities		
Expenses Payable	31,772.00	(11,725.00)
Inter Institutional Payables	-	(3,346.99)
	31,772.00	(15,071.99)
Cash Generated From Operating Activities	124,054.13	1,026,646.50
Cash Flow From Investing Activities		
Fixed Capital Expenditures	-	(76,680.00)
Cash used in Investing Activities	-	(76,680.00)
Net Increase in Cash and Cash Equivalents	124,054.14	949,966.50
Cash and Cash Equivalents at the bigning of the year	4,052,144.42	3,102,177.93
Cash and Cash Equivalents at the end of the Year	4,176,198.55	4,052,144.42


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Saudagar Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed in 1950 by the resolution of the Managing Committee of the Jamiyat to look after the affairs of Monthly Saudagar.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.5 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.6 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.7 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3. Funds		
Shoba-e-Tasneef-O-Taleef	14,511.00	14,511.00
Mukhtus Fund	5,150.00	5,150.00
Yad-e-Raftgan	55,754.00	55,754.00
	75,415.00	75,415.00
4. Surplus / (Deficit)		
Opening Balance	4,924,088.01	4,262,840.97
Prior Year Adjustments for the year	78,804.93	546,747.04
	5,002,892.94	4,924,088.01
5. Accrued Expenses & Other Paybles		
Advances from Customers	18,000.00	138,670.00
Accrued Expenses	271,333.00	118,891.00
	289,333.00	257,561.00

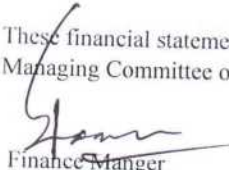
SAUDAGAR SUB-COMMITTEE
NOTE NO. 6

OPERATING ASSETS

ITEM	COST		RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	W.D.V. AS ON 30/06/2018
	As on 01/07/2017	As on 30/06/2018						
Computer	123,840.00	123,840.00	30%	112,795.39		3,313.38	116,108.77	7,731.23
Digital Camera	76,680.00	76,680.00	30%	23,004.00		16,102.80	39,106.80	37,573.20
Furniture	12,470.00	12,470.00	10%	8,569.19		390.08	8,959.28	3,510.72
TOTAL 2018	212,990.00	212,990.00		144,368.58	0.00	19,806.26	164,174.85	48,815.15
TOTAL 2017	136,310.00	76,680.00		116,197.76	0.00	28,170.83	144,368.58	68,621.42

	2018 Rupees	2017 Rupees
7 Advances, Accounts Receivable & Others		
Accounts Receivable	1,069,400.00	1,102,500.00
Advances/ with holding tax	60,954.00	37,820.94
Profit From Bank	8,833.24	-
	<u>1,139,187.24</u>	<u>1,140,320.94</u>
8 Inter Institutional Receivable		
Abdul Khaliq Allahwala Town	-	5,000.00
Central Office	3,440.00	(9,022.76)
	<u>3,440.00</u>	<u>(4,022.76)</u>
9 Cash & Bank balances		
Cash in Hand	2,075.00	1,825.00
Cash at Bank	4,174,123.55	4,050,319.42
	<u>4,176,198.55</u>	<u>4,052,144.42</u>
10 SAUDAGAR EXPENDITURE		
Salaries & Related Expenses	1,188,479.00	966,113.00
Travelling/ Conveyance/Vehicle Expenses	11,565.00	15,183.00
Repair & Maintenance	10,400.00	14,600.00
Publicity & Advertisement	65,598.00	37,488.00
Saudagar Printing & Distribution Expenses	2,181,915.00	1,667,452.00
Bank Charges	4,272.05	2,072.60
Miscellaneous & General Exp.	7,665.00	5,980.00
Bad Debts	188,300.00	550,700.00
Software Expenses	-	-
Depreciation	19,806.26	28,170.83
	<u>3,678,000.31</u>	<u>3,287,759.43</u>
10.1 Salaries & Related Expenses		
Salaries & Allowances	1,179,363.00	943,260.00
Staff Medical Treatment	9,116.00	22,853.00
	<u>1,188,479.00</u>	<u>966,113.00</u>
10.2 Travelling/ Conveyance/Vehicle Expenses		
Conveyance & Cartage	11,565.00	15,183.00
	<u>11,565.00</u>	<u>15,183.00</u>
10.3 Repair & Maintenance		
Computer Maintenance	10,400.00	14,600.00
	<u>10,400.00</u>	<u>14,600.00</u>
10.4 Publicity & Advertisement		
Website Expense	35,598.00	37,488.00
Advertisement	30,000.00	-
	<u>65,598.00</u>	<u>37,488.00</u>
10.5 Saudagar Printing & Distribution Expenses		
Newsprint & Art Paper	323,540.00	228,500.00
Printing	1,188,210.00	904,110.00
Binding/ Pasting	17,085.00	-
Photo Films & Block	-	-
Proof Reading Expense	61,000.00	35,230.00
Saudagar Distribution Charges	592,080.00	499,612.00
	<u>2,181,915.00</u>	<u>1,667,452.00</u>

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE

FATIMA JINNAH ROAD,

KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **QABRUSTAN SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

ZAM

the **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018


Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
QABRUSTAN SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	12,290,936.38	12,069,136.38
Accumulated Deficit	4	(2,802,371.17)	(2,362,399.80)
Loans	5	1,516,383.00	1,166,383.00
Current Liabilities			
Accrued Expenses & Other Paybles	6	44,488.00	270,357.00
Inter Institutional Payables	7	1,321,679.06	1,321,679.06
		1,366,167.06	1,592,036.06
		12,371,115.27	12,465,155.64
 <u>ASSET</u>			
New Qabrustan Land		8,171,749.00	8,171,749.00
Operating Assets	8	2,933,043.85	2,478,616.61
Work in Progress			
Bagh-e Marhomeen Develpoment		-	655,321.00
Current Assets			
Inter Institutional Receivables	9	-	7,500.00
Advances, Deposits, & Receivables	10	157,051.12	158,970.83
Cash & Bank Balances	11	1,109,271.30	992,998.20
		1,266,322.42	1,159,469.03
		12,371,115.27	12,465,155.64



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
QABRUSTAN SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Tadfeen Proceeds & Ahatabandi		5,156,000.00	5,240,500.00
Donations		780,600.00	515,000.00
Donations for wazoo khana		400,000.00	-
Tickets Sale Proceeds		737,930.00	883,910.00
Miscellaneous Proceeds		154,260.00	45,090.00
J.H.No.9 (Rashidia Library Building)		300,225.00	284,760.00
		7,529,015.00	6,969,260.00
EXPENDITURES			
Graveyards Expenses	12	7,990,041.76	6,695,280.85
Net Surplus/(Deficit) from Operating Activites		7,990,041.76 (461,026.76)	6,695,280.85 273,979.15
Other Income			
Income From Financial Activities		21,055.39	11,321.56
		21,055.39	11,321.56
Net Surplus/(Deficit)		(439,971.37)	285,300.71
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus (Deficit)		(439,971.37)	285,300.71



Finance Manger


Office Secretary


Nazim Finance



Hon. Treasurer


Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
QABRUSTAN SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	3,630,386.38	(2,647,700.51)	982,685.87
Transfer From Central Office	7,888,750.00		7,888,750.00
Addition During The Year	550,000.00		550,000.00
Surplus for the year	285,300.71	285,300.71	285,300.71
BALANCE AS ON JUNE 30, 2017	<u><u>12,069,136.38</u></u>	<u><u>(2,362,399.80)</u></u>	<u><u>9,706,736.58</u></u>
Transfer From Central Office			-
Addition During The Year	221,800.00		221,800.00
Surplus for the year		(439,971.37)	(439,971.37)
BALANCE AS ON JUNE 30, 2018	<u><u>12,290,936.38</u></u>	<u><u>(2,802,371.17)</u></u>	<u><u>9,488,565.21</u></u>


 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
QABRUSTAN SUB-COMMITTEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus/ (Deficit)	(439,971.37)	285,300.71
	(439,971.37)	285,300.71
Adjustments For Non Cash Charges		
Depreciation	325,893.76	275,401.85
Prior year adjustments	-	-
	325,893.76	275,401.85
Surplus / (Deficit) before changing in Working Capital	(114,077.61)	560,702.56
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	7,500.00	5,000.00
Advances, Deposits, & Receivables	1,919.71	150,866.47
	9,419.71	155,866.47
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(225,869.00)	103,938.00
Inter Institutional Payables	-	350,759.00
	(225,869.00)	454,697.00
Cash Generated from (Used in) Operating Activities	(330,526.90)	1,171,266.03
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(780,321.00)	(52,400.00)
New Qabrustan Land	-	(8,171,749.00)
Bagh-e Marhomeen Development	655,321.00	(655,321.00)
Cash used in Investing Activities	(125,000.00)	(8,879,470.00)
Cash Flow From Financing Activities		
Capital Fund	221,800.00	8,438,750.00
Inter Institutional Loans	350,000.00	100,000.00
Cash from Financial Activities	571,800.00	8,538,750.00
Net Increase / (Decrease) in Cash and Cash Equivalents	116,273.10	830,546.03
Cash and Cash Equivalents at the bigning of the year	992,998.20	162,452.17
Cash and Cash Equivalents at the end of the Year	1,109,271.30	992,998.20



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

Jamiyat Punjabi Saudagran-e-Delhi (Regd.) Karachi
Qabrustan Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed in 1950 by the resolution of the Managing Committee of the Jamiyat to look after the affairs of graveyards.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Capital Work in Progress:

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.6 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.7 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.8 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

3. Funds	2018 Rupees	2017 Rupees
Qabrustan Shafiqpura Fund	868,136.38	868,136.38
Shafiqpura Masjid Fund	80,000.00	80,000.00
Shafiqpura Well Construction Fund	42,000.00	42,000.00
Shampurap Fund	1,018,700.00	1,018,700.00
Tank & Boring Fund	221,000.00	221,000.00
Development & Construction Fund	160,000.00	160,000.00
Yousufpura Well Construction Fund	235,000.00	235,000.00
Plantation Fund	184,000.00	184,000.00
Mukhtus Fund Bagh-e Ismail Chawla	266,550.00	266,550.00
Mukhtus Fund for Boaring Bagh-e Ismail Chawla	136,000.00	136,000.00
Mukhtus Fund for Water Tank	200,000.00	200,000.00
New Qabrustan Fund	7,888,750.00	7,888,750.00
Bagh-e Marhomeen Fund	771,800.00	550,000.00
Dispensary Fund	219,000.00	219,000.00
	<u>12,290,936.38</u>	<u>12,069,136.38</u>

	2018 Rupees	2017 Rupees
4		
Surplus/Deficit		
Opening Balance	(2,362,399.80)	(2,647,700.51)
For the year	(439,971.37)	285,300.71
	<u>(2,802,371.17)</u>	<u>(2,362,399.80)</u>
5		
Loans		
Abdul Khaliq Allahwala Town	506,383.00	506,383.00
Central Office	1,010,000.00	660,000.00
	<u>1,516,383.00</u>	<u>1,166,383.00</u>
6		
Accrued Expenses & Other Paybles		
Expenses Payable	18,800.00	179,928.00
Mukhtus for Tajhceez-o-Takfeen	500.00	2,500.00
Mukhtas for Drinking Water	25,188.00	87,929.00
	<u>44,488.00</u>	<u>270,357.00</u>
7		
Inter Institutional Payables		
Central Office	1,321,679.06	1,321,679.06
	<u>1,321,679.06</u>	<u>1,321,679.06</u>

QABRUSTAN SUB-COMMITTEE
NOTE NO. 8
OPERATING ASSETS


ITEM	COST		As on 30/06/2018	RATE	DEPRECIATION		FOR THE YEAR	Accumulated 30/06/2018	W AS 30/06 2018
	As on 01/07/2017	Addition/ Deletion			Accumulated 01/07/2017	Adjustments			
Shafapura Construction	1,913,838.13	-	1,913,838.13	10%	1,247,167.05		66,667.11	1,313,834.16	6
Shafapura Well Construction	17,000.00	-	17,000.00	10%	12,678.83		432.12	13,110.95	
Yousufpura Well Construction	99,266.00	-	99,266.00	10%	74,033.91		2,523.21	76,557.12	
Yousufpura Underground Tank	48,884.00	-	48,884.00	10%	36,458.34		1,242.57	37,700.91	
Shamsapura Construction	526,547.00	-	526,547.00	10%	377,834.57		14,871.24	392,705.82	1
Boring & Tank Construction	585,895.00	-	585,895.00	10%	420,420.95		16,547.41	436,968.35	1
Baghe Nawab Din Construction	939,155.50	-	939,155.50	10%	575,307.42		36,384.81	611,692.23	3
Yousuf Pura Boundary Wall	142,420.00	-	142,420.00	10%	87,243.58		5,517.64	92,761.22	5
BAGH-E-ISMAIL CHAWLA CONSTRUCT	1,286,883.00	-	1,286,883.00	10%	671,370.85		61,551.21	732,922.07	5
BORING BAGH-E-ISMAIL CHAWLA	135,000.00	-	135,000.00	10%	70,429.92		6,457.01	76,886.93	1
Water Tank - Bag-e-Ismail Chawla	327,925.00	-	327,925.00	10%	153,652.21		17,427.28	171,079.49	1
CONST. OF BATH ROOM & KITCHEN	42,400.00	-	42,400.00	10%	22,120.21		2,027.98	24,148.19	2
Baghe Marhomseen	-	780,321.00	780,321.00	10%	-		78,032.10	78,032.10	2
Dispensary Establishment	106,663.00	-	106,663.00	10%	60,748.07		4,591.49	65,339.57	5
Dispensary Furniture & Fixture	6,800.00	-	6,800.00	10%	3,547.58		325.24	3,872.82	2
Motor Water Pump	118,750.00	-	118,750.00	10%	61,704.79		5,704.52	67,409.31	1
Furniture & Fixture	33,400.00	-	33,400.00	10%	3,340.00		3,006.00	6,346.00	1
Equipments	62,955.00	-	62,955.00	10%	37,106.74		2,584.83	39,691.56	1
TOTAL 2018	6,393,781.63	780,321.00	7,174,102.63		3,915,165.02	-	325,893.76	4,241,058.78	2
TOTAL 2017	6,341,381.63	52,400.00	6,393,781.63		3,639,763.17	-	275,401.85	3,915,165.02	2

		2018 Rupees	2017 Rupees
9	Receivable from Sub-Committees		
	Jamiyat Health Council	-	7,500.00
10	Advances, Deposits, & Receivables		
	Advances	18,000.00	-
	Deposits	16,550.00	16,550.00
	Withholding Tax	3,257.13	2,420.83
	Tadfeen Receivable	118,000.00	140,000.00
	Profit from Bank	1,243.99	-
		<u>157,051.12</u>	<u>158,970.83</u>
11	Cash & Bank Balances		
	Cash in hand	25,000.00	15,870.00
	Cash at Bank	1,084,271.30	977,128.20
		<u>1,109,271.30</u>	<u>992,998.20</u>
12	Graveyards Expenses		
	Salaries & Related Expenses 12.1	4,487,660.00	3,634,005.00
	Travelling/ Conveyance 12.2	13,740.00	23,514.00
	Electricity/ Water / Gas 12.3	188,802.00	317,695.00
	Repair & Maintenance 12.4	1,154,734.00	148,139.00
	Printing / Stationery 12.5	17,237.00	27,545.00
	Publicity & Advertisement 12.6	-	1,200.00
	Professional Charges 12.7	499,400.00	379,500.00
	Tadfeen Expenses 12.8	1,262,360.00	1,609,349.00
	Decoration	2,000.00	-
	Software Expense	-	25,411.00
	Bank Charges	3,390.00	1,130.00
	Miscellaneous & General Exp.	34,825.00	30,791.00
	Bad Debts	-	221,600.00
	Depreciation	325,893.76	275,401.85
		<u>7,990,041.76</u>	<u>6,695,280.85</u>
12.1	Salaries & Related Expenses		
	Salaries & Allowances	4,487,660.00	3,634,005.00
		<u>4,487,660.00</u>	<u>3,634,005.00</u>
12.2	Travelling/ Conveyance		
	Conveyance & Cartage	13,740.00	23,514.00
		<u>13,740.00</u>	<u>23,514.00</u>
12.3	Electricity/ Water / Gas		
	Electric Charges	188,802.00	317,695.00
		<u>188,802.00</u>	<u>317,695.00</u>
12.4	Repair & Maintenance		
	Electric Maintenance	54,647.00	27,550.00
	Plantation	18,800.00	36,050.00
	Qabrustan Maintenance	1,076,987.00	71,559.00
	Repair of Equipments	1,500.00	9,000.00
	Repair of Safety Tank/Motor Water Pump	2,800.00	3,980.00
		<u>1,154,734.00</u>	<u>148,139.00</u>
12.5	Printing / Stationery		
	Printing & Stationery	17,237.00	27,545.00
		<u>17,237.00</u>	<u>27,545.00</u>
12.6	Publicity & Advertisement		
	Publicity & Advertisement	-	1,200.00
		<u>-</u>	<u>1,200.00</u>

	2018 Rupees	2017 Rupees
12.7 Professional Charges		
Security Services	499,400.00	379,500.00
	499,400.00	379,500.00
12.8 Tadfeen Expenses		
Tadfeen & Ahatabandi	1,262,360.00	1,609,349.00
	1,262,360.00	1,609,349.00

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the
Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **SERVICE VAN SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018
Place: Karachi
Audit engagement partner
Imran Ahmed Zaki

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SERVICE VAN SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	415,350.00	415,350.00
Accumulated Deficit	4	(8,573,758.09)	(8,859,760.25)
Inter Institutional Loans	5	9,046,400.00	8,346,400.00
Current Liabilities			
Inter Institutional payables	6	1,262,108.89	1,262,108.89
Accrued Expenses & Other Paybles	7	198,685.00	495,768.00
		1,460,793.89	1,757,876.89
		2,348,785.80	1,659,866.64
<u>ASSET</u>			
Operating Assets	8	52,798.03	61,658.87
Current Assets			
Inter Institutional Receivables	9	2,029,916.00	1,168,646.00
Advances, Deposits, & Receivables	10	150,000.00	34,000.00
Cash & Bank balances	11	116,071.77	395,561.77
		2,295,987.77	1,598,207.77
		2,348,785.80	1,659,866.64



Finance Manger



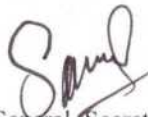
Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SERVICE VAN SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Service Van Proceeds		6,841,000.00	6,317,280.00
Miscellaneous Proceeds		20,000.00	20,000.00
		6,861,000.00	6,337,280.00
EXPENDITURES			
Buses Operating Expenses	12	6,574,997.84	5,370,805.58
		6,574,997.84	5,370,805.58
Net Surplus/(Deficit) from Operating Activities		286,002.16	966,474.42
Other Income			
Liability no more payable		-	6,607.00
		-	6,607.00
Net Surplus/(Deficit)		286,002.16	973,081.42
Other Comprehensive Income		-	-
Net Comprehensive Surplus (Deficit)		286,002.16	973,081.42



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
SERVICE VAN SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	415,350.00	(9,832,841.67)	(9,417,491.67)
Surplus for the year		973,081.42	973,081.42
BALANCE AS ON JUNE 30, 2017	<u>415,350.00</u>	<u>(8,859,760.25)</u>	<u>(8,444,410.25)</u>
Surplus for the year		286,002.16	286,002.16
BALANCE AS ON JUNE 30, 2018	<u>415,350.00</u>	<u>(8,573,758.09)</u>	<u>(8,158,408.09)</u>



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
SERVICE VAN SUB-COMMITTEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	286,002.16	973,081.42
	286,002.16	973,081.42
Adjustments For Non Cash Charges		
Depreciation	8,860.84	10,830.43
	8,860.84	10,830.43
Surplus before changing in Working Capital	294,863.00	983,911.85
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(861,270.00)	(1,168,646.00)
Advances, Deposits, & Receivables	(116,000.00)	(21,770.00)
	(977,270.00)	(1,190,416.00)
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(297,083.00)	309,577.00
	(297,083.00)	309,577.00
Cash Generated from /(used in) Operating Activities	(979,490.00)	103,072.85
Cash Flow From Financing Activities		
Inter Institutional Loans	700,000.00	-
Cash from Financial Activities	700,000.00	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(279,490.00)	103,072.85
Cash and Cash Equivalents at the bigning of the year	395,561.77	292,488.92
Cash and Cash Equivalents at the end of the Year	116,071.77	395,561.77



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

Jamiyat Punjabi Saudagran-e-Delhi (Regd.) Karachi
Service Van Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.5 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.6 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.7 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Funds		
Service Van Fund	13,100.00	13,100.00
Service Van No. 3 Fund	315,000.00	315,000.00
Service Van Mukhtus Fund	58,750.00	58,750.00
Coffin Carrier Fund	28,500.00	28,500.00
	415,350.00	415,350.00
4 Deficit		
Opening Balance	(8,859,760.25)	(9,832,841.67)
for the year	286,002.16	973,081.42
	(8,573,758.09)	(8,859,760.25)
5 Loans		
Central Office	2,466,400.00	1,766,400.00
Abdul Khaliq Allahwala Town	6,580,000.00	6,580,000.00
	9,046,400.00	8,346,400.00
6 Inter Institutional payables		
Central Office	1,262,108.89	1,262,108.89
7 Accrued Expenses & Other Paybles		
Account Payable	198,685.00	288,518.00
Expenses Payable	-	207,250.00
	198,685.00	495,768.00

SERVICE VAN SUB-COMMITTEE
NOTE NO. 8
OPERATING ASSETS

ITEM	COST			DEPRECIATION			W.D.V AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	
				RATE			
Computer	63,600.00	-	63,600.00	30%		1,787.58	59,428.99
Furniture	8,185.00	-	8,185.00	10%		256.85	5,873.32
Motor Waterpump	7,890.00	-	7,890.00	10%		305.67	2,311.11
Coffin Carriers	80,425.00	-	80,425.00	10%		3,268.07	2,751.11
Office Equipment	4,000.00	-	4,000.00	10%		236.20	29,412.11
Tracking System	140,000.00	-	140,000.00	20%		3,006.48	1,874.24
TOTAL 2018	304,100.00	-	304,100.00			8,860.84	251,301.97
TOTAL 2017	304,100.00	-	304,100.00			10,830.43	242,441.13
							61,658.84

	2018 Rupees	2017 Rupees
9 Inter Institutional Receivable		
Community Welfare Project	2,029,916.00	1,168,646.00
	2,029,916.00	1,168,646.00
10 Advances, Deposits, & Receivables		
Advances	50,000.00	4,000.00
Accounts Receivable	100,000.00	30,000.00
	150,000.00	34,000.00
11 Cash & Bank Balances		
Cash at Bank	105,201.77	388,901.77
Cash in hand	10,870.00	6,660.00
	116,071.77	395,561.77
12 Buses Operating Expenses		
Salaries & Related Expenses	3,014,849.00	2,174,804.00
Travelling/ Conveyance	5,445.00	10,435.00
Communication	8,550.00	2,500.00
Repair & Maintenance	857,584.00	840,246.00
Printing / Stationery	12,930.00	13,980.00
Publicity & Advertisement	-	1,100.00
Fuel Expenses	2,547,174.00	2,297,076.00
Miscellaneous & General Exp.	38,210.00	19,755.00
Bank Charges	-	79.15
Tracking Expenses	77,395.00	-
Bad Debt. Expense	4,000.00	-
Depreciation	8,860.84	10,830.43
	6,574,997.84	5,370,805.58
12.1 Salaries & Related Expenses		
Salaries & Allowances	3,014,849.00	2,174,804.00
	3,014,849.00	2,174,804.00
12.2 Travelling/ Conveyance		
Conveyance	5,445.00	10,435.00
	5,445.00	10,435.00
12.3 Communication		
Telephone/Mobile	8,550.00	2,500.00
	8,550.00	2,500.00
12.4 Repair & Maintenance		
Repair & Maintenance of Buses	849,444.00	835,146.00
Repair of Coffin Carrier	8,140.00	5,100.00
Computer Maintenance & Accessories	-	-
	857,584.00	840,246.00
12.5 Printing / Stationery		
Printing & Stationery	12,930.00	13,980.00
	12,930.00	13,980.00
12.6 Publicity & Advertisement		
Publicity Advertisement	-	1,100.00
	-	1,100.00
12.7 Fuel Expenses		
Petrol/ Diesel	2,547,174.00	2,297,076.00
	2,547,174.00	2,297,076.00

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)

Finance Manger

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **COMMUNITY WELFARE PROJECT**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 project as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the project 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 are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2018

In preparing the financial statements, Management Committee are responsible for assessing the project 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 project or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the project Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 project internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

ZAS

the project 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 project 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *2018*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
COMMUNITY WELFARE PROJECT
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds		5,945,000.00	5,945,000.00
Accumulated Deficit	3	(14,617,722.78)	(13,380,465.44)
Inter Institutional Loans	4	5,790,498.00	5,690,498.00
<u>Current Liabilities</u>			
Inter Institutional Payables	5	3,225,943.00	2,272,173.00
Accrued Expenses & Other Paybles	6	199,069.00	271,694.00
		3,425,012.00	2,543,867.00
		542,787.22	798,899.56
<u>ASSET</u>			
Operating Assets	7	515,997.37	644,996.71
<u>Current Assets</u>			
Prepayments & Account Receivables	8	11,295.00	(630.00)
Cash & Bank balances	9	15,494.85	154,532.85
		26,789.85	153,902.85
		542,787.22	798,899.56



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
COMMUNITY WELFARE PROJECT
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Bus Fare		3,043,240.00	3,255,735.00
Miscellaneous Proceeds		14,190.00	16,250.00
		3,057,430.00	3,271,985.00
EXPENDITURES			
Buses Operating Expenses	10	4,294,687.35	4,830,852.64
		4,294,687.35	4,830,852.64
Net Deficit		(1,237,257.35)	(1,558,867.64)
Other Comprehensive Income		-	-
Net Comprehensive Deficit		(1,237,257.35)	(1,558,867.64)



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
COMMUNITY WELFARE PROJECT
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	5,945,000.00	(11,821,597.79)	(5,876,597.79)
Deficit for the year		(1,558,867.64)	(1,558,867.64)
BALANCE AS ON JUNE 30, 2017	<u>5,945,000.00</u>	<u>(13,380,465.43)</u>	<u>(7,435,465.43)</u>
Deficit for the year		(1,237,257.35)	(1,237,257.35)
BALANCE AS ON JUNE 30, 2018	<u>5,945,000.00</u>	<u>(14,617,722.78)</u>	<u>(8,672,722.78)</u>



 Finance Manger


 Office Secretary


 Nazim Finance

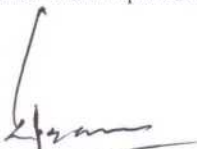

 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
COMMUNITY WELFARE PROJECT
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(1,237,257.35)	(1,558,867.64)
	(1,237,257.35)	(1,558,867.64)
Adjustments For Non Cash Charges		
Depreciation	128,999.35	161,249.18
	128,999.35	161,249.18
Deficit before changing in Working Capital	(1,108,258.00)	(1,397,618.46)
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	-	-
Advances, Deposits, & Receivables	(11,925.00)	8,705.00
	(11,925.00)	8,705.00
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	953,770.00	1,176,146.00
Expenses Payable	(72,625.00)	(141,554.00)
	881,145.00	1,034,592.00
Cash used in Operating Activities	(239,038.00)	(354,321.46)
Cash Flow From Financing Activities		
Inter Institutional Loans	100,000.00	350,000.00
Cash from Financial Activites	100,000.00	350,000.00
Net Increase / (Decrease) in Cash and Cash Equivalents	(139,038.00)	(4,321.46)
Cash and Cash Equivalents at the bigning of the year	154,532.85	158,854.31
Cash and Cash Equivalents at the end of the Year	<u>15,494.85</u>	<u>154,532.85</u>



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Jamiyat Punjabi Saudagran-e-Delhi (Regd.) Karachi
Community Welfare Project
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.5 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.6 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.7 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3 Deficit		
Opening Balance	(13,380,465.43)	(11,821,597.79)
for the year	(1,237,257.35)	(1,558,867.64)
	<u>(14,617,722.78)</u>	<u>(13,380,465.43)</u>
4 Inter Institutional Loans		
Central Office	1,980,498.00	1,880,498.00
Abdul Khaliq Allahwala Town	3,810,000.00	3,810,000.00
	<u>5,790,498.00</u>	<u>5,690,498.00</u>
5 Inter Institutional Payables		
Central Office	1,096,027.00	1,096,027.00
Imdad Sub-Committee	100,000.00	7,500.00
Service Van	2,029,916.00	1,168,646.00
	<u>3,225,943.00</u>	<u>2,272,173.00</u>
6 Accrued Expenses & Other Paybles		
Accounts Payable	182,249.00	182,694.00
unearned income	16,820.00	-
Expenses Payable	-	89,000.00
	<u>199,069.00</u>	<u>271,694.00</u>

CUMMUNITY WELFARE PROJECT

NOTE NO.7

OPERATING ASSETS

ITEM	COST		As on 30/06/2018	RATE	Accumulated 01/07/2017	Accumulated 30/06/2018	DEPRECIATION		W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion					Adjustments	FOR THE YEAR	
Citiliner Himo Pak Buses Tracking System	5,945,000.00	-	5,945,000.00	20%	5,306,660.49	5,434,328.39	127,667.90	510,671.61	510,671.61
	62,000.00	-	62,000.00	20%	55,342.80	56,674.24	1,331.44	5,325.76	5,325.76
TOTAL 2018	6,007,000.00	-	6,007,000.00	-	5,362,003.29	5,491,002.63	128,999.34	515,997.37	515,997.37
TOTAL 2017	6,007,000.00	-	6,007,000.00	-	5,200,754.11	5,362,003.29	161,249.18	644,996.71	644,996.71

	2018 Rupees	2017 Rupees
8 Prepayments & Account Receivables		
Advance to Staff	-	(630.00)
Accounts Receivable	11,295.00	-
	<u>11,295.00</u>	<u>(630.00)</u>
9 Cash & Bank balances		
Cash in hand	3,485.00	15,000.00
Cash at Bank	12,009.85	139,532.85
	<u>15,494.85</u>	<u>154,532.85</u>
10 Buses Operating Expenses		
Salaries & Related Expenses	10.1 1,255,073.00	1,066,564.00
Travelling/ Conveyance	10.2 670.00	2,630.00
Communication	10.3 400.00	600.00
Repair & Maintenance	10.4 413,185.00	768,001.00
Printing / Stationery	10.5 41,750.00	21,540.00
Fuel Expenses	10.6 2,411,162.00	2,798,159.00
Bank Charges	-	79.46
Tracker Fee	30,958.00	-
Miscellaneous & General Expenses	12,450.00	12,030.00
Depreciation	128,999.35	161,249.18
	<u>4,294,687.35</u>	<u>4,830,852.64</u>
10.1 Salaries & Related Expenses		
Salaries & Allowances	1,255,073.00	1,066,564.00
	<u>1,255,073.00</u>	<u>1,066,564.00</u>
10.2 Travelling/ Conveyance		
Conveyance	670.00	2,630.00
	<u>670.00</u>	<u>2,630.00</u>
10.3 Communication		
Telephone/ Mobile Charges	400.00	600.00
	<u>400.00</u>	<u>600.00</u>
10.4 Repair & Maintenance		
Repair & Maintenance Buses	413,185.00	768,001.00
	<u>413,185.00</u>	<u>768,001.00</u>
10.5 Printing / Stationery		
Printing & Stationery	41,750.00	21,540.00
	<u>41,750.00</u>	<u>21,540.00</u>
10.6 Fuel Expenses		
Diesel/Oil	2,411,162.00	2,798,159.00
	<u>2,411,162.00</u>	<u>2,798,159.00</u>

28 NOV 2018

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE

FATIMA JINNAH ROAD,

KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **RASHIDIA LIBRARY SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z.A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018.

Place: Karachi

Audit engagement partner
Imran Ahmed Zaki ²¹⁵

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACH
RASHIDIA LIBRARY SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Library Fund		10,000.00	10,000.00
Fair Market Reserve		-	-
Surplus			
Opening Balance		108,572.15	108,572.15
for the year		-	-
		108,572.15	108,572.15
		118,572.15	118,572.15
<u>ASSET</u>			
Current Assets			
Deposit (K.E.S.C.)		45.00	45.00
Central Office		118,527.15	118,527.15
		118,572.15	118,572.15
		118,572.15	118,572.15


Finance Manger


Office Secretary


Nazim Finance


Hon Treasurer



Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
RASHIDIA LAIBRARY SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	10,000.00	108,572.15	118,572.15
Surplus/ Deficit for the year	-	-	-
BALANCE AS ON JUNE 30, 2017	<u>10,000.00</u>	<u>108,572.15</u>	<u>118,572.15</u>
Surplus/ Deficit for the year	-	-	-
BALANCE AS ON JUNE 30, 2018	<u>10,000.00</u>	<u>108,572.15</u>	<u>118,572.15</u>


 Finance Manger


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

Rashidia Library Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2017

1. Legal Status and Operations:

It was established in 1966 by the resolution of Managing Committee.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts. Impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

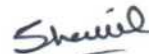
Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **KHADIJA MARKET SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

215

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO

Chartered Accountants

29 NOV 2018

Date:

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
KHUDEJA MARKET SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Surplus/(Deficit)			
Opening Balance		(47,119.73)	(42,775.66)
Prior year adjustments for the year		-	2,750.00
		(21,739.38)	(7,094.09)
Deposits		(68,859.11)	(47,119.75)
Security Deposits		348,000.00	493,000.00
		279,140.89	445,880.25
<u>ASSET</u>			
Operating Assets			
	3	128,048.15	134,787.52
Current Assets			
Rent Receivable		110,850.00	177,215.00
Masajid Sub-Committee		40,242.74	133,877.74
		151,092.74	311,092.74
		279,140.89	445,880.26



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer




Hon. General Secretary



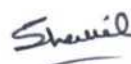
President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
KHUDEJA MARKET SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Rental Income		363,180.00	312,975.00
EXPENDITURES			
Grant to Masajid Sub-Committee		363,180.00	312,975.00
Bad Debts		15,000.00	-
Depreciation		6,739.38	7,094.08
		384,919.38	320,069.08
Net Deficit		(21,739.38)	(7,094.08)
Other Comprehensive Income		-	-
Net Comprehensive Deficit		(21,739.38)	(7,094.08)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.


KHUDEJA MARKET SUB-COMMITTEE


STATEMENT OF CHANGES IN FUNDS

AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	(42,775.65)	(42,775.65)
Prior Year Adjustments	2,750.00	2,750.00
Deficit for the year	(7,094.09)	(7,094.09)
BALANCE AS ON JUNE 30, 2017	<u>(47,119.74)</u>	<u>(47,119.74)</u>
Prior Year Adjustments	-	-
Deficit for the year	(21,739.37)	(21,739.37)
BALANCE AS ON JUNE 30, 2018	<u>(68,859.11)</u>	<u>(68,859.11)</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Khudeja Market
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 1982. Its income is contributed to Masajid Sub-Committee.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Rent Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.5 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.6 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.7 Revenue Recognition

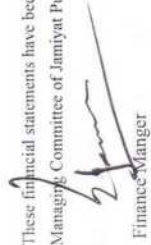
Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

KHUDEJA MARKET
NOTE NO. 3
OPERATING ASSETS


ITEM	COST		DEPRECIATION				W.D.V. AS ON 30/06/2018	
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	Rate	Accumulated 01/07/2017	Adjustments		FOR THE YEAR
Construction of Hall	322,622.00	-	322,622.00	5%	194,471.92		6,407.50	200,879.42
Shutters	5,500.00	-	5,500.00	5%	3,315.32		109.23	3,424.56
Electric Fittings	11,210.00	-	11,210.00	5%	6,757.23		222.64	6,979.87
TOTAL 2018	339,332.00	-	339,332.00		204,544.47	-	6,739.38	211,283.85
TOTAL 2017	339,332.00	-	339,332.00		197,450.39	-	7,094.08	204,544.47

These financial statements have been authorized for issue on _____ in the meeting of the

Managing Committee of Jamiyat Puujibi Saudagran-e Delhi (Regd.)

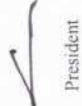

Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **MASAJID SUB COMMITTEE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **committee** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **committee** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **committee** 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 **committee** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **committee** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **committee** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **committee** 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 **committee** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki 2105

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MASAJID SUB-COMMITTEE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	98,718.11	98,718.11
Accumulated Deficit	4	(2,354,657.65)	(1,916,145.58)
Deposits			
Tenants Security Deposits		141,400.00	166,400.00
Current Liabilities			
Inter Institutional Payables	5	2,876,247.19	2,244,882.19
Advance Rent		31,680.00	13,050.00
Accrued Expenses & Other Paybles	6	21,023.00	49,982.00
		2,928,950.19	2,307,914.19
		814,410.65	656,886.72
<u>ASSET</u>			
Operating Assets	7	103,279.60	114,755.12
Current Assets			
Advances, Deposits, & Receivables	8	431,339.20	466,282.20
Cash & Bank Balances	9	279,791.85	75,849.40
		711,131.05	542,131.60
		814,410.65	656,886.72



Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MASAJID SUB-COMMITTEE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Rental Income	10	486,977.00	432,390.00
Madarsa Proceeds		195,500.00	205,900.00
Donations	11	3,211,209.00	3,102,696.00
Grant from Khudeja Market		363,180.00	312,975.00
		4,256,866.00	4,053,961.00
EXPENDITURES			
Masajid Expenditure	12	4,695,378.06	4,174,579.12
		4,695,378.06	4,174,579.12
Net Deficit		(438,512.06)	(120,618.12)
Other Comprehensive Income		-	-
Net Comprehensive Deficit		(438,512.06)	(120,618.12)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer



Hon. General Secretary


President


JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
MASAJID SUB-COMMITTEE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	98,718.11	(1,795,527.47)	(1,696,809.36)
Deficit for the year		(120,618.12)	(120,618.12)
BALANCE AS ON JUNE 30, 2017	<u>98,718.11</u>	<u>(1,916,145.59)</u>	<u>(1,817,427.48)</u>
Deficit for the year		(438,512.06)	(438,512.06)
BALANCE AS ON JUNE 30, 2018	<u>98,718.11</u>	<u>(2,354,657.65)</u>	<u>(2,255,939.54)</u>


 Finance Manger
 Office Secretary


 Nazim Finance
 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MASAJID SUB-COMMITTEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(438,512.06)	(120,618.12)
	(438,512.06)	(120,618.12)
Adjustments For Non Cash Charges		
Depreciation	11,475.51	12,750.57
	11,475.51	12,750.57
Deficit before changing in Working Capital	(427,036.55)	(107,867.55)
(Increase) / Decrease In Current Assets		
Advances, Deposits, & Receivables	34,943.00	(53,785.00)
	34,943.00	(53,785.00)
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(28,959.00)	17,180.00
Advance Rent	18,630.00	(4,950.00)
Inter Institutional Payables	631,365.00	81,025.00
	621,036.00	93,255.00
Cash from/ (used in) Operating Activities	228,942.45	(68,397.55)
Cash Flow From Financing Activities		
Tenants Security Deposits	(25,000.00)	9,000.00
Cash from/(used in) Financial Activities	(25,000.00)	9,000.00
Net Increase / (Decrease) in Cash and Cash Equivalents	203,942.45	(59,397.55)
Cash and Cash Equivalents at the bigning of the year	75,849.40	135,246.95
Cash and Cash Equivalents at the end of the Year	279,791.85	75,849.40



Finance Manger


Office Secretary


Nazim Finance


Treasurer


Hon. General Secretary


President

Masajid Sub-Committee
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 1982 to look after affairs of mosques.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Funds		
Masajid Construction Fund	858.11	858.11
Madarsa Fund	1,000.00	1,000.00
Ghusal Khana Fund	51,000.00	51,000.00
Mukhtus Fund	25,500.00	25,500.00
Water Cooler	20,360.00	20,360.00
	<u>98,718.11</u>	<u>98,718.11</u>
4 Deficit		
Opening Balance	(1,916,145.59)	(1,795,527.47)
For the year	(438,512.06)	(120,618.12)
	<u>(2,354,657.65)</u>	<u>(1,916,145.59)</u>
5 Inter Institutional Payables		
Central Office	2,741,542.45	2,028,542.45
Khudeja Market	40,242.74	133,877.74
Abdul Khaliq Allahwala Town	94,462.00	82,462.00
	<u>2,876,247.19</u>	<u>2,244,882.19</u>
6 Accrued Expenses & Other Paybles		
Mukhtas for Jaynamaz	7,420.00	7,420.00
Expenses Payable	13,603.00	42,562.00
	<u>21,023.00</u>	<u>49,982.00</u>

MASAJID SUB-COMMITTEE
NOTE NO. 7

OPERATING ASSETS

ITEM	COST		As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	DEPRECIATION		W D V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion					FOR THE YEAR	Accumulated 30/06/2018	
Furniture & Fixture	76,600.00		76,600.00	10%	57,548.32		1,905.17	59,453.49	17,146.51
Motor Water Pump	46,027.50	-	46,027.50	10%	32,456.06		1,357.14	33,813.20	12,214.30
Equipments	269,410.00	-	269,410.00	10%	187,278.01		8,213.20	195,491.21	73,918.79
TOTAL 2018	392,037.50	-	392,037.50		277,282.38	-	11,475.51	288,757.90	103,279.60
TOTAL 2017	392,037.50	-	392,037.50		264,531.82	-	12,750.57	277,282.38	114,755.12

	2018	2017
	Rupees	Rupees
8 Advances, Deposits, & Receivables		
K.E.S.C. Deposit	8,355.00	8,355.00
Southern Gas Deposit	195.00	195.00
Rent Receivable	371,222.00	406,165.00
Advance Rent & Deposit	50,000.00	50,000.00
Withholding Tax	1,567.20	1,567.20
	<u>431,339.20</u>	<u>466,282.20</u>
9 Cash & Bank Balances		
Cash at Bank	279,666.85	72,819.40
Cash in Hand	125.00	3,030.00
	<u>279,791.85</u>	<u>75,849.40</u>
10 Rental Income		
Rental Income Rashidia Masjid Shops	324,857.00	254,460.00
Rental Income from Shops Masjid Al-Naseer	76,320.00	100,530.00
Rental income from house	85,800.00	77,400.00
	<u>486,977.00</u>	<u>432,390.00</u>
11 Donations		
Donations	1,928,400.00	1,551,300.00
Box Collection	1,282,809.00	1,551,396.00
	<u>3,211,209.00</u>	<u>3,102,696.00</u>
12 Masjid Expenditure		
Salaries & Related Expenses	12.1 3,153,808.00	2,654,340.00
Travelling/ Conveyance	12.2 64,000.00	65,000.00
Electricity / Water /Gas	12.3 764,091.00	620,810.00
Repair & Maintenance	12.4 120,565.00	229,526.00
Water Tankers	325,600.00	363,800.00
Fuel for Generator	10,109.00	9,213.00
Rent Expenses	120,000.00	120,000.00
Miscellaneous & General Exp.	37,690.00	97,400.00
Bank Charges	1,039.55	1,739.55
Bad Debts	87,000.00	-
Depreciation	11,475.51	12,750.57
	<u>4,695,378.06</u>	<u>4,174,579.12</u>
12.1 Salaries & Related Expenses		
Salaries & Allowances	3,153,808.00	2,654,340.00
	<u>3,153,808.00</u>	<u>2,654,340.00</u>
12.2 Travelling/ Conveyance		
Conveyance Allowance	64,000.00	65,000.00
	<u>64,000.00</u>	<u>65,000.00</u>
12.3 Electricity / Water /Gas		
Electricity Charges	578,105.00	498,166.00
Sui Gas Charges	150,070.00	87,230.00
Water Tax	35,916.00	35,414.00
	<u>764,091.00</u>	<u>620,810.00</u>


12.4 Repair & Maintenance

	2018 Rupees	2017 Rupees
Masajid Maintenance	28,660.00	141,533.00
Repair & Maintenance of Generator	7,550.00	1,000.00
Repair of Motor Waterpump	25,085.00	20,385.00
Repair of Furniture & Fixture	-	-
Repair of Equipment	400.00	8,300.00
Electric Maintenance	29,655.00	22,478.00
Cleaning	29,215.00	35,830.00
	<u>120,565.00</u>	<u>229,526.00</u>

28 NOV 2018

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591
260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **PEETAL WALA TRUST**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **trust** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **trust** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2018

In preparing the financial statements, Management Committee are responsible for assessing the trust 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 or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **trust** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **trust** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **trust** 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 **trust** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018
Place: Karachi
Audit engagement partner
Imran Ahmed Zaki 205

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
PEETAL WALA TRUST
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	456,372.03	456,372.03
Accumulated Surplus/ (Deficit)	4	-	-
Current Liabilities			
Accrued Expenses & Other Paybles	5	2,255,825.55	2,076,737.62
		2,255,825.55	2,076,737.62
		2,712,197.58	2,533,109.65
<u>ASSET</u>			
Operating Assets	6	197,898.78	208,342.51
Intangible Assets	7	320,000.00	400,000.00
Current Assets			
Advances, Deposits, & Receivables	8	1,194,390.96	1,154,324.69
Central Office		999,907.85	770,442.45
		2,194,298.81	1,924,767.14
		2,712,197.58	2,533,109.65



 Finance Manger


 Office Secretary


 Nazim Finance

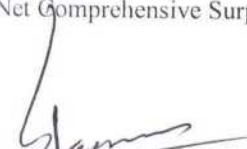

 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
PEETAL WALA TRUST
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Rental Income		<u>283,092.00</u>	<u>277,812.00</u>
		<u>283,092.00</u>	<u>277,812.00</u>
EXPENDITURES			
Depreciation		889.47	939.39
Amortization		80,000.00	100,000.00
Repair & Maintenance		960.00	-
Contribution to Central Office		14,154.60	13,891.00
		96,004.07	114,830.39
Net Surplus		<u>187,087.93</u>	<u>162,981.61</u>
Other Comprehensive Income			
Net Comprehensive Surplus		<u>187,087.93</u>	<u>162,981.61</u>


Finance Manager


Office Secretary


Nazim Finance



Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
PEETAL WALA TRUST
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	456,372.03	-	456,372.03
BALANCE AS ON JUNE 30, 2017	<u>456,372.03</u>	<u>-</u>	<u>456,372.03</u>
BALANCE AS ON JUNE 30, 2018	<u>456,372.03</u>	<u>-</u>	<u>456,372.03</u>


 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

Peetal Wala Trust
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was established in 1972 as a private trust and handed over to the Jamiyat Punjabi Saudagaran-E- Delhi, for uplift of deserved relatives, propagation of Islam and teaching of Quran Shareef and Sunnah.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.5 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.6 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.7 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.8 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.

	2018 Rupees	2017 Rupees
3 Funds		
Building Fund	40,000.00	40,000.00
Madarsa Fund	318,190.00	318,190.00
Madarsa Construction Fund	32,000.00	32,000.00
Building Maintenance Fund	66,182.03	66,182.03
	456,372.03	456,372.03
4 Accumulated Surplus/ (Deficit)		
Opening Balance	-	-
For the year	187,087.93	162,981.61
	187,087.93	162,981.61
Less: Rent Written Off	-	-
	187,087.93	162,981.61
Appropriations		
Imdad to Relatives	93,543.97	81,490.81
Imdad for Tabligh-e-Deen	46,771.98	40,745.40
Imdad for Taleem-ul-Quran	46,771.98	40,745.40
	187,087.93	162,981.61
Closing Balance	-	-
5 Accrued Expenses & Other Paybles		
Imdad Payable	1,522,984.55	1,335,896.62
Unidentified Rent Received from Court	208,841.00	208,841.00
Advance Rent & Deposit	524,000.00	532,000.00
	2,255,825.55	2,076,737.62

PEETAL WALA TRUST
NOTE NO. 6
OPERATING ASSETS

ITEM	COST		As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	DEPRECIATION		W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion					FOR THE YEAR	Accumulated 30/06/2018	
Building J.H No. 4	40,000.00	-	40,000.00	5%	23,274.93		836.25	24,111.19	15,888.81
Madarsa Building	303,190.00	-	303,190.00	5%	112,104.69		9,554.27	121,658.95	181,531.05
Motor Water Pump	3,190.00	-	3,190.00	10%	2,657.87		53.21	2,711.08	478.92
TOTAL 2018	346,380.00	-	346,380.00		138,037.49	-	10,443.73	148,481.22	197,898.78
TOTAL 2017	346,380.00	-	346,380.00		127,040.98	-	10,996.51	138,037.49	208,342.51

NOTE NO. 7
INTANGIBLE ASSETS

ITEM	COST		RATE	DEPRECIATION		W.D.V. AS ON 30/06/2018	
	As on 01/07/2017	Addition/ Deletion		As on 30/06/2018	Adjustments		FOR THE YEAR
Goodwill -Flat	500,000.00	-	20%		80,000.00	180,000.00	320,000.00
TOTAL 2018	500,000.00	-	0.20	-	80,000.00	180,000.00	320,000.00
TOTAL 2017	-	500,000.00		-	100,000.00	100,000.00	400,000.00

	2018 Rupees	2017 Rupees
8 Advances, Deposits, & Receivables		
Deposit (Sui Southern gas)	100.00	100.00
Madarsa	8.1 992,540.96	965,326.69
Advance	-	-
Rent Receivable	201,750.00	188,898.00
	<u>1,194,390.96</u>	<u>1,154,324.69</u>
8.1 Madarsa		
Opening Balance	965,326.69	955,269.57
Add: Deficit for the year	8.11 27,214.27	10,057.12
	<u>992,540.96</u>	<u>965,326.69</u>
8.11 Madarsa Income & Expenditure		
Donations	-	-
Less:		
Boundry wall expenses	17,660.00	-
Depreciation	9,554.27	10,057.12
	27,214.27	10,057.12
Deficit for the year	<u>(27,214.27)</u>	<u>(10,057.12)</u>

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **fund** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **fund** 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 are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2/15

In preparing the financial statements, Management Committee are responsible for assessing the fund 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 or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the fund Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 fund internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

2015

the fund 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 fund 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018


Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

<u>FUNDS & LIABILITIES</u>	Notes	2018 Rupees	2017 Rupees
Capital Fund	3	5,263,095.83	4,849,495.83
Reserves	4	24,479,223.95	28,874,324.65
Current Liabilities			
Contribution Payable to General Fund (Central Office)		402,400.00	371,862.00
		402,400.00	371,862.00
		30,144,719.78	34,095,682.48
<u>ASSET</u>			
Operating Assets			
Loan	5	30,209.23	33,565.81
		1,393,280.00	1,210,480.00
Current Assets			
Investment in N.I.T.Units (Available for Sale)		21,223,726.66	24,736,539.66
Advances, Deposits, & Receivables	6	172,569.92	1,233,200.80
Cash & Bank Balances	7	7,324,933.97	6,881,896.20
		28,721,230.55	32,851,636.66
		30,144,719.78	34,095,682.47

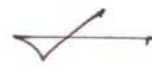

 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Donations		1,196,000.00	1,049,000.00
		1,196,000.00	1,049,000.00
EXPENDITURES			
Fund Raising Expenditure	8	600,937.71	588,984.98
Contribution to General Fund (Central Office)		402,400.00	371,862.00
		1,003,337.71	960,846.98
Net Surplus/(Deficit) from Operating Activities		192,662.29	88,153.02
Other Income			
Income From Financial Activities		-	1,223,725.80
		-	1,223,725.80
Net Surplus		192,662.29	1,311,878.82
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		192,662.29	1,311,878.82



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	192,662.27	1,311,878.80
	192,662.27	1,311,878.80
Adjustments For Non Cash Charges		
Depreciation	3,356.58	3,729.53
	3,356.58	3,729.53
Surplus before changing in Working Capital	196,018.85	1,315,608.33
(Increase) / Decrease In Current Assets		
Advances, Deposits, & Receivables	1,060,630.88	(1,223,725.80)
	1,060,630.88	(1,223,725.80)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	30,538.00	79,350.00
	30,538.00	79,350.00
Cash Generated From Operating Activities	1,287,187.73	171,232.53
Distribution Of Scholarships	1,099,450.00	133,400.00
Net Cash In Flow From Operating Activities	187,737.73	37,832.53
Cash Flow From Financing Activities		
Capital Fund	413,600.00	438,450.00
Reserves	24,500.00	-
Cash from Financial Activities	438,100.00	438,450.00
Cash Flow From Investing Activities		
Fixed Capital Expenditures	-	-
Loans	(182,800.00)	(200,600.00)
Cash used in Investing Activities	(182,800.00)	(200,600.00)
Net Increase / (Decrease) in Cash and Cash Equivalents	443,037.77	275,682.53
Cash and Cash Equivalents at the beginning of the year	6,881,896.20	6,606,213.67
Cash and Cash Equivalents at the end of the Year	7,324,933.97	6,881,896.20

Finance Manger

Office Secretary

Nazim Finance

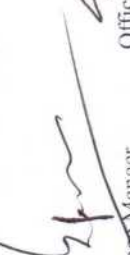
Hon. Treasurer


Hon. General Secretary

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018


	CAPITAL FUND	RESERVES FUND	TOTAL
BALANCE AS ON JUNE 30, 2016	4,411,045.83	21,562,819.62	25,973,865.45
Addition During The Year	438,450.00	7,311,505.03	7,749,955.03
BALANCE AS ON JUNE 30, 2017	<u>4,849,495.83</u>	<u>28,874,324.65</u>	<u>33,723,820.48</u>
Addition During The Year	413,600.00	(4,395,100.69)	(3,981,500.69)
BALANCE AS ON JUNE 30, 2018	<u>5,263,095.83</u>	<u>24,479,223.95</u>	<u>29,742,319.78</u>


 Finance Manger
 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

Haji Muhammad Yousuf Siddiqui Memorial Fund
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was established In 1974 by the resolution of the Managing Committee for providing financial assistance, stipends, scholarships, awards for temporal and religious education, social and economical uplift of the persons belonging to Punjabi Saudagaran Community.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Capital Work in Progress:

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.6 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.7 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.8 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.

	2018 Rupees	2017 Rupees
3		
Capital Fund		
Opening Balance	4,849,495.83	4,411,045.83
Add: During the Year	413,600.00	438,450.00
	<u>5,263,095.83</u>	<u>4,849,495.83</u>
4		
Reserves		
Fair Market Reserve	14,310,625.66	17,823,438.66
Reserve For Construction	329,036.42	329,036.42
Reserve For Establishment of School	1,615,868.10	1,615,868.10
Reserve For Scholarships	8,223,693.77	9,105,981.49
	<u>24,479,223.95</u>	<u>28,874,324.67</u>
4.1 <i>Reserve For Scholarships</i>		
Opening Balance	9,105,981.49	7,927,502.67
Add: Scholarship refunded	24,500.00	-
Add: Surplus for the year allocated	192,662.29	1,311,878.82
	9,323,143.77	9,239,381.49
Less: Distribution during the year	1,099,450.00	133,400.00
	<u>8,223,693.77</u>	<u>9,105,981.49</u>

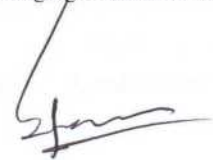
HAJI MUHAMMAD YOUSUF SIDDIQUI MEMORIAL FUND
NOTE NO. 5
OPERATING ASSETS

ITEM	COST			RATE	DEPRECIATION			W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018		Adjustments	FOR THE YEAR	Accumulated 30/06/2018	
Furniture	550.00	-	550.00	10%		475.70	74.30	
Motor Water Pump	13,130.00	-	13,130.00	10%		7,015.70	6,114.30	
Generator	105,000.00	-	105,000.00	10%		80,979.37	24,020.63	
TOTAL 2018	118,680.00	-	118,680.00		-	88,470.77	30,209.23	
TOTAL 2017	118,680.00	-	118,680.00		-	81,384.65	33,565.81	

	2018 Rupees	2017 Rupees
6 Advances, Deposits, & Receivables		
Karachi Gas Co.	9,275.00	9,275.00
K.E.S.C.	200.00	200.00
With holding tax	163,094.92	161,964.00
Dividend Receivable	-	1,061,761.80
	172,569.92	1,233,200.80
7 Cash & Bank Balances		
Cash in hand	2,110.00	1,716.00
Cash at Banks	7,322,823.97	6,880,180.20
	7,324,933.97	6,881,896.20
8 Fund Raising Expenditure		
Salaries & Allowances	304,800.00	304,800.00
Conveyance	6,760.00	5,640.00
Electricity / Water /Gas	8.1 191,626.00	220,600.00
Telephone Charges	9,680.00	9,920.00
Repair & Maintenance	8.2 25,055.00	34,386.00
Printing & Stationery	350.00	800.00
Property & Other Taxes	52,441.00	2,700.00
Bank Charges	4,993.13	2,959.45
Miscellaneous & General Exp.	1,876.00	3,450.00
Depreciation	3,356.58	3,729.53
	600,937.71	588,984.98
8.1 Electricity / Water /Gas		
Electricity Charges	90,058.00	120,419.00
Sui Gas Charges	65,870.00	57,450.00
Water Tax	35,698.00	42,731.00
	191,626.00	220,600.00
8.2 Repair & Maintenance		
Electric Maintenance	7,510.00	11,350.00
Repair & Maintenance	1,125.00	5,795.00
Repair of Motor Water Pump	-	1,840.00
Cleaning	16,420.00	15,401.00
	25,055.00	34,386.00

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **HAJI FAYYAZ-UD-DIN AHMAD FUND**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **fund** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **fund** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the fund 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 or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the fund Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 fund internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

215

the fund 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 fund 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki


ZAKI

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
Haji Fayyazuddin Ahmed Fund
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Industrial Home Fund		60,000.00	60,000.00
Fair Market Reserve		1,074,013.25	1,288,428.25
Accumulated Fund			
Opening Balance		3,388,248.69	3,382,850.44
Prior year adjustment		-	(64,928.75)
Surplus for the year		(2,035.00)	70,327.00
		3,386,213.69	3,388,248.69
		4,520,226.94	4,736,676.94
<u>ASSET</u>			
Unleased Plot A.K.A.W.Town		25,000.00	25,000.00
Investment in N.I.T.Units		1,295,453.25	1,509,868.25
Current Assets			
Central Office		3,153,175.94	3,089,715.44
Dividend Receivable		-	68,906.50
Cash at Bank		46,597.75	43,186.75
		3,199,773.69	3,201,808.69
		4,520,226.94	4,736,676.94



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJI FAYYAZUDDIN AHMED FUND
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Income From N.I.T.Units		-	72,362.00
		-	72,362.00
EXPENDITURES			
Contribution to Central Office		2,000.00	2,000.00
Bank Charges		35.00	35.00
		2,035.00	2,035.00
 Net Surplus from Operating Activites		<u>(2,035.00)</u>	<u>70,327.00</u>



Finance Manger


Office Secretary


Nazim Finance



Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
HAJI FAYYAZUDDIN AHMED FUND
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	INDUSTRIAL HOME FUND	FAIR MARKET FUND	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	60,000.00	914,080.75	3,382,850.44	4,356,931.19
Addition During The Year	-	374,347.50	-	374,347.50
Prior year adjustment			(64,928.75)	(64,928.75)
Surplus for the year			70,327.00	70,327.00
BALANCE AS ON JUNE 30, 2017	60,000.00	1,288,428.25	3,388,248.69	4,736,676.94
Addition During The Year		(214,415.00)	(2,035.00)	(214,415.00)
Surplus for the year				(2,035.00)
BALANCE AS ON JUNE 30, 2018	60,000.00	1,074,013.25	3,386,213.69	4,520,226.94



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJI FAYYAZ-UD-DIN AHMED FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	(2,035.00)	70,327.00
	(2,035.00)	70,327.00
Adjustments For Non Cash Charges		
Prior year adjustment	-	(64,928.75)
	-	(64,928.75)
Surplus before changing in Working Capital	(2,035.00)	5,398.25
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(63,460.50)	(63,460.50)
Dividend Receivable	68,906.50	61,482.75
	5,446.00	(1,977.75)
Cash Generated From Operating Activities	3,411.00	3,420.50
Net Increase / (Decrease) in Cash and Cash Equivalents	3,411.00	3,420.50
Cash and Cash Equivalents at the bigning of the year	43,186.75	39,766.25
Cash and Cash Equivalents at the end of the Year	46,597.75	43,186.75



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Haji Fayaz-ud-din Ahmed Fund
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was established In 1975 by the resolution of the Managing Committee for providing financial assistance, stipends, scholarships, awards for temporal and religious education, social and economical uplift of the persons belonging to Punjabi Saudagaran Community.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Investments:

Investment are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

Held to Maturity

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.


2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis. Dividend income is recognized, when the right to receive dividend is established.

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591
260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of **JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI – (WAQF) HAFIZ MUHAMMAD TAHIR BOARD**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **board** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **board** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) 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 Committee are responsible for assessing the **board** 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 or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **board** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **board** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **board** 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 **board** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO

Chartered Accountants *Z*





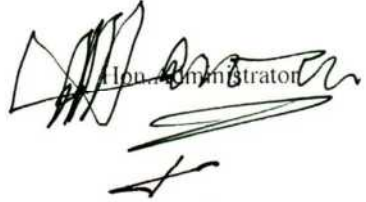
Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
(WAQF) HAFIZ MUHAMMAD TAHIR BOARD
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
General Fund			
Accumulated Balance		1,511,879.70	959,520.02
Surplus for the year		211,043.70	552,359.68
		1,722,923.39	1,511,879.70
Reserved for the Building		2,840,000.00	2,840,000.00
Current Liabilities			
Expenses Payable		34,607.00	71,741.00
		<u>4,597,530.39</u>	<u>4,423,620.70</u>
<u>ASSET</u>			
Operating Assets	3	1,170.40	1,300.45
Current Assets			
C.D.R		2,840,000.00	2,840,000.00
Central Office		1,000,000.00	1,000,000.00
Cash at Bank		756,359.99	582,320.25
		4,596,359.99	4,422,320.25
		<u>4,597,530.39</u>	<u>4,423,620.70</u>
 Finance Manger			
 Office Secretary			
 Hon. Treasurer			
 Hon. General Secretary			
 Hon. Chairman			

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
(WAQF) HAFIZ MUHAMMAD TAHIR BOARD
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Receipt From Musafir Khana (WHMT) Rawalpindi		710,363.00	1,232,473.00
		710,363.00	1,232,473.00
EXPENDITURES			
Fund Raising Expenses	4	398,718.30	522,497.32
Donation Foods / Rashaan		100,601.00	157,616.00
		499,319.30	680,113.32
Net Surplus		211,043.70	552,359.68
Other Comprehensive Income		-	-
Net Comprehensive Surplus		211,043.70	552,359.68


Finance Manger


Office Secretary


Hon. Administrator


Hon. Treasurer


Hon. General Secretary


Hon. Chairman

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
(WAOF) HAFIZ MUHAMMAD TAHIR BOARD
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	RESERVED FOR THE BUILDING	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	2,840,000.00	959,520.02	3,799,520.02
Surplus for the year		552,359.68	552,359.68
BALANCE AS ON JUNE 30, 2017	<u>2,840,000.00</u>	<u>1,511,879.70</u>	<u>4,351,879.70</u>
Surplus for the year		211,043.70	211,043.70
BALANCE AS ON JUNE 30, 2018	<u><u>2,840,000.00</u></u>	<u><u>1,722,923.39</u></u>	<u><u>4,562,923.39</u></u>

Finance Manger

Office Secretary

Hon. Admin. Officer

Hon. Treasurer

Hon. General Secretary

Hon. Chairman

**JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
(WAQF) HAFIZ MUHAMMAD TAHIR BOARD
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.**

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	211,043.70	552,359.68
	211,043.70	552,359.68
Adjustments For Non Cash Charges		
Depreciation	130.04	144.49
	130.04	144.49
Surplus before changing in Working Capital	211,173.74	552,504.17
Increase / (Decrease) in Current Assets	-	-
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(37,134.00)	11,593.00
	(37,134.00)	11,593.00
Cash Generated From Operating Activities	174,039.74	564,097.17
Net Increase / (Decrease) in Cash and Cash Equivalents	174,039.74	564,097.17
Cash and Cash Equivalents at the bigning of the year	582,320.25	18,223.08
Cash and Cash Equivalents at the end of the Year	<u>756,359.99</u>	<u>582,320.25</u>


Finance Manger


Office Secretary


Hon. Administrator


Hon. Treasurer


Hon. General Secretary


Hon. Chairman

(WAQF) HAFIZ MUHAMMAD TAHIR BOARD

Notes to the Accounts

For The Year Ended June 30, 2018.

1 Legal Status and Operations:

It was created in 1978 as a private trust in Rawalpindi, as per will of Al-haj Hafiz Mohammed Tahir, after his death, for providing food, clothing and books to the students having Education of Arabic/Quaranic/ Religious. As such the property bearing number 1218 and 1254 situated in Rawalpindi City being used as Musafar Khana had been handed over to the Jamiyat Punjabi Saudagaran-E- Delhi Karachi.

2 Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Investments:

Investments are initially recognized on trade-date cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchanges on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities. Its classifications are made on the basis of intended purpose for holding such Investments. These are measured at a balance sheet date on the following basis.

These are stated at amortized cost less impairment loss, if any, recognized to reflect irrecoverable amounts, impairment losses are charged to income and expenditure account.

Held for trading:

These are recognized at fair value and changes in carrying values are included in income and expenditure account.

Available for sale

These are stated at fair value and changes in carrying values are recognized in equity until investment is sold or determined to be impaired at which time the cumulative gain or loss previously recognized in equity is included in income and expenditure account for the year.

2.5 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.6 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.7 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.8 Revenue Recognition

Revenue is generated on the cash basis from Musafar Khana Waqf Hafiz Muhammad Tahir situated in Rawalpindi.

WAOF HAIFIZ MUHAMMAD FAHIR BOARD
NOTE NO. 3
OPERATING ASSETS

ITEM	COST				DEPRECIATION				W.D.V AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	
Furniture	4,595.00	-	4,595.00	10%	3,294.55		130.04	3,424.60	1,170.40
TOTAL 2018	4,595.00	-	4,595.00		3,294.55	-	130.04	3,424.60	1,170.40
TOTAL 2017	4,595.00	-	4,595.00		3,150.06	-	144.49	3,294.55	1,300.45

4

Fund Raising Expenses

	2018 Rupees	2017 Rupees
Salaries & Related Expenses	4.1 257,000.00	284,848.00
Conveyance & Cartage	5,500.00	6,165.00
Electricity / Water /Gas	4.2 108,002.00	197,635.00
Postage & Stamps	-	700.00
Repair & Maintenance	4.3 6,070.00	11,400.00
Printing & Stationery	2,112.00	8,418.00
Audit Fee	5,400.00	5,400.00
Bank Charges	4,664.26	4,136.83
Miscellaneous & General Exp.	9,840.00	3,650.00
Depreciation	130.04	144.19
	<u>398,718.30</u>	<u>522,497.32</u>

4.1 Salaries & Related Expenses

Salaries & Allowances	257,000.00	284,848.00
	<u>257,000.00</u>	<u>284,848.00</u>

4.2 Electricity / Water /Gas


Electric Charges	100,602.00	191,198.00
Water Charges	-	2,837.00
Gas Charges	7,400.00	3,600.00
	<u>108,002.00</u>	<u>197,635.00</u>

4.3 Repair & Maintenance

Repair & Maintenance of Building	4,050.00	2,650.00
Repair & Maintenance of Furniture	1,920.00	-
Cleaning & Maintenance	100.00	8,750.00
	<u>6,070.00</u>	<u>11,400.00</u>

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Hon. Administrator


Hon. Treasurer


Hon. General Secretary


Hon. Chairman

JAMIYAT PUNJABI SAUDAGRAN E DEHLI (REG)

JAMIYAT HEALTH COUNCIL

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2018

Z.A. SHAIKH & CO
CHARTERED ACCOUNTANTS
260, PANORAMA CENTRE, FATIMA JINNAH ROAD,
KARACHI-74400
PHONES: (92-21) 35210577-35673529-35671853

BOOK 2 OF 3

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **JAMIYAT HEALTH COUNCIL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **council** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **council** 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 are 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 Committee determine(s) 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 Committee are responsible for assessing the **council** 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 **council** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **council** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **council** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **council** 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 **council** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAK*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT HEALTH COUNCIL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	1,849,424.00	1,849,424.00
Deficit	4	(1,248,110.76)	(1,113,344.08)
Current Liabilities			
Inter Institutional Payables	5	120,453.00	98,929.00
Accrued Expenses & Other Paybles	6	-	100,000.00
		120,453.00	198,929.00
		721,766.24	935,008.92
<u>ASSET</u>			
Current Assets			
Inter Institutional Receivables	7	-	127,496.00
Advances & Receivables	8	78,335.62	3,353.15
Cash at bank		643,430.62	804,159.77
		721,766.24	935,008.92
		721,766.24	935,008.92



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT HEALTH COUNCIL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Donations		34,000.00	18,000.00
Inter Institutional Contributions	9	1,536,000.00	1,350,000.00
		1,570,000.00	1,368,000.00
EXPENDITURES			
Administrative & Management Expenses	10	1,724,665.00	1,390,250.00
		1,724,665.00	1,390,250.00
Net Surplus/(Deficit) from Operating Activites		(154,665.00)	(22,250.00)
Other Income			
Income from Financial Activities	11	19,898.32	17,495.64
Net Surplus/(Deficit)		(134,766.68)	(4,754.36)
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus (Deficit)		(134,766.68)	(4,754.36)



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



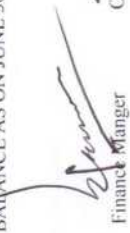
Hon. General Secretary




President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
JAMIYAT HEALTH COUNCIL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	1,849,424.00	(1,108,589.72)	740,834.28
Deficit for the year		(4,754.36)	(4,754.36)
BALANCE AS ON JUNE 30, 2017	<u>1,849,424.00</u>	<u>(1,113,344.08)</u>	<u>736,079.92</u>
Deficit for the year		(134,766.68)	(134,766.68)
BALANCE AS ON JUNE 30, 2018	<u>1,849,424.00</u>	<u>(1,248,110.76)</u>	<u>601,313.24</u>

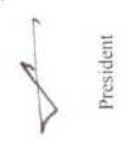

 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT HEALTH COUNCIL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus /(Deficit)	(134,766.68)	(4,754.36)
	(134,766.68)	(4,754.36)
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	127,496.00	95,444.00
Advances, Deposits, & Receivables	(74,982.47)	(3,203.50)
	52,513.53	92,240.50
Increase / (Decrease) in Current Liabilities		
Expenses Payable	(100,000.00)	100,000.00
Inter Institutional Payables	21,524.00	86,429.00
	(78,476.00)	186,429.00
Cash generated from Financing Activities	(160,729.15)	273,915.14
Net Increase in Cash and Cash Equivalents	(160,729.15)	273,915.14
Cash and Cash Equivalents at the bigning of the year	804,159.77	530,244.63
Cash and Cash Equivalents at the end of the Year	<u>643,430.62</u>	<u>804,159.77</u>



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Jamiyat Health Council
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 1988 to supervise and control affairs of hospitals/dispensaries/clinics of the Jamiyat.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3 Funds		
Jamiyat Health Council Fund	1,573,888.50	1,573,888.50
Khasoosi Moawneen Fund	10,200.00	10,200.00
Mariam Batla Maternity Home Fund	225,000.00	225,000.00
Manzoor Allah Wala Dispensary Fund	40,335.50	40,335.50
	<u>1,849,424.00</u>	<u>1,849,424.00</u>
4 Deficit		
Opening Balance	(1,113,344.08)	(1,108,589.72)
For the Year	(134,766.68)	(4,754.36)
	<u>(1,248,110.76)</u>	<u>(1,113,344.08)</u>
5 Inter Institutional Payables		
Qabrustan Sub-Committee	-	7,500.00
Central Office	20,453.00	-
Imdad Sub-Committee	100,000.00	-
M.Y.Chandi wala Clinic	-	91,429.00
	<u>120,453.00</u>	<u>98,929.00</u>
6 Accrued Expenses & Other Paybles		
Mukhtus for AKAR Hospital Medicine	-	100,000.00
	<u>-</u>	<u>100,000.00</u>

	2018 Rupees	2017 Rupees
7	<u>Inter Institutional Receivables</u>	
	-	127,496.00
	-	127,496.00
8	<u>Advances & Receivables</u>	
	2,532.71	1,762.36
	74,502.00	-
	1,300.91	1,590.79
	78,335.62	3,353.15
9	<u>Inter Institutional Contributions</u>	
	144,000.00	120,000.00
	-	30,000.00
	960,000.00	840,000.00
	144,000.00	120,000.00
	144,000.00	120,000.00
	144,000.00	120,000.00
	1,536,000.00	1,350,000.00
10	<u>Administrative & Management Expenses</u>	
	1,715,085.00	1,372,695.00
	4,695.00	7,200.00
	825.00	2,800.00
	-	800.00
	-	930.00
	1,350.00	5,260.00
	2,260.00	565.00
	450.00	-
	1,724,665.00	1,390,250.00
10.1	<u>Salaries & Related Expenses</u>	
	1,582,723.00	1,288,372.00
	132,362.00	84,323.00
	1,715,085.00	1,372,695.00
11	<u>Income from Financial Activities</u>	
	19,898.32	17,495.64
	19,898.32	17,495.64

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **BEGUM HAJI YOUSUF HOSPITAL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **Hospital** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Hospital 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 are responsible for the preparation are 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 Committee determine(s) 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 Committee are responsible for assessing the Hospital 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 Hospital or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Hospital Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Hospital internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 Hospital 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 Hospital 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAK*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BEGUM HAJI YOUSUF HOSPITAL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
FUNDS	3	53,827,686.00	53,421,111.00
Accumulated Surplus	4	45,275,788.45	50,909,456.66
Current Liabilities			
Advances & Deposits		1,024,168.00	989,631.00
Accrued Expenses & Other Paybles	5	18,446,990.00	11,499,177.00
		19,471,158.00	12,488,808.00
		118,574,632.45	116,819,375.66
<u>ASSET</u>			
Operating Assets	6	45,816,834.45	37,144,654.66
Current Assets			
Stocks	7	3,822,586.00	2,937,716.00
Inter Institutional Receivables	8	47,417,071.00	52,595,327.00
Advances, Deposits, Prepayments & Receivables	9	7,179,028.00	5,305,958.00
Cash & Bank Balances	10	14,339,113.00	18,835,720.00
		72,757,798.00	79,674,721.00
		118,574,632.45	116,819,375.66


Hospital Accountant


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BEGUM HAJI YOUSUF HOSPITAL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Dialysis Patients Care Income		24,231,129.00	23,388,836.00
Patients Care Income (Rest of the hospital)	11	133,036,338.00	117,439,442.00
Misc. Income	12	869,215.00	50,204.00
		158,136,682.00	140,878,482.00
EXPENDITURES			
Dialysis Unit Expenditure			
Medicine & Consumables		11,959,464.00	11,668,260.00
Dialysis Unit Operating Expenditure	13	4,993,684.20	5,058,367.00
		16,953,148.20	16,726,627.00
Expenditure Rest of the Hospital			
Medicine & Consumables	14	14,169,886.00	11,390,785.00
Administrative & Management Expenses	15	10,416,573.00	6,992,844.00
Hospital Operating Expenses	16	121,433,968.88	91,771,227.47
Inter institutional Contributions	17	1,079,000.00	973,000.00
		147,099,427.88	111,127,856.47
Total Expenditure		164,052,576.08	127,854,483.47
Net Surplus from Operating Activities		(5,915,894.08)	13,023,998.53
Other Income			
Income from Financial Activities		282,226.00	1,444,429.00
		282,226.00	1,444,429.00
Net Surplus		(5,633,668.08)	14,468,427.53
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		(5,633,668.08)	14,468,427.53

Hospital Accountant

Finance Manger

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President


JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
BEGUM HAJI YOUSUF HOSPITAL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	52,821,111.00	36,217,757.00	89,038,868.00
Addition During The Year			
Prior year Adjustments	600,000.00	223,272.00	600,000.00
Surplus for the year		14,468,427.35	14,468,427.35
BALANCE AS ON JUNE 30, 2017	<u>53,421,111.00</u>	<u>50,909,456.35</u>	<u>104,330,567.35</u>
Addition During The Year			
Prior year Adjustments	406,575.00		406,575.00
Surplus for the year		.(5,633,668.08)	(5,633,668.08)
BALANCE AS ON JUNE 30, 2018	<u>53,827,686.00</u>	<u>45,275,788.27</u>	<u>99,103,474.27</u>


Hospital Accountant


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BEGUM HAJI YOUSUF HOSPITAL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	(5,633,668.08)	14,468,427.53
Adjustments For Non Cash Charges	(5,633,668.08)	14,468,427.53
Depreciation	4,371,054.21	3,352,762.47
Prior year Adjustments	-	223,272.00
Impairment of Assets	-	-
	4,371,054.21	3,576,034.47
Surplus before changing in Working Capital	(1,262,613.87)	18,044,462.00
(Increase) / Decrease In Current Assets		
Stocks	(884,870.00)	(323,802.26)
Inter institutional Receivables	5,178,256.00	(52,595,327.00)
Advances, Deposits, Prepayments & Receivables	(1,873,070.00)	1,152,243.00
	2,420,316.00	(51,766,886.26)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	-	-
Advances & Deposits	34,537.00	(236,435.00)
Expenses Payable	6,947,813.00	2,261,174.00
	6,982,350.00	2,024,739.00
Cash Generated From (Used in) Operating Activities	8,140,052.13	(31,697,685.26)
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(13,043,234.00)	(737,135.00)
Investment	-	20,000,000.00
Cash used in Investing Activities	(13,043,234.00)	19,262,865.00
Cash Flow From Financing Activities		
Hospital Fund	406,575.00	600,000.00
Inter Institutional Loans	-	-
Cash generated from Financing Activities	406,575.00	600,000.00
Net Increase / (Decrease) in Cash and Cash Equivalents	(4,496,606.87)	(11,834,820.26)
Cash and Cash Equivalents at the beginning of the year	18,835,719.87	30,670,541.97
Cash and Cash Equivalents at the end of the Year	<u>14,339,113.00</u>	<u>18,835,720.00</u>

Hospital Accountant

Finance Manger

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President

BEGUM HAJI YOUSUF HOSPITAL
Notes to the Accounts
For The Year Ended June 30, 2018.

1. **Legal Status and Operations:**

It was formed by the resolution of the Managing Committee of the Jamiyat in 1954 to provide medical services to public. Since 2005, it is governed by the B.H.Y. Management Board.

2. **Significant Accounting Policies:**

2.1 **Accounting Convention:**

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 **Basis of Preparation:**

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 **Fixed Assets:**

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 **Capital Work in Progress:**

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 **Stock and Stores**

These are valued as cost determined on first in first out basis.

2.6 **Accounts Receivable and advances:**

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.7 **Provisions**

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.8 **Cash and Cash Equivalents**

Cash comprises cash in hand and at banks.

2.9 **Revenue Recognition**

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Funds		
Hospital Fund	15,034,508	15,034,508
Hospital Fund Provided by C/O	5,454,970	5,454,970
Constructions	10,000,000	10,000,000
Aquisition of Blood	18,416	18,416
CCU Fund	3,787,836	3,787,836
Lift Insallation Fund	800,000	800,000
Air Conditioner Fund	85,100	85,100
Ambulance Fund	450,956	450,956
Electric Water Cooler Fund	6,750	6,750
Renovation Fund	1,600,000	1,600,000
Eye O.T Establishment Fund	2,850,325	2,850,325
X-r-Ray Plant Fund	291,575	-
Hospital Programs Fund	115,000	-
Dialysis Equipment Fund	13,332,250	13,332,250
	<u>53,827,686</u>	<u>53,421,111</u>
4 Accumulated Surplus/ (Deficit)		
Opening Balance	50,909,457	36,217,757
Prior year Adjustments	-	223,272
Surplus for the period	(5,633,668)	14,468,428
	<u>45,275,788</u>	<u>50,909,457</u>
5 Accrued Expenses & Other Paybles		
Accounts Payables	73,570	10,200
Bills Payables	3,979,532	2,410,148
Staff Security Deposits	1,114,029	-
Unidentified Receipts	1,605,367	-
Salary Payable	4,930,051	2,848,464
Consultant Charges. Payable	6,744,441	6,230,365
	<u>18,446,990</u>	<u>11,499,177</u>

BEGUM HAJI YOUSUF HOSPITAL
NOTE NO. 6

ITEM	COST			RATE	DEPRECIATION		W.D.V.	
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018		Accumulated 01/07/2017	Adjustments		FOR THE YEAR
Construction Building	20,086,826		20,086,826	5%		701,818.92	6,752,266.59	13,334,559.41
C.C.U. Establishment	2,041,646		2,041,646	10%		32,692.69	1,747,411.33	294,234.17
I.C.U. Establishment	822,000		822,000	10%		34,749.39	509,255.49	312,744.51
Lab Establishment	986,567		986,567	10%		62,693.26	422,327.66	564,239.34
Codex Lab Establishment	2,433,000	200,000	2,633,000	10%		104,833.46	1,689,498.82	943,501.18
Instruments & Equipments	17,489,996	6,510,749	24,000,745	10%		1,171,761.51	13,454,890.96	10,545,853.61
E.C.G. Machine	132,300		132,300	10%		3,889.16	97,297.59	35,002.41
Bad head panel	306,000		306,000	10%		11,855.07	199,304.40	106,695.60
Medical Glass	716,500	1,000,000	716,500	10%		27,758.68	466,671.90	249,828.10
X-Ray Plant	1,345,727		2,345,727	10%		123,448.99	1,234,686.06	1,111,040.94
Ventilator	2,600,000		2,600,000	10%		125,933.43	1,466,599.11	1,133,400.89
Eye O.T. Instruments & Equipments	2,850,325		2,850,325	10%		110,350.44	1,857,171.03	993,153.97
Computer & Printers	1,757,221	124,200	1,881,421	30%		81,126.39	1,692,126.10	189,294.90
Generator	1,117,103		1,117,103	10%		29,750.93	849,344.64	267,758.36
House Keeping Equipments	187,540		187,540	10%		6,539.12	128,687.96	58,852.04
Refrigerator	62,300	44,000	106,300	10%		5,722.33	54,799.05	51,500.95
Furniture	1,317,895	863,985	2,181,880	10%		124,590.06	1,060,569.13	1,121,310.50
Motor Water Pump	142,310		142,310	10%		9,974.82	52,536.66	89,773.34
Air Conditioner	2,913,743	4,112,300	7,026,043	10%		587,370.98	1,739,704.14	5,286,338.86
Electric EQU/Water Cooler	234,698	48,000	282,698	10%		11,918.18	175,434.40	107,263.60
Telephone Exchange Installation	608,083		608,083	10%		33,505.50	306,533.46	301,549.54
Observatory System	61,750		61,750	10%		1,206.21	50,894.10	10,855.90
Oxygen Gas Line Instalation	383,100		383,100	10%		6,996.50	320,131.51	62,968.49
Lift Installation	636,399	140,000	776,399	10%		24,613.34	554,878.92	221,520.08
Telecommunication System	430,475		430,475	10%		15,463.66	291,302.03	139,172.97
Dialysis Centre Establishment	1,039,135		1,039,135	10%		47,408.40	612,459.43	426,675.57
Dialysis Machines	15,845,500		15,845,500	10%		873,082.80	7,987,754.78	7,857,745.22
TOTAL 2018	78,548,138	13,043,234	91,591,372		41,403,483	4,371,054	45,774,537	45,816,834
TOTAL 2017	77,811,003	737,135	78,548,138		38,050,721	3,352,762	41,403,483	37,144,655

	2018 Rupees	2017 Rupees
7	<u>Stocks & Stores</u>	
	2,505,046.00	1,238,865.00
	354,860.00	170,611.00
	-	859,562.00
	632,972.00	166,860.00
	329,708.00	501,818.00
	3,822,586	2,937,716
8	<u>Inter Institutional Receivables</u>	
	44,932,130.00	49,932,130.00
	2,484,941.00	2,663,197.00
	47,417,071	52,595,327
9	<u>Advances, Deposits, Prepayments & Receivables</u>	
	527,000.00	347,000.00
	5,434,194.00	4,298,031.00
	232,840.00	232,840.00
	67,870.00	-
	191,281.00	144,541.00
	725,843.00	283,546.00
	7,179,028.00	5,305,958.00
10	<u>Cash & Banks Balances</u>	
	7,868,622	9,974,997
	833,581	3,729,928
	5,120,870	4,838,383
	457,480	292,115
	58,560	297
	14,339,113	18,835,720
11	<u>Patients Care Income</u>	
	69,347,020	61,459,032
	63,689,318	55,980,410
	133,036,338	117,439,442
12	<u>Misc. Income</u>	
	869,215	50,204
	869,215	50,204
13	<u>Dialysis Unit Operating Expenditure</u>	
	1,758,962.00	1,427,589.00
	1,196,303	1,411,692
	335,749	512,000
	420,000	390,000
	141,633	64,212
	119,268	79,469
	-	-
	101,278	150,637
	920,491	1,022,768
	4,993,684	5,058,367
14	<u>Medicine & Consumables</u>	
	11,537,493	9,547,717
	764,136	893,664
	1,868,257	949,404
	14,169,886	11,390,785
15	<u>Administrative & Management Expenses</u>	
	10,416,573	6,992,844
	10,416,573	6,992,844

Hospital Operating Expenses

	2018 Rupees	2017 Rupees
Salaries and Related Expenditure	16.1 37,376,093	27,497,699
Travelling/Conveyance/ Vehicles Expenses	16.2 455,038	228,372
Electricity / Water /Gas	16.3 9,046,617	8,362,606
Communication	16.4 212,809	185,438
Repair & Maintenance	16.5 19,339,049	7,654,191
Stationery /Printing/ Photocopies	16.6 1,292,517	544,528
Publicity & Advertisement	755,079	59,981
Professional Charges	16.7 43,844,352	38,199,649
X-Ray Licence Fee	6,000	4,501
Laboratory Charges	4,571,032	4,060,176
Dental Lab	51,600	19,800
Entertainment	1,310	165
Water Tankers	457,092	1,453,205
Bank Charges	27,766	19,523
Misc & General	547,052	1,151,399
Bad Debt Expense	-	-
Impairment of Assets	-	-
Depreciation	3,450,563	2,329,994
	<u>121,433,969</u>	<u>91,771,227</u>

16.1 Salaries and Related Expenditure

Salaries & Allowances	36,645,114.00	27,200,349.00
Staff Medical Treatment	459,659.00	-
E.O.B.I	84,240.00	81,680.00
SESSI	38,880.00	42,120.00
R.M.O Incentive	148,200.00	173,550.00
	<u>37,376,093.00</u>	<u>27,497,699.00</u>

16.2 Travelling/Conveyance/ Vehicles Expenses

Conveyance	225,084	88,104
Ambulance Petrol / CNG	229,954	140,268
	<u>455,038</u>	<u>228,372</u>

16.3 Electricity / Water /Gas

Electric Charges	8,757,267	7,885,936
Sui Gas Charges	289,350	476,670
	<u>9,046,617</u>	<u>8,362,606</u>

16.4 Communication

Telephone Charges	209,225	180,028
Postage & Stamps	3,584	5,410
	<u>212,809</u>	<u>185,438</u>

16.5 Repair & Maintenance

Repair & Maintenance - Generator	229,002	209,862
Repair & Maintenance - Building	3,548,491	834,133
Repair & Maintenance - Furniture	381,376	402,425
Repair & Maintenance - Instt/Equip	2,278,111	1,881,131
Repair & Maintenance - Ambulance	122,835	123,524
Hospital Renovation	7,032,371	-
Computer Accessories	350,081	270,446
Washing & Laundering	355,326	273,607
Janitorial Services	4,474,923	3,402,217
Fuel For Generator	566,533	256,846
	<u>19,339,049</u>	<u>7,654,191</u>

	2018 Rupees	2017 Rupees
16.6 Stationery /Printing/ Photocopies		
Printing & Stationary	1,265,270	509,124
Photocopy	27,247	35,404
	1,292,517	544,528
16.7 Professional Charges		
Doctors Professional Charges	41,263,563.00	35,918,505.00
Security Services	2,580,789	2,281,144
	43,844,352	38,199,649
17		
Inter institutional Contributions		
Jamiyat Health Council Contribution	960,000.00	840,000.00
Contribution to Inter Institutional Collection Points	119,000.00	133,000.00
	1,079,000.00	973,000.00

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)

 Hospital Accountant	 Finance Manger	 Office Secretary	 Nazim Finance
 Hon. Treasurer	 Hon. General Secretary	 President	

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **ABDUL KHALIQ ABDUL RAZZAK HOSPITAL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **Hospital** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Hospital 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ms

In preparing the financial statements, Management Committee are responsible for assessing the Hospital 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 Hospital or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Hospital Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Hospital internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

211

the Hospital 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 Hospital 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: **29 NOV 2018**

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *IAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ABDUL KHALIQ ABDUL RAZZAK HOSPITAL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	2,568,423.70	2,568,423.70
Reserve For Replacement		40,825.00	40,825.00
Accumulated (Deficit)	4	(1,612,222.84)	(1,486,081.71)
Current Liabilities			
Inter Institutional Payables	5	142,409.32	142,409.32
		142,409.32	142,409.32
		1,139,435.18	1,265,576.31
<u>ASSET</u>			
Operating Assets	6	1,135,270.18	1,261,411.31
Current Assets			
Advances, Deposits, Prepayments & Receivables	7	4,165.00	4,165.00
		4,165.00	4,165.00
		1,139,435.18	1,265,576.31



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ABDUL KHALIQ ABDUL RAZZAK HOSPITAL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Patients Care Income	8	-	866,335.00
Misc. Income	9	-	55,513.75
Donations		-	4,440.00
Medicines from Imdad Fund		-	60,620.00
Contribution From B.H.Y Hospital for Lab Collection		-	7,000.00
		-	993,908.75
HOSPITAL EXPENDITURES			
Medicine & Consumables		-	109,822.00
Hospital Operating Expenses	10	126,141.13	937,110.52
Jamiyat Health Council Contribution		-	30,000.00
		126,141.13	1,076,932.52
Net Surplus/(Deficit) from Operating Activites		(126,141.13)	(83,023.77)
Other Income			
Liability no more payable		-	3,615,138.00
		-	3,615,138.00
Net Surplus		(126,141.13)	3,532,114.23
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		(126,141.13)	3,532,114.23



Finance Manger


Office Secretary


Nazim Finance




Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
ABDUL KHALIQ ABDUL RAZZAK HOSPITAL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	RESERVE FUND	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	2,568,423.70	40,825.00	(5,018,195.95)	(2,408,947.25)
Surplus for the year			3,532,114.23	3,532,114.23
BALANCE AS ON JUNE 30, 2017	2,568,423.70	40,825.00	(1,486,081.72)	1,123,166.98
Surplus for the year			(126,141.13)	(126,141.13)
BALANCE AS ON JUNE 30, 2018	2,568,423.70	40,825.00	(1,612,222.85)	997,025.85

Finance Manager 
 Office Secretary 

Nazim Finance 

Hon Treasurer 

Hon General Secretary 

President 

Abdul Khaliq Abdul Razzak Hospital
Notes to the Accounts
For the Year Ended June 30,2018

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 1951 to provide medical services to public. It is handed over to M/s Searle (Pvt) Ltd. In August 2016.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Capital Work in Progress:

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 Stock and Stores

These are valued as cost determined on first in first out basis.

2.6 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.7 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.8 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.9 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3		
Funds		
Hospital Fund	2,548,823.70	2,548,823.70
Ambulance Fund	12,275.00	12,275.00
Water Cooler Fund	7,325.00	7,325.00
	<u>2,568,423.70</u>	<u>2,568,423.70</u>
4		
Accumulated Surplus/ (Deficit)		
Opening Balance	(1,486,081.71)	(5,018,195.94)
For the year	(126,141.13)	3,532,114.23
	<u>(1,612,222.84)</u>	<u>(1,486,081.71)</u>
5		
Inter Institutional Payables		
Central Office	142,409.32	142,409.32
	<u>142,409.32</u>	<u>142,409.32</u>

ABDUL KHALIQ ABDUL RAZZAK HOSPITAL
NOTE NO. 6
OPERATING ASSETS

ITEM	COST				DEPRECIATION				W D V AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	
X-Ray Plant	-	-	-	10%	(0.00)	-	-	(0.00)	0.00
Ultrasound Machine	535,000.00	-	535,000.00	10%	304,700.04	-	23,030.00	327,730.04	207,369.96
Dialhamy Unit	190,000.00	-	190,000.00	10%	108,211.23	-	8,178.88	116,390.11	73,609.89
C.T.G. Machine	125,000.00	-	125,000.00	10%	93,226.68	-	3,177.33	96,404.01	28,595.99
Furniture & Fixtures	208,805.77	-	208,805.77	10%	160,150.58	-	4,865.52	165,016.10	43,789.67
Water Cooler	-	-	-	10%	(0.00)	-	-	(0.00)	0.00
Fridge	-	-	-	10%	-	-	-	-	-
Motor Water Pump	-	-	-	10%	-	-	-	-	-
Air Conditioner	222,400.00	-	222,400.00	10%	153,493.34	-	6,890.67	160,384.01	62,015.99
Generator	497,020.00	-	497,020.00	10%	341,049.85	-	15,597.01	356,646.87	140,373.13
Instruments & Equipments	1,935,694.00	-	1,935,694.00	10%	1,291,676.74	-	64,401.73	1,356,078.46	579,615.54
OXYGEN CYLINDER	-	-	-	10%	-	-	-	-	-
TOTAL 2018	3,713,919.77	-	3,713,919.77		2,452,508.46	-	126,141.13	2,578,649.59	1,135,270.18
TOTAL 2017	4,009,614.97	(295,695.20)	3,713,919.77		2,586,072.15	(273,720.50)	140,156.81	2,452,508.46	1,261,411.31

	2018 Rupees	2017 Rupees
7 Advances, Deposits, Prepayments & Receivables		
Deposits	4,165.00	4,165.00
	<u>4,165.00</u>	<u>4,165.00</u>
8 Patients Care Income		
Wards & Departmental Income	-	845,965.00
Doctors Professional Fee	-	20,370.00
	<u>-</u>	<u>866,335.00</u>
9 Misc. Income		
Miscellaneous Income	-	55,513.75
	<u>-</u>	<u>55,513.75</u>
10 Hospital Operating Expenses		
Salaries and Related Expenditure	10.1 -	462,095.00
Travelling/Conveyance/Vehicles Expenses	10.2 -	9,411.00
Electricity / Water/ Gas	10.3 -	55,682.00
Telephone Charges	-	4,490.00
Repair & Maintenance	10.4 -	36,766.00
Stationery / Printing / Photocopies	10.5 -	11,077.00
Professional Charges	10.6 -	137,448.00
Medical Accessories & Others	-	530.00
Fuel for Generator	-	4,250.00
Security Expenses	-	24,000.00
Lab Expenses	-	22,922.00
Entertainment	-	4,010.00
Bank Charges	-	1,105.00
Misc. & General	-	1,190.00
Impairment of Assets	-	21,977.71
Depreciation	126,141.13	140,156.81
	<u>126,141.13</u>	<u>937,110.52</u>
10.1 Salaries and Related Expenditure		
Dispensary	-	260,136.00
X-Ray	-	18,514.00
Lab	-	13,093.00
Administration	-	142,923.00
Staff Treatment	-	17,709.00
Contribution to SESSI	-	9,720.00
	<u>-</u>	<u>462,095.00</u>
10.2 Travelling/Conveyance/Vehicles Expenses		
Conveyance & Cartage	-	260.00
Ambulance Petrol & Gas	-	9,151.00
	<u>-</u>	<u>9,411.00</u>
10.3 Electricity / Water/ Gas		
Electric Charges	-	36,146.00
Water & Sewerage Charges	-	6,026.00
Sui Gas Charges	-	13,510.00
	<u>-</u>	<u>55,682.00</u>
10.4 Repair & Maintenance		
Electric Maintenance	-	2,515.00
Repair & Mian.-Building	-	4,600.00
Repair & Mian.-Furniture	-	280.00
Repair & Main.-Generator	-	6,680.00
Repair & Maintenance-Ambulance	-	14,060.00
Computer Maintenance / Internet Expense	-	250.00
Washing/Laundrying	-	590.00
Cleaning	-	7,791.00
	<u>-</u>	<u>36,766.00</u>

	2018 Rupees	2017 Rupees
10.5 Stationery / Printing / Photocopies		
Printing & Stationery	-	10,850.00
Photostat	-	227.00
	-	11,077.00
10.6 Consultation Charges		
Dental	-	49,566.00
Ultrasound	-	23,791.00
E.N.T	-	1,756.00
Eye	-	690.00
Paediatric	-	42,470.00
Sonologist	-	5,980.00
Circumcision	-	13,195.00
	-	137,448.00

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **JAMIYAT SABIRA CLINIC & DIABETIC CENTRE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **Hospital** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Hospital 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 are responsible for the preparation are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

7/19/18

In preparing the financial statements, Management Committee are responsible for assessing the Hospital 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 Hospital or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Hospital Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Hospital internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 Hospital 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 Hospital 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: **29 NOV 2018**

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT SABIRA CLINIC & DIABETIC CENTRE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	907,212.06	907,212.06
Reserves		50,195.10	50,195.10
Accumulated Surplus	4	1,276,698.20	1,280,037.18
Loans		-	50,000.00
Current Liabilities			
Inter Institutional Payables	5	-	4,680.00
Accrued Expenses & Other Paybles	6	237,480.00	91,318.00
		237,480.00	95,998.00
		2,471,585.36	2,383,442.34
<u>ASSET</u>			
Operating Assets	7	562,616.62	519,679.57
Current Assets			
Stock		8,216.00	13,037.00
Inter Institutional Receivables	8	924,534.00	66,340.00
Advances, Deposits & Receivables	9	10,535.00	10,355.00
Cash & Bank Balances	10	965,683.74	1,774,030.77
		1,908,968.74	1,863,762.77
		2,471,585.36	2,383,442.34


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT SABIRA CLINIC & DIABETIC CENTRE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Patients Care Income	11	4,212,407.97	4,137,136.00
Donations		-	22,208.00
Medicines from Imdad Fund		-	78,042.00
Contribution From B.H.Y Hospital for Lab Collection		42,000.00	42,000.00
		4,254,407.97	4,279,386.00
Hospital Expenditures			
Medicine & Consumables		221,640.00	276,780.00
Hospital Operating Expenses	12	3,942,106.96	3,820,796.67
Jamiyat Health Council Contribution		144,000.00	120,000.00
		4,307,746.96	4,217,576.67
Net Surplus		(53,338.99)	61,809.33
Other Income			
Liabilities no more payable		50,000.00	-
		50,000.00	-
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		(3,338.99)	61,809.33


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DEHI (REGD) KARACHI.
JAMIYAT SABIRA CLINIC & DIABETIC CENTRE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	RESERVE FUND	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	907,212.06	50,195.10	1,218,227.86	2,175,635.02
Surplus for the year			61,809.33	61,809.33
BALANCE AS ON JUNE 30, 2017	<u>907,212.06</u>	<u>50,195.10</u>	<u>1,280,037.19</u>	<u>2,237,444.35</u>
Surplus for the year			(3,338.99)	(3,338.99)
BALANCE AS ON JUNE 30, 2018	<u>907,212.06</u>	<u>50,195.10</u>	<u>1,276,698.20</u>	<u>2,234,105.36</u>


Finance Manager


Office Secretary


Nazim Finance


Hon Treasurer


Hon General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT SABIRA CLINIC & DIABETIC CENTRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2017

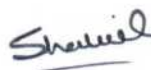
	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus /(Deficit)	(3,338.99)	61,809.33
	(3,338.99)	61,809.33
Adjustments For Non Cash Charges		
Depreciation	62,512.96	57,742.17
Liabilities no more payable	(50,000.00)	-
	12,512.96	57,742.17
Surplus before changing in Working Capital	9,173.97	119,551.50
(Increase) / Decrease In Current Assets		
Stock	4,821.00	423.00
Inter Institutional Receivables	(858,194.00)	-
Advances, Deposits, Prepayments & Receivables	(180.00)	171,565.00
	(853,553.00)	171,988.00
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	(4,680.00)	4,680.00
Charity Advance	-	-
Expense payable	146,162.00	14,901.00
	141,482.00	19,581.00
Cash Generated From (used in) Operating Activities	(702,897.03)	311,120.50
Cash Flow From Investing Activities		
Fixed Capital Expenditure	(105,450.00)	(200,950.00)
Cash used in financing Activities	(105,450.00)	(200,950.00)
Net Increase in Cash and Cash Equivalents	(808,347.03)	110,170.50
Cash and Cash Equivalents at the bigning of the year	1,774,030.77	1,663,860.27
Cash and Cash Equivalents at the end of the Year	<u>965,683.74</u>	<u>1,774,030.77</u>



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

Jamiyat Sabira Clinic & Diabetic Centre
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat to provide medical services to public in 1960 as Sabira Dispensary in Burns Road Area. Later on it was named as Fazal-E-Elahi Kushti Wala Hospital and shifted to Strechen Road in 1979. Now it is working at Burns Road adjacent to Jamia Masjid Ahle-Hadith since April 1989.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Fixed Assets:

These are stated at cost less depreciation. Depreciation is charged on the reducing balance method. Full year depreciation is charged on addition during the year but no depreciation is charged on deletion. Maintenance and normal repairs are charged to income as and when incurred.

2.4 Capital Work in Progress:

Work in progress signifies historical cost of the project until such projects are completed and become operational.

2.5 Stock and Stores

These are valued as cost determined on first in first out basis.

2.6 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.7 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.8 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.9 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

3

Funds

Hospital Fund
 Jamiyat Health Project Fund
 Fridge Fund
 X-Ray Plant Fund

	2018	2017
	Rupees	Rupees
216,184.60	216,184.60	216,184.60
261,027.46	261,027.46	261,027.46
10,000.00	10,000.00	10,000.00
420,000.00	420,000.00	420,000.00
907,212.06	907,212.06	907,212.06

	2018 Rupees	2017 Rupees
4	Accumulated Surplus/ (Deficit)	
	1,280,037.19	1,218,227.86
	(3,338.99)	61,809.33
	1,276,698.20	1,280,037.19
5	Inter Institutional Payables	
	-	4,680.00
	-	4,680.00
6	Accrued Expenses & Other Paybles	
	237,480.00	91,318.00
	237,480.00	91,318.00
8	Inter Institutional Receivables	
	303,000.00	-
	216,864.00	-
	204,670.00	66,340.00
	200,000.00	-
	924,534.00	66,340.00
9	Advances, Deposits & Receivables	
	5,895.00	5,895.00
	2,930.00	1,540.00
	1,710.00	2,920.00
	10,535.00	10,355.00

JAMIYAT CLINIC & DIABETIC CENTRE
NOTE NO. 7
OPERATING ASSETS

ITEM	COST				DEPRECIATION				W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	
Maternity Home Establishment	38,999.75		38,999.75	10%	33,146.10		585.37	33,731.46	5,268.29
Dental Clinic Establishment	12,039.55		12,039.55	10%	10,232.48		180.71	10,413.19	1,626.36
X-Ray Plant	460,810.16		460,810.16	10%	434,759.65		2,605.05	437,364.70	23,445.46
Pathology Photometer	35,749.43		35,749.43	10%	34,717.86		103.16	34,821.02	928.41
Furniture	139,865.72	-	139,865.72	10%	43,482.31		9,638.34	53,120.65	86,745.07
Fridge	10,000.00		10,000.00	10%	8,499.05		1,500.99	8,649.15	1,350.85
Fixture	26,750.00	26,750.00	26,750.00	10%	-		2,675.00	2,675.00	24,075.00
Generator	48,700.00	48,700.00	48,700.00	10%	-		4,870.00	4,870.00	43,830.00
Instruments & Equipments	825,196.08	30,000.00	855,196.08	10%	438,143.67		41,705.24	479,848.91	375,347.17
TOTAL 2018	1,522,660.69	105,450.00	1,628,110.69		1,002,981.12	-	62,512.96	1,065,494.07	562,616.62
TOTAL 2017	1,321,710.69	200,950.00	1,522,660.69		945,238.94	-	57,742.17	1,002,981.12	519,679.57

	2018 Rupees	2017 Rupees
10	Cash & Bank Balances	
	39,449.40	9,944.40
	926,234.34	1,764,086.37
	<u>965,683.74</u>	<u>1,774,030.77</u>
11	Patients Care Income	
	3,049,727.97	3,125,036.00
	1,162,680.00	1,012,100.00
	<u>4,212,407.97</u>	<u>4,137,136.00</u>
12	Hospital Operating Expenses	
	2,393,619.00	2,268,214.00
	7,050.00	10,440.00
	476,512.00	407,849.00
	26,180.00	19,730.00
	83,598.00	301,083.00
	56,568.00	99,450.00
	-	4,500.00
	776,235.00	599,213.00
	26,694.00	13,065.00
	-	3,292.00
	25,247.00	27,107.00
	2,700.00	2,782.50
	5,191.00	6,329.00
	62,512.96	57,742.17
	<u>3,942,106.96</u>	<u>3,820,796.67</u>
12.1	Salaries and Related Expenditure	
	2,331,461.00	2,216,912.00
	6,240.00	7,560.00
	21,598.00	-
	34,320.00	43,742.00
	<u>2,393,619.00</u>	<u>2,268,214.00</u>
12.2	Communication	
	23,860.00	17,220.00
	320.00	210.00
	2,000.00	2,300.00
	<u>26,180.00</u>	<u>19,730.00</u>
12.3	Repair & Maintenance	
	12,110.00	43,330.00
	6,550.00	71,829.00
	4,230.00	14,400.00
	19,695.00	111,050.00
	17,435.00	10,795.00
	1,015.00	1,280.00
	22,563.00	48,399.00
	<u>83,598.00</u>	<u>301,083.00</u>
12.4	Stationery /Printing/ Photocopies	
	54,690.00	96,620.00
	1,878.00	2,830.00
	<u>56,568.00</u>	<u>99,450.00</u>

	2018 Rupees	2017 Rupees
12.5 Professional Charges		
E.C.G./ Cardiology	8,190.00	8,970.00
Ultrasound	234,134.00	82,015.00
ENT	-	6,520.00
Gyneacology	157,732.00	155,906.00
Neurologist	32,270.00	108,746.00
General Physician	-	5,740.00
Paediatric	5,005.00	11,590.00
Diabeticologist	172,609.00	106,342.00
Skin	3,153.00	3,480.00
Cardiologist	105,107.00	61,785.00
Child Specialist	58,035.00	48,119.00
	<u>776,235.00</u>	<u>599,213.00</u>

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **ASIA MARIYAM BATLA HOSPITAL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **Hospital** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Hospital 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) 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 Committee are responsible for assessing the Hospital 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 Hospital or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Hospital Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Hospital internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

2/15

the Hospital 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 Hospital 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018.

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki

215

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ASIA MARYAM BATLA HOSPITAL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Surplus	3	(397,456.54)	593,113.14
Inter Institutional Loans	4	350,000.00	-
<u>Current Liabilities</u>			
Inter Institutional Payables	5	216,864.00	-
Accrued Expenses & Other Paybles	6	414,682.00	730,885.00
		631,546.00	730,885.00
		584,089.46	1,323,998.14
<u>ASSET</u>			
Operating Assets	7	104,538.97	122,189.03
<u>Current Assets</u>			
Stock		248,431.00	323,284.00
Advances, Deposits & Receivables	8	12,569.75	77,969.41
Charity Receivable		98,600.00	-
Cash & Bank Balances	9	119,949.74	800,555.70
		479,550.49	1,201,809.11
		584,089.46	1,323,998.14



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ASIA MARYAM BATLA HOSPITAL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Patients Care Income		2,313,620.00	2,082,320.00
Medicines from Imdad Fund		895,024.00	1,340,053.00
Donations		-	-
		3,208,644.00	3,422,373.00
HOSPITAL EXPENDITURES			
Medicine & Consumables		969,877.00	1,017,479.00
Hospital Operating Expenses	10	3,092,505.50	2,964,859.45
Jamiyat Health Council Contribution		144,000.00	120,000.00
		4,206,382.50	4,102,338.45
Net Deficit from Operating Activites		(997,738.50)	(679,965.45)
Other Income			
Income from Financial Activities		7,168.82	16,410.80
		7,168.82	16,410.80
Net Deficit		(990,569.68)	(663,554.65)
Other Comprehensive Income			
		-	-
Net Comprehensive Deficit		(990,569.68)	(663,554.65)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
ASIA MARYAM BATLA HOSPITAL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	1,256,667.78	1,256,667.78
Deficit for the year	(663,554.65)	(663,554.65)
BALANCE AS ON JUNE 30, 2017	593,113.13	593,113.13
Deficit for the year	(990,569.67)	(990,569.67)
BALANCE AS ON JUNE 30, 2018	(397,456.54)	(397,456.54)

Finance Manager

Office Secretary

Nazim Finance

~~Hon Treasurer~~

Hon General Secretary

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ASIA MARYAM BATLA HOSPITAL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(990,569.68)	(663,554.65)
	(990,569.68)	(663,554.65)
Adjustments For Non Cash Charges		
Depreciation	17,650.06	22,197.45
	17,650.06	22,197.45
Deficit before changing in Working Capital	(972,919.62)	(641,357.20)
(Increase) / Decrease In Current Assets		
Stock	74,853.00	(323,284.00)
Charity Receivable	(98,600.00)	
Advances, Deposits, Prepayments & Receivables	65,399.66	133,123.59
	41,652.66	(190,160.41)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	216,864.00	-
Expense payable	(316,203.00)	727,341.00
	(99,339.00)	727,341.00
Cash Used in Operating Activities	(1,030,605.96)	(104,176.61)
Cash Flow From Investing Activities		
Fixed Capital Expenditures	-	(12,660.00)
Cash used in Investing Activities	-	(12,660.00)
Cash Flow From Financing Activities		
Inter Institutional Loans	350,000.00	-
Cash flow from Financial Activities	350,000.00	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(680,605.96)	(116,836.61)
Cash and Cash Equivalents at the bigning of the year	800,555.70	917,392.31
Cash and Cash Equivalents at the end of the Year	119,949.74	800,555.70


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Asia Maryam Batla Hospital
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 2004.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3		
Accumulated Surplus/ (Deficit)		
Opening Balance	593,113.14	1,256,667.79
For the year	(990,569.68)	(663,554.65)
	<u>397,456.54</u>	<u>593,113.14</u>
4		
Inter Institutional Loans		
Central Office	350,000.00	-
	<u>350,000.00</u>	<u>-</u>
5		
Inter Institutional Payables		
Jamiyat Sabira Clinic	216,864.00	-
	<u>216,864.00</u>	<u>-</u>
6		
Accrued Expenses & Other Paybles		
Accrued Expenses	225,482.00	4,785.00
Mukhtus Fund	189,200.00	726,100.00
	<u>414,682.00</u>	<u>730,885.00</u>

ASIA MARYAM BATLA HOSPITAL
NOTE NO. 7
OPERATING ASSETS

ITEM	COST			DEPRECIATION				W.D.V. AS ON 30/06/2018	
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR		Accumulated 30/06/2018
Electric Water Pump	15,660.00	-	15,660.00	10%	3,815.72	-	1,184.43	5,000.15	10,659.85
Refrigerator	27,040.00	-	27,040.00	10%	9,299.06	-	1,774.09	11,073.15	15,966.85
Instruments & Equipments	17,800.00	-	17,800.00	10%	3,382.00	-	1,441.80	4,823.80	12,976.20
Computers & Accessories	55,420.00	-	55,420.00	30%	28,264.20	-	8,146.74	36,410.94	19,009.06
Generator	70,000.00	-	70,000.00	10%	18,970	-	5,103.00	24,073.00	45,927.00
TOTAL 2018	185,920.00	-	185,920.00		63,730.97	-	17,650.06	81,381.04	104,538.96
TOTAL 2017	173,260.00	12,660.00	185,920.00		41,533.53	-	22,197.45	63,730.97	122,189.03

	2018 Rupees	2017 Rupees
8 Advances, Deposits & Receivables		
Profit Receivable	173.92	1,546.51
With Holding Tax	10,669.83	1,554.90
Advances	-	71,843.00
Advance for petty cash	1,726.00	3,025.00
	<u>12,569.75</u>	<u>77,969.41</u>
9 Cash & Bank Balances		
Cash in hand	38,780.00	13,380.00
Islamic Banking Saving Account	81,169.74	787,175.70
	<u>119,949.74</u>	<u>800,555.70</u>
10 Hospital Operating Expenses		
Salaries and Benefits	2,607,277.00	2,350,988.00
Conveyance & Cartage	11,900.00	11,800.00
Electricity / Water /Gas	10.1 188,216.00	150,560.00
Communication	10.2 18,472.00	26,830.00
Repair & Maintenance	10.3 158,024.00	318,860.00
Stationery /Printing/ Photocopies	10.4 10,840.00	12,292.00
Publicity & Advertisement	20,400.00	10,100.00
Medical & Other accessories	1,209.00	34,307.00
Fuel for Generator	6,950.00	9,040.00
Uniform and others	1,050.00	10,670.00
Bank Charges	1,244.44	-
Bad Debts	42,843.00	-
Miscellaneous & General Exp.	6,430.00	7,215.00
Depreciation	17,650.06	22,197.45
	<u>3,092,505.50</u>	<u>2,964,859.45</u>

	2018 Rupees	2017 Rupees
10.1 Electricity / Water /Gas		
Electric Charges	161,833.00	122,696.00
Water Charges	11,883.00	12,884.00
Sui Gas Charges	14,500.00	14,980.00
	188,216.00	150,560.00
10.2 Communication		
Telephone Charges	6,040.00	4,800.00
Mobile Charges	4,932.00	3,000.00
Internet Charges	7,500.00	19,030.00
	18,472.00	26,830.00
10.3 Repair & Maintenance		
Electric Maintenance	7,720.00	26,192.00
Repair & Maintenance of Building	75,532.00	169,595.00
Repair & Maintenance of Furniture	5,295.00	36,120.00
Repair & Maintenance of Instruments	3,417.00	13,590.00
Repair Computer & Accessories	19,670.00	-
Laundry	12,280.00	14,940.00
Cleaning	10,710.00	13,948.00
Disinfectant and Detergent	-	29,675.00
Generator Rent	23,400.00	14,800.00
	158,024.00	318,860.00
10.4 Stationery /Printing/ Photocopies		
Printing & Stationery	10,640.00	12,292.00
Photostate	200.00	-
	10,840.00	12,292.00


28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **BILQUEES MEMORIAL HOSPITAL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **Hospital** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the Hospital 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

MAS

In preparing the financial statements, Management Committee are responsible for assessing the Hospital 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 Hospital or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Hospital Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Hospital internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

ZAS

the Hospital 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 Hospital 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 finding, including any significant deficiencies in internal control that we identify during our audit.

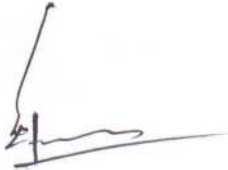
Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018
Place: Karachi
Audit engagement partner
Imran Ahmed Zaki

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BILQUEES MEMORIAL HOSPITAL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Ambulance Fund		74,000.00	74,000.00
Accumulated Surplus/ (Deficit)	3	(808,650.03)	(271,870.36)
Inter Institutional Loans	4	1,258,980.00	948,980.00
Current Liabilities			
Inter Institutional Payables	5	200,000.00	-
Accrued Expenses & Other Paybles	6	360,394.00	365,744.00
		560,394.00	365,744.00
		1,084,723.97	1,116,853.64
<u>ASSET</u>			
Operating Assets	7	597,054.74	610,794.15
Current Assets			
Stock		79,283.00	52,842.00
Advances, Deposits & Receivables	8	31,162.00	13,872.00
Charity Receivable		46,250.00	160,930.00
Cash & Bank Balances	9	330,974.23	278,415.49
		487,669.23	506,059.49
		1,084,723.97	1,116,853.64
			0.00



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



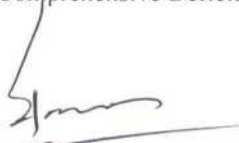
Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BILQUEES MEMORIAL HOSPITAL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Patients Care Income		3,683,821.00	4,297,404.00
Donations		2,950.00	4,123.00
Medicines from Imdad Fund		509,523.00	583,600.00
Contribution From B.H.Y Hospital for Lab Collection		42,000.00	42,000.00
		4,238,294.00	4,927,127.00
HOPITAL EXPENDITURES			
Medicine & Consumables		491,272.00	719,335.00
Hospital Operating Expenses	10	4,139,801.68	4,440,441.02
Jamiyat Health Council Contribution		144,000.00	120,000.00
		4,775,073.68	5,279,776.02
Net Deficit		(536,779.68)	(352,649.02)
Other Comprehensive Income			
		-	-
Net Comprehensive Deficit		(536,779.68)	(352,649.02)



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary



 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
BILQUEES MEMORIAL HOSPITAL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	AMBULANCE FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	74,000.00	80,778.67	154,778.67
Deficit for the year		(352,649.02)	(352,649.02)
BALANCE AS ON JUNE 30, 2017	<u>74,000.00</u>	<u>(271,870.35)</u>	<u>(197,870.35)</u>
Deficit for the year		(536,779.68)	(536,779.68)
BALANCE AS ON JUNE 30, 2018	<u>74,000.00</u>	<u>(808,650.02)</u>	<u>(734,650.02)</u>

Finance Manager 

Office Secretary 

Nazim Finance 

Hon Treasurer 

Hon General Secretary 


President 

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
BILQUEES MEMORIAL HOSPITAL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(536,779.68)	(352,649.02)
	(536,779.68)	(352,649.02)
Adjustments For Non Cash Charges		
Depreciation	66,339.42	67,866.02
	66,339.42	67,866.02
Deficit before changing in Working Capital	(470,440.26)	(284,783.00)
(Increase) / Decrease In Current Assets		
Stock	(26,441.00)	39,800.00
Charity Receivable	114,680.00	-
Advances, Deposits, Prepayments & Receivables	(17,290.00)	131,483.00
	70,949.00	171,283.00
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	200,000.00	-
Charity Advance	-	-
Expense payable	(5,350.00)	248,547.00
	194,650.00	248,547.00
Cash Generated From (used in) Operating Activities	(204,841.26)	135,047.00
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(52,600.00)	(173,000.00)
Cash used in Investing Activities	(52,600.00)	(173,000.00)
Cash Flow From Financing Activities		
Inter Institutional Loans	310,000.00	160,000.00
Cash used in Financial Activities	310,000.00	160,000.00
Net Increase / (Decrease) in Cash and Cash Equivalents	52,558.74	122,047.00
Cash and Cash Equivalents at the bigning of the year	278,415.49	156,368.49
Cash and Cash Equivalents at the end of the Year	330,974.23	278,415.49



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Bilquees Memorial Hospital
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in 2000.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Accumulated Surplus/ (Deficit)		
Opening Balance	(271,870.35)	80,778.67
For the year	(536,779.68)	(352,649.02)
	(808,650.02)	(271,870.35)
Add: Jamiyat Health Council Liability no more payable	-	-
	<u>(808,650.02)</u>	<u>(271,870.35)</u>
4 Inter Institutional Loans		
Central Office	1,258,980.00	948,980.00
	1,258,980.00	948,980.00
5 Inter Institutional Payables		
Central Office	200,000.00	-
	200,000.00	-
6 Accrued Expenses & Other Paybles		
Inter Institutional Loans	360,394.00	365,744.00
Accrued Expenses	360,394.00	365,744.00
	<u>360,394.00</u>	<u>365,744.00</u>

BIQUEES MEMORIAL HOSPITAL
NOTE NO. 7
OPERATING ASSETS

ITEM	COST		As on 30/06/2018	RATE	Accumulated 01/07/2017	DEPRECIATION		W.D.V. AS ON 30/06/2018	
	As on 01/07/2017	Addition/ Deduction				Adjustments	FOR THE YEAR		Accumulated 30/06/2018
Suction Machine	7,000.00	-	7,000.00	10%	4,803.33		219.67	5,022.99	1,977.01
Furniture	120,200.00	-	120,200.00	10%	23,683.16		9,651.68	33,334.84	86,865.16
Air Conditioner	112,748.00	-	112,748.00	10%	31,388.22		8,135.98	39,524.20	73,223.80
Generator	119,000.00	-	119,000.00	10%	11,900.00		10,710.00	22,610.00	96,390.00
Instruments & Equipments	916,538.00	52,600.00	969,138.00	10%	592,917.14		37,622.09	630,539.23	338,598.77
TOTAL 2018	1,275,486.00	52,600.00	1,328,086.00		664,691.85	-	66,339.42	731,031.26	597,051.74
TOTAL 2017	1,102,486.00	173,000.00	1,275,486.00		596,825.83	-	67,866.02	664,691.85	610,791.15

	2018 Rupees	2017 Rupees
8 Advances, Deposits & Receivables		
Advances	31,162.00	13,872.00
	<u>31,162.00</u>	<u>13,872.00</u>
9 Cash & Bank Balances		
Cash in hand	10,790.00	6,415.00
Bank Current Account	320,184.23	272,000.49
	<u>330,974.23</u>	<u>278,415.49</u>
10 Hospital Operating Expenses		
Salaries and Benefits	2,332,116.00	2,417,603.00
Travelling/Conveyance/ Vehicles Expenses	86,230.00	85,794.00
Electricity / Water /Gas	136,444.00	141,756.00
Telephone Charges	45,780.00	39,418.00
Repair & Maintenance	193,780.00	262,096.00
Stationery /Printing/ Photocopies	24,061.00	31,689.00
Publicity & Advertisement	1,830.00	300.00
Doctors Professional Charges	1,079,268.00	1,104,376.00
Medical & Other accessories	22,604.00	15,230.00
Fuel for Generator	27,670.00	31,402.00
Oxygen Gas	8,900.00	-
Staff Entertainment	34,339.00	43,271.00
Uniform & Other items	-	600.00
Water Tankers	72,200.00	102,000.00
Bank Charges	4,806.26	3,955.00
Miscellaneous & General Exp.	3,434.00	7,185.00
Bad Debts Written Off	-	85,900.00
Depreciation	66,339.42	67,866.02
	<u>4,139,801.68</u>	<u>4,440,441.02</u>

	2018 Rupees	2017 Rupees
10.1 Travelling/Conveyance/ Vehicles Expenses		
Conveyance & Cartage	4,210.00	5,980.00
Ambulance Fuel	82,020.00	79,814.00
	<u>86,230.00</u>	<u>85,794.00</u>
10.2 Electricity / Water /Gas		
Electric Charges	84,584.00	78,806.00
Sui Gas Charges	51,860.00	62,950.00
	<u>136,444.00</u>	<u>141,756.00</u>
10.3 Communication		
Telephone Charges	39,500.00	39,418.00
Mobile Charges	6,280.00	-
	<u>45,780.00</u>	<u>39,418.00</u>
10.4 Repair & Maintenance		
Electric Maintenance	12,155.00	24,397.00
Repair & Maintenance of Generator	26,280.00	89,391.00
Repair & Maintenance of Building	53,496.00	55,180.00
Repair & Maintenance of Furniture	340.00	1,910.00
Repair & Maintenance of Instruments	17,675.00	18,110.00
Ambulance Repair & Maintenance	17,910.00	18,400.00
Repair Computer & Accessories	2,100.00	11,330.00
Cleaning	49,594.00	43,378.00
Laundrying	14,230.00	-
	<u>193,780.00</u>	<u>262,096.00</u>
10.5 Stationery /Printing/ Photocopies		
Printing & Stationery	23,701.00	31,539.00
Photostate	360.00	150.00
	<u>24,061.00</u>	<u>31,689.00</u>

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **M. Y. CHANDI WALA CLINIC**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 clinic as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the clinic 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

21

In preparing the financial statements, Management Committee are responsible for assessing the Clinic 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 Clinic or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Clinic Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 Clinic internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

215

the Clinic 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 Clinic 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. - Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki

IAZ

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
M.Y. CHANDI WALA CLINIC
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Deficit	3	(1,974,535.58)	(800,667.70)
Inter Institutional Loans	4	2,148,775.00	1,098,775.00
Current Liabilities			
Inter Institutional Payables	5	303,000.00	-
Accrued Expenses & Other Paybles	6	195,316.00	1,716.00
		498,316.00	1,716.00
		672,555.42	299,823.30
<u>ASSET</u>			
Operating Assets	7	198,211.90	22,685.44
Current Assets			
Stock		104,152.00	37,558.00
Advances, Deposits & Receivables	8	6,901.81	621.86
Inter Institutional Receivables	9	51,276.00	210,078.00
Cash & Bank Balances	10	312,013.71	28,880.00
		474,343.52	277,137.86
		672,555.42	299,823.30



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
M.Y. CHANDI WALA CLINIC
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Patients Care Income		2,270,498.00	2,756,132.00
Medicines from Imdad Fund		145,938.00	141,201.00
Contribution From B.H.Y Hospital for Lab Collection		35,000.00	42,000.00
		2,451,436.00	2,939,333.00
Hospital Operating Expenses			
Medicine & Consumables		303,689.00	366,807.00
Hospital Expenditures	11	3,181,522.04	2,401,183.13
Jamiyat Health Council Contribution		144,000.00	120,000.00
		3,629,211.04	2,887,990.13
Net Surplus/(Deficit) from Operating Activites		<u>(1,177,775.04)</u>	<u>51,342.87</u>
Other Income			
Income from Financial Activities		3,907.16	6,454.65
		3,907.16	6,454.65
Net Surplus/(Deficit)		<u>(1,173,867.88)</u>	<u>57,797.52</u>
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus (Deficit)		<u><u>(1,173,867.88)</u></u>	<u><u>57,797.52</u></u>



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
M.Y. CHANDI WALA CLINIC
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	(858,465.21)	(858,465.21)
Surplus for the year	57,797.52	57,797.52
BALANCE AS ON JUNE 30, 2017	<u>(800,667.69)</u>	<u>(800,667.69)</u>
Surplus for the year	(1,173,867.88)	(1,173,867.88)
BALANCE AS ON JUNE 30, 2018	<u>(1,974,535.58)</u>	<u>(1,974,535.58)</u>

Finance Manger 

Office Secretary 

Nazim Finance 

Hon Treasurer 

Hon General Secretary 

President 


JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
M.Y.CHANDIWALA CLINIC
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus/ (Deficit)	(1,173,867.88)	57,797.52
Adjustments For Non Cash Charges	(1,173,867.88)	57,797.52
Depreciation	22,023.54	2,520.60
Prior Year Adjustment	-	-
	22,023.54	2,520.60
Surplus/ (Deficit) before changing in Working Capital	(1,151,844.34)	60,318.12
(Increase) / Decrease In Current Assets		
Stock	(66,594.00)	(24,385.00)
Accumulated Surplus/ (Deficit)	158,802.00	-
Advances, Deposits, Prepayments & Receivables	(6,279.95)	(210,699.86)
	85,928.05	(235,084.86)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	303,000.00	-
Expense payable	193,600.00	(19,407.00)
	496,600.00	(19,407.00)
Cash used in Operating Activities	(569,316.29)	(194,173.74)
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(197,550.00)	-
Cash used in Investing Activities	(197,550.00)	-
Cash Flow From Financing Activities		
Inter Institutional Loans	1,050,000.00	(100,000.00)
Cash from/(used in) Financing Activities	1,050,000.00	(100,000.00)
Net Inceas /(Decrease) in Cash and Cash Equivalents	283,133.71	(294,173.74)
Cash and Cash Equivalents at the bigning of the year	28,880.00	323,053.74
Cash and Cash Equivalents at the end of the Year	312,013.71	28,880.00


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon General Secretary


President

M.Y.Chandi wala Clinic
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

It was formed by the resolution of the Managing Committee of the Jamiyat in July 2009.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3		
Accumulated Surplus/ (Deficit)		
Opening Balance	(800,667.69)	(858,465.21)
For the year	(1,173,867.88)	57,797.52
	<u>(1,974,535.58)</u>	<u>(800,667.69)</u>
4		
Inter Institutional Loans		
Central Office	2,148,775.00	1,098,775.00
	<u>2,148,775.00</u>	<u>1,098,775.00</u>
5		
Inter Institutional Payables		
Jamiyat Sabira Clinic	303,000.00	-
	<u>303,000.00</u>	<u>-</u>
6		
Accrued Expenses & Other Paybles		
Accrued Expenses	195,316.00	1,716.00
	<u>195,316.00</u>	<u>1,716.00</u>

M.Y. CHANDI WALA CLINIC
 NOTE NO. 7
 OPERATING ASSETS

ITEM	COST				DEPRECIATION					W.D.V. AS ON
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	AS ON 30/06/2018	
Furniture and Fixtures	7,800.00	94,550.00	102,350.00	10%	3,194.18		9,915.58	13,109.76	89,240.24	
Generator	42,000.00	103,000.00	145,000.00	10%	23,920.38		12,107.96	36,028.34	108,971.66	
TOTAL 2018	49,800.00	197,550.00	247,350.00		27,114.56	-	22,023.54	49,138.10	198,211.90	
TOTAL 2017	49,800.00	-	49,800.00		24,593.95	-	2,520.60	27,114.56	22,685.44	

	2018 Rupees	2017 Rupees
8 Advances, Deposits & Receivables		
Profit Receivable	379.95	-
Advance Tax	6,521.86	621.86
	6,901.81	621.86
9 Inter Institutional Receivables		
Charity	51,276	118,649
Jamiyat Health Council	-	91,429.00
	51,276.00	210,078.00
10 Cash & Bank Balances		
Cash in hand	14,808.00	28,880.00
Islamic Banking Saving Account	297,205.71	-
	312,013.71	28,880.00
11 Hospital Expenditures		
Salaries and Related Expenditure	2,401,783.00	2,182,247.00
Cosultations	8,160.00	-
Conveyance	400.00	-
Electricity / Water /Gas	72,477.00	84,723.00
Mobile Charges	3,220.00	-
Repair & Maintenance	535,672.00	61,107.00
Medical & Other accessories	4,478.00	3,075.00
Fuel for Generator	18,135.00	9,840.00
Printing & Stationery	35,250.00	29,230.00
Water Tanker	29,500.00	21,250.00
Staff Entertainment	35,780.00	-
Bank Charges	2,542.50	-
Miscellaneous & General Exp.	12,101.00	7,190.53
Depreciation	22,023.54	2,520.60
	3,181,522.04	2,401,183.13
11.1 Electricity / Water /Gas		
Electric Charges	70,127.00	80,893.00
Sui Gas Charges	2,350.00	3,830.00
	72,477.00	84,723.00
11.2 Repair & Maintenance		
Electric Maintenance	15,485.00	7,770.00
Repair & Maintenance of Generator	27,710.00	19,985.00
Repair & Maintenance of Building	461,501.00	7,000.00
Repair & Maintenance of Furniture	4,200.00	19,470.00
Repair & Maintenance of Instruments	460.00	-
Computer Maintenance & Accessories	4,465.00	-
Cleaning	17,436.00	5,506.00
Laundry	4,415.00	1,376.00
	535,672.00	61,107.00

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN E DEHLI (REG)

JAMIYAT EDUCATION BOARD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 2018

Z.A. SHAIKH & CO

CHARTERED ACCOUNTANTS

260, PANORAMA CENTRE, FATIMA JINNAH ROAD,
KARACHI-74400

PHONES: (92-21) 35210577-35673529-35671853

BOOK 3 OF 3

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **JAMIYAT EDUCATIONAL BOARD**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **board** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **board** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2018

In preparing the financial statements, Management Committee are responsible for assessing the **board** 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 **board** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **board** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **board** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **board** 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 **board** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT EDUCATIONAL BOARD
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	1,587,861.00	1,587,861.00
Accumulated Surplus	4	2,792,392.61	905,164.30
Inter Institutional Loans	5	9,180,600.00	6,634,000.00
Other Loans		419,500.00	419,500.00
Current Liabilities			
Inter Institutional Payables	6	12,129,228.89	11,073,585.54
Mukhtus Funds	7	1,377,946.00	1,385,096.00
Accrued Expenses & Other Paybles	8	120,000.00	10,532.00
		13,627,174.89	12,469,213.54
		27,607,528.50	22,015,738.84
<u>ASSET</u>			
Operating Assets	9	1,953,566.81	799,575.99
Work in Progress	10	-	-
Current Assets			
Inter Institutional Receivables	11	24,313,048.59	21,068,646.20
Advances, Deposits & Receivables	12	21,730.58	29,730.58
Cash & Bank Balances	13	1,319,182.52	117,786.07
		25,653,961.69	21,216,162.85
		27,607,528.50	22,015,738.84



Finance Manger



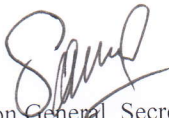
Office Secretary



Nazim Finance



Hon. Treasurer




Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT EDUCATIONAL BOARD
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

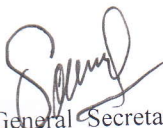
	Notes	2018 Rupees	2017 Rupees
INCOME			
Donation	14	50,000.00	3,188,100.00
Miscellaneous Income		-	42,450.00
Grant from Central Office against Community Centre Contributions		4,366,500.00	4,260,000.00
Grant from Central Office for Sports & Furniture		1,000,000.00	-
Inter Institutional Contributions	15	4,320,000.00	3,840,000.00
		9,736,500.00	11,330,550.00
EXPENDITURES			
Administrative & Management Expense	16	3,024,465.69	2,944,961.62
Educational Program Related Expenditure	17	4,824,806.00	7,681,806.00
		7,849,271.69	10,626,767.62
Net Surplus from Operating Activites		1,887,228.31	703,782.38
Other Income			
Income from Financial Activities		-	7,008.06
		-	7,008.06
Net Surplus		1,887,228.31	710,790.44
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus		1,887,228.31	710,790.44


Finance Manger


Office Secretary








Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGARAN-E-DELHI (REGD) KARACHI.
JAMIYAT EDUCATIONAL BOARD
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	1,487,861.00	194,373.87	1,682,234.87
Addition During The Year Surplus for the year	100,000.00	710,790.44	100,000.00 710,790.44
BALANCE AS ON JUNE 30, 2017	<u>1,587,861.00</u>	<u>905,164.31</u>	<u>2,493,025.31</u>
Addition During The Year Surplus for the year	-	1,887,228.31	1,887,228.31
BALANCE AS ON JUNE 30, 2018	<u>1,587,861.00</u>	<u>2,792,392.62</u>	<u>4,380,253.62</u>
Finance Manger 	Office Secretary 	Nazim Finance 	Hon. General Secretary 
	Hon. Treasurer 		President 

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
JAMIYAT EDUCATIONAL BOARD
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

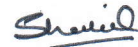
	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	1,887,228.31	710,790.44
	1,887,228.31	710,790.44
Adjustments For Non Cash Charges		
Depreciation	354,019.18	104,175.94
Impairment of Fixed Assets	-	719.10
	354,019.18	104,895.04
Surplus before changing in Working Capital	2,241,247.49	815,685.48
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(3,244,402.39)	(4,506,340.96)
Advances, Deposits & Receivables	8,000.00	(5,538.00)
	(3,236,402.39)	(4,511,878.96)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	1,055,643.35	2,873,008.00
Expense payable	109,468.00	(61,674.00)
	1,165,111.35	2,811,334.00
Cash Used in Operating Activities	169,956.45	(884,859.48)
Cash Flow From Investing Activities		
Fixed Capital Expenditures	(1,508,010.00)	(97,433.00)
Investments in TDR	-	100,000.00
Cash used in Investing Activities	(1,508,010.00)	2,567.00
Cash Flow From Financing Activities		
Funds	-	100,000.00
Mukhtus Fund	(7,150.00)	22,150.00
Other Loans	-	419,500.00
Inter Institutional Loans	2,546,600.00	(1,100,000.00)
Cash From Financing Activities	2,539,450.00	(558,350.00)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,201,396.45	(1,440,642.48)
Cash and Cash Equivalents at the bigning of the year	117,786.08	1,558,428.56
Cash and Cash Equivalents at the end of the Year	<u>1,319,182.52</u>	<u>117,786.07</u>



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT EDUCATIONAL BOARD
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The Board was formed in 1990 by the Managing Committee to manage and control affairs of Schools.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3 Funds		
Educational Board Fund	173,536.00	173,536.00
School Fund	129,825.00	129,825.00
Computer Fund	750,000.00	750,000.00
Furniture Fund	433,500.00	433,500.00
Mukhtus Fund-Kinder Garden	101,000.00	101,000.00
	<u>1,587,861.00</u>	<u>1,587,861.00</u>
4 Accumulated Surplus/ (Deficit)		
Opening Balance	905,164.30	194,373.86
For the Year	1,887,228.31	710,790.44
	<u>2,792,392.61</u>	<u>905,164.30</u>
5 Inter Institutional Loans		
Central Office	8,796,600.00	6,250,000.00
Abdul Khaliq Allahwala Town	384,000.00	384,000.00
	<u>9,180,600.00</u>	<u>6,634,000.00</u>
6 Inter Institutional Payables		
Najam Girls School	9,050,599.50	8,361,797.25
Muhammad Ismail N.W.School	2,240,877.39	2,662,028.14
Feroza Khatoon Women College	522,628.00	-
Hajra Bibi Girls Campus	315,124.00	-
Central Office	-	49,760.15
	<u>12,129,228.89</u>	<u>11,073,585.54</u>

	2018 Rupees	2017 Rupees
7 Mukhtus Funds		
Mukhtus for Subsidy Fee	7.1 -	97,150.00
Mukhtus for Awards	7.2 -	-
Mukhtus for Merit Scholarships	7.3 1,287,946.00	1,287,946.00
Mukhtus for Marketing	7.4 -	-
Mukhtus for Annual Report	90,000.00	-
	<u>1,377,946.00</u>	<u>1,385,096.00</u>
7.1 Mukhtus for Subsidy Fee		
Opening Balance	97,150.00	-
Add: Donations	-	2,940,250.00
Grant from Central Office against Community Centre	4,366,500.00	4,260,000.00
	4,463,650.00	7,200,250.00
Less: Utilized in subsidies	4,463,650.00	7,103,100.00
Closing Balance	<u>-</u>	<u>97,150.00</u>
7.2 Mukhtus for Awards		
Opening Balance	-	-
Add: Donations	101,133.00	-
	101,133.00	-
Less: Utilized in Awards	101,133.00	-
Closing Balance	<u>-</u>	<u>-</u>
7.3 Mukhtus for Merit Scholarships		
Opening Balance	1,287,946.00	1,272,946.00
Add: Donations	-	15,000.00
	1,287,946.00	1,287,946.00
Less: Utilized in Scholarships	-	-
Closing Balance	<u>1,287,946.00</u>	<u>1,287,946.00</u>
7.4 Mukhtus for Marketing		
Donations	-	90,000
Less: Utilized	-	90,000
Balance	<u>-</u>	<u>-</u>
8 Accrued Expenses & Other Paybles		
Expenses Payable	-	10,532.00
Deferred Income	120,000.00	-
	<u>120,000.00</u>	<u>10,532.00</u>

JAMIVAT EDUCATIONAL BOARD
 Note No.9
OPERATING ASSETS

ITEM	COST			DEPRECIATION				W.D.V AS ON 30/06/2018	
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR		Accumulated 30/06/2018
Computers & Accessories	1,010,595.00	567,889.00	1,578,484.00	30%	972,003.06		181,944.28	1,153,947.34	424,536.66
Furniture & Fixtures	1,785,115.00	871,848.00	2,656,963.00	10%	1,199,612.64		145,735.04	1,345,347.67	1,311,615.33
Air Conditioner	198,000.00		198,000.00	10%	128,961.67		6,903.83	135,865.50	62,134.50
UPS (Delhi Colony)	99,000.00		99,000.00	30%	90,846.92		2,445.92	93,292.85	5,707.15
Office Equipments	-	68,273.00	68,273.00	10%	-		6,827.30	6,827.30	61,445.70
Science Apparatus(L.A.W.S.)	-	-	-	25%	-		-	-	-
Science Apparatus(N.G.S.)	91,770.00	-	91,770.00	25%	90,589.34		295.17	90,884.50	885.50
Science Apparatus(M.A.B.S.)	68,422.00	-	68,422.00	25%	67,377.50		261.12	67,638.63	783.37
Instruments & Equipments	150,670.00	-	150,670.00	10%	64,364.39		8,630.56	72,994.95	77,675.05
Photostat Machine	31,100.00	-	31,100.00	10%	21,340.49		975.95	22,316.44	8,783.56
Home Economics Lab (NGS)	-	-	-	25%	-		-	-	-
Library Books (M.A.B.S.)	-	-	-	20%	(0.00)		-	(0.00)	0.00
TOTAL 2018	3,434,672.00	1,508,010.00	4,942,682.00		2,635,096.01	-	354,019.18	2,989,115.19	1,953,566.81
TOTAL 2017	3,366,615.00	68,057.00	3,434,672.00		2,559,576.97	(28,656.90)	104,175.94	2,635,096.01	799,575.99

	2018 Rupees	2017 Rupees
10		
Work In Progress		
M. Ismail A.W. College	-	322,330.00
Girls College	-	566,323.00
	-	888,653.00
Transfer to Central Office Accounts	-	888,653.00
	-	-
11		
Inter Institutional Receivables		
Ismail Allahwala Sec. School	9,946,489.29	8,464,903.65
Central Office	120,000.00	-
Isamial Allah wala Women College	580,945.00	-
Muhammad Arif G.W. Boys School	13,665,614.30	12,603,742.55
	24,313,048.59	21,068,646.20
12		
Advances, Deposits & Receivables		
Staff Advance	20,870.00	28,870.00
Advance Tax	860.58	860.58
	21,730.58	29,730.58
13		
Cash & Bank Balances		
Current Account Balance	1,317,932.52	113,796.07
Cash In Hand	1,250.00	3,990.00
	1,319,182.52	117,786.07
14		
Donation		
Donation General	-	255,000.00
Donation for Sports Day	50,000.00	-
Donation Utilised for Subsidy	-	2,843,100.00
Donation Utilized for Marketing	-	90,000.00
	50,000.00	3,188,100.00
15		
Share/Contribution From		
Ismail Allahwala Boys Sec School	1,080,000.00	960,000.00
Najam Girls School	1,080,000.00	960,000.00
Muhammad Arif G.W. Boys School	1,080,000.00	960,000.00
M. Ismail Nanitalwala Girl School	1,080,000.00	960,000.00
	4,320,000.00	3,840,000.00
16		
Administrative & Management Expenditure		
16.1 Salaries and Related Expenditure	2,350,208.00	2,698,382.00
Conveyance	47,098.00	41,488.00
16.2 Communication	39,985.00	12,585.00
16.3 Repair & Maintenance	8,975.00	4,375.00
16.4 Stationery /Printing/ Photocopies	189,458.00	35,945.00
Publicity & Advertisement	10,794.00	6,664.00
Computer Software Expense	-	22,288.00
Entertainment	11,124.00	1,354.00
Bank Charges	4,002.51	2,589.55
Miscellaneous & General Exp.	8,802.00	14,396.03
Impairment of assets	-	719.10
Depreciation	354,019.18	104,175.94
	3,024,465.69	2,944,961.62
16.1 Salaries and Related Expenditure		
Salaries & Allowances	2,336,696.00	2,663,459.00
Staff Medical Treatment	13,512.00	34,923.00
	2,350,208.00	2,698,382.00
16.2 Communication		
Mobile Expenses	14,122.00	12,585.00
Internet Charges	17,778.00	-
Postage & Stamps	8,085.00	-
	39,985.00	12,585.00
16.3 Repair & Maintenance		
Electricity Maintenance	-	500.00
Repair of Office Equipments	-	2,500.00
Repair of Computer & Accessories	8,975.00	-
Repair of Furniture	-	1,375.00
	8,975.00	4,375.00

16.4 Stationery /Printing/ Photocopies

Printing & Stationery
Photocopy Expenses

2018 Rupees	2017 Rupees
177,958.00	35,945.00
11,500.00	-
<u>189,458.00</u>	<u>35,945.00</u>

17

Educational Program Related Expenditure

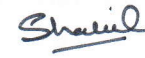
Function
Cash Awards to Student
Marketing
Subsidies
Teaching Aid Material
Sports & Recreation
Work Shop Expenses

42,453.00	40,030.00
-	419,900.00
-	118,776.00
4,366,500.00	7,103,100.00
739.00	-
383,114.00	-
32,000.00	-
<u>4,824,806.00</u>	<u>7,681,806.00</u>


These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **ISMAIL ALLAHWALA SECONDARY SCHOOL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **school** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **school** 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 are responsible for the preparation are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **school** 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 **school** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **school** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **school** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **school** 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 **school** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

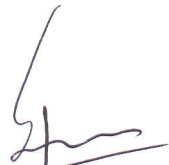
Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ISMAIL ALLAHWALA SECONDARY SCHOOL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Boys Fund	3	278,286.45	278,286.45
Accumulated Deficit	4	(9,823,881.97)	(8,571,010.22)
<u>Current Liabilities</u>			
Inter Institutional Payables	5	9,946,489.29	8,464,903.69
Deposits	6	600,878.00	537,331.00
Accrued Expenses & Other Payables	7	216,288.00	77,880.00
		10,763,655.29	9,080,114.69
		1,218,059.77	787,390.92
 <u>ASSET</u>			
<u>Current Assets</u>			
Advances, Deposits & Receivables	8	585,644.00	759,937.00
Cash & Bank Balances	9	632,415.77	27,453.92
		1,218,059.77	787,390.92
		1,218,059.77	787,390.92


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary

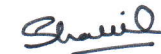

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ISMAIL ALLAHWALA SECONDARY SCHOOL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018


	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		7,740,010.00	9,692,573.00
Miscellaneous Income		-	43,601.00
		7,740,010.00	9,736,174.00
EXPENDITURES			
School Operating Expenditures	10	7,929,197.75	9,952,438.50
Share in Management Expenses of J.E.Board		1,080,000.00	960,000.00
		9,009,197.75	10,912,438.50
Other Income			
Liabilities no more payable		16,316.00	-
		16,316.00	-
Net Surplus/(Deficit)		(1,252,871.75)	(1,176,264.50)
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus / (Deficit)		(1,252,871.75)	(1,176,264.50)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIVAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
ISMAIL ALLAHWALA SECONDARY SCHOOL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	BOYS FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)		TOTAL
BALANCE AS ON JUNE 30, 2016	278,286.45	(7,394,745.72)		(7,116,459.25)
Deficit for the year		(1,176,264.50)		(1,176,264.50)
BALANCE AS ON JUNE 30, 2017	<u>278,286.45</u>	<u>(8,571,010.22)</u>		<u>(8,292,723.75)</u>
Deficit for the year		(1,252,871.75)		(1,252,871.75)
BALANCE AS ON JUNE 30, 2018	<u>278,286.45</u>	<u>(9,823,881.97)</u>		<u>(9,545,595.50)</u>


Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ISMAIL ALLAHWALA SECONDARY SCHOOL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus /(Deficit)	(1,252,871.75)	(1,176,264.50)
	(1,252,871.75)	(1,176,264.50)
Surplus/(Deficit) before changing in Working Capital	(1,252,871.75)	(1,176,264.50)
(Increase) / Decrease In Current Assets		
Advances, Deposits & Receivables	174,293.00	216,585.00
	174,293.00	216,585.00
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	1,481,585.60	691,865.00
Charity Account	-	-
Deposits	63,547.00	160,764.00
Expenses Payable	138,408.00	(61,323.00)
	1,683,540.60	791,306.00
Cash (use in) Operating Activities	604,961.85	(168,373.50)
Cash Flow From Financing Activities		
Funds	-	-
Cash From Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	604,961.85	(168,373.50)
Cash and Cash Equivalents at the bigning of the year	27,453.92	195,827.42
Cash and Cash Equivalents at the end of the Year	<u>632,415.77</u>	<u>27,453.92</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

ISMAIL ALLAHWALA BOYS SECONDARY SCHOOL

Notes to the Accounts

For The Year Ended June 30, 2018

1. Legal Status and Operations:

The School is registered with Directorate of Secondary Education Karachi and recognized by the Board of Secondary Education Karachi. It was initially established in 1970, which was taken over by the Government in 1972. Later on denationalized in 1989.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Boys Fund	278,286.45	278,286.45
	<u>278,286.45</u>	<u>278,286.45</u>
4 Accumulated Surplus/ (Deficit)		
Opening Balance	(8,571,010.22)	(7,394,745.72)
For the year	(1,252,871.75)	(1,176,264.50)
	<u>(9,823,881.97)</u>	<u>(8,571,010.22)</u>
5 Inter Institutional Payables		
Jamiyat Educational Board	9,946,489.29	8,464,903.69
6 Deposits		
Staff Deposits	600,878.00	537,331.00
7 <u>Accrued Expenses & Other Paybles</u>		
Accrued Expenses	216,288.00	77,880.00


	2018 Rupees	2017 Rupees
8	<u>Advances, Deposits & Receivables</u>	
	4,344.00	2,537.00
	-	-
	581,300.00	757,400.00
	<u>585,644.00</u>	<u>759,937.00</u>
9	<u>Cash & Bank Balances</u>	
	629,884.77	25,563.92
	2,531.00	1,890.00
	<u>632,415.77</u>	<u>27,453.92</u>
10	<u>School Operating Expenses</u>	
	6,458,911.00	8,169,262.00
	25,547.00	42,082.00
	422,459.00	457,912.00
	37,296.00	42,193.00
	389,673.00	333,399.00
	74,137.00	241,414.00
	3,240.00	17,560.00
	-	4,120.00
	69,000.00	165,050.00
	316,800.00	326,700.00
	-	9,209.00
	67,728.00	50,602.00
	-	2,000.00
	-	7,000.00
	-	11,010.00
	10,500.00	15,600.00
	2,035.00	9,330.00
	747.00	1,101.00
	20,105.00	8,143.00
	21,375.00	5,625.00
	2,333.15	3,729.50
	3,986.00	5,500.00
	3,325.60	23,897.00
	<u>7,929,197.75</u>	<u>9,952,438.50</u>
10.1	Salaries and Related Expenditure	
	6,315,511.00	8,069,142.00
	47,880.00	38,880.00
	63,960.00	45,240.00
	31,560.00	16,000.00
	<u>6,458,911.00</u>	<u>8,169,262.00</u>
10.2	Communication	
	30,713.00	14,455.00
	820.00	-
	5,663.00	9,339.00
	100.00	18,399.00
	<u>37,296.00</u>	<u>42,193.00</u>

SHAIKH & CO
CHARTERED ACCOUNTANTS


	2018 Rupees	2017 Rupees
10.3 Repair & Maintenance		
Electricity Maintenance	7,612.00	13,642.00
Repair Of Building	214,244.00	77,210.00
Repair of Office Equipments	142,226.00	11,215.00
Repair of Computer & Accessories	18,171.00	182,609.00
Repair of Furniture	-	31,680.00
Cleaning	7,420.00	17,043.00
	<u>389,673.00</u>	<u>333,399.00</u>
10.4 Stationery /Printing/ Photocopies		
Printing & Stationery	24,397.00	160,998.00
Photocopy Expenses	49,740.00	80,416.00
	<u>74,137.00</u>	<u>241,414.00</u>

28 NOV 2018

These financial statements have been authorized for issue on _____ in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary


 President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **NAJAM DELHI PUNJABI GIRLS SCHOOL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **school** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **school** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the **school** 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 **school** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **school** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **school** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **school** 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 **school** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

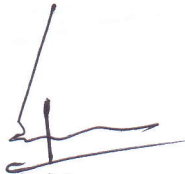
Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
NAJAM DEHLI PUNJABI GIRLS SCHOOL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

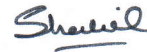
	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Girls Fund		116,355.35	116,355.35
Accumulated Surplus	3	8,948,350.30	9,284,368.57
Current Liabilities			
Deposits	4	880,582.00	779,268.00
Accrued Expenses & Other Paybles	5	353,892.00	278,341.00
		1,234,474.00	1,057,609.00
		10,299,179.65	10,458,332.92
<u>ASSET</u>			
Current Assets			
Inter Institutional Receivables	6	9,050,599.50	8,361,797.25
Advances, Deposits & Receivables	7	840,775.50	2,048,348.00
Cash & Bank Balances	8	407,804.65	48,187.67
		10,299,179.65	10,458,332.92
		10,299,179.65	10,458,332.92



Finance Manger



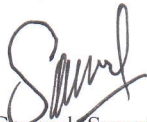
Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



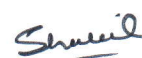
President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
NAJAM DEHLI PUNJABI GIRLS SCHOOL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

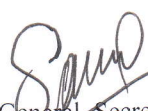
	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		13,699,780.00	16,282,580.00
Miscellaneous Income		-	62,290.00
Grant from Central Office		-	-
		13,699,780.00	16,344,870.00
EXPENDITURES			
School Operating Expenditure	9	12,955,798.27	12,859,295.86
Share in Management Expenses of J.E.Board		1,080,000.00	960,000.00
		14,035,798.27	13,819,295.86
Net Surplus		(336,018.27)	2,525,574.14
Other Comprehensive Income		-	-
Net Comprehensive Surplus		(336,018.27)	2,525,574.14


Finance Manger


Office Secretary


Nazim Finance

Hon. Treasurer


Hon. General Secretary

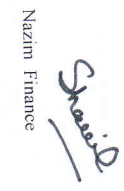

President

JAMIVIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
NAJAM DEHLI PUNJABI GIRLS SCHOOL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018


	GIRLS FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	116,355.35	6,758,794.43	6,875,149.78
Surplus for the year	-	2,525,574.14	2,525,574.14
BALANCE AS ON JUNE 30, 2017	<u>116,355.35</u>	<u>9,284,368.57</u>	<u>9,400,723.92</u>
Surplus for the year	-	(336,018.27)	(336,018.27)
BALANCE AS ON JUNE 30, 2018	<u><u>116,355.35</u></u>	<u><u>8,948,350.30</u></u>	<u><u>9,064,705.65</u></u>


Finance Manager


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President


JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
NAJAM GIRLS SCHOOL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus / (Deficit)	(336,018.27)	2,525,574.14
Adjustments For Non Cash Charges	-	-
Prior Year Adjustment	-	-
Surplus/(Deficit) before changing in Working Capital	(336,018.27)	2,525,574.14
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(688,802.25)	(3,659,526.00)
Advances, Deposits & Receivables	1,207,572.50	863,188.00
	518,770.25	(2,796,338.00)
Increase / (Decrease) in Current Liabilities		
Charity Account	-	-
Advance Fee&Deposits	101,314.00	127,626.00
Expenses Payable	75,551.00	96,282.00
	176,865.00	223,908.00
Cash From Operating Activities	359,616.98	(46,855.86)
Net Increase / (Decrease) in Cash and Cash Equivalents	359,616.98	(46,855.86) #
Cash and Cash Equivalents at the bigning of the year	48,187.67	95,043.53
Cash and Cash Equivalents at the end of the Year	<u>407,804.65</u>	<u>48,187.67</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

NAJAM DEHLI PUNJABI GIRLS SCHOOL

Notes to the Accounts

For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The School is registered with Directorate of Secondary Education Karachi. It was established in 1991, by the resolution of Managing Committee.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3		
Accumulated Surplus/ (Deficit)		
Opening Balance	9,284,368.57	6,758,794.43
For the year	(336,018.27)	2,525,574.14
	<u>8,948,350.30</u>	<u>9,284,368.57</u>
4		
Advance Fee&Deposits		
Security Deposits	880,582.00	779,268.00
	880,582.00	779,268.00
5		
Accrued Expenses & Other Paybles		
Accrued Expenses	353,892.00	278,341.00
	353,892.00	278,341.00
6		
Inter Institutional Receivables		
Jamiyat Educational Board	9,050,599.50	8,361,797.25
	9,050,599.50	8,361,797.25
7		
Advances, Deposits & Receivables		
Advances	18,299.00	8,900.00
Advance Tax	13,976.50	4,548.00
Fee Receivable	808,500.00	2,034,900.00
	<u>840,775.50</u>	<u>2,048,348.00</u>
8		
Cash & Bank Balances		
Current Account Balance	407,258.65	47,682.67
Cash in Hand	546.00	505.00
	<u>407,804.65</u>	<u>48,187.67</u>

School Operating Expenses

		2018 Rupees	2017 Rupees
Salaries and Related Expenditure	9.1	11,482,360.00	11,419,002.00
Conveyance		39,694.00	30,406.00
Electricity Charges		115,361.00	110,229.00
Communication	9.2	54,276.00	46,736.00
Repair & Maintenance	9.3	368,750.00	116,562.00
Stationery /Printing/ Photocopies	9.4	170,351.00	311,137.00
Publicity & Advertisement		40,912.00	35,770.00
Drinking Water		26,740.00	79,520.00
Computer Software & maintenance		184,185.00	119,518.00
Security Charges		316,800.00	392,806.00
Lab Chemicals & Consumeables		1,485.00	5,497.00
Function		72,278.75	47,913.00
Water & Sewerage		10,425.00	-
Sports & Recreation		-	31,107.00
Trophies & Prizes		-	6,840.00
Uniform Expenses		12,435.00	23,749.00
Newspaper & Periodicals		1,693.00	9,926.00
Training & Activities		-	3,850.00
Entertainment		26,222.00	27,410.00
Recognition & Registration Fee		7,000.00	5,625.00
Annual Subscription		13,000.00	13,000.00
Bank Charges		3,743.52	3,981.86
Petrol for Generator		925.00	3,228.00
Miscellaneous & General Exp.		7,162.00	15,483.00
		<u>12,955,798.27</u>	<u>12,859,295.86</u>

9.1 Salaries and Related Expenditure

Salaries & Allowances	11,306,085.00	11,315,564.00
Staff Medical Treatment	176,275.00	103,438.00
	<u>11,482,360.00</u>	<u>11,419,002.00</u>

9.2 Communication

Telephone Charges	32,110.00	21,303.00
Internet Charges	3,566.00	5,868.00
Mobile Expenses	18,600.00	19,565.00
	<u>54,276.00</u>	<u>46,736.00</u>

9.3 Repair & Maintenance

Electricity Maintenance	5,949.00	5,895.00
Repair of Building	227,240.00	-
Repair of Office Equipments	19,260.00	12,775.00
Repair of Computer & Accessories	-	43,000.00
Repair of Furniture	101,254.00	23,315.00
Cleaning	15,047.00	31,577.00
	<u>368,750.00</u>	<u>116,562.00</u>

2018
Rupees

2017
Rupees

9.4 Stationery /Printing/ Photocopies
Printing & Stationery
Photocopy Expenses

63,722.00	257,063.00
106,629.00	54,074.00
<u>170,351.00</u>	<u>311,137.00</u>

28 NOV 2018

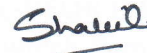
These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **MUHAMMAD ARIF GLASSWARE WALA MEMORIAL BOYS SCHOOL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **school** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **school** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

200

In preparing the financial statements, Management Committee are responsible for assessing the **school** 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 **school** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **school** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **school** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **school** 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 **school** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ARIF GLASSWARE WALA BOYS SCHOOL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Deficit	3	(13,801,968.19)	(11,334,250.09)
Current Liabilities			
Inter Institutional Payables	4	13,665,614.30	12,603,742.55
Deposits	5	496,417.00	655,491.00
Accrued Expenses & Other Paybles	6	172,480.00	262,583.00
		14,334,511.30	13,521,816.55
		<u>532,543.11</u>	<u>2,187,566.46</u>
<u>ASSET</u>			
Current Assets			
Advances, Deposits & Receivables	7	321,225.65	2,174,131.00
Cash & Bank Balances	8	211,317.46	13,435.46
		532,543.11	2,187,566.46
		<u>532,543.11</u>	<u>2,187,566.46</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ARIF GLASSWARE WALA BOYS SCHOOL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		8,749,173.00	8,208,060.00
Miscellaneous Income		-	13,020.00
		8,749,173.00	8,221,080.00
EXPENDITURES			
School Operating Expenses	9	10,136,891.10	9,967,174.50
Share in Management Expenses of J.E.Board		1,080,000.00	960,000.00
		11,216,891.10	10,927,174.50
Net Deficit		(2,467,718.10)	(2,706,094.50)
Other Comprehensive Income		-	-
Net Comprehensive Deficit		(2,467,718.10)	(2,706,094.50)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary

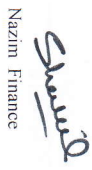

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
MUHAMMAD ARIF GLASSWARE WALA BOYS SCHOOL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	(8,628,155.59)	(8,628,155.59)
Deficit for the year	(2,706,094.50)	(2,706,094.50)
BALANCE AS ON JUNE 30, 2017	<u>(11,334,250.09)</u>	<u>(11,334,250.09)</u>
Deficit for the year	(2,467,718.10)	(2,467,718.10)
BALANCE AS ON JUNE 30, 2018	<u>(13,801,968.19)</u>	<u>(13,801,968.19)</u>


Finance Manager


Office Secretary


Nazim Finance

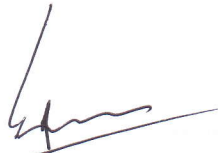

Hon. Treasurer


Hon. General Secretary

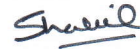

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ARIF GLASSWARE WALA BOYS SCHOOL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.


	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(2,467,718.10)	(2,706,094.48)
	(2,467,718.10)	(2,706,094.48)
Adjustments For Non Cash Charges		
Prior Year Adjustment	-	-
	-	-
Deficit used in changing in Working Capital	(2,467,718.10)	(2,706,094.48)
(Increase) / Decrease In Current Assets		
Advances, Deposits & Receivables	1,852,905.35	(1,574,667.00)
	1,852,905.35	(1,574,667.00)
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	1,061,871.75	3,814,475.98
Charity Account	-	-
Deposits	(159,074.00)	154,942.00
Expenses Payable	(90,103.00)	71,664.00
	812,694.75	4,041,081.98
Cash From Operating Activities	197,882.00	(239,679.50)
Net Increase / (Decrease) in Cash and Cash Equivalents	197,882.00	(239,679.50)
Cash and Cash Equivalents at the bigning of the year	13,435.46	253,114.96
Cash and Cash Equivalents at the end of the Year	<u>211,317.46</u>	<u>13,435.46</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

NAJAM DEHLI PUNJABI GIRLS SCHOOL

Notes to the Accounts

For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The School is registered with Directorate of Secondary Education Karachi. It was established in 1991, by the resolution of Managing Committee.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3		
Accumulated Surplus/ (Deficit)		
Opening Balance	9,284,368.57	6,758,794.43
For the year	(336,018.27)	2,525,574.14
	<u>8,948,350.30</u>	<u>9,284,368.57</u>
4		
Advance Fee&Deposits		
Security Deposits	880,582.00	779,268.00
	880,582.00	779,268.00
5		
Accrued Expenses & Other Paybles		
Accrued Expenses	353,892.00	278,341.00
	353,892.00	278,341.00
6		
Inter Institutional Receivables		
Jamiyat Educational Board	9,050,599.50	8,361,797.25
	9,050,599.50	8,361,797.25
7		
Advances, Deposits & Receivables		
Advances	18,299.00	8,900.00
Advance Tax	13,976.50	4,548.00
Fee Receivable	808,500.00	2,034,900.00
	<u>840,775.50</u>	<u>2,048,348.00</u>
8		
Cash & Bank Balances		
Current Account Balance	407,258.65	47,682.67
Cash in Hand	546.00	505.00
	<u>407,804.65</u>	<u>48,187.67</u>

	2018 Rupees	2017 Rupees
School Operating Expenses		
Salaries and Related Expenditure	9.1 11,482,360.00	11,419,002.00
Conveyance	39,694.00	30,406.00
Electricity Charges	115,361.00	110,229.00
Communication	9.2 54,276.00	46,736.00
Repair & Maintenance	9.3 368,750.00	116,562.00
Stationery /Printing/ Photocopies	9.4 170,351.00	311,137.00
Publicity & Advertisement	40,912.00	35,770.00
Drinking Water	26,740.00	79,520.00
Computer Software & maintenance	184,185.00	119,518.00
Security Charges	316,800.00	392,806.00
Lab Chemicals & Consumeables	1,485.00	5,497.00
Function	72,278.75	47,913.00
Water & Sewerage	10,425.00	-
Sports & Recreation	-	31,107.00
Trophies & Prizes	-	6,840.00
Uniform Expenses	12,435.00	23,749.00
Newspaper & Periodicals	1,693.00	9,926.00
Training & Activities	-	3,850.00
Entertainment	26,222.00	27,410.00
Recognition & Registration Fee	7,000.00	5,625.00
Annual Subscription	13,000.00	13,000.00
Bank Charges	3,743.52	3,981.86
Petrol for Generator	925.00	3,228.00
Miscellaneous & General Exp.	7,162.00	15,483.00
	<u>12,955,798.27</u>	<u>12,859,295.86</u>
9.1 Salaries and Related Expenditure		
Salaries & Allowances	11,306,085.00	11,315,564.00
Staff Medical Treatment	176,275.00	103,438.00
	<u>11,482,360.00</u>	<u>11,419,002.00</u>
9.2 Communication		
Telephone Charges	32,110.00	21,303.00
Internet Charges	3,566.00	5,868.00
Mobile Expenses	18,600.00	19,565.00
	<u>54,276.00</u>	<u>46,736.00</u>
9.3 Repair & Maintenance		
Electricity Maintenance	5,949.00	5,895.00
Repair of Building	227,240.00	-
Repair of Office Equipments	19,260.00	12,775.00
Repair of Computer & Accessories	-	43,000.00
Repair of Furniture	101,254.00	23,315.00
Cleaning	15,047.00	31,577.00
	<u>368,750.00</u>	<u>116,562.00</u>

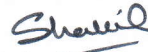
	2018 Rupees	2017 Rupees
9.4 Stationery /Printing/ Photocopies		
Printing & Stationery	63,722.00	257,063.00
Photocopy Expenses	106,629.00	54,074.00
	<u>170,351.00</u>	<u>311,137.00</u>

28 NOV 2018

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagan-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591
260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI - **ISMAIL NANITAL WALA GIRLS SCHOOL**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **school** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **school** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2018

In preparing the financial statements, Management Committee are responsible for assessing the **school** 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 **school** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **school** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **school** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **school** 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 **school** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: **29 NOV 2018**
Place: Karachi
Audit engagement partner
Imran Ahmed Zaki *ZAZ*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL NANITAL WALA GIRLS SCHOOL
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Surplus	3	2,245,438.30	3,419,649.05
Current Liabilities			
Deposits	4	427,150.00	431,687.00
Accrued Expenses & Other Paybles	5	137,400.00	128,467.00
		564,550.00	560,154.00
		2,809,988.30	3,979,803.05
<u>ASSET</u>			
Current Assets			
Inter Institutional Receivables	6	2,240,877.39	2,662,028.14
Advances, Deposits & Receivables	7	295,065.00	1,301,914.00
Cash & Bank Balances	8	274,045.91	15,860.91
		2,809,988.30	3,979,803.05
		2,809,988.30	3,979,803.05


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL NANITAL WALA GIRLS SCHOOL
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		8,916,180.00	7,314,700.00
Miscellaneous Income		-	17,070.00
		8,916,180.00	7,331,770.00
EXPENDITURES			
School Operating Expenses	9	9,010,390.75	6,479,137.09
Share in Management Expenses of J.E.Board		1,080,000.00	960,000.00
		10,090,390.75	7,439,137.09
Net Surplus/(Deficit) from Operating Activites		(1,174,210.75)	(107,367.09)
Other Income			
Income from Financial Activities		-	7,017.00
		-	7,017.00
Net Surplus/(Deficit)		(1,174,210.75)	(100,350.09)
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus/ (Deficit)		(1,174,210.75)	(100,350.09)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
MUHAMMAD ISMAIL NANITAL WALA GIRLS SCHOOL
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	3,519,999.14	3,519,999.14
Deficit for the year	(100,350.09)	(100,350.09)
BALANCE AS ON JUNE 30, 2017	<u>3,419,649.05</u>	<u>3,419,649.05</u>
Deficit for the year	(1,174,210.75)	(1,174,210.75)
BALANCE AS ON JUNE 30, 2018	<u>2,245,438.30</u>	<u>2,245,438.30</u>

Finance Manager

Office Secretary

Nazim Finance

Hon. Treasurer

Hon. General Secretary

President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL NANITAL WALA GIRLS SCHOOL
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(1,174,210.75)	(100,350.09)
Adjustments For Non Cash Charges		
Prior Year Adjustment	-	-
Deficit before changing in Working Capital	(1,174,210.75)	(100,350.09)
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	421,150.75	762,751.00
Advances, Deposits & Receivables	1,006,849.00	(932,850.00)
	1,427,999.75	(170,099.00)
Increase / (Decrease) in Current Liabilities		
Charity Account	-	-
Deposits	(4,537.00)	73,502.00
Expenses Payable	8,933.00	(67,630.00)
	4,396.00	5,872.00
Cash From Operating Activities	258,185.00	(264,577.09)
Cash Flow from Investing Activities		
Encashment of Endowment Fund	-	15,000.00
Cash from Investing Activities	-	15,000.00
Net Increase / (Decrease) in Cash and Cash Equivalents	258,185.00	(249,577.09)
Cash and Cash Equivalents at the bigning of the year	15,860.91	265,438.00
Cash and Cash Equivalents at the end of the Year	<u>274,045.91</u>	<u>15,860.91</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

MUHAMMAD ISMAIL NANITAL WALA GIRLSSCHOOL

Notes to the Accounts

For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The School is registered with Directorate of Secondary Education Karachi. It was established in 2000, by the resolution of Managing Committee.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018	2017
	Rupees	Rupees
3 Accumulated Surplus/ (Deficit)		
Opening Balance	3,419,649.05	3,519,999.14
For the year	(1,174,210.75)	(100,350.09)
	<u>2,245,438.30</u>	<u>3,419,649.05</u>
4 Deposits		
Security Deposits	427,150.00	431,687.00
	<u>427,150.00</u>	<u>431,687.00</u>
5 Accrued Expenses & Other Paybles		
Accured Exdpenses	137,400.00	128,467.00
	<u>137,400.00</u>	<u>128,467.00</u>
6 Inter Institutional Receivables		
Jamiyat Educational Board	2,240,877.39	2,662,028.14
	<u>2,240,877.39</u>	<u>2,662,028.14</u>
7 Advances, Deposits & Receivables		
Advances	1,465.00	-
Advance Income Tax	1,000.00	1,000.00
Deposits	12,000.00	12,000.00
Fee Receivable	280,600.00	1,288,914.00
	<u>295,065.00</u>	<u>1,301,914.00</u>

	2018 Rupees	2017 Rupees
8 Cash & Bank Balances		
Current Bank Accounts	273,850.91	5,860.91
Cash in Hand	195.00	10,000.00
	<u>274,045.91</u>	<u>15,860.91</u>
9 School Operating Expenses		
Salaries and Related Expenditure	9.1 6,415,343.00	5,647,339.00
Conveyance	30,488.00	37,141.00
Electricity Charges	-	-
Communication	9.2 15,700.00	16,460.00
Repair & Maintenance	9.3 1,164,884.00	62,989.00
Stationery /Printing/ Photocopies	9.4 89,144.00	213,159.00
Publicity & Advertisement	-	3,890.00
Drinking Water	-	8,200.00
Petrol for Generator	3,580.00	600.00
Computer Software Expense	55,550.00	83,052.00
Security Charges	435,600.00	293,806.00
Lab Chemicals & Consumeables	-	8,941.00
Function	75,400.75	40,017.00
Teaching Aid Material	-	1,670.00
Trophies & Prizes	-	1,840.00
Newspaper & Periodicals	1,420.00	2,470.00
Uniforms	5,920.00	16,650.00
Training & Activities	675.00	8,200.00
Sports & Recreation	-	7,500.00
Entertainment	10,682.00	1,200.00
Recognition Fee	35,000.00	7,000.00
Annual Subscription	13,000.00	13,000.00
Bank Charges	2,120.00	2,363.09
Bad Debts	652,164.00	-
Miscellaneous & General Exp.	3,720.00	1,650.00
	<u>9,010,390.75</u>	<u>6,479,137.09</u>
9.1 Salaries and Related Expenditure		
Salaries & Allowances	6,325,817.00	5,552,965.00
Staff Medical Treatment	607.00	774.00
Contribution to EOBI	88,919.00	93,600.00
	<u>6,415,343.00</u>	<u>5,647,339.00</u>
9.2 Communication		
Telephone Charges	-	1,200.00
Internet	5,700.00	4,300.00
Mobile Expenses	10,000.00	10,960.00
	<u>15,700.00</u>	<u>16,460.00</u>
9.3 Repair & Maintenance		
Electricity Maintenance	2,882.00	15,048.00
Repair of Building	968,070.00	922.00
Repair of Office Equipments	160.00	36,685.00
Repair of Furniture	176,848.00	2,600.00
Cleaning	16,924.00	7,734.00
	<u>1,164,884.00</u>	<u>62,989.00</u>

2018
Rupees

2017
Rupees


9.4 Stationery /Printing/ Photocopies

Printing & Stationery
Photocopy Expenses

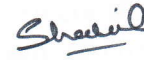
40,261.00	175,114.00
48,883.00	38,045.00
<u>89,144.00</u>	<u>213,159.00</u>


28 NOV 2018

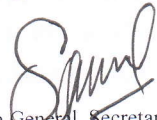
These financial statements have been authorized for issue on _____ in the meeting of the
Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI – **FEROZAH KHATOON WOMEN COLLEGE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 college as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the college 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2/10

In preparing the financial statements, Management Committee are responsible for assessing the college 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 college or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the college Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 college internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 college 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 college 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

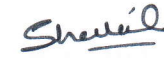
Imran Ahmed Zaki *25*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
FEROZAH KHATOON WOMEN COLLEGE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Surplus	3	261,381.82	-
Current Liabilities			
Deposits	4	138,169.00	-
Accrued Expenses & Other Paybles	5	206,668.00	-
		344,837.00	-
		606,218.82	-
<u>ASSET</u>			
Current Assets			
Inter Institutional Receivables	6	522,628.00	-
Cash & Bank Balances	7	83,590.82	-
		606,218.82	-
		606,218.82	-


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
FEROZAH KHATOON WOMEN COLLEGE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		51,000.00	-
Grant from Central Office		2,000,000.00	-
		2,051,000.00	-
EXPENDITURES			
Operating Expenses	8	1,796,379.21	-
		1,796,379.21	-
Net Surplus/(Deficit) from Operating Activities		254,620.79	-
Other Income			
Income from Financial Activities		6,761.03	-
		6,761.03	-
Net Surplus/(Deficit)		261,381.82	-
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus/ (Deficit)		261,381.82	-



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
FEROZAH KHATOON WOMEN COLLEGE
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

ACCUMULATED
 SURPLUS/
 (DEFICIT)

TOTAL

Deficit for the year

261,381.82

261,381.82

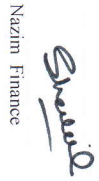
BALANCE AS ON JUNE 30, 2018

261,381.82

261,381.82

Finance Manger 

Office Secretary 

Nazim Finance 

Hon. Treasurer 

Hon. General Secretary 


President 

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
FEROZAH KHATOON WOMEN COLLEGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.


	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	261,381.82	-
	261,381.82	-
Surplus / (Deficit) before changing in Working Capital	261,381.82	-
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(522,628.00)	-
	(522,628.00)	-
Increase / (Decrease) in Current Liabilities		
Deposits	138,169.00	-
Expenses Payable	206,668.00	-
	344,837.00	-
Cash From Operating Activities	83,590.82	-
Net Increase / (Decrease) in Cash and Cash Equivalents	83,590.82	-
Cash and Cash Equivalents at the bigning of the year	-	-
Cash and Cash Equivalents at the end of the Year	<u>83,590.82</u>	<u>-</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

FEROZAH KHATOON WOMEN COLLEGE
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The Women College has been started in December 2017.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition


Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Accumulated Surplus/ (Deficit)		
Opening Balance	-	-
For the year	261,381.82	-
	<u>261,381.82</u>	<u>-</u>
4 Deposits		
Security Deposits	138,169.00	-
	<u>138,169.00</u>	<u>-</u>
5 Accrued Expenses & Other Paybles		
Accured Exdpenses	206,668.00	-
	<u>206,668.00</u>	<u>-</u>
6 Inter Institutional Receivables		
Jamiyat Educational Board	522,628.00	-
	<u>522,628.00</u>	<u>-</u>
7 Cash & Bank Balances		
Current Bank Accounts	79,775.82	-
Cash in Hand	3,815.00	-
	<u>83,590.82</u>	<u>-</u>

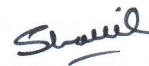
School Operating Expenses

	2018 Rupees	2017 Rupees
Salaries and Related Expenditure	1,075,636.91	-
Conveyance	14,207.00	-
Communication	2,160.00	-
Repair & Maintenance	201,241.00	-
Stationery /Printing/ Photocopies	23,847.00	-
Publicity & Advertisement	109,911.00	-
Petrol for Generator	5,000.00	-
Lab Chemicals & Consumables	112,424.00	-
Examination	58,500.00	-
Newspaper & Periodicals	880.00	-
Uniforms	2,400.00	-
Entertainment	760.00	-
Recognition, Enrollment and Affiliation	186,870.00	-
Bank Charges	2,542.30	-
	1,796,379.21	-
8.1 Salaries and Related Expenditure		
Salaries & Allowances	1,068,761.91	-
Staff Medical Treatment	6,875.00	-
	1,075,636.91	-
8.2 Communication		
Telephone Charges	2,160.00	-
	2,160.00	-
8.3 Repair & Maintenance		
Electricity Maintenance	820.00	-
Repair of Building	177,288.00	-
Computer Maintenance	14,500.00	-
Cleaning	8,633.00	-
	201,241.00	-
8.4 Stationery /Printing/ Photocopies		
Printing & Stationery	19,229.00	-
Photocopy Expenses	4,618.00	-
	23,847.00	-


These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the
Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI – **MUHAMMAD ISMAIL ALLAH WALA WOMEN COLLEGE**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 college as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the college 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 are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2015

In preparing the financial statements, Management Committee are responsible for assessing the **college** 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 **college** or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **college** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **college** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 **college** 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 **college** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

Imran Ahmed Zaki


205

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL ALLAH WALA WOMEN COLLEGE
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Surplus	3	(57,389.61)	-
Current Liabilities			
Inter Institutional Payables	4	580,945.00	-
Deposits	5	90,501.00	-
		671,446.00	-
		<u>614,056.39</u>	<u>-</u>
<u>ASSET</u>			
Current Assets			
Advances, Deposits & Receivables	6	6,289.64	-
Cash & Bank Balances	7	607,766.75	-
		614,056.39	-
		<u>614,056.39</u>	<u>-</u>



 Finance Manger


 Office Secretary


 Nazim Finance


 Hon. Treasurer


 Hon. General Secretary



 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL ALLAH WALA WOMEN COLLEGE
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

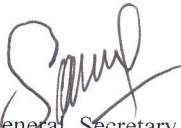
	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		31,500.00	-
Grant from Central Office		1,500,000.00	-
		1,531,500.00	-
EXPENDITURES			
Operating Expenses	8	1,591,786.00	-
Share in Management Expenses of J.E.Board		-	-
		1,591,786.00	-
Net Surplus/(Deficit) from Operating Activities		(60,286.00)	-
Other Income			
Income from Financial Activities		2,896.39	-
		2,896.39	-
Net Surplus/(Deficit)		(57,389.61)	-
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus/ (Deficit)		(57,389.61)	-


Finance Manager


Office Secretary


Nazim Finance

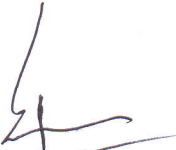

Hon. Treasurer


Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
MUHAMMAD ISMAIL ALLAH WALA WOMEN COLLEGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(57,389.61)	-
	(57,389.61)	-
Surplus / (Deficit) before changing in Working Capital	(57,389.61)	-
(Increase) / Decrease In Current Assets		
Advances, Deposits & Receivables	(6,289.64)	-
	(6,289.64)	-
Increase / (Decrease) in Current Liabilities		
Inter Institutional Payables	580,945.00	-
Deposits	90,501.00	-
Expenses Payable	-	-
	671,446.00	-
Cash From Operating Activities	607,766.75	-
Net Increase / (Decrease) in Cash and Cash Equivalents	607,766.75	-
Cash and Cash Equivalents at the bigning of the year	-	-
Cash and Cash Equivalents at the end of the Year	<u>607,766.75</u>	<u>-</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

MUHAMMAD ISMAIL ALLAH WALA WOMEN COLLEGE

Notes to the Accounts

For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The Women College has been started in December 2017.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Accumulated Surplus/ (Deficit)		
Opening Balance	-	-
For the year	(57,389.61)	-
	<u>(57,389.61)</u>	<u>-</u>
4 Inter Institutional Payables		
Jamiyat Educational Board	580,945.00	-
	<u>580,945.00</u>	<u>-</u>
5 Deposits		
Security Deposits	90,501.00	-
	<u>90,501.00</u>	<u>-</u>
6 Advances, Deposits & Receivables		
Advances	6,000.00	-
Advance Income Tax	289.64	-
	<u>6,289.64</u>	<u>-</u>
7 Cash & Bank Balances		
Bank Accounts	605,681.75	-
Cash in Hand	2,085.00	-
	<u>607,766.75</u>	<u>-</u>

School Operating Expenses

	2018 Rupees	2017 Rupees
8.1 Salaries and Related Expenditure	687,366.00	-
Conveyance	5,320.00	-
8.2 Communication	1,065.00	-
8.3 Repair & Maintenance	373,127.00	-
8.4 Stationery /Printing/ Photocopies	25,185.00	-
Publicity & Advertisement	118,036.00	-
Lab Chemicals & Consumeables	75,442.00	-
Entertainment	1,250.00	-
Recognition and enrolment	304,995.00	-
	1,591,786.00	-

8.1 Salaries and Related Expenditure
Salaries & Allowances

687,366.00	-
687,366.00	-

8.2 Communication

Telephone Charges	965.00	-
Postage	100.00	-
	1,065.00	-

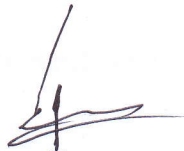
8.3 Repair & Maintenance

Electricity Maintenance	38,905.00	-
Repair of Building	331,072.00	-
Computer Maintenance	3,000.00	-
Cleaning	150.00	-
	373,127.00	-

8.4 Stationery /Printing/ Photocopies

Printing & Stationery	21,625.00	-
Photocopy Expenses	3,560.00	-
	25,185.00	-

These financial statements have been authorized for issue on **28 NOV 2018** in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI – **HAJRA BIBI GIRLS CAMPUS**, which Comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **campus** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **campus** 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 are responsible for the preparation are fair presentation of the financial statements in accordance with the approved accounting and reporting standards as a applicable in Pakistan, and for such internal control as the Management Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

ZAS

In preparing the financial statements, Management Committee are responsible for assessing the campus 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 campus or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the campus Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 campus internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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 campus 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 campus 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

Place: Karachi

Audit engagement partner

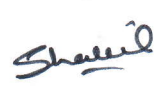
Imran Ahmed Zaki *ZAKI*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJRA BIBI GIRLS CAMPUS
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

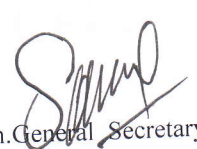
	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Accumulated Surplus	3	227,194.84	-
Current Liabilities			
Deposits	4	235,498.00	-
Accrued Expenses & Other Paybles	5	97,695.00	-
		333,193.00	-
		<u>560,387.84</u>	<u>-</u>
<u>ASSET</u>			
Long term Deposits			
Endowment Fund		-	-
Current Assets			
Inter Institutional Receivables	6	315,124.00	-
Advances, Deposits & Receivables	7	234,575.00	-
Cash & Bank Balances	8	10,688.84	-
		560,387.84	-
		<u>560,387.84</u>	<u>-</u>



 Finance Manger


 Office Secretary


 Nazim Finance



 Hon. Treasurer


 Hon. General Secretary


 President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJRA BIBI GIRLS CAMPUS
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Fee Income		2,384,700.00	-
		2,384,700.00	-
EXPENDITURES			
School Operating Expenses	9	2,159,236.50	-
		2,159,236.50	-
Net Surplus/(Deficit) from Operating Activities		225,463.50	-
Other Income			
Income from Financial Activities		1,731.34	-
		1,731.34	-
Net Surplus/(Deficit)		227,194.84	-
Other Comprehensive Income			
		-	-
Net Comprehensive Surplus/ (Deficit)		227,194.84	-



Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI.
HAJRA BIBI GIRLS CAMPUS
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	-	-
Deficit for the year	-	-
BALANCE AS ON JUNE 30, 2017	-	-
Surplus for the year	227,194.84	227,194.84
BALANCE AS ON JUNE 30, 2018	227,194.84	227,194.84

Finance Manager

Officer In-charge

Nazim Finance


Hon. Treasurer

Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
HAJRA BIBI GIRLS CAMPUS
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.

	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Surplus	227,194.84	-
	227,194.84	-
Adjustments For Non Cash Charges		
Prior Year Adjustment	-	-
	-	-
Surplus before changing in Working Capital	227,194.84	-
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	(315,124.00)	-
Advances, Deposits & Receivables	(234,575.00)	-
	(549,699.00)	-
Increase / (Decrease) in Current Liabilities		
Charity Account	-	-
Deposits	235,498.00	-
Expenses Payable	97,695.00	-
	333,193.00	-
Cash From Operating Activities	10,688.84	-
Cash Flow from Investing Activities		
Encashment of Endowment Fund	-	-
Cash from Investing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	10,688.84	-
Cash and Cash Equivalents at the bigning of the year	-	-
Cash and Cash Equivalents at the end of the Year	<u>10,688.84</u>	<u>-</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

HAJRA BIBI GIRLS CAMPUS
Notes to the Accounts
For The Year Ended June 30, 2018

1. Legal Status and Operations:

The School has been started from December 2017.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable and advances:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Accumulated Surplus/ (Deficit)		
Opening Balance	-	-
For the year	227,194.84	-
	<u>227,194.84</u>	<u>-</u>
4 Deposits		
Security Deposits	235,498.00	-
	<u>235,498.00</u>	<u>-</u>
5 Accrued Expenses & Other Paybles		
Accured Exdpenses	97,695.00	-
	<u>97,695.00</u>	<u>-</u>
6 Inter Institutional Receivables		
Jamiyat Educational Board	315,124.00	-
	<u>315,124.00</u>	<u>-</u>
7 Advances, Deposits & Receivables		
Advance Income Tax	875.00	-
Fee Receivable	233,700.00	-
	<u>234,575.00</u>	<u>-</u>

		2018 Rupees	2017 Rupees
8	Cash & Bank Balances		
	Current Bank Accounts	8,683.84	-
	Cash in Hand	2,005.00	-
		<u>10,688.84</u>	<u>-</u>
9	School Operating Expenses		
	Salaries and Related Expenditure	1,823,647.50	-
	Conveyance	9,771.00	-
	Communication	18,154.00	-
	Repair & Maintenance	246,442.00	-
	Stationery /Printing/ Photocopies	9,927.00	-
	Publicity & Advertisement	24,242.00	-
	Petrol for Generator	16,200.00	-
	Function	2,363.00	-
	Uniforms	4,800.00	-
	Entertainment	1,430.00	-
	Bank Charges	2,260.00	-
		<u>2,159,236.50</u>	<u>-</u>
	9.1 Salaries and Related Expenditure		
	Salaries & Allowances	1,816,368.50	-
	Staff Medical Treatment	7,279.00	-
		<u>1,823,647.50</u>	<u>-</u>
	9.2 Communication		
	Telephone Charges	13,875.00	-
	Internet	3,999.00	-
	Postage	280.00	-
		<u>18,154.00</u>	<u>-</u>
	9.3 Repair & Maintenance		
	Electricity Maintenance	7,230.00	-
	Repair of Building	205,177.00	-
	Repair of Office Equipments	21,629.00	-
	Repair of Furniture	6,500.00	-
	Computers Maintenance & Accessories	3,270.00	-
	Cleaning	2,636.00	-
		<u>246,442.00</u>	<u>-</u>

9.4 Stationery /Printing/ Photocopies

Printing & Stationery
Photocopy Expenses

2018
Rupees

2017
Rupees

6,038.00	-
3,889.00	-
9,927.00	-

28 NOV 2018

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REG)
ABDUL KHALIQ ALLAHWALA TOWN HOUSING PROJECT

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2018

Z. A. SHAIKH & CO
CHARTERED ACCOUNTANTS
260, Panorama Centre, Fatima Jinnah Road,
Karachi-74400
Phones : (92-21) 35210577 - 35673529 – 35671853
Fax : (92-21) 35676591

Z. A. SHAIKH & CO

CHARTERED ACCOUNTANTS

Phones: 35673529- 35210577

Fax :92- 21- 35676591

260 PANORAMA CENTRE
FATIMA JINNAH ROAD,
KARACHI- 74400

AUDITORS' REPORT

Opinion

We have audited the financial statements of **ABDUL KHALIQ ALLAHWALA TOWN HOUSING PROJECT, a project of JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD.) KARACHI** which comprise the statement of financial position as at June 30, 2018, and income and expenditure account, statement of changes in equity and 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 **housing project** as at June 30, 2018, and its financial Performance and its cash flows 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 Financial statements section of our report. We are independent of the **housing project** 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 are 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 Committee determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

2018

In preparing the financial statements, Management Committee are responsible for assessing the **housing project** 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 or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the **housing project** Financial reporting process.

Auditor's responsibilities for the Audit of the financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 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 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 **housing project** internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of account 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

205

the **housing project** 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 **housing project** 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 finding, including any significant deficiencies in internal control that we identify during our audit.

Z. A. Shaikh

Z. A. SHAIKH & CO
Chartered Accountants

Date: 29 NOV 2018

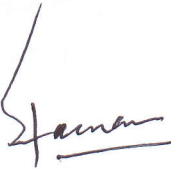
Place: Karachi

Audit engagement partner

Imran Ahmed Zaki *2-15*

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ABDUL KHALIQ ALLAH WALA TOWN HOUSING PROJECT
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
<u>FUNDS & LIABILITIES</u>			
Funds	3	204,641,078.00	182,485,078.00
Accumulated Surplus	4	(2,199,642.89)	127,975.85
Current Liabilities			
Advances & Deposits	5	122,386,080.28	115,203,580.28
Inter Institutional Payables	6	-	5,000.00
Accrued Expenses & Other Paybles	7	316,090.00	399,562.00
		122,702,170.28	115,608,142.28
		325,143,605.39	298,221,196.13
<u>ASSET</u>			
Land/Plots	8	36,745,977.00	36,745,977.00
Operating Assets	9	992,621.21	1,109,369.25
Work in Progress	10	192,129,405.87	192,129,405.87
Deffered Cost	11	-	832,571.50
Inter Institutional Loans	12	11,280,383.00	11,280,383.00
Investment in MMC		30,000,000.00	-
Current Assets			
Inter Institutional Receivables	13	46,269,035.07	46,416,401.07
Advances, Deposits & Receivables	14	154,789.80	90,313.31
Cash & Bank Balances	15	7,571,393.44	9,616,775.13
		53,995,218.31	56,123,489.51
		325,143,605.39	298,221,196.13


Finance Manger


Office Secretary


Nazim Finance

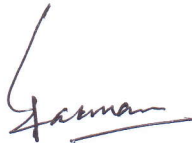

Hon. Treasurer


Hon. General Secretary


President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ABDUL KHALIQ ALLAH WALA TOWN HOUSING PROJECT
INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018

	Notes	2018 Rupees	2017 Rupees
INCOME			
Transfer Fee	16	2,172,800.00 2,172,800.00	2,123,300.00 2,123,300.00
HOUSING & DEVELOPMENT EXPENSES			
Operating Expenses	17	4,783,470.54	4,335,254.84
Inter Institutional Contributions		120,000.00 4,903,470.54	120,000.00 4,455,254.84
Net Deficit from Operating Activites		<u>(2,730,670.54)</u>	<u>(2,331,954.84)</u>
Other Income			
Income from Financial Activities		403,051.80	535,352.41
Other Expenses			
Loan Abdul Khaliq Abdul Razzak Hosp. Written off		-	2,249,900.00 2,249,900.00
Net Deficit		<u>(2,327,618.74)</u>	<u>(4,046,502.43)</u>
Other Comprehensive Income			
Net Comprehensive Surplus		<u>(2,327,618.74)</u>	<u>(4,046,502.43)</u>



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President

JAMIYAT PUNJABI SAUDAGRAN-E-DEHI (REGD) KARACHI.
ABDUL KHALIQ ALLAH WALA TOWN HOUSING PROJECT
STATEMENT OF CHANGES IN FUNDS
AS ON JUNE 30, 2018

	FUNDS	ACCUMULATED SURPLUS/ (DEFICIT)	TOTAL
BALANCE AS ON JUNE 30, 2016	181,102,978.00	4,174,478.28	185,277,456.28
Addition During The Year	2,020,000.00		2,020,000.00
Abadkari Fund Transferred to Central Office	(637,900.00)		(637,900.00)
Deficit for the year		(4,046,502.43)	(4,046,502.43)
BALANCE AS ON JUNE 30, 2017	<u><u>182,485,078.00</u></u>	<u><u>127,975.85</u></u>	<u><u>182,613,053.85</u></u>
Addition During The Year			22,156,000.00
Deficit for the year		(2,327,618.74)	(2,327,618.74)
BALANCE AS ON JUNE 30, 2018	<u><u>204,641,078.00</u></u>	<u><u>(2,199,642.89)</u></u>	<u><u>202,441,435.11</u></u>

[Signature]
Finance Manger

[Signature]
Office Secretary

[Signature]
Nazim Finance

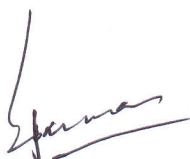
[Signature]
Hon. Treasurer

[Signature]
Hon. General Secretary

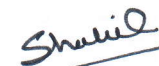
[Signature]
President

JAMIYAT PUNJABI SAUDAGRAN-E-DELHI (REGD) KARACHI
ABDUL KHALIQ ALLAHWALA TOWN HOUSING PROJECT
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018.


	2018 Rupees	2017 Rupees
Cash Flow From Operating Activities		
Deficit	(2,327,618.74)	(4,046,502.43)
	(2,327,618.74)	(4,046,502.43)
Adjustments For Non Cash Charges		
Depreciation	116,748.04	132,487.25
Deferred cost written off	832,571.50	-
	-	-
	949,319.54	132,487.25
Deficit used in before changing in Working Capital	(1,378,299.20)	(3,914,015.18)
(Increase) / Decrease In Current Assets		
Inter Institutional Receivables	147,366.00	(4,287,418.94)
Advances, Deposits & Receivables	(64,476.49)	10,675.58
	82,889.51	(4,276,743.36)
Increase / (Decrease) in Current Liabilities		
Advances & Deposits	7,182,500.00	(10,000.00)
Inter Institutional Payables	(5,000.00)	-
Expenses Payable	(83,472.00)	83,472.00
	7,094,028.00	73,472.00
Cash From Operating Activities	5,798,618.31	(8,117,286.54)
Cash Flow From Investing Activities		
Capital Expenditure	-	(829,300.00)
Investments	(30,000,000.00)	10,000,000.00
Inter Institutional Loans	-	2,749,900.00
Cash from / (used In) Investing Activities	(30,000,000.00)	11,920,600.00
Cash Flow From Financing Activities		
Funds	22,156,000.00	1,382,100.00
Cash from Financing Activities	22,156,000.00	1,382,100.00
Net Increase / (Decrease) in Cash and Cash Equivalents	(2,045,381.69)	5,185,413.46
Cash and Cash Equivalents at the bigning of the year	9,616,775.13	4,431,361.67
Cash and Cash Equivalents at the end of the Year	<u>7,571,393.44</u>	<u>9,616,775.13</u>


Finance Manger


Office Secretary


Nazim Finance


Hon. Treasurer


Hon. General Secretary


President

Abdul Khaliq Allahwala Town Housing Project
Notes to the Accounts
For The Year Ended June 30, 2018.

1. Legal Status and Operations:

The project was established by the resolution of the Managing Committee in 1986, to carry out, establishment and development of town.

2. Significant Accounting Policies:

2.1 Accounting Convention:

These accounts have been prepared on historical cost convention and going on concern basis.

2.2 Basis of Preparation:

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SME)) issued by IASB.

2.3 Accounts Receivable:

Known bad debts, if any, are written off and provision is made against debts considered doubtful.

2.4 Provisions

Provisions are recognized when the Jamiyat has legal or contractual obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

2.5 Cash and Cash Equivalents

Cash comprises cash in hand and at banks.

2.6 Revenue Recognition

Revenue is recognized on the accrual basis except donations, which are recorded on receipt basis.

	2018 Rupees	2017 Rupees
3 Funds		
Hasool-e-Arazi-o-Abadkari	96,362,543.00	96,362,543.00
Tamirat Fund Sec 31A & B	34,000,000.00	34,000,000.00
Tamirat Fund Sec 31G	74,136,000.00	51,980,000.00
Development Fund	32,535.00	32,535.00
A.K.A.W.T. Masjid Fund	110,000.00	110,000.00
Masjid Fund General	204,641,078.00	182,485,078.00
	<u>204,641,078.00</u>	<u>182,485,078.00</u>
4 Accumulated Surplus/ (Deficit)		
Opening Balance	127,975.85	4,174,478.28
For the Year	(2,327,618.74)	(4,046,502.43)
Closing Balance	(2,199,642.89)	127,975.85
	<u>(2,199,642.89)</u>	<u>127,975.85</u>

	2018 Rupees	2017 Rupees
5		
Advances & Deposits		
Collection for Utilities Sec 31A & B	85,380.28	72,880.28
Collection for Utilities Sec 31G	2,500.00	2,500.00
Lease	180,000.00	210,000.00
Booking of Plots 31-G	122,118,200.00	114,918,200.00
	<u>122,386,080.28</u>	<u>115,203,580.28</u>
5.1		
Collection for Utilities Sec 31A & B		
Opening Balance	6,251,811.00	6,231,811.00
Additions During the Year	12,500.00	20,000.00
	6,264,311.00	6,251,811.00
Less: Utility Expenditure	6,178,930.72	6,178,930.72
	<u>85,380.28</u>	<u>72,880.28</u>
6		
Inter Institutional Payables		
Saudagar	-	5,000.00
	<u>-</u>	<u>5,000.00</u>
7		
Accrued Expenses & Other Paybles		
Accrued Expenses	21,400.00	104,872.00
Account Payable	256,530.00	256,530.00
Retention Money	38,160.00	38,160.00
	<u>316,090.00</u>	<u>399,562.00</u>
8		
Land/Plots		
Land-3000 Plots	18,820,002.00	18,820,002.00
Land (St#4)	17,893,440.00	17,893,440.00
Masjid Plot	32,535.00	32,535.00
	<u>36,745,977.00</u>	<u>36,745,977.00</u>

ABDUL KHALIQ ALLAHWALA TOWN
 Note No. 9
OPERATING ASSETS

ITEM	COST			DEPRECIATION					W.D.V. AS ON 30/06/2018
	As on 01/07/2017	Addition/ Deletion	As on 30/06/2018	RATE	Accumulated 01/07/2017	Adjustments	FOR THE YEAR	Accumulated 30/06/2018	
Sump Pump	1,250,100.00	-	1,250,100.00	10%	229,887.00		102,021.30	331,908.30	918,191.70
Spray Machine	80,000.00	-	80,000.00	10%	67,397.63		1,260.24	68,657.87	11,342.13
Computer	148,997.00	-	148,997.00	30%	119,941.40		8,716.68	128,658.08	20,338.92
Furniture & Fixture	42,660.00	-	42,660.00	10%	21,416.91		2,124.31	23,541.22	19,118.78
Diesel Engine Pump	30,982.00	-	30,982.00	10%	18,978.94		1,200.31	20,179.24	10,802.76
Motor Water Pump	23,979.00	-	23,979.00	10%	14,689.04		929.00	15,618.04	8,360.96
Photostat Machine	45,000.00	-	45,000.00	10%	40,037.82		496.22	40,534.04	4,465.96
TOTAL 2018	1,621,718.00	-	1,621,718.00		512,348.75	-	116,748.04	629,096.79	992,621.21
TOTAL 2017	792,418.00	829,300.00	1,621,718.00		379,861.50	-	132,487.25	512,348.75	1,109,369.25

	2018 Rupees	2017 Rupees
10		
	Work in Progress	
	90,128,104.32	90,128,104.32
	98,913,899.55	98,913,899.55
	3,087,402.00	3,087,402.00
	<u>192,129,405.87</u>	<u>192,129,405.87</u>
11		
	Defferred Cost	
	-	815,687.50
	-	16,884.00
	-	<u>832,571.50</u>
12		
	Loans	
	506,383.00	506,383.00
	384,000.00	384,000.00
	6,580,000.00	6,580,000.00
	3,810,000.00	3,810,000.00
	<u>11,280,383.00</u>	<u>11,280,383.00</u>
13		
	Inter Institutional Receivables	
	46,174,573.07	46,333,939.07
	94,462.00	82,462.00
	<u>46,269,035.07</u>	<u>46,416,401.07</u>
14		
	Advances, Deposits & Receivables	
	32,920.00	47,920.00
	99,049.61	21,411.12
	1,838.00	-
	20,982.19	20,982.19
	<u>154,789.80</u>	<u>90,313.31</u>
15		
	Cash & Bank Balances	
	7,569,128.44	9,615,446.13
	2,265.00	1,329.00
	<u>7,571,393.44</u>	<u>9,616,775.13</u>
16		
	Transfer Fee	
	2,026,100.00	2,091,800.00
	116,700.00	4,500.00
	30,000.00	27,000.00
	<u>2,172,800.00</u>	<u>2,123,300.00</u>

Housing & Development Expenses

	2018 Rupees	2017 Rupees
Salaries and Related Expenditure	2,135,554.00	2,093,344.00
Conveyance	11,070.00	8,175.00
Electric Charges	16,517.00	-
Repair & Maintenance	177,141.00	1,031,161.00
Printing & Stationery	19,365.00	3,030.00
Publicity & Advertisement	9,280.00	292,480.00
Legal Fee	468,636.00	387,647.00
Audit Fee	23,112.00	23,112.00
Community Security Expenses	490,210.00	363,000.00
Development Expenses	473,136.00	-
Bank Charges	2,260.00	502.59
Misc. & General Expenses	7,870.00	316.00
Deferred cost written off	832,571.50	-
Depreciation	116,748.04	132,487.25
	4,783,470.54	4,335,254.84

17.1 Salaries and Related Expenditure

Salaries & Allowances	2,092,167.00	2,062,242.00
Staff Medical Treatment	43,387.00	31,102.00
	2,135,554.00	2,093,344.00

17.2 Repair & Maintenance

Main Hole Expenses/ Sewerage Line/Sump/ Winching	74,410.00	659,721.00
Repair of Instruments & Equipments	6,000.00	115,831.00
Computer Maintenance & Accessories	8,975.00	4,930.00
Spray Expenses	7,100.00	3,370.00
Fuel For Generator	80,656.00	247,309.00
	177,141.00	1,031,161.00

28 NOV 2018

These financial statements have been authorized for issue on 28 NOV 2018 in the meeting of the Managing Committee of Jamiyat Punjabi Saudagran-e Delhi (Regd.)



Finance Manger



Office Secretary



Nazim Finance



Hon. Treasurer



Hon. General Secretary



President