

**THE HELPCARE
SOCIETY**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020

Ilyas Saeed & Co
Chartered Accountants

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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, 2020 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

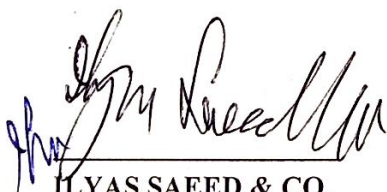
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

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: 22 DEC 2020

Place: LAHORE

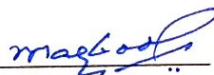
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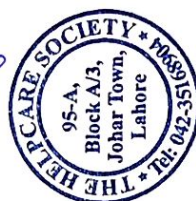
THE HELPCARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

ASSETS	NOTE	2020 RUPEES	2019 RUPEES
NON CURRENT ASSETS			
Property & equipment	3	43,341,654	44,802,779
Capital work in progress	4	-	-
		43,341,654	44,802,779
CURRENT ASSETS			
Stock	5	802,355	440,831
Short term investments	6	237,971,836	210,714,427
Advances, deposits & prepayments	7	2,938,857	4,656,603
Cash & bank balances	8	25,409,378	21,493,050
		267,122,426	237,304,911
		<u>310,464,080</u>	<u>282,107,690</u>
FUNDS AND LIABILITIES			
FUNDS			
Capital fund	9	116,249,009	113,006,839
Endowment fund	10	177,311,969	154,065,792
Project specific fund	11	362,041	362,041
JTC fund	12	7,876,164	7,928,779
		301,799,183	275,363,451
CURRENT LIABILITIES			
Accrued and other liabilities	13	8,664,897	6,744,239
Contingencies and commitments	14	-	-
		<u>310,464,080</u>	<u>282,107,690</u>

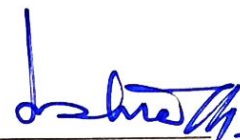
The annexed notes from 1 to 25 form an integral part of these accounts

President





Finance Secretary



THE HELPCARE SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2020

	NOTE	2020 RUPEES	2019 RUPEES
INCOME			
Income from Operational fund	15	45,941,240	48,790,819
Profit from banks and mutual funds - Endowment Fund	16	18,426,177	7,084,947
		64,367,417	55,875,766
EXPENDITURE			
Salaries-Education related Staff	17.1	30,704,786	26,856,243
Books.Photocopy	18	285,366	1,142,992
Printing: Note Books.HW.MB & Misc.	19	290,045	279,520
Stationery: Papers & Misc.		325,636	438,365
Photocopy Misc.		78,282	123,162
Periodicals & Newspapers		14,760	24,708
Uniform & other wears		22,630	763,288
Science laboratory		1,266	6,019
Co-curricular & Sports	20	84,494	92,494
Study tours / training workshops		11,409	521
Computer accessories/internet		183,226	186,283
Functions & delegations		24,708	75,505
Food & nourishment		57,864	33,195
Medical		1,984	7,902
Advertisement		-	586
Carriage & fare charges		48,122	47,331
E.O.B.I.		130,931	94,988
Social security		213,383	201,391
Utilities		877,621	941,744
Telephone bill		58,946	82,052
Generator fuel		20,310	39,794
Miscellaneous educational expenses	21	200,241	666,938
Depreciation		3,720,297	3,684,403
		37,423,308	35,827,705
Administrative Expenses			
Salaries-Administrative Staff	17.2	4,416,757	3,978,175
Security services		555,367	556,251
Legal & consulting		3,700	3,720
Office repair & maintenance		335,179	391,445
Photocopier maintenance expense		23,274	45,111
Postage		27,196	23,838
Cleanliness material		45,321	68,411
Audit fee	22	48,720	48,720
Bank charges		39,903	31,617
Miscellaneous		34,013	1,660
		5,529,430	5,148,948
Total Expenditure		42,952,738	40,905,398
SURPLUS		<u>21,414,679</u>	<u>14,970,369</u>
Operating surplus		2,988,502	7,885,421
Endowment fund (Restricted)	16	18,426,177	7,084,947
		<u>21,414,679</u>	<u>14,970,369</u>

The annexed notes from 1 to 25 form an integral part of these accounts

President *magbool*



Finance Secretary *deluch*

deluch

THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

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, 2020

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 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

JTC fund is a Specific fund. This fund is created to meet the expenses of Johar 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.

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 YEARENDED JUNE 30, 2020

3 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	2020										W.D.V. As At June 30, 2020
	COST					Rate %	DEPRECIATION			As At June 30, 2020	
	As At July 1, 2019	Additions	Deletions	As At June 30, 2020	As At July 1, 2019		For the year	As At June 30, 2020			
Land - freehold	12,298,305	-	-	12,298,305	-	-	-	-	-	-	12,298,305
Building - freehold	63,254,697	-	-	63,254,697	10%	2,456,127	41,149,552	38,693,425	2,456,127	41,149,552	22,105,145
Furniture and fixture	4,735,388	109,464	-	4,844,852	10%	194,624	3,039,931	2,845,307	194,624	3,039,931	1,804,921
Office equipment	3,821,905	85,157	-	3,907,062	10%	200,135	2,074,523	1,874,388	200,135	2,074,523	1,832,539
Electrical equipment	4,535,164	24,645	-	4,559,809	10%	279,575	2,029,253	1,749,678	279,575	2,029,253	2,530,556
Computers	4,375,282	2,039,906	-	6,415,188	20%	524,303	4,125,220	3,600,917	524,303	4,125,220	2,289,968
Books	946,105	-	-	946,105	10%	40,926	577,772	536,846	40,926	577,772	368,333
Laboratory equipment	217,379	-	-	217,379	15%	8,076	171,616	163,540	8,076	171,616	45,763
Sports equipment	184,796	-	-	184,796	20%	16,531	118,672	102,141	16,531	118,672	66,124
Total 2019	94,369,021	2,259,172	-	96,628,193		3,720,297	53,286,539	49,566,242	3,720,297	53,286,539	43,341,654

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

THE HELPCARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	NOTES	2020 RUPEES	2019 RUPEES
4 CAPITAL WORK IN PROGRESS			
Opening balance		-	1,141,655
Addition during the year		-	658,200
Transferred during the year		-	(1,799,855)
Closing balance at the end of year		-	-
5 STOCK			
Opening stock		440,831	478,394
Addition during the year		942,521	621,781
Issued during the year		(580,998)	(659,344)
		<u>802,355</u>	<u>440,831</u>
6 SHORT TERM INVESTMENTS			
NIT	6.1	26,768,027	23,106,083
Mutual funds	6.2	119,040,298	171,367,503
Fixed deposits	6.3	92,163,510	16,240,841
		<u>237,971,836</u>	<u>210,714,427</u>
6.1 NIT			
Opening balance		23,106,083	22,020,289
Additions during the year		3,661,944	1,085,793
		26,768,027	23,106,083
Surplus on remeasurement		-	-
Redeemed during the year		-	-
		-	-
Closing balance	6.1.1	<u>26,768,027</u>	<u>23,106,083</u>
6.1.1			
Investments are stated at cost. the Society holds 3,387,852.3476 (2019: 2,707,959.7137) NIT units at market value of Rs. 9.692 (2019: 10.7731) per unit as at June 30, 2020.			
6.2 Mutual funds			
CDC Trustee NAFA Fund	6.2.1	91,957,768	81,490,948
Meezan Strategic Allocation P1	6.2.2	-	-
UBL Al-Ameen Islamic Plan-7	6.2.3	-	-
Al-Meezan Strategic Plan IV	6.2.4	-	-
UBL Active Principal Preservation Plan-I	6.2.5	-	15,469,652
UBL Active Preservation Plan-II	6.2.6	-	15,115,283
UBL Active Principal Preservation Plan-II (Zakat Investment)	6.2.7	-	2,606,083
UBL Active Principal Preservation Plan-II (Operational Investment)	6.2.8	-	3,127,300
UBL Al-Ameen Islamic Active Principal Preservation Plan-I	6.2.9	-	29,618,215
JS Cash Fund	6.2.10	18,968,549	16,731,967
Alfalal GHP	6.2.11	8,113,981	7,208,055
		<u>119,040,298</u>	<u>171,367,503</u>
6.2.1 CDC Trustee NAFA Fund			
Opening balance		81,490,948	76,689,532
Additions during the year		-	-
		81,490,948	76,689,532
Surplus on remeasurement		10,466,820	4,801,416
Redeemed during the year		-	-
		10,466,820	4,801,416
Closing balance		<u>91,957,768</u>	<u>81,490,948</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	NOTES	2020 RUPEES	2019 RUPEES
6.2.1.1	These investments are stated at the fair value. The society holds 9,305,111.8886 (2019: 8,260,278.1106) units of the NAFA Money Market Fund. Market value per unit for NAFA Money Market Fund is Rs. 9.8825 (2019: Rs. 9.8654) as on June 30, 2020.		
6.2.2	Meezan Strategic Allocation PI		
		-	23,008,847
Opening balance		-	-
Additions during the year		-	23,008,847
		-	-
Deficit on remeasurement		-	(658,290)
Redeemed during the year		-	(22,350,557)
		-	(23,008,847)
Closing balance		-	-
6.2.3	UBL Al-Ameen Islamic Plan-7		
		-	3,155,026
Opening balance		-	-
Additions during the year		-	3,155,026
		-	-
(Deficit) / Surplus on remeasurement		-	-
Redeemed during the year		-	(3,155,026)
		-	(3,155,026)
Closing balance		-	-
6.2.4	Al-Meezan Strategic Plan IV		
		-	3,603,784
Opening balance		-	-
Additions during the year		-	3,603,784
		-	-
Deficit on remeasurement		-	(373,302)
Redeemed during the year		-	(3,230,482)
		-	(3,603,784)
Closing balance		-	-
6.2.5	UBL Active Principal Preservation Plan-1		
		15,469,652	15,136,477
Opening balance		-	-
Additions during the year		15,469,652	15,136,477
		-	-
Surplus on remeasurement		44,609	333,175
Redeemed during the year		(15,514,261)	-
		(15,469,652)	333,175
Closing balance		-	15,469,652
6.2.5.1	These investments are stated at the fair value. The society holds Nil (2019: 150,044.9788) units of UBL Active Principal Preservation Plan-1. Market value per unit is Rs. Nil (2019: 103.1001) 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, 2020**

	NOTES	2020 RUPEES	2019 RUPEES
6.2.6 UBL Active Preservation Plan-II			
Opening balance		15,115,283	14,660,295
Additions during the year		-	-
		15,115,283	14,660,295
Surplus on remeasurement		30,135	454,988
Redeemed during the year		(15,145,418)	-
		(15,115,283)	454,988
Closing balance		-	15,115,283
6.2.6.1 These investments are stated at the fair value. The society holds Nil (2019: 148,959.7006) units of UBL Active Preservation Plan-II. Market value per unit is Rs. Nil (2019: 101.4723) at the end of the year as the Society disposed off all the units during the year.			
6.2.7 UBL Active Principal Preservation Plan-II (Zakat Investment)			
Opening balance		2,606,083	2,527,637
Additions during the year		-	-
		2,606,083	2,527,637
Surplus on remeasurement		5,196	78,446
Redeemed during the year		(2,611,279)	-
		(2,606,083)	78,446
Closing balance		-	2,606,083
6.2.7.1 These investments are stated at the fair value. The society holds Nil (2019: 25,682.7073) units of UBL Active Principal Preservation Plan-II (Zakat Investment). Market value per unit is Rs. Nil (2019: 101.4723) at the end of the year as the Society disposed off all the units during the year.			
6.2.8 UBL Active Principal Preservation Plan-II (Operational Investment)			
Opening balance		3,127,300	3,033,165
Additions during the year		-	-
		3,127,300	3,033,165
Surplus on remeasurement		6,235	94,135
Redeemed during the year		(3,133,535)	-
		(3,127,300)	94,135
Closing balance		-	3,127,300
6.2.8.1 These investments are stated at the fair value. The society holds Nil (2019: 30,819.2509) units of UBL Active Principal Preservation Plan-II (Operational Investment). Market value per unit is Rs. Nil (2019: 101.4723) at the end of the year as the Society disposed off all the units during the year.			
6.2.9 UBL Al-Ameen Islamic Active Principal Preservation Plan-I			
Opening balance		29,618,215	28,587,417
Additions during the year		-	-
		29,618,215	28,587,417
Surplus on remeasurement		44,941	1,030,798
Redeemed during the year		(29,663,156)	-
		(29,618,215)	1,030,798
Closing balance		-	29,618,215

THE HELPCARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	NOTES	2020 RUPEES	2019 RUPEES
6.2.9.1	These investments are stated at the fair value. The society holds Nil (2019: 284.617.2983) units of UBL Al-Ameen Islamic Active Principal Preservation Plan-I. Market value per unit is Rs. Nil (2019: 104.0633) at the end of the year as the Society disposed off all the units during the year.		
6.2.10 JS Cash Fund			
Opening balance		16,731,967	-
Additions during the year		-	15,750,000
		16,731,967	15,750,000
Surplus on remeasurement		2,236,582	981,967
Redeemed during the year		-	-
		2,236,582	981,967
Closing balance		<u>18,968,549</u>	<u>16,731,967</u>
6.2.10.1	These investments are stated at the fair value. The society holds 185.966.1661(2019: 164.522.7787) units in JS Cash Fund. Market value per unit is Rs. 102.00 (2019: 101.70) as on June 30, 2020.		
6.2.11 Alfalah GHP			
Opening balance		7,208,055	-
Additions during the year		-	6,870,000
		7,208,055	6,870,000
Surplus on remeasurement		905,926	338,055
Redeemed during the year		-	-
		905,926	338,055
Closing balance		<u>8,113,981</u>	<u>7,208,055</u>
6.2.11.1	These investments are stated at the fair value. The society holds 82.679.1298 (2019: 73.538.9698) units in Bank Alfalah Investment Fund. Market value per unit is Rs. 98.1382 (2019: 98.0168) as on June 30, 2020.		
6.3 Fixed Deposits			
Opening balance		16,240,841	-
Addition during the year		68,676,628	15,900,000
Surplus on remeasurement		7,246,041	340,841
Withdrawals during the year		-	-
	6.3.1	<u>92,163,510</u>	<u>16,240,841</u>
6.3.1	Fixed deposits are stated at the fair value. The society purchased Fixed Deposits of Rs. 68,676,628/- (2019: 15,900,000/-). The rate of return on Fixed Deposits issued by Faisal Bank ranges from 6% to 12% p.a. (2019: 10.5% to 11.5% p.a.).		
7 ADVANCES, DEPOSITS & PREPAYMENTS			
Advance tax	7.1	535,506	579,750
Advances to staff - considered good		62,719	51,500
Advances to students - considered good	7.2	2,139,700	2,087,344
Payment against OLPC Project		-	1,929,765
Accrued Profit on Fixed Deposits		157,197	-
Others		43,735	8,244
		<u>2,938,857</u>	<u>4,656,603</u>
7.1 Advance tax			
Opening balance		579,750	535,369
Deducted / (Charged) during the year		(44,244)	44,381
		<u>535,506</u>	<u>579,750</u>

THE HELPCARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	NOTES	2020 RUPEES	2019 RUPEES
7.2 Advances to students - considered good			
University education loan	7.2.1	2,136,603	2,074,237
Miscellaneous		3,097	13,107
		<u>2,139,700</u>	<u>2,087,344</u>
7.2.1 University education loan			
Opening balance		2,074,237	1,948,318
Loan provided during the year		2,350,003	143,919
Loan recovered during the year		(2,287,637)	(18,000)
		<u>2,136,603</u>	<u>2,074,237</u>
8 CASH & BANK BALANCES			
Cash in hand		8,985	15,068
Bank balances - saving accounts	8.1	25,400,393	21,477,982
		<u>25,409,378</u>	<u>21,493,050</u>
8.1	All banks balances pertain to saving accounts and subject to mark-up ranging from 8% to 11.00% (2019: 6% to 9.50%).		
9 CAPITAL FUND			
Opening balance		113,006,839	105,121,418
Endowment fund adjustment		(18,426,177)	(7,084,947)
Adjustment of uniform		253,668	-
Transferred to Endowment fund		-	-
Surplus for the year		21,414,679	14,970,369
		<u>116,249,009</u>	<u>113,006,839</u>
10 ENDOWMENT FUND (RESTRICTED)			
Opening balance		154,065,792	139,132,845
Addition during the year		4,820,000	7,848,000
Surplus during the year		18,426,177	7,084,947
		<u>177,311,969</u>	<u>154,065,792</u>
11 PROJECT SPECIFIC FUNDS (RESTRICTED)			
International inspiration fund		362,041	362,041
Disaster relief fund		-	-
		<u>362,041</u>	<u>362,041</u>
12 JTC FUND (RESTRICTED)			
Opening balance		7,928,779	10,580,353
Receipts during the year		-	-
Expense during the year		(52,615)	(2,651,575)
		<u>7,876,164</u>	<u>7,928,779</u>

THE HELPCARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	NOTES	2020 RUPEES	2019 RUPEES
13 ACCRUED & OTHER LIABILITIES			
Security staff - unsecured		8,577,070	6,510,687
Salary payable		-	7,005
EOBI employers contribution - unsecured		11,050	11,700
Social security payable		17,057	18,316
Audit fee payable		48,720	48,720
Newspaper bills payable		-	1,655
Utilities payable		8,790	87,686
Other payable		2,210	58,470
		<u>8,664,897</u>	<u>6,744,239</u>
14 CONTINGENCIES AND COMMITMENTS			
The society has no contingencies and commitments as at June 30, 2020 (2019 : Nil)			
15 Income from Operational fund			
Donations		9,291,886	20,506,596
Donations for sponsorship		14,636,955	13,062,263
Zakat		14,257,403	11,712,400
Tuition fee from children		46,130	41,165
Staff securities retained		530,576	683,347
Other income	15.1	7,178,291	2,785,048
		<u>45,941,240</u>	<u>48,790,819</u>
15.1 Other income			
Income from financial assets:			
Profit from bank account		2,307,197	865,517
Profit from fixed deposits		1,567,876	72,066
Profit / (Loss) from Mutual funds		(436,098)	670,392
Profits from NIT		3,661,944	1,085,793
		7,100,919	2,693,769
Income from assets other than financial assets:			
Miscellaneous		77,372	91,279
		<u>7,178,291</u>	<u>2,785,048</u>
16 Profit from banks and mutual funds - Endowment Fund			
Profit from Faysal bank account		246,251	202,209
Profit on CDC Trustee UBL Fund (SMA)		-	38,332
Profit on CDC Trustee NAFA Fund		10,466,820	4,801,416
Profit on CDC Trustee Faysal Growth Fund		131,537	-
Loss on Meezan Strategic Allocation PI		-	(658,290)
Loss on Al-Meezan Strategic Plan-IV		-	(373,302)
Profit/ (Loss) on Al-Ameen Islamic Active Principal Preservation Plan-I		(1,037,458)	1,030,798
Profit/ (Loss) on Active Preservation Plan-II		(358,843)	454,988
Profit on JS Cash Fund		2,236,582	981,967
Profit on Alfalah GHP		905,926	338,055
Profit from term deposits		5,835,362	268,775
		<u>18,426,177</u>	<u>7,084,947</u>

Profit in 2019: Rs. 19,994,053/- from Endowment fund was not available for operations and became part of the Note 11 above.

THE HELPCARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	NOTES	2020 RUPEES	2019 RUPEES
17 SALARIES			
SALARIES		<u>35,238,887</u>	<u>30,834,418</u>
17.1	Salaries Include Education Related Staff Salaries of amounting to Rs. 30,704,786 (2019: Rs. 26,856,243)		
17.2	Salaries Include Administrative Staff Salaries of amounting to Rs. 4,416,757 (2019: Rs. 3,978,175)		
18 BOOKS, PHOTOCOPY			
Photocopies of Books for JTC		126,576	568,891
Photocopies of Books for DHAC		158,790	491,070
Photocopies Reader for JTC		-	40,105
Photocopies Reader for DHAC		-	42,926
		<u>285,366</u>	<u>1,142,992</u>
19 PRINTING: NOTE BOOKS, HW,MB & MISC.			
Printing of Note Books JTC		162,329	119,934
Printing of Note Books DHAC		110,116	139,836
Misc.		17,600	19,750
		<u>290,045</u>	<u>279,520</u>
20 CO-CURRICULAR & SPORTS			
Co-curricular activities		81,119	71,254
Sports		3,375	21,240
		<u>84,494</u>	<u>92,494</u>
21 MISCELLANEOUS EDUCATIONAL EXPENSES			
School affiliation and registration fee		45,000	290,000
Students' external examination fee		73,633	91,635
I.Q. assessments		54,750	127,873
Miscellaneous		26,858	86,176
		<u>200,241</u>	<u>666,938</u>
22 AUDIT FEE			
Audit fee		<u>48,720</u>	<u>48,720</u>
23 NUMBER OF EMPLOYEES			
Number of employees at the end of the year		<u>96</u>	<u>100</u>

24 DATE OF AUTHORIZATION FOR ISSUE These financial statements were authorized for issue on 22 DEC 2020 by the Board of Governors.

25 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

[Signature]

Finance Secretary

[Signature]

