

# A.REHMAN & CO.

CHARTERED ACCOUNTANTS



## AUDITORS' REPORT

We have audited the annexed balance sheet of **ROSHNI WELFARE ORGANIZATION, MULTAN** as on June 30, 2017 and related income & expenditure account for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.

It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free from any material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by the management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us, the balance sheet and income & expenditure give a true and fair view of the state of the organization's affairs as at June 30, 2017 and of the surplus for the year then ended.

Date: 06-10-2017.

Place: Multan

**A. REHMAN & COMPANY**  
**CHARTERED ACCOUNTANTS**



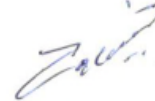
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**ROSHNI WELFARE ORGANIZATION  
MULTAN  
BALANCE SHEET  
AS AT JUNE 30, 2017**

	<u>Note No.</u>	<u>Rupees</u> <u>2017</u>	<u>Rupees</u> <u>2016</u>
<b><u>FIXED ASSETS</u></b>			
At W.D.V. As per Schedule Attached	(3)	248,253	281,060
 <b><u>CURRENT ASSETS</u></b>			
Advances, Deposits & Prepayments	(4)	16,014	36,014
Security Deposits with USAID		791,000	791,000
Cash & Bank Balance	(5)	1,078,609	52,657
		1,885,623	879,671
 <b><u>CURRENT LIABILITIES</u></b>			
Loan Received	(6)	220,500	50,500
		1,913,376	1,110,231
 <b><u>REPRESENTED BY.</u></b>			
<b><u>Reserve Fund</u></b>			
Opening Balance		1,110,231	1,027,711
Surplus/(Deficit) for the Year		803,145	82,520
		1,913,376	1,110,231
		1,913,376	1,110,231



GENERAL SECRETARY



PRESIDENT

Place:- **Multan.**

Date:- **October 06, 2017.**

**ROSHNI WELFARE ORGANIZATION**  
**MULTAN**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED ON JUNE 30, 2017.**

EXPENDITURE	2017	2016	INCOME	2017	2016
	Note No.	2016		Note No.	2016
Salaries		999,000	Donations		1,278,771
OXFAM Expenses		4,994,057	Income from Shirkat Gah		140,900
NACP Expenses		-	Income Brook Field School		957,450
Travelling & Conveyance Exp.		15,820	USAID - Income		8,062,000
Entertainment		12,195	Income from NEF		273,000
Printing & Stationary		26,922	Income from PEF		3,333,282
Postage, Courier & Telegram		6,950	OXFAM Income		-
Function Expenses		-	Bank Profit		39,186
Shikat Gah Expenses		26,000	Rifah-i-Ama Income		115,000
Training Expenses		-	School Fee Income		145,450
Transportation Expenses		-			
Depreciation		34,407			
PEF School Exp.		1,668,000			
USAID - Expenses		7,819,426			
Health Camp Expenses		85,000			
Consultancy Fee Exp.		22,000			
Brook Field School Expenses		-			
Utility & Power Expenses		11,304			
Bank Charges		21,855			
Misc. Expenses		8,270			
Communication Exp.		6,450			
Certification Exp.		50,000			
Repair & Maintenance		3,400			
Meeting Expenses		51,850			
Eid Gifts		-			
		160,000			
		803,145			
Excess of Income over Expenditure		82,520	Excess of Expenditure over Income		-
		<u>16,666,051</u>			<u>14,305,853</u>
		<u>14,305,853</u>			<u>16,666,051</u>

  
GENERAL SECRETARY

  
PRESIDENT

**ROSHNI WELFARE ORGANIZATION**  
**MULTAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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**1 THE ORGANIZATION AND ITS OPERATIONS**

Roshni Welfare Organization is a Not for Profit Organization registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 on September 29, 1997. The registered office of the Organization is situated at Ali House, Street # 9, Police Line # 1, Multan. The basic objects for which the Organization came into existence are Welfare of Youth, Welfare of Women, Welfare of Homeless Peoples, Welfare of Oldage & Disable Persons and Provision of Education Facilities.

**2 A REVIEW ON SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Accounting Convention**

These accounts have been prepared in Pak Rupees under the " Historical Cost Convention".

**2.2 Basis of Preparation**

These Financial statements have been prepared in accordance with the Accounting and Financial Reporting Standards. Where the requirements of Financial Reporting Standards differs, the requirements of local laws takes precedence.

**2.3 Operating Fixed Assets**

Operating fixed assets are stated at cost value less accumulated depreciation. Cost of tangible assets signifies historical cost, borrowing cost and other expenditure pertaining to acquisition, construction, erection and installation of these assets.

Depreciation is charged to Income on reducing balance method to write off the cost/appreciated value over their expected useful life of assets. Leasehold land 'if any' is amortized over the lease period using the straight line method.

Depreciation is charged for full year on additions made during the year and no depreciation is charged in the year of disposal.

Maintenance and normal repairs are charged to current year's income. Major renewals and improvements are capitalized. Gain or loss on disposal of operating fixed assets charged to current year's income.

**2.4 Cash and Cash Equivalents**

Cash and Cash equivalents comprise of cash and bank balances.

**2.5 Provisions**

Provisions are recognized when the organization has a legal or constructive obligation as a result of past events & it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

**2.6 Off-Setting**


Financial assets and liabilities are offset when the organization has a legally enforceable right to offset and intends to settle either on a net basis or to realize the asset and settle the liability simultaneously.

**2.7 Impairment**

The carrying amounts of the organization's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated and impairment losses are recognized

**2.8 Creditors, accrued and other liabilities.**

Liabilities of the market and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services.



# ROSHNI WELFARE ORGANIZATION

MULTAN

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED ON JUNE 30, 2017

Rupees

(3) **SCHEDULE OF FIXED ASSETS**

PARTICULARS	COST			RATE %	DEPRICIATION			W.D.V VALUE AS ON 30-06-2016
	AS ON 01-07-2015	ADDITION/(DELETION)	AS ON 30-06-2016		AS ON 01-07-2015	FOR THE YEAR	AS ON 30-06-2016	
Type Writer	2,800	-	2,800	10%	2,423	38	2,461	339
Furniture & Fixtures	380,194	-	380,194	10%	209,262	17,093	226,355	153,839
Computer & Accessories	261,800	-	261,800	30%	231,095	9,212	240,307	21,493
Electric Fans & Other Appliances	64,329	1,600	65,929	10%	24,196	4,173	28,369	37,560
Vehicles	65,900	-	65,900	10%	26,987	3,891	30,878	35,022
<b>Total</b>	<b>775,023</b>	<b>1,600</b>	<b>776,623</b>		<b>493,963</b>	<b>34,407</b>	<b>528,370</b>	<b>248,253</b>
<b>2016</b>	<b>698,622</b>	<b>76,400</b>	<b>775,022</b>		<b>452,986</b>	<b>40,977</b>	<b>493,963</b>	<b>281,060</b>

(4) **Advances, Deposits & Prepayments**

	Note No.	2017	2016
Income Tax Paid at Source U/S 231A	(4.1)	6,014	6,014
Poverty Alleviation Loans Granted	(4.2)	10,000	10,000
Advances to Employees	(4.3)	-	20,000
		16,014	36,014

(4.1) **Income Tax Paid at Source U/S 231A**

Opening Balance	6,014	6,014
Income Tax Paid at Source U/S 231A during the year	-	-
	6,014	6,014

(4.2) **Poverty Alleviation Loans Granted**

Opening Balance	10,000	10,000
Add: Loan Granted During the Year	10,000	-
	20,000	10,000
Less: Loan Recovered During the Year	-	-
	20,000	10,000

(4.3) **Advances to Employees**

Opening Balance	20,000	-
Add: Loan Granted During the Year	-	20,000
	20,000	20,000
Less: Loan Recovered During the Year	20,000	-
	-	20,000

(5) **Cash & Bank Balance**

Cash in Hand		3,275	236
Cash at Bank	(5.1)	1,075,334	52,421
		1,078,609	52,657

(5.1) **Cash at Bank**

Habib Bank Ltd. A/C 1502-56	315,807	292
FWB Bank A/C 169861	3,503	3,378
Bank of Punjab A/C # 2825-9	443,651	10,748
FWB Bank A/C 228869	16,227	839
ABL Bank A/C 3517876	296,146	37,164
	1,075,334	52,421

(6) **Loan Received**

Opening Balance	50,500	-
Add: Loan Received During the Year	200,000	746,000
	250,500	746,000
Less: Loan Payment During the Year	30,000	695,500
	220,500	50,500

*Kishan*

*Salim*