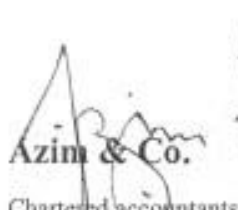


**AUDITOR'S REPORT**

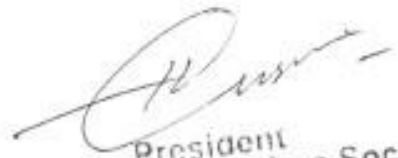
We have audited the annexed Balance Sheet, Profit & Loss account and Notes to the accounts of **M/S PAK WELFARE SOCIETY** as at June 30, 2018. It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the above said statement in conformity with the approved accounting standards and the requirements of the law. Our responsibility is to express an opinion on these statements based on our audit.

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

- a) In our opinion books of account produced to us are properly maintained.
- b) In our opinion:
  - i. The Balance Sheet and Profit & Loss account is in agreement with the books of account produced.
  - ii. The expenditure incurred during the year was for the purpose of business.
  - iii. Figures are stated at fair market value determined by the management.


  
**Azim & Co.**  
Chartered accountants  
Lahore.

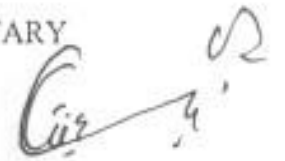
  
Finance Secretary  
Pak Welfare Society  
Ali Pur Syedan, Bhera  
District Sargodha/Pakistan

  
President  
Pak Welfare Society  
Ali Pur Syedan, Bhera  
District Sargodha/Pakistan

**PAK WELFARE SOCIETY  
AL PUR SYEDAN  
BALANCE SHEET  
AS AT JUNE 30,2018**

	2018 Amount (Rupees)
<b><u>FUNDS &amp; LIABILITIES</u></b>	
<b>GENERAL FUND ACCOUNT</b>	
Opening Reserve Fund	(2,497,737)
Surplus / (Deficit) for the year	(370,361)
Closing Reserve Fund	(2,868,098)
Loan Payable	3,072,307
<b>TOTAL FUNDS &amp; LIABILITIES</b>	<b><u>204,209</u></b>
<b><u>ASSETS</u></b>	
<b>FIXED ASSETS</b>	
Fixed Assets	1 <u>203,340</u>
<b>CURRENT ASSETS</b>	
Cash & Bank Balances:-	2 <u>869</u>
<b><u>TOTAL ASSETS</u></b>	<b><u>204,209</u></b>

  
PRESIDENT  
President  
Pak Welfare Society  
Ali Pur Syedan, District  
District Sargodha (Pakistan)

SECRETARY  
  
Finance Secretary  
Pak Welfare Society  
Ali Pur Syedan, District  
District Sargodha (Pakistan)

PAK WELFARE SOCIETY  
AL PUR SYEDAN  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30,2018


	2018 (Rupees)
Fixed Asset Schedule Attached	203,341
<b>Cash &amp; Bank Balances</b>	
UBL A/C No.022601051269	869
Cash in hand	-
	<b>869</b>
<b>RECEIPTS</b>	
Computer Fee	2,400
Students Fee	289,165
Paper Fund	27,054
Students Fine	17,920
Donation	-
Miscellaneous	-
<b>Photostae receipts</b>	<b>37,325</b>
Donation	79,000
Skin Collection	2,150
IAS Donation	51,100
	<b>506,114</b>
<b>PAYMENTS</b>	
Salary manager Society	119,650
Ramzan package	29,300
Electricity Society	1,881
Bank Charges	1,583
Printing & Stationery	2,570
Miscellaneous- Society	3,900
IAS Transfer	47,100
<b>School &amp; Colleg Expenses:-</b>	
Salary	417,530
Printing & Stationery	34,422
Repair & maintenance	14,680
Travelling & Conveyance	33,860
Computer	31,500
Internet	24,271
Mobile expenses	12,490
Electricity bill	7,843
Advertisement	-
Miscellaneous	93,895
<b>Total payments</b>	<b>876,475</b>
Excess/(Less) of Receipts over Payments	<b>(370,361)</b>

PRESIDENT



President  
Pak Welfare Society  
Ali Pur Syedan, Chera  
District Sargodha/Pakistan

SECRETARY



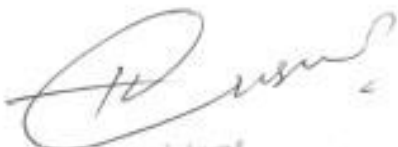
Finance Secretary  
Pak Welfare Society  
Ali Pur Syedan, Chera  
District Sargodha/Pakistan

PAK WELFARE SOCIETY  
 AL PUR SYEDAN  
 FIXED ASSET SCHEDULE  
 FOR THE YEAR ENDED JUNE 30,2018

PARTICULAR	Cost			Rate %	Depreciation			Written down Value as at 30/06/2018
	As at 1/7/2017	Additions (Deletions)	As at 30/06/2018		As at 1/7/2017	for the Year	As at 30/06/2018	
Furniture & Fixture	8,900	108,470	117,370	10	-	11,737	11,737	105,633
Computers	-	20,000	20,000	10	-	2,000	2,000	18,000
Electric Equipment	34,675		34,675	10	-	3,468	3,468	31,207
Generator	16,000		16,000	10	-	1,600	1,600	14,400
Miscellaneous Equipment	23,550	14,340	37,890	10		3,789	3,789	34,101
<b>2018</b>	<b>83,125</b>	<b>142,810</b>	<b>225,935</b>		<b>-</b>	<b>22,594</b>	<b>22,594</b>	<b>203,341</b>

PRESIDENT

SECRETARY

  
 President  
 Pak Welfare Society  
 Ali Pur Syedan, Ehera  
 District Sargodha (Pakistan)

  
 Finance Secretary  
 Pak Welfare Society  
 Ali Pur Syedan, Ehera  
 District Sargodha (Pakistan)

**PAK WELFARE SOCIETY  
AL PUR SYEDAN  
FUND FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30,2018**

30/06/2018

(Rupees)

Cash flow from Operating Activities:-

**Surplus for the Year**

(370,361)

Addition:- Depreciation for the year

22,594

(347,768)

Cash flow from investing activity:-

Addition in Fixed Assets

(142,810)

(490,578)

Cash flow from financing activity:-

Loan

490,547

Net Increase in Cash

(31)

Add:- Opening Cash in hand

900

**Closing Cash Balances**

869



President  
Pak Welfare Society  
Al Pur Syedan, Bhera  
District Sargodha (Pakistan)



Finance Secretary  
Pak Welfare Society  
Al Pur Syedan, Bhera  
District Sargodha (Pakistan)

**PAK WELFARE SOCIETY  
AL PUR SYEDAN  
FOR THE YEAR ENDED JUNE 30,2018**

**SIGNIFICANT ACCOUNTING POLICIES**

**1 . Basis for preparation of Accounts:**


Accounts are maintained on cash Basis

**2 Revenue Recognition**

All grants received are treated as receipt and disclosed in Receipt & Payment Statement.

**3 Fixed Assets and Depreciation**

Fixed Assets are valued at cost less depreciation. Depreciation has been charged on fixed assets on reducing balance method.



President  
Pak Welfare Society  
Al Pur Syedan, Uhera  
District Sargodha(Pakistan)



Finance Secretary  
Pak Welfare Society  
Al Pur Syedan, Uhera  
District Sargodha(Pakistan)