


**THE HELPCARE
SOCIETY**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2019

Ilyas Saeed & Co
Chartered Accountants

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The logo for mgiworldwide features the company name in a sans-serif font, with a stylized graphic of three dots connected by a curved line to the right of the text.

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS

Opinion

We have audited the financial statements of **THE HELPCARE SOCIETY** (the Society) which comprise the statement of financial position as at June 30, 2019 and the statement of income and expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, in accordance with modified cash receipts and expenditure basis of accounting described in note 2.1 to the financial statements.

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 Statements

The Board of Governors are responsible for the preparation and fair presentation of financial statements in accordance with modified cash receipts and expenditure basis of accounting described in note 2.1 to the financial statements, and for such internal control as the Board of Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

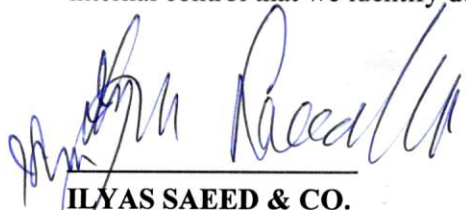
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 statements.

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 statements, 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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:

17 DEC 2019

Place: LAHORE

Engagement Partner: Muhammad Ilyas

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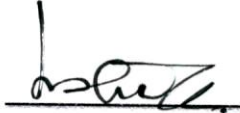
THE HELPCARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019

ASSETS	NOTE	2019 RUPEES	2018 RUPEES
NON CURRENT ASSETS			
Property & equipment	3	44,802,779	46,294,571
Capital work in progress	4	-	1,141,655
Long term deposits	5	-	262,000
		44,802,779	47,698,226
CURRENT ASSETS			
Stock	6	440,831	478,394
Short term investments	7	210,714,427	192,422,469
Advances, deposits & prepayments	8	4,656,603	2,565,065
Cash & bank balances	9	21,493,050	17,860,247
		237,304,911	213,326,175
		<u>282,107,690</u>	<u>261,024,401</u>
FUNDS AND LIABILITIES			
FUNDS			
Capital fund	10	113,006,839	105,121,418
Endowment fund	11	154,065,792	139,132,845
Project specific fund	12	362,041	362,041
JTC fund	13	7,928,779	10,580,353
		275,363,451	255,196,657
CURRENT LIABILITIES			
Accrued and other liabilities	14	6,744,239	5,827,744
Contingencies and commitments	15	-	-
		<u>282,107,690</u>	<u>261,024,401</u>

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

President 



Finance Secretary 

THE HELPCARE SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2019

	NOTE	2019 RUPEES	2018 RUPEES
INCOME			
Income from Operational fund	16	48,790,819	36,702,878
(Loss) / Profit from banks and mutual funds - Endowment Fund	17	7,084,947	(6,486,873)
		55,875,766	30,216,005
EXPENDITURE			
Salaries-Education related Staff	18	26,856,243	19,560,118
Uniform & other wears		763,288	4,249
Prizes, rewards & benefits		38,280	118,920
Computer accessories/internet		186,283	192,726
Science laboratory		6,019	23,220
Sports		21,240	32,055
Study tours / training workshops		521	8,355
Functions & delegations		75,505	99,882
Food & nourishment		33,195	34,055
Medical		7,902	365
Printing & stationary		800,916	662,996
Photocopies		1,183,123	413,335
Periodicals & Newspapers		24,708	22,679
Advertisement		586	130,436
Carriage & fare charges		47,331	44,317
E.O.B.I.		94,988	71,329
Social security		201,391	143,764
Utilities		941,744	645,580
Telephone bill		82,052	103,866
Generator fuel		39,794	56,169
Miscellaneous educational expenses	19	666,938	334,375
Depreciation		3,684,403	3,875,838
		35,756,450	26,578,629
Administrative Expenses			
Salaries-Administrative Staff	18	3,978,175	3,426,143
Security services		556,251	619,369
Legal & consulting		3,720	36,016
Office repair & maintenance		391,445	466,943
Photocopier maintenance expense		45,111	59,000
Postage		23,838	31,312
Cleanliness material		68,411	66,978
Audit fee	20	48,720	46,400
Bank charges		31,617	24,504
Miscellaneous		1,660	7,439
		5,148,948	4,784,104
Total Expenditure		40,905,398	31,362,733
(DEFICIT) / SURPLUS		14,970,369	(1,146,728)
(Deficit) / Surplus Allocation:			
Operating surplus		7,885,421	5,340,145
Endowment fund (Restricted)	17	7,084,947	(6,486,873)
		14,970,369	(1,146,728)

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

President

Magbool



Finance Secretary

Shahid

Shahid

**THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

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.

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.



THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

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 consist 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 Helppcare 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

JTC fund is a Specific fund. This fund is created to meet the expenses of Johar Town Campus of The Helppcare 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.

2.10 Income Recognition

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

2.11 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, 2019

3 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	2019										W.D.V. As At June 30, 2019
	COST					Rate %	DEPRECIATION				
	As At July 1, 2018	Additions	Deletions	As At June 30, 2019	As At July 1, 2018		For the year	As At June 30, 2019			
Land - freehold	12,298,305	-	-	12,298,305	-	-	-	-	-	-	12,298,305
Building - freehold	63,254,697	-	-	63,254,697	10%	2,729,030	35,964,395	38,693,425	24,561,272		
Furniture and fixture	4,730,258	5,130	-	4,735,388	10%	209,819	2,635,488	2,845,307	1,890,081		
Office equipment	3,528,945	292,960	-	3,821,905	10%	207,443	1,666,945	1,874,388	1,947,517		
Electrical equipment	2,735,309	1,799,855	-	4,535,164	10%	276,168	1,473,510	1,749,678	2,785,486		
Computers	4,347,482	27,800	-	4,375,282	20%	192,070	3,408,847	3,600,917	774,365		
Books	879,239	66,866	-	946,105	10%	39,708	497,138	536,846	409,259		
Laboratory equipment	217,379	-	-	217,379	15%	9,501	154,039	163,540	53,839		
Sports equipment	184,796	-	-	184,796	20%	20,664	81,477	102,141	82,655		
Total 2019	92,176,410	2,192,611	-	94,369,021		3,684,403	45,881,839	49,566,242	44,802,779		

PARTICULARS	2018										W.D.V. As At June 30, 2018
	COST					Rate %	DEPRECIATION				
	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	32,932,416	35,964,395	27,290,302		
Furniture and fixture	4,536,929	193,329	-	4,730,258	10%	218,624	2,416,864	2,635,488	2,094,770		
Office equipment	3,425,270	103,675	-	3,528,945	10%	202,345	1,464,600	1,666,945	1,862,000		
Electrical equipment	2,735,309	-	-	2,735,309	10%	140,200	1,333,310	1,473,510	1,261,799		
Computers	4,298,504	48,978	-	4,347,482	20%	230,419	3,178,428	3,408,847	938,635		
Books	777,320	101,919	-	879,239	10%	33,937	463,201	497,138	382,101		
Laboratory equipment	217,379	-	-	217,379	15%	7,038	147,001	154,039	63,340		
Sports equipment	128,796	56,000	-	184,796	20%	19,668	61,809	81,477	103,319		
Total 2018	91,662,509	513,901	-	92,176,410		3,884,210	41,997,629	45,881,839	46,294,571		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
4 CAPITAL WORK IN PROGRESS			
Opening balance		1,141,655	-
Addition during the year		658,200	1,141,655
Transferred during the year		(1,799,855)	-
Closing balance at the end of year		<u>-</u>	<u>1,141,655</u>
4.1	Capital work in progress represents lift completed and transferred to electric equipment. Additions during the year charged to JTC Fund.		
5 LONG TERM DEPOSIT			
Security for affiliation - considered good		-	260,000
Security for internet - considered good		-	2,000
		<u>-</u>	<u>262,000</u>
6 STOCK			
Opening stock		478,394	608,621
Addition during the year		621,781	499,389
Issued during the year		(659,344)	(629,616)
		<u>440,831</u>	<u>478,394</u>
7 SHORT TERM INVESTMENTS			
NIT	7.1	23,106,083	22,020,289
Mutual funds	7.2	171,367,503	170,402,180
Fixed deposits	7.3	16,240,841	-
		<u>210,714,427</u>	<u>192,422,469</u>
7.1 NIT			
Opening balance		22,020,289	22,020,289
Additions during the year		1,085,793	-
		23,106,083	22,020,289
Surplus on remeasurement		-	-
Redeemed during the year		-	-
Closing balance	7.1.1	<u>23,106,083</u>	<u>22,020,289</u>

7.1.1 Investments are stated at cost, the Society holds 2,707,959.7137 (2018: 466,005) NIT units at market value of Rs. 10.7731 (2018: 73.85) per unit as at June 30, 2019. During the year, all units of National Investment (Unit) Trust have been transferred to NIT Money Market Fund and thus number of units and price per unit changed.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2 Mutual funds			
UBL Al-Ameen Fund CDC Plan-3	7.2.1	-	-
CDC Trustee UBL Fund (SMA)	7.2.2	-	-
CDC Trustee NAFA Fund	7.2.3	81,490,948	76,689,532
CDC Trustee Faysal Growth Fund	7.2.4	-	-
Meezan Strategic Allocation P1	7.2.5	-	23,008,847
UBL Al-Ameen Islamic Plan-7	7.2.6	-	3,155,026
Al-Meezan Strategic Plan IV	7.2.7	-	3,603,784
UBL Active Principal Preservation Plan-1	7.2.8	15,469,652	15,136,477
UBL Active Preservation Plan-II	7.2.9	15,115,283	14,660,295
UBL Active Principal Preservation Plan-II (Zakat Investment)	7.2.10	2,606,083	2,527,637
UBL Active Principal Preservation Plan-II (Operational Investment)	7.2.11	3,127,300	3,033,165
UBL Al-Ameen Islamic Active Principal Preservation Plan-I	7.2.12	29,618,215	28,587,417
JS Cash Fund	7.2.13	16,731,967	-
UBL Liquidity Plus Fund (ULPF)	7.2.14	-	-
Alfalah GHP	7.2.15	7,208,055	-
		<u>171,367,503</u>	<u>170,402,180</u>
7.2.1 UBL Al-Ameen Fund CDC Plan-3			
Opening balance		-	12,502,281
Additions during the year		-	12,502,281
(Deficit) / Surplus on remeasurement		-	(1,345,658)
Redeemed during the year		-	(11,156,623)
		-	(12,502,281)
Closing balance		-	-
7.2.2 CDC Trustee UBL Fund (SMA)			
Opening balance		-	29,189,778
Additions during the year		-	-
(Deficit) / Surplus on remeasurement		-	(788,917)
Redeemed during the year		-	(28,400,861)
		-	(29,189,778)
Closing balance		-	-

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2.3 CDC Trustee NAFA Fund			
Opening balance		76,689,532	58,413,884
Additions during the year		-	20,000,000
		76,689,532	78,413,884
(Deficit) / Surplus on remeasurement		4,801,416	(1,724,352)
Redeemed during the year		-	-
		4,801,416	(1,724,352)
Closing balance		<u>81,490,948</u>	<u>76,689,532</u>
7.2.3.1 These investments are stated at the fair value. The society holds 8,260,278.1106 (2018: 5,835,896) units of the NAFA Money Market Fund and Nil (2018: 1,091,92) units of the NAFA Stock Fund. Market value per unit for NAFA Money Market Fund is Rs. 9.8654 (2018: Rs. 10.4050) and NAFA Stock Fund is Rs. Nil (2018: 14.6226) as on June 30, 2019. All units of Stock Fund have been transferred to Money Market Fund.			
7.2.4 CDC Trustee Faysal Growth Fund			
Opening balance		-	26,849,687
Additions during the year		-	-
		-	26,849,687
(Deficit) / Surplus on remeasurement		-	(173,323)
Redeemed during the year		-	(26,676,364)
		-	(26,849,687)
Closing balance		<u>-</u>	<u>-</u>
7.2.5 Meezan Strategic Allocation P1			
Opening balance		23,008,847	26,565,419
Additions during the year		-	-
		23,008,847	26,565,419
(Deficit) / Surplus on remeasurement		(658,290)	(3,556,572)
Redeemed during the year		(22,350,557)	-
		(23,008,847)	(3,556,572)
Closing balance		<u>-</u>	<u>23,008,847</u>

7.2.5.1 These investments are stated at the fair value. The society holds Nil (2018: 522,743.0148) units at the end of the year as the Society disposed off all the units during the year.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2.6 UBL Al-Ameen Islamic Plan-7			
Opening balance		3,155,026	3,433,080
Additions during the year		-	
		3,155,026	3,433,080
(Deficit) / Surplus on remeasurement		-	(278,054)
Redeemed during the year		(3,155,026)	(278,054)
		(3,155,026)	(278,054)
Closing balance		<u>-</u>	<u>3,155,026</u>
7.2.6.1 These investments are stated at the fair value. The society holds Nil (2018: 35,000) units at the end of the year as the Society disposed off all the units during the year.			
7.2.7 Al-Meezan Strategic Plan IV			
Opening balance		3,603,784	4,117,333
Additions during the year		-	-
		3,603,784	4,117,333
Deficit on remeasurement		(373,302)	(513,549)
Redeemed during the year		(3,230,482)	(513,549)
		(3,603,784)	(513,549)
Closing balance		<u>-</u>	<u>3,603,784</u>
7.2.7.1 These investments are stated at the fair value. The society holds Nil (2018: 84,354.2880) units at the end of the year as the Society disposed off all the units during the year.			
7.2.8 UBL Active Principal Preservation Plan-1			
Opening balance		15,136,477	-
Additions during the year		-	15,000,000
		15,136,477	15,000,000
Surplus on remeasurement		333,175	136,477
Redeemed during the year		-	-
		333,175	136,477
Closing balance		<u>15,469,652</u>	<u>15,136,477</u>
7.2.8.1 These investments are stated at the fair value. The society holds 150,044.9788 (2018: 150,044.9788) units of UBL Active Principal Preservation Plan-1. Market value per unit is Rs. 103.1001 (2018: 100.8796) as on June 30, 2019.			

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2.9 UBL Active Preservation Plan-II			
Opening balance		14,660,295	-
Additions during the year		-	14,500,000
		14,660,295	14,500,000
Surplus on remeasurement		454,988	160,295
Redeemed during the year		-	-
		454,988	160,295
Closing balance		15,115,283	14,660,295
7.2.9.1	These investments are stated at the fair value. The society holds 148,959.7006 (2018: 145,680.9372) units of UBL Active Preservation Plan-II. Market value per unit is Rs. 101.4723 (2018: 100.6329) as on June 30, 2019.		
7.2.10 UBL Active Principal Preservation Plan-II (Zakat Investment)			
Opening balance		2,527,637	-
Additions during the year		-	2,500,000
		2,527,637	2,500,000
Surplus on remeasurement		78,446	27,637
Redeemed during the year		-	-
		78,446	27,637
Closing balance		2,606,083	2,527,637
7.2.10.1	These investments are stated at the fair value. The society holds 25,682.7073 (2018: 25,117.4033) units of UBL Active Principal Preservation Plan-II (Zakat Investment). Market value per unit is Rs. 101.4723 (2018: 100.6329) as on June 30, 2019.		
7.2.11 UBL Active Principal Preservation Plan-II (Operational Investment)			
Opening balance		3,033,165	-
Additions during the year		-	3,000,000
		3,033,165	3,000,000
Surplus on remeasurement		94,135	33,165
Redeemed during the year		-	-
		94,135	33,165
Closing balance		3,127,300	3,033,165
7.2.11.1	These investments are stated at the fair value. The society holds 30,819.2509 (2018: 30,140.886) units of UBL Active Principal Preservation Plan-II (Operational Investment). Market value per unit is Rs. 101.4723 (Rs. 100.6329) as on June 30, 2019.		

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THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2.12 UBL Al-Ameen Islamic Active Principal Preservation Plan-I			
Opening balance		28,587,417	-
Additions during the year		-	28,400,861
		28,587,417	28,400,861
Surplus on remeasurement		1,030,798	186,556
Redeemed during the year		-	-
		1,030,798	186,556
Closing balance		<u>29,618,215</u>	<u>28,587,417</u>
7.2.12.1 These investments are stated at the fair value. The society holds 284,617.2983 (2018: 284,617.2983) units of UBL Al-Ameen Islamic Active Principal Preservation Plan-I. Market value per unit is Rs. 104.0633 (2018: 100.4416) as on June 30, 2019.			
7.2.13 JS Cash Fund			
Opening balance		-	-
Additions during the year		15,750,000	-
		15,750,000	-
Surplus on remeasurement		981,967	-
Redeemed during the year		-	-
		981,967	-
Closing balance		<u>16,731,967</u>	<u>-</u>
7.2.13.1 These investments are stated at the fair value. The society holds 164,522.7787 (2018: Nil) units in JS Cash Fund. Market value per unit is Rs. 101.70 (2018: Nil) as on June 30, 2019.			
7.2.14 UBL Liquidity Plus Fund (ULPF)			
Opening balance		-	-
Additions during the year		8,000,000	-
		8,000,000	-
Surplus/(deficit) on remeasurement		139,065	-
Redeemed during the year		(8,139,065)	-
		(8,000,000)	-
Closing balance		<u>-</u>	<u>-</u>
7.2.14.1 These investments are stated at the fair value. The society holds Nil (2018: Nil) units in UBL Liquidity Plus Fund (ULPF). Market value per unit is Rs. Nil (2018: Nil) as on June 30, 2019 as as the Society disposed off all the units during the year.			



THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
7.2.15 Alfalah GHP			
Opening balance		-	-
Additions during the year		6,870,000	-
		6,870,000	-
Surplus on remeasurement		338,055	-
Redeemed during the year		-	-
		338,055	-
Closing balance		7,208,055	-

7.2.15.1 These investments are stated at the fair value. The society holds 73,538.9698 (2018: Nil) units in Bank Alfalah Investment Fund. Market value per unit is Rs. 98.0168 (2018: Nil) as on June 30, 2019.

7.3 Fixed Deposits

Opening balance		-	-
Addition during the year		15,900,000	-
Surplus on remeasurement		340,841	-
Withdrawals during the year		-	-
	7.3.1	16,240,841	-

7.3.1 Fixed deposits are stated at the fair value. The society purchased Fixed Deposits of Rs. 15,900,000/- (2018: Nil). The rate of return on Fixed Deposits issued by Faisal Bank ranges from 10.5% to 11.5% p.a. (2018: Nil).

8 ADVANCES, DEPOSITS & PREPAYMENTS

Advance tax	8.1	579,750	535,369
Advances to staff - considered good		51,500	72,000
Advances to students - considered good	8.2	2,087,344	1,957,696
Payment against OLPC Project	8.3	1,929,765	-
Others		8,244	-
		4,656,603	2,565,065

8.1 Advance tax

Opening balance		535,369	383,503
Deducted during the year		44,381	151,866
		579,750	535,369

8.2 Advances to students - considered good

University education loan	8.2.1	2,074,237	1,948,318
Miscellaneous		13,107	9,378
		2,087,344	1,957,696

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
8.2.1 University education loan			
Opening balance		1,948,318	1,902,562
Loan provided during the year		143,919	45,756
Loan recovered during the year		(18,000)	-
Closing balance		<u>2,074,237</u>	<u>1,948,318</u>
8.3 Payment against OLPC Project			
This payment has been made in respect of shipment charges for XO-4 Child Laptop from OLPC Project. This payment has been made from JTC Fund. Actual laptop will be received in next financial year and then both laptop fair value along with these shipment charges would be capitalised.			
9 CASH & BANK BALANCES			
Cash in hand		15,068	42,313
Bank balances - saving accounts	9.1	21,477,982	17,817,934
		<u>21,493,050</u>	<u>17,860,247</u>
9.1 All banks balances pertain to saving accounts and subject to mark-up ranging from 6% to 9.50% (2018: 4% to 5.25%).			
10 CAPITAL FUND			
Opening balance		105,121,418	100,034,736
Endowment fund adjustment		(7,084,947)	6,486,873
Transferred to Endowment fund		-	(253,463)
Surplus / (Deficit) for the year		14,970,369	(1,146,728)
		<u>113,006,839</u>	<u>105,121,418</u>
11 ENDOWMENT FUND (RESTRICTED)			
Opening balance		139,132,845	139,096,255
Addition during the year		7,848,000	6,523,463
(Deficit) / Surplus during the year		7,084,947	(6,486,873)
		<u>154,065,792</u>	<u>139,132,845</u>
12 PROJECT SPECIFIC FUNDS (RESTRICTED)			
International inspiration fund		362,041	329,361
Disaster relief fund		-	32,680
		<u>362,041</u>	<u>362,041</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
13 JTC FUND (RESTRICTED)			
Opening balance		10,580,353	10,646,100
Receipts during the year		-	-
Expense during the year		(2,651,575)	(65,747)
		<u>7,928,779</u>	<u>10,580,353</u>
14 ACCRUED & OTHER LIABILITIES			
Security staff - unsecured		6,510,687	5,537,747
Salary payable		7,005	154,898
EOBI employers contribution - unsecured		11,700	5,850
Social security payable		18,316	12,120
Audit fee payable		48,720	46,400
Newspaper bills payable		1,655	12,320
Utilities payable		87,686	57,239
Other payable		58,470	1,170
		<u>6,744,239</u>	<u>5,827,744</u>
15 CONTINGENCIES AND COMMITMENTS			
The society has no contingencies and commitments as at June 30, 2019 (2018 : Nil)			
16 Income from Operational fund			
Donations		20,506,596	18,042,207
Donations for sponsorship		13,062,263	10,893,249
Zakat		11,712,400	7,912,000
Tuition fee from children		41,165	37,290
Student fine		-	1,900
Staff securities retained		683,347	327,118
Other income / (loss)	16.1	2,785,048	(510,886)
		<u>48,790,819</u>	<u>36,702,878</u>
16.1 Other income / (loss)			
Income from financial assets:			
Profit from bank account		865,517	534,513
Profit from fixed deposits		72,066	-
Profit / (Loss) from Mutual funds		670,392	(1,426,433)
Profits from NIT		1,085,793	-
		2,693,769	(891,920)
Income from assets other than financial assets:			
Miscellaneous		91,279	102,980
		<u>2,785,048</u>	<u>(788,940)</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

	NOTES	2019 RUPEES	2018 RUPEES
17 Profit / (Loss) from banks and mutual funds - Endowment Fund			
Profit from Faysal bank account		202,209	201,040
Profit / (Loss) on CDC Trustee UBL Fund (SMA)		38,332	(788,917)
Profit / (Loss) on CDC Trustee NAFA Fund		4,801,416	(1,724,352)
Loss on CDC Trustee Faysal Growth Fund		-	(173,320)
Loss on Meezan Strategic Allocation P1		(658,290)	(3,556,572)
Loss on Al-Meezan Strategic Plan-IV		(373,302)	(513,549)
Profit on Al-Ameen Islamic Active Principal Preservation Plan-I		1,030,798	186,556
Profit on Active Preservation Plan-II		454,988	160,295
Profit on JS Cash Fund		981,967	-
Profit on Alfalah GHP		338,055	-
Profit from term deposits		268,775	-
		<u>7,084,947</u>	<u>(6,208,819)</u>

Profit in 2019: Rs. 7,084,947/- from Endowment fund was not available for operations and became part of the Note 11 above.

18 SALARIES

Education related staff	26,856,243	19,560,118
Administrative staff	3,978,175	3,426,143
	<u>30,834,418</u>	<u>22,986,261</u>

19 MISCELLANEOUS EDUCATIONAL EXPENSES

School affiliation and registration fee	290,000	60,150
Students' external examination fee	91,635	59,695
I.Q. assessments	127,873	27,250
Co-curricular activities	71,254	155,420
Miscellaneous	86,176	31,860
	<u>666,938</u>	<u>334,375</u>

20 AUDIT FEE

Audit fee	48,720	46,400
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21 NUMBER OF EMPLOYEES

Number of employees at the end of the year	100	85
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22 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 9.11.2019 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

Maqsood



Finance Secretary

Jalil