



AUDITOR'S REPORT

We have audited the annexed Balance Sheet of "ROSHNI WELFARE ORGANIZATION, MULTAN." and the related Income and Expenditure account together with the Notes forming Part thereof for the year ended 30.06.2020.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the applicable international financial reporting standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit; we conduct our audit in accordance with International Standards on Auditing as applicable in Pakistan. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements. Whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

OPINION

In our opinion, the annexed Balance Sheet and the related Income and Expenditure account together with the Notes forming part thereof give a true & fair view of the financial position of "ROSHNI WELFARE ORGANIZATION, MULTAN." for the Year ended 30.06.2020.

Place: Multan
Date: 24.07.2020


A.REHMAN & COMPANY
CHARTERED ACCOUNTANTS



**ROSHNI WELFARE ORGANIZATION
MULTAN
BALANCE SHEET
AS AT JUNE 30, 2020**

	<u>Note No.</u>	<u>Rupees</u> <u>2020</u>	<u>Rupees</u> <u>2019</u>
<u>FIXED ASSETS</u>			
At W.D.V. As per Schedule Attached	(3)	519,810	1,059,907
 <u>CURRENT ASSETS</u>			
Advances, Deposits & Prepayments	(4)	109,333	78,092
Income Tax receivable		-	287,011
Cash & Bank Balance	(5)	50,792	458,103
		160,125	823,206
 <u>CURRENT LIABILITIES</u>			
Loan & Advances			
Total Rupees		679,935	1,883,113
 <u>REPRESENTED BY.</u>			
<u>Reserve Fund</u>			
Opening Balance		1,883,113	1,151,729
Surplus/(Deficit) for the Year		(1,203,178)	731,384
		679,935	1,883,113
Total Rupees		679,935	1,883,113


GENERAL SECRETARY


PRESIDENT

Place:- Multan.
Date:- July 24, 2020

**ROSHNI WELFARE ORGANIZATION
MULTAN**

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED ON JUNE 30, 2020.

	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
EXPENDITURE				
Salaries	595,000	619,000		
Travelling & Conveyance Exp.	22,990	1,000		
Printing & Stationary	35,901	30,101		
Postage, Courier & Telegrame	6,338	1,209		
PEF School Exp.	1,194,802	934,600		
DAI Project Expenses	4,206,876	5,009,741		
Depreciation	21,697	25,112		
Meeting expenses	5,365	3,400		
Utility & Power Expenses	9,422	2,502		
Bank Charges	3,581	3,861		
Misc. Expenses	1,040	280		
Communication Exp.	23,000	3,000		
Awaerness Sessions on Family Laws	65,540	-		
Covid-19 Expenses	910,111	-		
Income Tax Paid on Bank Profit	230	-		
Excess of Income over Expenditure	-	731,384	1,203,178	-
Total Rupees	<u>7,101,893</u>	<u>7,365,191</u>	<u>7,101,893</u>	<u>7,365,191</u>
			Excess of Expenditure over Income	-
			Total Rupees	<u>7,365,191</u>



GENERAL SECRETARY



PRESIDENT

ROSHNI WELFARE ORGANIZATION
MULTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

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, 2020.

(3) **SCHEDULE OF FIXED ASSETS**

PARTICULARS	COST			RATE %	DEPRICIATION			W.D.V VALUE AS ON 30-06-2020
	AS ON 01-07-2019	ADDITION/(DELETION)	AS ON 30-06-2020		AS ON 01-07-2019	FOR THE YEAR	AS ON 30-06-2020	
Land	864,000	(518,400)	345,600	-	-	-	-	345,600
Type Writer	2,800	-	2,800	10%	2,526	27	2,553	247
Furniture & Fixtures	380,194	-	380,194	10%	255,585	12,461	268,046	112,148
Computer & Accessories	261,800	-	261,800	30%	251,269	3,159	254,428	7,372
Electric Fans & Other Appliances	65,929	-	65,929	10%	33,804	3,213	37,017	28,912
Vehicles	65,900	-	65,900	10%	37,532	2,837	40,369	25,531
Total 2020	1,640,623	(518,400)	1,122,223		580,716	21,697	602,413	519,810
Total 2019	1,640,623	-	1,640,623		555,604	25,112	580,716	1,059,907
					Note No.	2020		2019

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

Income Tax Paid at Source U/S 231A	(4.1)	93,133	68,092
Poverty Alleviation Loans Granted	(4.2)	10,000	10,000
Gain Tax Paid U/S 236C		6,200	
		109,333	78,092

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

Opening Balance	68,092	31,712
Income Tax Paid at Source U/S 231A during the year	25,041	36,380
	93,133	68,092

(4.2) **Poverty Alleviation Loans Granted**

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

(5) **Cash & Bank Balance**

Cash in Hand		1,822	568
Cash at Bank	(5.1)	48,971	457,535
		50,793	458,103

(5.1) **Cash at Bank**

Habib Bank Ltd. A/C 1502-56	15,020	252,378
FWB Bank A/C 1698611	650	11,965
Bank of Punjab A/C # 601000221540001	32,101	177,562
FWB Bank A/C 2288692	1,200	15,630
	48,971	457,535

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

The Financial Statements have been Authorised for issue on July 24, 2020.

(7) **General**

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



GENERAL SECRETARY



PRESIDENT