

A.REHMAN & CO.

CHARTERED ACCOUNTANTS



AUDITORS' REPORT

We have audited the annexed balance sheet of **ROSHNI WELFARE ORGANIZATION, MULTAN** as on June 30, 2018 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, 2018 and of the deficit for the year then ended.

Date: 08-10-2018.

Place: Multan


A. REHMAN & COMPANY
CHARTERED ACCOUNTANTS



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**ROSHNI WELFARE ORGANIZATION
MULTAN
BALANCE SHEET
AS AT JUNE 30, 2018**

	<u>Note No.</u>	<u>Rupees</u> <u>2018</u>	<u>Rupees</u> <u>2017</u>
<u>FIXED ASSETS</u>			
At W.D.V. As per Schedule Attached	(3)	1,085,019	248,253
 <u>CURRENT ASSETS</u>			
Advances, Deposits & Prepayments	(4)	41,712	16,014
Security Deposits with USAID		-	791,000
Cash & Bank Balance	(5)	24,998	1,078,609
		66,710	1,885,623
 <u>CURRENT LIABILITIES</u>			
Loan & Advances	(6)	-	220,500
		1,151,729	1,913,376
 <u>REPRESENTED BY.</u>			
<u>Reserve Fund</u>			
Opening Balance		1,913,376	1,110,231
Surplus/(Deficit) for the Year		(761,647)	803,145
		1,151,729	1,913,376
		1,151,729	1,913,376



GENERAL SECRETARY



PRESIDENT

Place:- **Multan.**

Date:- **October 08, 2018**

**ROSHNI WELFARE ORGANIZATION
MULTAN**

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON JUNE 30, 2018.**

	2018	2017	INCOME	2018	2017
EXPENDITURE	Note No.	2017	Note No.	2018	2017
Salaries		999,000	Donations	715,000	207,000
OXFAM Expenses		4,994,057	Income from Shirkat Gah	513,019	25,000
Travelling & Conveyance Exp.		15,410	USAID - Income	-	7,755,575
Entertainment		2,945	Income from NEF	-	19,500
Printing & Stationary		216,168	Income from PEF	2,260,213	2,931,880
Postage, Courier & Telegram		18,820	OXFAM Income	-	5,330,310
Shikat Gah Expenses		156,000	Bank Profit	12,908	39,186
Training Expenses		624,000	School Fee Income	-	357,600
Transportation Expenses		14,800	Profit from USAID Security Deposits	39,658	-
Depreciation		29,334			
PEF School Exp.		1,960,900			
USAID - Expenses		-			
Health Camp Expenses		40,000			
Consultancy Fee Exp.		15,962			
Utility & Power Expenses		3,838			
Bank Charges		7,670			
Misc. Expenses		19,500			
Communication Exp.		50,000			
Certification Exp.		3,700			
Repair & Maintenance		15,000			
Meeting Expenses		-			
Eid Gifts		-			
Office Rent		175,000			
Income Tax Paid at Source on Bank Profit		1,291			
		803,145	Excess of Expenditure over Income	761,647	-
Excess of Income over Expenditure		4,302,445		4,302,445	16,666,051
		16,666,051		16,666,051	-


GENERAL SECRETARY


PRESIDENT

ROSHNI WELFARE ORGANIZATION
MULTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

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, 2018

Rupees

(3) SCHEDULE OF FIXED ASSETS

PARTICULARS	COST			RATE %	DEPRICIATION			W.D.V VALUE AS ON 30-06-2018
	AS ON 01-07-2017	ADDITION/(DELETION)	AS ON 30-06-2016		AS ON 01-07-2017	FOR THE YEAR	AS ON 30-06-2018	
Land	-	864,000	864,000	-	-	-	-	864,000
Type Writer	2,800	-	2,800	10%	2,461	34	2,495	305
Furniture & Fixtures	380,194	-	380,194	10%	226,355	15,384	241,739	138,455
Computer & Accessories	261,800	-	261,800	30%	240,307	6,448	246,755	15,045
Electric Fans & Other Appliances	65,929	2,100	68,029	10%	28,369	3,966	32,335	35,694
Vehicles	65,900	-	65,900	10%	30,878	3,502	34,380	31,520
Total	776,623	866,100	1,642,723		528,370	29,334	557,704	1,085,019
2017	775,023	1,600	776,623		493,963	34,407	528,370	248,253

	Note No.	2018	2017
(4) Advances, Deposits & Prepayments			
Income Tax Paid at Source U/S 231A	(4.1)	31,712	6,014
Poverty Alleviation Loans Granted	(4.2)	10,000	10,000
Advances to Employees	(4.3)	-	-
		41,712	16,014
(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		25,698	-
		31,712	6,014
(4.2) Poverty Alleviation Loans Granted			
Opening Balance		20,000	10,000
Add: Loan Granted During the Year		10,000	10,000
		30,000	20,000
Less: Loan Recovered During the Year		20,000	-
		10,000	20,000
(4.3) Advances to Employees			
Opening Balance		-	20,000
Add: Loan Granted During the Year		-	-
		-	20,000
Less: Loan Recovered During the Year		-	20,000
		-	-
(5) Cash & Bank Balance			
Cash in Hand		1,075	3,275
Cash at Bank	(5.1)	23,923	1,075,334
		24,998	1,078,609
(5.1) Cash at Bank			
Habib Bank Ltd. A/C 1502-56		10,319	315,807
FWB Bank A/C 1698611		2,175	3,503
Bank of Punjab A/C # 601000221540001		2,775	443,651
FWB Bank A/C 2288692		8,180	16,227
ABL Bank A/C 35178760025		474	296,146
		23,923	1,075,334
(6) Loan & Advances			
Opening Balance		220,500	50,500
Add: Loan Received During the Year		-	200,000
		220,500	250,500
Less: Loan Payment During the Year		220,500	30,000
		-	220,500

ROSHNI WELFARE ORGANIZATION
MULTAN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED ON JUNE 30, 2018

(7) **Date of Authorization for Issue**

The Financial Statements have been Authorised for issue on October 08, 2018.

(8) **General**

- i) Figures have been rounded-off to the nearest Rupee except stated otherwise.
- ii) Heads of Accounts have been Re-structured where ever required.



GENERAL SECRETARY



PRESIDENT