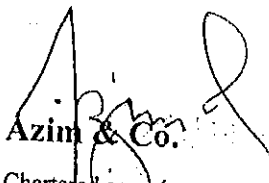


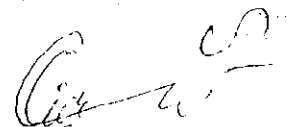
AUDITOR'S REPORT

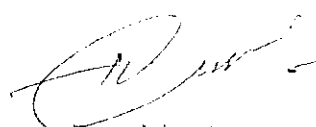
We have audited the annexed Balance Sheet, Profit & Loss account and Notes to the accounts of **M/S PAK WELFARE SOCIETY** as at June 30, 2019. It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the above said statement in conformity 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.

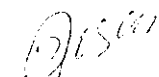
We have audited the record in accordance with the generally accepted accounting practices. These standards require that the above said statement is free of any material misstatement. We believe that our audit provides a reasonable basis for our opinion and after due verification, we report that:

- 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)

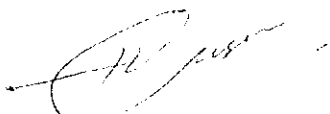

President
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)


General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)

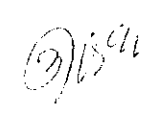
**PAK WELFARE SOCIETY
ALI PUR SYEDAN
BALANCE SHEET
AS AT JUNE 30, 2019**

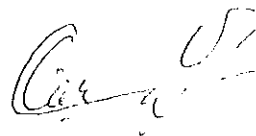
	2019 Amount (Rupees)
<u>FUNDS & LIABILITIES</u>	
GENERAL FUND ACCOUNT	
Opening Reserve Fund	(2,868,098)
Surplus / (Deficit) for the year	(433,930)
Closing Reserve Fund	(3,302,028)
Loan Payable	3,854,192
TOTAL FUNDS & LIABILITIES	<u>552,164</u>
<u>ASSETS</u>	
FIXED ASSETS	
Fixed Assets	1 <u>551,415</u>
CURRENT ASSETS	
Cash & Bank Balances:-	2 <u>749</u>
<u>TOTAL ASSETS</u>	<u>552,164</u>

PRESIDENT


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

SECRETARY


General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)


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

**PAK WELFARE SOCIETY
ALI PUR SYEDAN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30,2019**

	2019 (Rupees)
1 Fixed Asset Schedule Attached	551,415
2 Cash & Bank Balances	
UBL A/C No.022601051269	749
Cash in hand	-
	749
3 RECEIPTS	
Computer Fee	-
Students Fee	151,390
Paper Fund	1,500
Students Fine	-
Donation	1,000
Miscellaneous	35,436
Photostae receipts	-
Donation	18,800
Skin Collection	-
IAS Donation	-
	208,126
4 PAYMENTS	
Salary manager Society	-
Ramzan package	18,242
Electricity Society	322
Bank Charges	550
Printing & Stationery	-
Miscellaneous- Society	-
IAS Transfer	-
<u>School & Colleg Expenses:-</u>	-
Salary	210,260
Printing & Stationery	91,630
Reapir & maintenance	13,730
Travelling & Conveyance	850
Computer	3,000
Internet	22,500
Mobile expesnes	7,350
Electricity bill	13,112
Advertisement	3,350
Miscellaneous	257,160
	642,056
Total payments	642,056
Excess/(Less) of Receipts over Payments	(433,930)

Cheer
Finance Secretary
Pak Welfare Socie
Ali Pur Syedan, Bhera
District Sargodha (Pakist

PRESIDENT
[Signature]
President
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)

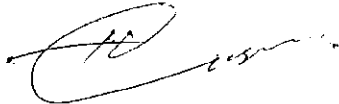
SECRETARY
[Signature]
General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)

**I PAK WELFARE SOCIETY
ALI PUR SYEDAN
FIXED ASSET SCHEDULE
FOR THE YEAR ENDED JUNE 30,2019**

PARTICULAR	Cost			Rate %	Depreciation			Written down Value as at 30/06/2019
	As at 1/7/2018	Additions (Deletions)	As at 30/06/2019		As at 1/7/2018	for the Year	As at 30/06/2019	
Building	-	147,730	147,730	-	-	-	147,730	
Furniture & Fixture	105,633	51,900	157,533	10	-	15,753	141,780	
Lab Equipment	-	127,690	127,690	10	-	12,769	114,921	
Computers	18,000	32,000	50,000	20	-	10,000	40,000	
Electric Equipment	31,208	39,165	70,373	10	-	7,037	63,335	
Generator	14,400	-	14,400	10	-	1,440	12,959	
Miscellaneous Equipment	34,101	-	34,101	10	-	3,410	30,690	
2019	203,341	398,485	601,826		-	50,410	551,415	

PRESIDENT

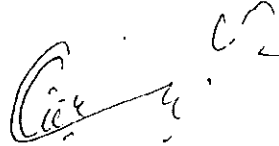
SECRETARY



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



General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)



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

**PAK WELFARE SOCIETY
ALI PUR SYEDAN
FOR THE YEAR ENDED JUNE 30,2019**

SIGNIFICANT ACCOUNTING POLICIES

1 . Basis for preparation of Accounts:

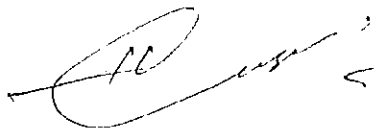
Accounts are maintained on cash Basis

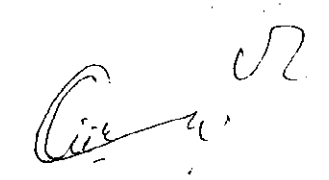
2 Revenue Recognition


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
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)**


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


**General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)**

**PAK WELFARE SOCIETY
AL PUR SYEDAN
FUND FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30,2019**

30/06/2019

(Rupees)

Cash flow from Operating Activities:-

Surplus for the Year	(433,930)
Addition:- Depreciation for the year	50,410
	<u>(383,520)</u>

Cash flow from investing activity:-

Addition in Fixed Assets	(398,485)
	<u>(782,005)</u>

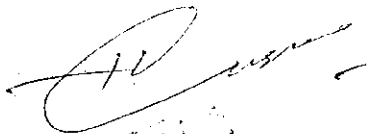
Cash flow from financing activity:-

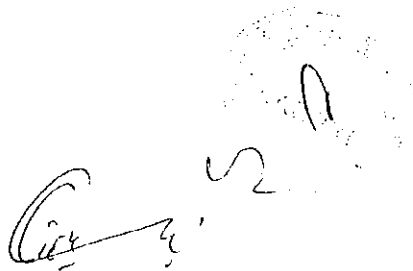
Loan	781,885
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Net Increase in Cash	<u>(120)</u>
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Add:- Opening Cash in hand	869
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Closing Cash Balances	<u>749</u>
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President
Welfare Society
Syedan, Bhera
District Sargodha (Pakistan)





General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)

General Secretary
Pak Welfare Society
Ali Pur Syedan, Bhera
District Sargodha (Pakistan)