

# **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, 2017**

**Ilyas Saeed & Co**  
*Chartered Accountants*

A member of  
**mgiworldwide**

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS

### Opinion

We have audited the financial statement of **THE HELPCARE SOCIETY** which comprise the statement of cash receipts and expenditure (here-in-after referred to as the financial statement) for the year then ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement of THE HELPCARE SOCIETY is prepared, in all material respects, in accordance with cash receipts and expenditure basis of accounting described in note 2 to the financial statement.

### Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for the Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statement

The Board of Governors are responsible for the preparation of financial statement in accordance with cash receipts and expenditure basis of accounting described in note 2 to the financial statement, and for such internal control as the Board of Governors determine is necessary to enable the preparation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, Board of Governors are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Governors either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Cont'd Page 2

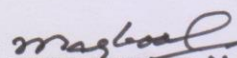
Page 1 of 13

**THE HELPCARE SOCIETY**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED JUNE 30, 2017**

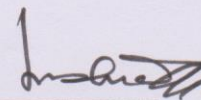
	NOTE	2017 RUPEES	2016 RUPEES
<b>INCOME</b>	<b>14</b>	<b>49,177,468</b>	<b>36,067,077</b>
<b>EXPENDITURE</b>			
<b>Educational expenses</b>			
Salaries-Education related Staff	15	18,643,846	15,988,745
Uniform & other wears		405,464	277,006
Prizes, rewards & benefits		81,400	87,335
Computer accessories/internet		246,350	179,894
Science laboratory		15,524	13,302
Sports		-	7,230
Speech therapy JTC		16,500	9,000
Study tours / training workshops		8,920	3,219
Functions & delegations		252,131	131,287
Food & nourishment		49,581	178,136
Medical		23,335	3,900
Printing & stationary		528,376	594,308
Photocopies		255,893	289,901
Periodicals & Newspapers		23,774	24,626
Advertisement		111,079	111,785
Carriage & fare charges		44,617	43,022
E.O.B.I.		111,197	83,974
Social security		181,170	331,370
Utilities		1,092,782	539,293
Telephone bill		75,745	88,156
Generator fuel		145,033	84,128
Rent rate & taxes		-	86,877
Miscellaneous educational expenses	16	294,225	268,960
Depreciation		4,266,799	4,646,574
		<u>26,873,741</u>	<u>24,072,028</u>
<b>Administrative Expenses</b>			
Salaries-Administrative Staff	15	3,858,959	2,393,220
Security services		374,980	474,857
Legal & consulting		11,200	97,355
Office repair & maintenance		270,511	415,950
Photocopier maintenance expense		37,620	59,230
Postage		28,375	30,095
Cleanliness material		67,356	44,685
Audit fee		88,400	46,400
Bank charges		30,553	25,521
Miscellaneous		8,010	2,171
		<u>4,775,964</u>	<u>1,196,264</u>
<b>SURPLUS</b>		<u><u>17,527,763</u></u>	<u><u>8,405,565</u></u>
<b>Surplus Allocation:</b>			
Operating surplus		3,784,623	2,581,422
Endowment fund (Restricted)		13,743,140	5,824,143
		<u><u>17,527,763</u></u>	<u><u>8,405,565</u></u>

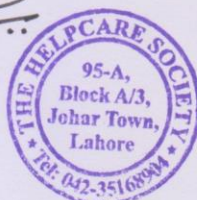
The annexed notes from 1 to 19 form an integral part of these accounts

President



Finance Secretary





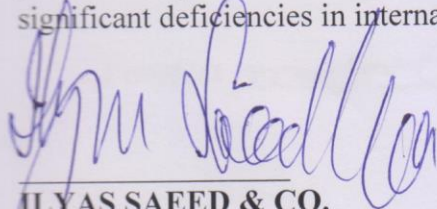
### **Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Board of Governors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**ILYAS SAEED & CO.**

Chartered Accountants

Date: 27 DEC 2017

Place: LAHORE

Engagement Partner: Muhammad Ilyas

**THE HELP CARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

**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 than 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 HELPCARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017

	NOTES	2017 RUPEES	2016 RUPEES
<b>4</b>	<b>LONG TERM DEPOSIT</b>		
	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>
<b>5</b>	<b>SHORT TERM INVESTMENTS</b>		
	NIT	5.1 22,020,290	20,030,194
	Mutual funds	5.2 161,071,462	87,162,170
	Fixed deposits	5.3 -	14,760,610
		<u>183,091,751</u>	<u>121,952,974</u>
<b>5.1</b>	<b>NIT</b>		
	Opening balance	20,030,194	18,171,083
	Additions during the year	-	-
	Surplus on remeasurement	1,990,095	1,859,111
	Redeemed during the year	-	-
	Closing balance	<u>22,020,290</u>	<u>20,030,194</u>
	Investments are stated at cost, the Society holds 466,005 (2016: 442,243) NIT units at market value of Rs. 83.74 (2016: 65.15) as at June 30, 2017. Profit of Rs. 1,990,095 has been reinvested.		
<b>5.2</b>	<b>Mutual funds</b>		
	UBL Al-Ameen fund CDC Plan3	5.2.1 12,502,281	10,274,722
	CDC Trustee UBL fund (SMA)	5.2.2 29,189,778	25,577,005
	CDC Trustee Nafa fund	5.2.3 58,413,884	26,141,582
	CDC Trustee faysal growth fund	5.2.4 26,849,687	25,168,861
	Meezan strategic allocation P1	5.2.5 26,565,419	-
	UBL Al-ameen Islamic plan-7	5.2.6 3,433,080	-
	Al-meezan strategic plan iv	5.2.7 4,117,333	-
		<u>161,071,462</u>	<u>87,162,170</u>
<b>5.2.1</b>	<b>UBL Al-Ameen fund CDC Plan3</b>		
	Opening balance	10,274,722	-
	Additions during the year	-	9,500,000
	Surplus on remeasurement	2,227,559	774,722
	Redeemed during the year	-	-
	Closing balance	<u>12,502,281</u>	<u>10,274,722</u>
	These investments are stated at the fair value. The society holds 97,896.0928 (2016: 95,000.00 ) units of UBL Fund Managers. Market value per unit is Rs. 127.7097 (2016: Rs. 106.5023) as on June 30, 2017.		

THE HELP CARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017

3. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	2017						W.D.V. As At June 30, 2017
	COST			Rate %	DEPRECIATION		
	As At July 1, 2016	Additions/ (Deletions)	As At June 30, 2017		As At July 1, 2016	For the year	
Land - freehold	12,298,305	-	12,298,305	-	-	-	12,298,305
Building - freehold	63,244,697	-	63,244,697	10%	3,368,031	32,932,416	30,312,281
Furniture and fixture	4,349,537	187,392	4,536,929	10%	2,190,191	2,416,864	2,120,065
Office equipment	3,020,494	404,776	3,425,270	10%	1,268,307	1,464,600	1,960,670
Electrical equipment	2,613,689	121,620	2,735,309	10%	1,189,919	1,333,310	1,401,999
Computers	4,240,274	58,230	4,298,504	20%	2,905,022	3,178,428	1,120,076
Books	732,463	44,857	777,320	10%	431,729	463,201	314,119
Laboratory equipment	217,379	-	217,379	15%	134,582	147,001	70,378
Sports equipment	102,246	26,550	128,796	20%	46,695	61,809	66,987
Total 2017	90,819,084	843,425	91,662,509		37,730,830	41,997,629	49,664,880

PARTICULARS	2016						W.D.V. As At June 30, 2016
	COST			Rate %	DEPRECIATION		
	As At July 1, 2015	Additions/ (Deletions)	As At June 30, 2016		As At July 1, 2015	For the year	
Land - freehold	12,298,305	-	12,298,305	-	-	-	12,298,305
Building - freehold	63,244,697	-	63,244,697	10%	25,822,128	29,564,385	33,680,312
Furniture and fixture	4,267,157	82,380	4,349,537	10%	1,958,273	2,190,191	2,159,346
Office equipment	2,530,194	490,300	3,020,494	10%	1,110,401	1,268,307	1,752,187
Electrical equipment	2,613,689	-	2,613,689	10%	1,031,723	1,189,919	1,423,770
Computers	3,992,696	247,578	4,240,274	20%	2,602,393	2,905,022	1,335,252
Books	672,159	60,304	732,463	10%	402,493	431,729	300,734
Laboratory equipment	217,379	-	217,379	15%	119,971	134,582	82,797
Sports equipment	73,546	28,700	102,246	20%	36,876	46,695	55,551
Total 2016	89,909,822	909,262	90,819,084		33,084,256	37,730,830	53,088,254

*DLA*



**THE HELP CARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

**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 Revenue**

**2.9.1 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, 2017**

	NOTES	2017 RUPEES	2016 RUPEES
<b>5.2.2 CDC Trustee UBL fund (SMA)</b>			
Opening balance		25,577,005	-
Additions during the year		-	25,000,000
Surplus on remeasurement		3,612,773	577,005
Redeemed during the year		-	-
Closing balance		<u>29,189,778</u>	<u>25,577,005</u>

These investments are stated at the fair value. The society holds 304,918 (2016: 238,156.57933 ) units of UBL Fund Managers. Market value per unit is Rs. 98.35 (2016: Rs. 62.78 ) as on June 30, 2017.

<b>5.2.3 CDC Trustee Nafa fund</b>			
Opening balance		26,141,582	-
Additions during the year		26,000,000	25,000,000
Surplus on remeasurement		6,272,302	1,141,582
Redeemed during the year		-	-
Closing balance		<u>58,413,884</u>	<u>26,141,582</u>

These investments are stated at the fair value. The society holds 3,326,876 (2016: 1,335,269) units of the NAFA Money Market Fund and 1,579,881 (2016: 984,706) units of the NAFA Stock Fund. Market value per unit for NAFA Money Market Fund is Rs. 9.8585 (2016: Rs. 9.8377) and NAFA Stock Fund is Rs. 16.2138 (2016: 13.2076) as on June 30, 2017.

<b>5.2.4 CDC Trustee faysal growth fund</b>			
Opening balance		25,168,861	-
Additions during the year		-	25,000,000
Surplus on remeasurement		1,680,825	168,861
Redeemed during the year		-	-
Closing balance		<u>26,849,687</u>	<u>25,168,861</u>

These investments are stated at the fair value. The society holds 138,079.1329 (2016:179,821.2109) units of the Faysal Asset Allocation Fund. Market value of Units is Rs. 102.0100 (2016: 68.85) as on June 30, 2017.

<b>5.2.5 Meezan strategic allocation P1</b>			
Opening balance		-	-
Additions during the year		25,005,000	-
Surplus on remeasurement		1,560,419	-
Redeemed during the year		-	-
Closing balance		<u>26,565,419</u>	<u>-</u>

These investments are stated at the fair value. The society holds 484,593.5519 units of Al Meezan Investment Management Limited. Market value per unit is Rs. 54.82 as on June 30, 2017.

**THE HELPCARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

	NOTES	2017 RUPEES	2016 RUPEES
<b>11 JTC FUND (RESTRICTED)</b>			
Opening balance		7,646,100	-
Receipts		3,000,000	7,675,000
Expense during the year		-	(28,900)
		<u>10,646,100</u>	<u>7,646,100</u>
<b>12 ACCRUED &amp; OTHER LIABILITIES</b>			
Security staff - unsecured		4,485,760	4,688,213
Salary payable		1,630,264	-
EOBI employees contribution - unsecured		8,580	1,690
Social security payable		12,120	-
Audit fee payable		46,400	-
Other payable		3,658	-
		<u>6,186,782</u>	<u>4,689,903</u>
<b>13 CONTINGENCIES AND COMMITMENTS</b>			
The society has no contingencies and commitments as at June 30, 2017.			
<b>14 INCOME</b>			
<b>Capital fund</b>			
Donations		6,156,690	3,732,848
Donations for sponsorship		16,056,219	16,818,621
Zakat		7,006,000	5,055,273
Tuition fee from children		37,790	39,230
Student fine		24,225	41,875
Staff securities retained		918,956	302,830
Other incomes	14.1	5,234,448	4,252,257
		35,434,328	30,242,934
<b>Endowment fund (Restricted)</b>			
Profit from banks and mutual funds (Reinvested)		13,743,140	5,824,143
		<u>49,177,468</u>	<u>36,067,077</u>
Profit of Rs. 13,743,140 from Endowment fund was not available for operations and became part of the Note 9 above.			
<b>14.1 Other income</b>			
<b>Income from financial assets:</b>			
Profit from bank account		524,968	640,331
Income from term deposits		548,600	963,697
Profit from Mutual funds		2,160,639	774,722
Addition / Impairment in NIT with dividends		1,990,095	1,859,111
		5,224,303	4,237,861
<b>Income from assets other than financial assets:</b>			
Miscellaneous		10,145	14,396
		<u>5,234,448</u>	<u>4,252,257</u>

**THE HELPCARE SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

	NOTES	2017 RUPEES	2016 RUPEES
<b>6.2 Advances to students - considered good</b>			
University education loan	6.2.1	1,902,562	1,790,189
Miscellaneous		1,600	13,945
		<u>1,904,162</u>	<u>1,804,134</u>
<b>6.2.1 University education loan</b>			
Opening balance		1,790,189	1,514,812
Loan given during the year		112,373	275,377
Closing balance		<u>1,902,562</u>	<u>1,790,189</u>
<b>7 CASH &amp; BANK BALANCES</b>			
Cash in hand		2,668	51,754
Bank balances - saving accounts		20,136,288	49,020,025
		<u>20,138,956</u>	<u>49,071,779</u>
All banks are saving accounts and subject to Mark-up ranging from 3.75 to 4% (2016: 4 to 4.25%)			
<b>8 CAPITAL FUND</b>			
Opening balance		96,250,113	97,828,879
Surplus during the year		3,784,623	2,581,422
Amount charged to JTC funds	8.1	-	(5,675,000)
Amount injected from university education loan	8.2	-	1,514,812
		<u>100,034,736</u>	<u>96,250,113</u>
<b>8.1</b>	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.		
<b>8.2</b>	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		
<b>9 ENDOWMENT FUND (RESTRICTED)</b>			
Opening balance		118,202,115	89,230,822
Addition during the year		7,151,000	23,147,150
Surplus during the year		13,743,140	5,824,143
		<u>139,096,254</u>	<u>118,202,115</u>
<b>10 PROJECT SPECIFIC FUNDS (RESTRICTED)</b>			
International inspiration fund		329,361	329,361
Disaster relief fund		32,680	32,680
Health Project Fund	10.1	-	-
		<u>362,041</u>	<u>362,041</u>
<b>10.1 HEALTH PROJECT FUND (RESTRICTED)</b>			
Opening balance		-	-
Receipts during the year		1,182,300	-
Expense during the year		(1,182,300)	-
		<u>-</u>	<u>-</u>

**THE HELPCARE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

	NOTES	2017 RUPEES	2016 RUPEES
<b>5.2.6 UBL Al-ameen Islamic plan-7</b>			
Opening balance		-	-
Additions during the year		3,500,000	-
Deficit on remeasurement		(66,920)	-
Redeemed during the year		-	-
Closing balance		3,433,080	-

These investments are stated at the fair value. The society holds 35,000.000 units of UBL Fund Managers. Market value per unit is Rs. 98.088 as on June 30, 2017.

<b>5.2.7 Al-meezan strategic plan iv</b>			
Opening balance		-	-
Additions during the year		4,200,000	-
Deficit on remeasurement		(82,667)	-
Redeemed during the year		-	-
Closing balance		4,117,333	-

These investments are stated at the fair value. The society holds 84,354.2880 units of Al Meezan Investment Management Limited. Market value per unit is Rs. 48.81 as on June 30, 2017.

<b>5.3 Fixed deposits</b>			
Opening balance		14,760,610	104,152,641
Surplus on remeasurement		631,869	3,681,117
withdrawals during the year		(15,392,479)	(93,073,149)
		-	14,760,610

This represents term deposits with Faysal Bank - carrying return upto 5.39% (2016: 5.53%) per annum.

<b>6 ADVANCES, DEPOSITS &amp; PREPAYMENTS</b>			
Advance tax	6.1	383,503	352,354
Advances to staff - considered good		272,040	188,817
Advances to students - considered good	6.2	1,904,162	1,804,134
		2,559,705	2,345,305
<b>6.1 Tax deducted at source</b>			
Opening balance		352,354	176,961
Deducted during the year		31,149	175,392
		383,503	352,354

*[Handwritten signature]*

THE HELPCARE SOCIETY  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2017

	NOTES	2017 RUPEES	2016 RUPEES
<b>15 SALARIES</b>			
Education related Staff		18,643,846	15,988,745
Administrative Staff		3,858,959	2,393,220
		<u>22,502,805</u>	<u>18,381,965</u>
<b>16 MISCELLANEOUS EDUCATIONAL EXPENSES</b>			
School affiliation and registration fee		24,390	-
Students' external examination fee		61,733	36,685
I.Q. assessments		43,000	54,000
Co-curricular activities		46,645	147,693
Miscellaneous		118,457	30,582
		<u>294,225</u>	<u>268,960</u>
<b>17 NUMBER OF EMPLOYEES</b>			
Number of employees at the end of the year		<u>70</u>	<u>85</u>
<b>18 DATE OF AUTHORIZATION FOR ISSUE</b>			

These financial statements were authorized for issue on 21 Dec 2017 by the Board of Governors.

**19 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 