



**THE HELPCARE
SOCIETY**

THE SOCIETY

FORMATION

Board of Governors

- Dr. Gha (R) Muhammad Maqbool (President)
- Mr. Mansoor A. Siddique (Secretary General)
- Mr. (R) Muhammad Maqbool (Finance Secretary)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2018

- Mr. Yousaf Mir
- Mr. Tariq Mahmood
- Mr. Khaliq
- Mr. Muhammad Fayaz
- Mr. Shauq Hashmi
- Miss Ayia Majid
- Brig. Zahir Yasin Haber
- Dr. Ghazal Shamim Khan
- Mr. Danish Maqbool
- Maj. Gen. Tariq Mahmood (Retd)

Auditors

Ilyas Saeed & Co
Chartered Accountants

Legal Advisor

Mr. Saad Muhammad Qureshi at Zaman

Principal Banker

- Fayal Bank Limited
- Soumi Bank Limited
- Al-Karim Bank Limited
- Bank Al-Habib Limited

Ilyas Saeed & Co
Chartered Accountants

Registered Office

Block A-5, Johar Town, Lahore

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

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS

Opinion

We have audited the annexed financial statement of **THE HELPCARE SOCIETY** (the Society) which comprise the statement of financial position for the year ended 30 June, 2018 and the statement of income and expenditure 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 Society is prepared, in all material respects, in accordance with modified cash receipts and expenditure basis of accounting described in note 2.1 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 modified cash receipts and expenditure basis of accounting described in note 2.1 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

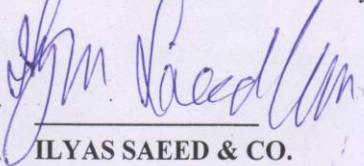
Auditor's Responsibilities for the Audit of the Financial Statement

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: 22 DEC 2018

Place: LAHORE

Engagement Partner: *Muhammad Ilyas*

A member of

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THE HELPCARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

ASSETS	NOTE	2018 RUPEES	2017 RUPEES
NON CURRENT ASSETS			
Property & equipment	3	46,294,571	49,664,880
Capital work in progress	4	1,141,655	-
Long term deposits	5	262,000	262,000
		47,698,226	49,926,880
CURRENT ASSETS			
Stock	6	478,394	608,621
Short term investments	7	192,422,469	183,091,751
Advances, deposits & prepayments	8	2,565,065	2,559,705
Cash & bank balances	9	17,860,247	20,138,956
		213,326,175	206,399,033
		<u>261,024,401</u>	<u>256,325,913</u>
FUNDS AND LIABILITIES			
FUNDS			
Capital fund	10	105,121,418	100,034,736
Endowment fund	11	139,132,845	139,096,254
Project specific fund	12	362,041	362,041
JTC fund	13	10,580,353	10,646,100
		255,196,657	250,139,131
CURRENT LIABILITIES			
Accrued and other liabilities	14	5,827,744	6,186,782
Contingencies and commitments	15	-	-
		<u>261,024,401</u>	<u>256,325,913</u>

The annexed notes from 1 to 23 form an integral part of these accounts

President m. majid

Finance Secretary Devi



THE HELPCARE SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2018

	NOTE	2018 RUPEES	2017 RUPEES
INCOME			
Income from Operational fund	16	36,702,878	35,434,328
(Loss) / Profit from banks and mutual funds - Endowment Fund	17	(6,486,873)	13,743,140
		30,216,005	49,177,468
EXPENDITURE			
Salaries-Education related Staff	18	19,560,118	18,643,846
Uniform & other wears		4,249	405,464
Prizes, rewards & benefits		118,920	81,400
Computer accessories/internet		192,726	246,350
Science laboratory		23,220	15,524
Sports		32,055	-
Speech therapy JTC		-	16,500
Study tours / training workshops		8,355	8,920
Functions & delegations		99,882	252,131
Food & nourishment		34,055	49,581
Medical		365	23,335
Printing & stationary		662,996	528,376
Photocopies		413,335	255,893
Periodicals & Newspapers		22,679	23,774
Advertisement		130,436	111,079
Carriage & fare charges		44,317	44,617
E.O.B.I.		71,329	111,197
Social security		143,764	181,170
Utilities		645,580	1,092,782
Telephone bill		103,866	75,745
Generator fuel		56,169	145,033
Miscellaneous educational expenses	19	334,375	294,225
Depreciation		3,875,838	4,266,799
		26,578,629	26,873,741
Administrative Expenses			
Salaries-Administrative Staff	18	3,426,143	3,858,959
Security services		619,369	374,980
Legal & consulting		36,016	11,200
Office repair & maintenance		466,943	270,511
Photocopier maintenance expense		59,000	37,620
Postage		31,312	28,375
Cleanliness material		66,978	67,356
Audit fee	20	46,400	88,400
Bank charges		24,504	30,553
Miscellaneous		7,439	8,010
		4,784,104	4,775,964
Total Expenditure		31,362,733	31,649,705
(DEFICIT) / SURPLUS		(1,146,728)	17,527,763
(Deficit) / Surplus Allocation:			
Operating surplus		5,340,145	3,784,623
Endowment fund (Restricted)	17	(6,486,873)	13,743,140
		(1,146,728)	17,527,763

The annexed notes from 1 to 23 form an integral part of these accounts

President m. maghool

Finance Secretary [Signature]



**THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

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 modified cash basis. On this basis revenue is recognized when received rather when earned, while expenditure is recognized on payment basis except for certain accruals.

2.2 Property & Equipment

Property 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, 2012**

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 Equivalentents

Cash and cash equivalentents 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.

2.9.2 Project Specific Fund

Project Specific Fund is a restricted fund. The main objective of the fund is to be used for some specific purposes.

2.9.3 JTC Fund

Endowment fund is a restricted fund. This fund is created to meet the expenses of Jouhar Town Campus of The Helpcare Society.

2.9.4 Payables

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

**THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

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 tax payable under section 100C of the Income Tax Ordinance, 2001.



THE HELPCARE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2018

3. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	COST			Rate %	DEPRECIATION			W.D.V. As At June 30, 2018
	As At July 1, 2017	Additions/ (Deletions)	As At June 30, 2018		As At July 1, 2017	For the year	As At June 30, 2018	
Land - freehold	12,298,305	-	12,298,305	-	-	-	12,298,305	
Building - freehold	63,244,697	10,000	63,254,697	10%	3,031,979	35,964,395	27,290,302	
Furniture and fixture	4,536,929	193,329	4,730,258	10%	218,624	2,635,488	2,094,770	
Office equipment	3,425,270	103,675	3,528,945	10%	1,464,600	1,666,945	1,862,000	
Electrical equipment	2,735,309	-	2,735,309	10%	1,333,310	1,473,510	1,261,799	
Computers	4,298,504	48,978	4,347,482	20%	3,178,428	3,408,847	938,635	
Books	777,320	101,919	879,239	10%	463,201	497,138	382,101	
Laboratory equipment	217,379	-	217,379	15%	147,001	154,039	63,340	
Sports equipment	128,796	56,000	184,796	20%	61,809	81,477	103,319	
Total 2018	91,662,509	513,901	92,176,410		41,997,629	45,881,839	46,294,571	

PARTICULARS	COST			Rate %	DEPRECIATION			W.D.V. As At June 30, 2017
	As At July 1, 2016	Additions/ (Deletions)	As At June 30, 2017		As At July 1, 2016	For the year	As At June 30, 2017	
Land - freehold	12,298,305	-	12,298,305	-	-	-	12,298,305	
Building - freehold	63,244,697	-	63,244,697	10%	29,564,385	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	

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
4 CAPITAL WORK IN PROGRESS			
Opening balance		-	-
Addition during the year		1,141,655	-
Transferred during the year		-	-
Closing balance at the end of year		<u>1,141,655</u>	<u>-</u>
4.1 Capital work in progress represents the under construction lift in Johar Town Campus building which is financed through JTC fund.			
5 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>
6 STOCK			
Opening stock		608,621	429,961
Addition during the year		499,389	524,999
Issued during the year		(629,616)	(346,339)
		<u>478,394</u>	<u>608,621</u>
7 SHORT TERM INVESTMENTS			
NIT	7.1	22,020,289	22,020,290
Mutual funds	7.2	170,402,180	161,071,462
Fixed deposits	7.3	-	-
		<u>192,422,469</u>	<u>183,091,751</u>
7.1 NIT			
Opening balance		22,020,289	20,030,194
Additions during the year		-	-
		22,020,289	20,030,194
Surplus on remeasurement		-	1,990,095
Redeemed during the year		-	-
		-	1,990,095
Closing balance		<u>22,020,289</u>	<u>22,020,289</u>

Investments are stated at cost, the Society holds 466,005 (2017: 466,005) NIT units at market value of Rs. 73.85 (2017: 83.74) per unit as at June 30, 2018.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
7.2	Mutual funds		
	UBL Al-Ameen Fund CDC Plan-3	7.2.1 -	12,502,281
	CDC Trustee UBL Fund (SMA)	7.2.2 -	29,189,778
	CDC Trustee NAFA Fund	7.2.3 76,689,532	58,413,884
	CDC Trustee Faysal Growth Fund	7.2.4 -	26,849,687
	Meezan Strategic Allocation P1	7.2.5 23,008,847	26,565,419
	UBL Al-Ameen Islamic Plan-7	7.2.6 3,155,026	3,433,080
	Al-Meezan Strategic Plan IV	7.2.7 3,603,784	4,117,333
	UBL Active Principal Preservation Plan-I	7.2.8 15,136,477	-
	UBL Active Preservation Plan-II	7.2.9 14,660,295	-
	UBL Active Principal Preservation Plan-II (Zakat Investment)	7.2.10 2,527,637	-
	UBL Active Principal Preservation Plan-II (Operational Investment)	7.2.11 3,033,165	-
	UBL Al-Ameen Islamic Active Principal Preservation Plan-I	7.2.12 28,587,417	-
		<u>170,402,180</u>	<u>161,071,462</u>
7.2.1	UBL Al-Ameen Fund CDC Plan-3		
	Opening balance	12,502,281	10,274,722
	Additions during the year	12,502,281	10,274,722
	(Deficit) / Surplus on remeasurement	(1,345,658)	2,227,559
	Redeemed during the year	(11,156,623)	-
		(12,502,281)	2,227,559
	Closing balance	-	12,502,281
7.2.1.1	These investments are stated at the fair value. The society holds Nil (2017 : 97,896.09) units at the end of the year as the company has disposed off all the units during the year.		
7.2.2	CDC Trustee UBL Fund (SMA)		
	Opening balance	29,189,778	25,577,005
	Additions during the year	29,189,778	25,577,005
	(Deficit) / Surplus on remeasurement	(788,917)	3,612,773
	Redeemed during the year	(28,400,861)	-
		(29,189,778)	3,612,773
	Closing balance	-	29,189,778
7.2.2.1	These investments are stated at the fair value. The society holds Nil (2017 : 304,918) units at the end of the year as the company has disposed off all the units during the year.		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
7.2.3 CDC Trustee NAFA Fund			
Opening balance		58,413,884	26,141,582
Additions during the year		20,000,000	26,000,000
		78,413,884	52,141,582
(Deficit) / Surplus on remeasurement		(1,724,352)	6,272,302
Redeemed during the year		-	-
		(1,724,352)	6,272,302
Closing balance		76,689,532	58,413,884
7.2.3.1	These investments are stated at the fair value. The society holds 5,835,896 (2017: 3,326,876) units of the NAFA Money Market Fund and 1,091,92 (2017: 1,579,881) units of the NAFA Stock Fund. Market value per unit for NAFA Money Market Fund is Rs. 10.4050 (2017: Rs. 9.8585) and NAFA Stock Fund is Rs. 14.6226 (2017: 16.2138) as on June 30, 2018.		
7.2.4 CDC Trustee Faysal Growth Fund			
Opening balance		26,849,687	25,168,861
Additions during the year		-	-
		26,849,687	25,168,861
(Deficit) / Surplus on remeasurement		(173,323)	1,680,825
Redeemed during the year		(26,676,364)	-
		(26,849,687)	1,680,825
Closing balance		-	26,849,687
7.2.4.1	These investments are stated at the fair value. The society holds Nil (2017 : 304,918) units at the end of the year as the company has disposed off all the units during the year.		
7.2.5 Meezan Strategic Allocation P1			
Opening balance		26,565,419	-
Additions during the year		-	25,005,000
		26,565,419	25,005,000
(Deficit) / Surplus on remeasurement		(3,556,572)	1,560,419
Redeemed during the year		-	-
		(3,556,572)	1,560,419
Closing balance		23,008,847	26,565,419
7.2.5.1	These investments are stated at the fair value. The society holds 522,743.0148 (2017: 484,593.5519) units of Al Meezan Investment Management Limited. Market value per unit is Rs. 44.0156 (2017: 54.82) as on June 30, 2018.		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
7.2.6	UBL Al-Ameen Islamic Plan-7		
Opening balance		3,433,080	-
Additions during the year		3,433,080	3,500,000
Deficit on remeasurement Redeemed during the year		(278,054)	(66,920)
		(278,054)	(66,920)
Closing balance		<u>3,155,026</u>	<u>3,433,080</u>
7.2.6.1	These investments are stated at the fair value. The society holds 35,000 (2017: 35,000) units of UBL Fund Managers. Market value per unit is Rs. 90.1436 (2017: 98.088) as on June 30, 2018.		
7.2.7	Al-Meezan Strategic Plan IV		
Opening balance		4,117,333	-
Additions during the year		4,117,333	4,200,000
Deficit on remeasurement Redeemed during the year		(513,549)	(82,667)
		(513,549)	(82,667)
Closing balance		<u>3,603,784</u>	<u>4,117,333</u>
7.2.7.1	These investments are stated at the fair value. The society holds 84,354.2880 (2017: 84,354.2880) units of Al Meezan Investment Management Limited. Market value per unit is Rs. 42.7220 (2017: 48.81) as on June 30, 2018.		
7.2.8	UBL Active Principal Preservation Plan-1		
Opening balance		-	-
Additions during the year		15,000,000	-
		15,000,000	-
Surplus on remeasurement Redeemed during the year		136,477	-
		136,477	-
Closing balance		<u>15,136,477</u>	<u>-</u>
7.2.8.1	These investments are stated at the fair value. The society holds 150,044.9788 units of UBL Active Principal Preservation Plan-1. Market value per unit is Rs. 100.8796 as on June 30, 2018.		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
7.2.9	UBL Active Preservation Plan-II		
	Opening balance	-	-
	Additions during the year	14,500,000	-
		14,500,000	-
	Surplus on remeasurement	160,295	-
	Redeemed during the year	160,295	-
		160,295	-
	Closing balance	14,660,295	-
7.2.9.1	These investments are stated at the fair value. The society holds 145,680.9372 units of UBL Active Preservation Plan-II. Market value per unit is Rs. 100.6329 as on June 30, 2018.		
7.2.10	UBL Active Principal Preservation Plan-II (Zakat Investment)		
	Opening balance	-	-
	Additions during the year	2,500,000	-
		2,500,000	-
	Surplus on remeasurement	27,637	-
	Redeemed during the year	27,637	-
		27,637	-
	Closing balance	2,527,637	-
7.2.10.1	These investments are stated at the fair value. The society holds 25,117.4033 units of UBL Active Principal Preservation Plan-II (Zakat Investment). Market value per unit is Rs. 100.6329 as on June 30, 2018.		
7.2.11	UBL Active Principal Preservation Plan-II (Operational Investment)		
	Opening balance	-	-
	Additions during the year	3,000,000	-
		3,000,000	-
	Surplus on remeasurement	33,165	-
	Redeemed during the year	33,165	-
		33,165	-
	Closing balance	3,033,165	-
7.2.11.1	These investments are stated at the fair value. The society holds 30,140.886 units of UBL Active Principal Preservation Plan-II (Operational Investment). Market value per unit is Rs. 100.6329 as on June 30, 2018.		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
7.2.12	UBL Al-Ameen Islamic Active Principal Preservation Plan-I		
Opening balance		-	-
Additions during the year		28,400,861	-
		<u>28,400,861</u>	-
Surplus on remeasurement		186,556	-
Redeemed during the year		-	-
		<u>186,556</u>	-
Closing balance		<u>28,587,417</u>	-
7.2.12.1	These investments are stated at the fair value. The society holds 284,617.2983 units of UBL Al-Ameen Islamic Active Principal Preservation Plan-I. Market value per unit is Rs. 100.4416 as on June 30, 2018.		
7.3	Fixed deposits		
Opening balance		-	14,760,610
Surplus on remeasurement		-	631,869
Withdrawals during the year		-	(15,392,479)
		<u>-</u>	<u>-</u>
8	ADVANCES, DEPOSITS & PREPAYMENTS		
Advance tax	8.1	535,369	383,503
Advances to staff - considered good		72,000	272,040
Advances to students - considered good	8.2	1,957,696	1,904,162
		<u>2,565,065</u>	<u>2,559,705</u>
8.1	Advance tax		
Opening balance		383,503	352,354
Deducted during the year		151,866	31,149
		<u>535,369</u>	<u>383,503</u>
8.2	Advances to students - considered good		
University education loan	8.2.1	1,948,318	1,902,562
Miscellaneous		9,378	1,600
		<u>1,957,696</u>	<u>1,904,162</u>
8.2.1	University education loan		
Opening balance		1,902,562	1,790,189
Loan provided during the year		45,756	112,373
Closing balance		<u>1,948,318</u>	<u>1,902,562</u>

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**THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

	NOTES	2018 RUPEES	2017 RUPEES
9 CASH & BANK BALANCES			
Cash in hand		42,313	2,668
Bank balances - saving accounts		17,817,934	20,136,288
		<u>17,860,247</u>	<u>20,138,956</u>
All banks balances pertain to saving accounts and subject to mark-up ranging from 3.75 to 5.50% (2017: 4 to 5.25%).			
10 CAPITAL FUND			
Opening balance		100,034,736	96,250,113
Endowment fund adjustment		6,486,873	3,784,623
Transferred to Endowment fund		(253,463)	-
Deficit for the year		(1,146,728)	-
		<u>105,121,418</u>	<u>100,034,736</u>
11 ENDOWMENT FUND (RESTRICTED)			
Opening balance		139,096,255	118,202,115
Addition during the year		6,523,463	7,151,000
(Deficit) / Surplus during the year		(6,486,873)	13,743,140
		<u>139,132,845</u>	<u>139,096,255</u>
12 PROJECT SPECIFIC FUNDS (RESTRICTED)			
International inspiration fund		329,361	329,361
Disaster relief fund		32,680	32,680
Health Project Fund	12.1	-	-
		<u>362,041</u>	<u>362,041</u>
12.1 HEALTH PROJECT FUND (RESTRICTED)			
Opening balance		-	-
Receipts during the year		-	1,182,300
Expense during the year		-	(1,182,300)
		<u>-</u>	<u>-</u>
13 JTC FUND (RESTRICTED)			
Opening balance		10,646,100	7,646,100
Receipts during the year		-	3,000,000
Expense during the year		(65,747)	-
		<u>10,580,353</u>	<u>10,646,100</u>
14 ACCRUED & OTHER LIABILITIES			
Security staff - unsecured		5,537,747	4,485,760
Salary payable		154,898	1,630,264
EOBI employers contribution - unsecured		5,850	8,580
Social security payable		12,120	12,120
Audit fee payable		46,400	46,400
Newspaper bills payable		12,320	-
Utilities payable		57,239	-
Other payable		1,170	3,658
		<u>5,827,744</u>	<u>6,186,782</u>

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
15	CONTINGENCIES AND COMMITMENTS		
	The society has no contingencies and commitments as at June 30, 2018. (2017 : Nil)		
16	Income from Operational fund		
	Donations	18,042,207	6,156,690
	Donations for sponsorship	10,893,249	16,056,219
	Zakat	7,912,000	7,006,000
	Tuition fee from children	37,290	37,790
	Student fine	1,900	24,225
	Staff securities retained	327,118	918,956
	Other income / (loss)	16.1 (510,886)	5,234,448
		<u>36,702,878</u>	<u>35,434,328</u>
16.1	Other income / (loss)		
	Income from financial assets:		
	Profit from bank account	534,513	524,968
	Income from term deposits	-	548,600
	(Loss) / Profit from Mutual funds	(1,148,379)	2,160,639
	Addition in NIT with dividends	-	1,990,095
		(613,866)	5,224,303
	Income from assets other than financial assets:		
	Miscellaneous	102,980	10,145
		<u>(510,886)</u>	<u>5,234,448</u>
17	(Loss) / Profit from banks and mutual funds - Endowment Fund		
	Profit from Faysal bank account	201,040	699,487
	(Loss) / Profit on CDC Trustee UBL Fund (SMA)	(788,917)	3,612,773
	(Loss) / Profit on CDC Trustee NAFA Fund	(1,724,352)	6,591,081
	(Loss) / Profit on CDC Trustee Faysal Growth Fund	(173,320)	1,362,046
	(Loss) / Profit on Meezan Strategic Allocation P1	(3,556,572)	1,560,419
	(Loss) on Al-Ameen Islamic Plan - 7	(278,054)	-
	(Loss) on Al-Meezan Strategic Plan-IV	(513,549)	(82,667)
	Profit on Al-Ameen Islamic Active Principal Preservation Plan-I	186,556	-
	Profit on Active Preservation Plan-II	160,295	-
		<u>(6,486,873)</u>	<u>13,743,140</u>
	Profit in 2017: Rs. 13,743,140 from Endowment fund was not available for operations and became part of the Note 10 above.		
18	SALARIES		
	Education related staff	19,560,118	18,643,846
	Administrative staff	3,426,143	3,858,959
		<u>22,986,261</u>	<u>22,502,805</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	2018 RUPEES	2017 RUPEES
19	MISCELLANEOUS EDUCATIONAL EXPENSES		
	School affiliation and registration fee	60,150	24,390
	Students' external examination fee	59,695	61,733
	I.Q. assessments	27,250	43,000
	Co-curricular activities	155,420	46,645
	Miscellaneous	31,860	118,457
		<u>334,375</u>	<u>294,225</u>
20	AUDIT FEE		
	Audit fee	<u>46,400</u>	<u>58,000</u>
21	NUMBER OF EMPLOYEES		
	Number of employees at the end of the year	<u>85</u>	<u>70</u>

22 **DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on 22 Dec 2018 by the Board of Governors.

23 **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 m. masood

Finance Secretary Aslam



Ilyas Saeed & Co
 Chartered Accountants

mgkworldwide