

THE HELPCARE SOCIETY

SOCIETY INFORMATION

Board of Governors

Lt. Gen (R) Muhammad Maqbool (President)
Mr. Mubashar A. Siddique (Secretary General)
Mr. Abdul Wahid Khan (Finance Secretary)
Pir Farid Ahsanuddin
Mr. Yahya Mir
Mrs. Farida Maqbool
Mr. Masood Ali Khan
Dr. Tahir Mahmood Hayat
Mr Shabbir Hashmi
Miss Ayla Majid
Brig. Zafar Yasin Baber
Mrs. Qaiser Shamim Khan
Mr. Osman Maqbool
Maj. Gen. Tariq Hameed (Retd)

Auditors

Ilyas Saeed & Co
Chartered Accountants

Legal Advisor

Mr. Mian Muhammad Qamar uz Zaman

Principal Banker

Faysal Bank Limited
Soneri Bank Limited
Askari Bank Limited
Bank Al-Habib Limited

Registered Office

95-A, Block A/3, Johar Town, Lahore

**THE HELPCARE
SOCIETY**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2016

Ilyas Saeed & Co
Chartered Accountants

A member of
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AUDITORS' REPORT TO THE BOARD OF GOVERNORS

We have audited the accompanying financial statements of **THE HELPCARE SOCIETY**, which comprise of the statement of financial position as at June 30, 2016, and the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Board of Governors are responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan; and for such internal control as the Board of Governors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

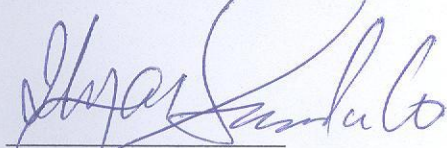
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 Board of Governors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of **THE HELPCARE SOCIETY** as at June 30, 2016 and its financial performance for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.



ILYAS SAEED & CO

Chartered Accountants

Engagement Partner: Irfan Ilyas

Lahore

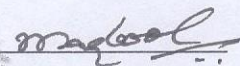
Dated: **20 DEC 2016**

THE HELPCARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2016

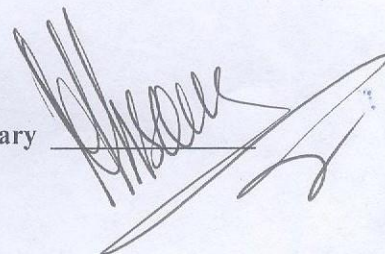
ASSETS	NOTE	2016 RUPEES	2015 RUPEES
FIXED ASSETS			
Property, plant & equipment	3	53,088,254	56,825,566
Long term deposits	4	262,000	262,000
CURRENT ASSETS			
Stock		429,960	519,094
Short term investments	5	121,952,974	122,323,725
Advances, deposits & prepayments	6	2,345,305	410,519
Cash & bank balances	7	49,071,779	10,841,643
		173,800,018	134,094,981
		<u>227,150,272</u>	<u>191,182,548</u>
FUNDS AND LIABILITIES			
FUNDS			
Capital fund	8	102,074,256	97,828,879
Endowment fund	9	112,377,972	89,230,822
Project specific fund	10	362,041	362,041
JTC fund	11	7,646,100	-
CURRENT LIABILITIES			
Accrued and other liabilities	12	4,689,903	3,760,806
Contingencies and commitments	13	-	-
		<u>227,150,272</u>	<u>191,182,548</u>

The annexed notes from 1 to 18 form an integral part of these accounts

President



Finance Secretary

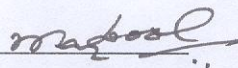



THE HELPCARE SOCIETY
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED JUNE 30, 2016

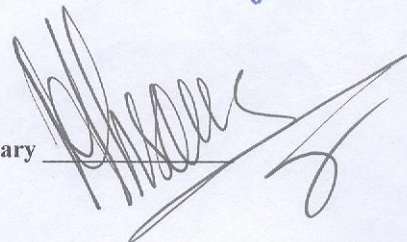
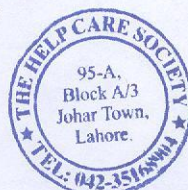
	NOTE	2016 RUPEES	2015 RUPEES
INCOME	14	36,067,077	36,088,489
EXPENDITURE			
Salaries		18,381,965	16,550,837
Educational expenses	15	268,960	782,509
Uniform & other wears		277,006	370,095
Prizes, rewards & benefits		87,335	38,600
Computer accessories/internet		179,894	143,038
Science laboratory		13,302	10,123
Sports		7,230	6,570
Spech therapy JTC		9,000	9,500
Cleaniness material		44,685	31,357
Security services		474,857	136,662
Legal & consulting		97,355	13,750
Study tours / training workshops		3,219	4,990
Functions & delegations		131,287	33,065
Food & nourishment		178,136	318,431
Medical		3,900	6,388
Office repair & maintenance		415,950	310,149
Printing & stationary		594,308	669,072
Photocopies		289,901	232,498
Photocopier expense		59,230	39,144
Periodicals & Newspapers		24,626	21,147
Postage		30,095	26,183
Advertisement		111,785	100,417
Carriage & fare charges		43,022	49,205
E.O.B.I.		83,974	131,634
Social security		331,370	34,824
Utilities		539,293	510,036
Telephone bill		88,156	75,014
Generator fuel		84,128	142,359
Rent rate & taxes		86,877	54,300
Audit fee		46,400	40,000
Bank charges		25,521	14,683
Depriciation		4,646,574	5,157,498
Miscellaneous		2,171	12,782
		27,661,512	26,076,860
SURPLUS		8,405,565	10,011,629

The annexed notes from 1 to 18 form an integral part of these accounts

President



Finance Secretary

**THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

1 The Organization and Its Activities

THE HELPCARE SOCIETY is a charitable not-for-profit and a non-commercial organization registered in Lahore under the Societies Registration Act 1860 (XXI of 1860), duly approved by the Income tax Commissioner u/s 2(36), committed to undertake projects (educational health and other social services program) for the under-privileged segment of the population irrespective of the race, creed, sex and language.

2 Accounting Policies

2.1 Accounting Convention

These accounts have been prepared under the historical cost convention on cash receipt and disbursement basis. On this basis revenue is recognized when received rather when earned, and expenses are recognized when paid rather than when incurred, except for the payables which includes staff security payable and EOBI payable.

2.2 Property, Plant & Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost comprises acquisition and other directly attributable costs.

Depreciation is provided on reducing balance basis so as to write off the cost of an asset over its estimated useful life without taking into account any residual value. Depreciation on all additions / deletions is being charged on monthly basis. Full month's depreciation is charged on normal additions, while no depreciation is charged on items deleted during the month.

The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant. Normal repairs and maintenance are charged to income & expenditure, while major renewals and improvements are capitalized.

Gain and loss on disposal of fixed assets are included in other income.

2.3 Impairment

The carrying amounts of the Society's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized wherever the carrying amount of the asset exceeds its recoverable amount. Impairment losses are recognized in income & expenditure account.

**THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

2.4 Long Term Deposits

Long term deposits are stated at cost and are refundable or adjustable on maturity.

2.5 Stock

Stocks are valued at the cost. Cost includes applicable purchase cost and specific value addition.

2.6 Investments

All investments are initially recorded at cost, which is the fair value of the consideration given for its purchase / acquisition.

2.7 Advances, Deposits and Prepayments

Receivables are carried at original invoice amount less estimates for doubtful receivable balances based on review of outstanding amounts at the year end. Bad debts are written off when identified.

2.8 Cash & Cash Equivalents

Cash and cash equivalents consists of cash in hand and deposits at banks.

2.9 Endowment fund

Endowment fund is a restricted fund. The main objective of the fund is to generate income for operating expenses of The Helpcare Society.

2.10 Payables

Liabilities for payables are initially recognized at fair value which is normally the transaction cost. Payables include staff security and EOBI.

2.11 Income Recognition

In cash receipts and disbursement basis of accounting, income is recognized when cash is actually received rather than when it earned.

2.12 Taxation

The income of THE HELPCARE SOCIETY is subject to tax credit equal to 100% of taxpayable under section 100C of the Income Tax Ordinance, 2001.

THE HELPCARE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2016

3. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	2016					
	COST			Rate %	DEPRE	
	As At July 1, 2015	Additions/ (Deletions)	As At June 30, 2016		As At July 1, 2015	th
Land - freehold	12,298,305		12,298,305	-	-	
Building - freehold	63,244,697		63,244,697	10%	25,822,128	
Furniture and fixture	4,267,157	82,380	4,349,537	10%	1,958,273	
Office equipment	2,530,194	490,300	3,020,494	10%	1,110,401	
Electrical equipment	2,613,689	-	2,613,689	10%	1,031,723	
Computers	3,992,696	247,578	4,240,274	20%	2,602,393	
Books	672,159	60,304	732,463	10%	402,493	
Laboratory equipment	217,379		217,379	15%	119,971	
Sports equipment	73,546	28,700	102,246	20%	36,876	
Total 2016	89,909,822	909,262	90,819,084		33,084,256	

PARTICULARS	2015					
	COST			Rate %	DEPRE	
	As At July 1, 2014	Additions/ (Deletions)	As At June 30, 2015		As At July 1, 2014	th
Land - freehold	12,298,305	-	12,298,305	-	-	
Building - freehold	63,244,697	-	63,244,697	10%	21,664,064	
Furniture and fixture	4,194,184	72,973	4,267,157	10%	1,704,275	
Office equipment	2,341,825	188,369	2,530,194	10%	963,096	
Electrical equipment	2,605,949	7,740	2,613,689	10%	856,203	
Computers	3,917,476	75,220	3,992,696	20%	2,262,401	
Books	623,730	48,429	672,159	20%	345,027	
Laboratory equipment	217,379	-	217,379	15%	102,781	
Sports equipment	56,766	16,780	73,546	20%	28,912	
Total 2015	89,500,311	409,511	89,909,822		27,926,760	

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016

	NOTES	2016 RUPEES	2015 RUPEES
7	CASH & BANK BALANCES		
	Cash in hand	51,754	32,744
	Bank balances - saving accounts	49,020,025	10,808,899
		<u>49,071,779</u>	<u>10,841,643</u>
	All banks are saving accounts and subject to Mark-up ranging from 4 to 4.25%.		
8	CAPITAL FUND		
	Opening balance	97,828,879	94,895,375
	Surplus during the year	8,405,565	10,011,629
	Transferred to endowment fund	-	(7,078,125)
	Amount charged to JTC funds	8.1 (5,675,000)	
	Amount injected from university education loa	8.2 1,514,812	-
		<u>102,074,256</u>	<u>97,828,879</u>
8.1	This represents the transfer from capital funds to JTC funds note number 11 to be considered as restricted funds and not to be utilised for operational activities.		
8.2	This represents the transfer in capital funds for the purpose of classification of university students financial assistance program as a advance mentioned in note number 6 clubbed with advances to students. This program is for the assistance of students higher studies.		
9	ENDOWMENT FUND		
	Opening balance	89,230,822	70,372,117
	Addition during the year	23,147,150	11,780,580
	Transferred from capital fund	-	7,078,125
		<u>112,377,972</u>	<u>89,230,822</u>
10	PROJECT SPECIFIC FUNDS		
	International inspiration fund	329,361	329,361
	Swat relief fund	32,680	32,680
	Thar relef fund	10.1 -	-
		<u>362,041</u>	<u>362,041</u>
10.1	Thar relief fund		
	Opening balance	-	-
	Receipts during the year	1,319,300	-
	Expense during the year	(1,319,300)	-
		<u>-</u>	<u>-</u>
11	JTC FUND		
	Receipts	7,675,000	-
	Expense during the year	(28,900)	-
		<u>7,646,100</u>	<u>-</u>
12	ACCRUED & OTHER LIABILITIES		
	Security staff - unsecured	4,688,213	3,759,206
	Sundry creditors - unsecured	-	-
	EOBI employees contribution - unsecured	1,690	1,600
		<u>4,689,903</u>	<u>3,760,806</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016

	NOTES	2016 RUPEES	2015 RUPEES
4	LONG TERM DEPOSIT		
	Security for affiliation - considered good	260,000	260,000
	Security for internet - considered good	2,000	2,000
		<u>262,000</u>	<u>262,000</u>
5	SHORT TERM INVESTMENTS		
	NIT - Investment at cost	20,030,194	18,171,083
	Fixed deposits	14,760,610	104,152,641
	Mutual Funds	87,162,170	-
		<u>121,952,974</u>	<u>122,323,725</u>
5.1	NIT - INVESTMENT AT COST		
	Opening balance	18,171,083	15,221,721
	Additions	1,859,111	2,949,362
		<u>20,030,194</u>	<u>18,171,083</u>
	Investments are stated at cost, the Society holds 442,243 (2015: 413,136) NIT units at market value of Rs.65.15 (2015: 63.75) as at June 30, 2016.		
5.2	FIXED DEPOSITS		
	Opening balance	104,152,641	80,512,071
	Additions during the year	3,681,117	23,640,571
	withdrawals during the year	(93,073,149)	-
		<u>14,760,610</u>	<u>104,152,641</u>
	This represents term deposits with Faysal Bank - carrying return upto 5.53% (2015: 9.3%) per annum.		
5.3	MUTUAL FUNDS		
	Additions during the year	87,162,170	-
		<u>87,162,170</u>	<u>-</u>
6	ADVANCES, DEPOSITS & PREPAYMENTS		
	Advance tax	352,354	176,961
	Advances to staff - considered good	188,817	202,532
	Advances to students - considered good	1,804,134	31,026
		<u>2,345,305</u>	<u>410,519</u>
6.1	Tax deducted at source		
	Opening balance	176,961	154,987
	Deducted during the year	175,392	21,975
		<u>352,354</u>	<u>176,961</u>
6.2	Advances to students - considered good		
	University education loan	1,790,189	-
	Miscellaneous	13,945	31,026
		<u>1,804,134</u>	<u>31,026</u>

THE HELPCARE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2016

	NOTES	2016 RUPEES	2015 RUPEES
13	CONTINGENCIES AND COMMITMENTS		
	The society has no contingencies as at June 30, 2016. The society has no commitments as at June 30, 2016.		
14	INCOME		
	Donations	3,732,848	9,223,476
	Income from term deposits	3,915,272	7,078,125
	Addition / Impairment in NIT with dividends	1,859,111	3,135,795
	Donations for sponsorship	16,818,621	8,662,797
	Zakat	5,055,273	4,500,460
	Tuition fee from children	39,230	31,195
	Student fine	41,875	35,625
	Specific funds for johar town campus	-	2,000,000
	Staff securities retained - written off	302,830	215,354
	Other incomes	14.1 4,302,017	1,205,662
		<u>36,067,077</u>	<u>36,088,489</u>
14.1	Other income		
	Income from assets other than financial assets:		
	Profit from bank account	1,625,451	1,185,796
	Profit from mutal funds	2,662,170	-
	Miscellaneous	14,396	19,866
		<u>4,302,017</u>	<u>1,205,662</u>
15	EDUCATIONAL EXPENSE		
	School affiliation and registration fee	-	48,550
	Students' external examination fee	36,685	261,184
	I.Q. assessments	54,000	60,000
	University students financial assistance	-	361,265
	Co-curricular activities	147,693	27,503
	Miscellaneous	30,582	24,007
		<u>268,960</u>	<u>782,509</u>
16	NUMBER OF EMPLOYEES		
	Number of employees at the end of the year	<u>85</u>	<u>74</u>

17 **DATE OF AUTHORIZATION FOR ISSUE** **20 DEC 2016**
 These financial statements were authorized for issue on _____ by the Board of Governors.

18 **GENERAL**

- Corresponding figure have been re-arranged, wherever necessary, for better and fair presentation. However the effect of the same is immaterial.
- Figures have been rounded off to the nearest rupee.

President 

Finance Secretary 