

**THE HELPCARE
SOCIETY**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Ilyas Saeed & Co
Chartered Accountants

A member of
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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, 2021 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, the financial position of the Society as at June 30, 2021 and its financial performance for the year then ended 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 are 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

Engagement Partner: IMRAN ILYAS, FCA

LAHORE: 28 DEC 2021

THE HELPCARE SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

ASSETS	NOTE	2021 RUPEES	2020 RUPEES
NON CURRENT ASSETS			
Property & equipment	3	40,946,282	43,341,654
Capital work in progress	4	388,090	-
		41,334,372	43,341,654
CURRENT ASSETS			
Stock	5	627,994	802,355
Short term investments	6	264,419,194	237,971,836
Advances, deposits & prepayments	7	2,684,996	2,938,857
Cash & bank balances	8	86,125,756	25,409,378
		353,857,939	267,122,426
		395,192,311	310,464,080
FUNDS AND LIABILITIES			
FUNDS			
Capital fund	9	122,883,899	116,249,009
Endowment fund	10	199,340,433	177,311,969
Project specific fund	11	229,887	362,041
JTC fund	12	62,601,894	7,876,164
		385,056,113	301,799,183
CURRENT LIABILITIES			
Accrued and other liabilities	13	10,136,198	8,664,897
Contingencies and commitments	14	-	-
		395,192,311	310,464,080

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

President



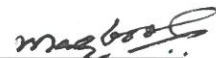
Finance Secretary

THE HELPCARE SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2021

	NOTE	2021 RUPEES	2020 RUPEES
INCOME			
Income from Operational fund	15	47,863,300	45,941,240
Profit from banks and mutual funds - Endowment Fund	16	12,544,464	18,426,177
		60,407,764	64,367,417
OPERATIONAL EXPENDITURE			
Salaries-education related Staff	17.1	30,101,905	30,704,786
Books and photocopy	18	296,608	285,366
Printing: note books,HW,MB & misc.	19	5,835	290,045
Stationery: papers & misc.		556,838	325,636
Photocopy misc.		45,187	78,282
Periodicals & newspapers		-	14,760
Uniform & other wears		352,852	22,630
Science laboratory		30,000	1,266
Co-curricular & Sports	20	132,154	84,494
Speech therapy JTC		-	-
Study tours / training workshops		5,250	11,409
Prizes, rewards & benefits		7,900	67,000
Computer accessories/internet		254,294	183,226
Functions & delegations		23,687	24,708
Food & nourishment		48,171	57,864
Medical		11,660	1,984
Advertisement		16,700	-
Carriage & fare charges		43,311	48,122
E.O.B.I.		145,928	130,931
Social security		217,143	213,383
Utilities		804,206	877,621
Telephone bill		58,750	58,946
Generator fuel		27,930	20,310
Miscellaneous educational expenses	21	202,255	200,241
Depreciation		2,934,893	3,720,297
		36,323,457	37,423,308
Administrative Expenses			
Salaries-Administrative Staff	17.2	4,215,845	4,416,757
Security services		303,920	555,367
Legal & consulting		4,300	3,700
Office repair & maintenance		496,952	335,179
Photocopier maintenance expense		20,206	23,274
Postage		42,977	27,196
Cleanliness material		105,705	45,321
Audit fee	22	48,720	48,720
Bank charges		37,934	39,903
Miscellaneous		16,486	34,013
		5,293,043	5,529,430
Total Expenditure		41,616,500	42,952,738
SURPLUS			
		18,791,264	21,414,679
Operating surplus		6,246,800	2,988,502
Endowment fund (Restricted)	16	12,544,464	18,426,177
		18,791,264	21,414,679

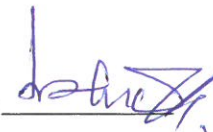
The annexed notes from 1 to 25 form an integral part of these accounts

President





Finance Secretary





**THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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 Capital work in Progress

All expenditure connected with specific assets incurred during installation and construction period including advances to suppliers and contractors are carried under this head. These are transferred to specific assets as and when these assets are available for use.

Capital work in-progress is stated at cost less any identified impairment loss, if any.

2.4 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.

2.5 Long Term Deposits

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



THE HELP CARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

2.6 Stock

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

2.7 Investments

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

2.8 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.

2.9 Cash & Cash Equivalents

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

2.10 Revenue

2.10.1 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.

2.10.2 Project Specific Fund

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

2.10.3 JTC Fund

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

2.10.4 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 is 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, 2021

3 PROPERTY & EQUIPMENT

PARTICULARS	2021										W.D.V. As At June 30, 2021
	COST					Rate %	DEPRECIATION				
	As At July 1, 2020	Additions	Deletions	As At June 30, 2021	As At July 1, 2020		For the year	As At June 30, 2021			
Land - freehold	12,298,305	-	-	12,298,305	-	-	-	-	-	-	12,298,305
Building - freehold	63,254,697	-	-	63,254,697	10%	2,210,515	41,149,552	2,210,515	43,360,067	19,894,631	
Furniture and fixture	4,844,852	136,240	-	4,981,092	10%	173,971	3,039,931	173,971	3,213,902	1,767,190	
Office equipment	3,907,062	288,296	-	4,195,358	10%	185,199	2,074,523	185,199	2,259,722	1,935,636	
Electrical equipment	4,559,809	61,400	-	4,621,209	10%	253,010	2,029,253	253,010	2,282,263	2,338,946	
Computers	6,415,188	81,300	90,000	6,406,488	20%	55,276	4,125,220	55,276	4,180,496	2,225,992	
Books	946,105	62,285	-	1,008,390	10%	36,833	577,772	36,833	614,605	393,785	
Laboratory equipment	217,379	-	-	217,379	15%	6,864	171,616	6,864	178,480	38,899	
Sports equipment	184,796	-	-	184,796	20%	13,225	118,672	13,225	131,897	52,899	
Total 2021	96,628,193	629,521	90,000	97,167,714		2,934,893	53,286,539	2,934,893	56,221,432	40,946,282	

PARTICULARS	2020										W.D.V. As At June 30, 2020
	COST					Rate %	DEPRECIATION				
	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	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	2,845,307	194,624	3,039,931	1,804,921	
Office equipment	3,821,905	85,157	-	3,907,062	10%	200,135	1,874,388	200,135	2,074,523	1,832,539	
Electrical equipment	4,535,164	24,645	-	4,559,809	10%	279,575	1,749,678	279,575	2,029,253	2,530,556	
Computers	4,375,282	2,039,906	-	6,415,188	20%	524,303	3,600,917	524,303	4,125,220	2,289,968	
Books	946,105	-	-	946,105	10%	40,926	536,846	40,926	577,772	368,333	
Laboratory equipment	217,379	-	-	217,379	15%	8,076	163,540	8,076	171,616	45,763	
Sports equipment	184,796	-	-	184,796	20%	16,531	102,141	16,531	118,672	66,124	
Total 2020	94,369,021	2,259,172	-	96,628,193		3,720,297	49,566,242	3,720,297	53,286,539	43,341,654	



THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
4 CAPITAL WORK IN PROGRESS			
Opening balance		-	-
Addition during the year	4.1	388,090	-
Transferred during the year		-	-
Closing balance at the end of year		<u>388,090</u>	<u>-</u>
4.1	This pertains to JTC Extention Block under construction.		
5 STOCK			
Opening stock		802,355	440,831
Addition during the year		210,489	942,521
Issued during the year		(384,850)	(580,998)
		<u>627,994</u>	<u>802,355</u>
6 SHORT TERM INVESTMENTS			
NIT	6.1	39,625,530	26,768,027
Mutual funds	6.2	127,060,298	119,040,298
Fixed deposits	6.3	97,733,365	92,163,510
		<u>264,419,194</u>	<u>237,971,836</u>
6.1 NIT			
Opening balance		26,768,027	23,106,083
Additions during the year		12,857,503	3,661,944
		39,625,530	26,768,027
Surplus on remeasurement		-	-
Redeemed during the year		-	-
		-	-
Closing balance	6.1.1	<u>39,625,530</u>	<u>26,768,027</u>

6.1.1 Investments are stated at cost, the Society holds 4,714,802.7848 (2020: 3,387,852.3476) NIT units at market value of Rs. 9.6404 (2020: 9.692) per unit as at June 30, 2021.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
6.2 MUTUAL FUNDS			
CDC Trustee NAFA Fund	6.2.1	98,110,184	91,957,768
UBL Active Principal Preservation Plan-I	6.2.2	-	-
UBL Active Preservation Plan-II	6.2.3	-	-
UBL Active Principal Preservation Plan-II (Zakat Investment)	6.2.4	-	-
UBL Active Principal Preservation Plan-II (Operational Investment)	6.2.5	-	-
UBL Al-Ameen Islamic Active Principal Preservation Plan-I	6.2.6	-	-
JS Cash Fund	6.2.7	20,279,779	18,968,549
Alfalah GHP	6.2.8	8,670,334	8,113,981
		<u>127,060,298</u>	<u>119,040,298</u>

6.2.1 CDC TRUSTEE NAFA FUND

Opening balance	91,957,768	81,490,948
Additions during the year	-	-
	91,957,768	81,490,948
Surplus on remeasurement	6,152,416	10,466,820
Redeemed during the year	-	-
	6,152,416	10,466,820
Closing balance	98,110,184	91,957,768

6.2.1.1 These investments are stated at the fair value. The society holds 9,911,521.1755 (2020: 9,305,111.8886) units of the NAFA Money Market Fund. Market value per unit for NAFA Money Market Fund is Rs. 9.8986 (2020: Rs. 9.8825) as on June 30, 2021.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
6.2.2 UBL ACTIVE PRINCIPAL PRESERVATION PLAN-1			
Opening balance		-	15,469,652
Additions during the year		-	-
		-	15,469,652
Surplus on remeasurement		-	44,609
Redeemed during the year		-	(15,514,261)
		-	(15,469,652)
Closing balance		-	-

6.2.2.1 These investments are stated at the fair value. The society holds Nil (2020: Nil) units of UBL Active Principal Preservation Plan-1. Market value per unit is Rs. Nil (2020: Nil) at the end of the year.

6.2.3 UBL ACTIVE PRESERVATION PLAN-II

Opening balance		-	15,115,283
Additions during the year		-	-
		-	15,115,283
Surplus on remeasurement		-	30,135
Redeemed during the year		-	(15,145,418)
		-	(15,115,283)
Closing balance		-	-

6.2.3.1 These investments are stated at the fair value. The society holds Nil (2020: Nil) units of UBL Active Preservation Plan-II. Market value per unit is Rs. Nil (2020: Nil) at the end of the year.

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
6.2.4 UBL ACTIVE PRINCIPAL PRESERVATION PLAN-II (ZAKAT INVESTMENT)			
Opening balance		-	2,606,083
Additions during the year		-	-
		-	2,606,083
Surplus on remeasurement		-	5,196
Redeemed during the year		-	(2,611,279)
		-	(2,606,083)
Closing balance		-	-

6.2.4.1 These investments are stated at the fair value. The society holds Nil (2020: Nil) units of UBL Active Principal Preservation Plan-II (Zakat Investment). Market value per unit is Rs. Nil (2020: Nil) at the end of the year.

6.2.5 UBL ACTIVE PRINCIPAL PRESERVATION PLAN-II (OPERATIONAL INVESTMENT)

Opening balance		-	3,127,300
Additions during the year		-	-
		-	3,127,300
Surplus on remeasurement		-	6,235
Redeemed during the year		-	(3,133,535)
		-	(3,127,300)
Closing balance		-	-

6.2.5.1 These investments are stated at the fair value. The society holds Nil (2020: Nil) units of UBL Active Principal Preservation Plan-II (Operational Investment). Market value per unit is Rs. Nil (2020: Nil).



THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
6.2.6 UBL AL-AMEEN ISLAMIC ACTIVE PRINCIPAL PRESERVATION PLAN-I			
Opening balance		-	29,618,215
Additions during the year		-	-
		-	29,618,215
Surplus on remeasurement		-	44,941
Redeemed during the year		-	(29,663,156)
		-	(29,618,215)
Closing balance		-	-

6.2.6.1 These investments are stated at the fair value. The society holds Nil (2020: Nil) units of UBL Al-Ameen Islamic Active Principal Preservation Plan-I. Market value per unit is Rs. Nil (2020: Nil).

6.2.7 JS CASH FUND

Opening balance	18,968,549	16,731,967
Additions during the year	-	-
	18,968,549	16,731,967
Surplus on remeasurement	1,311,231	2,236,582
Redeemed during the year	-	-
	1,311,231	2,236,582
Closing balance	20,279,779	18,968,549

6.2.7.1 These investments are stated at the fair value. The society holds 198,782.3901 (2020: 185,966.1661) units in JS Cash Fund. Market value per unit is Rs. 102.02 (2020: 102.00) as on June 30, 2021.



THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
6.2.8 ALFALAH GHP			
Opening balance		8,113,981	7,208,055
Additions during the year		-	-
		8,113,981	7,208,055
Surplus on remeasurement		556,353	905,926
Redeemed during the year		-	-
		556,353	905,926
Closing balance		8,670,334	8,113,981

6.2.8.1 These investments are stated at the fair value. The society holds 88,258.0079 (2020: 82,679.1298) units in Bank Alfalah Investment Fund. Market value per unit is Rs. 98.2385 (2020: 98.1382) as on June 30, 2021.

6.3 FIXED DEPOSITS

Opening balance		92,163,510	16,240,841
Addition during the year		-	68,676,628
Surplus on remeasurement		5,569,855	7,246,041
Withdrawals during the year		-	-
	6.3.1	97,733,365	92,163,510

6.3.1 Fixed deposits are stated at the fair value. The society purchased Fixed Deposits of Rs. Nil (2020: 68,676,628/-). The rate of return on Fixed Deposits issued by Faisal Bank ranges from 6% to 7% p.a. (2020: 6% to 12% p.a.).

7 ADVANCES, DEPOSITS & PREPAYMENTS

Advance tax	7.1	557,495	535,506
Advances to staff - considered good		89,799	62,719
Advances to students - considered good	7.2	1,714,207	2,139,700
Payment against OLPC Project		-	-
Accrued Profit on Fixed Deposits		321,665	157,197
Others		1,831	43,735
		2,684,996	2,938,857

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
7.1 ADVANCE TAX			
Opening balance		535,506	579,750
Deducted / (Charged) during the year		21,989	(44,244)
		<u>557,495</u>	<u>535,506</u>
7.2 ADVANCES TO STUDENTS - CONSIDERED GOOD			
University education loan	7.2.1	1,778,565	2,136,603
Miscellaneous		(64,358)	3,097
		<u>1,714,207</u>	<u>2,139,700</u>
7.2.1 UNIVERSITY EDUCATION LOAN			
Opening balance		2,136,603	2,074,237
Loan provided during the year		192,248	2,350,003
Loan recovered during the year		(550,286)	(2,287,637)
Closing balance		<u>1,778,565</u>	<u>2,136,603</u>
8 CASH & BANK BALANCES			
Cash in hand		7,938	8,985
Bank balances - saving accounts	8.1	86,117,818	25,400,393
		<u>86,125,756</u>	<u>25,409,378</u>
8.1	All banks balances pertain to saving accounts and subject to mark-up ranging from 8% to 11.00% (2020: 8% to 11.00%).		

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
9 CAPITAL FUND			
Opening balance		116,249,009	113,006,839
Endowment fund adjustment	10	(12,544,464)	(18,426,177)
Adjustment of Uniform		-	253,668
Adjustment of CWIP		388,090	-
Surplus for the year		18,791,264	21,414,679
		<u>122,883,899</u>	<u>116,249,009</u>
10 ENDOWMENT FUND (RESTRICTED)			
Opening balance		177,311,969	154,065,792
Addition during the year		9,484,000	4,820,000
Surplus during the year	16.1	12,544,464	18,426,177
		<u>199,340,433</u>	<u>177,311,969</u>
11 PROJECT SPECIFIC FUNDS (RESTRICTED)			
International inspiration fund		362,041	362,041
Transfer to Operational Fund	15	(132,154)	-
		<u>229,887</u>	<u>362,041</u>
12 JTC FUND (RESTRICTED)			
Opening balance		7,876,164	7,928,779
Receipts during the year		55,135,295	-
Charged to CWIP		(388,090)	
Expense during the year		(21,475)	(52,615)
	12.1	<u>62,601,894</u>	<u>7,876,164</u>
12.1	General JTC Fund of Rs.7,854,689 & dedicated fund for the construction of the " Extension Block" at Johar Town Campus of Rs.54,747,205.		

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
13 ACCRUED AND OTHER LIABILITIES			
Security staff - unsecured		9,881,055	8,577,070
Salary payable		23,441	-
EOBI employers contribution - unsecured		14,820	11,050
Social security payable		18,852	17,057
Audit fee payable		48,720	48,720
Newspaper bills payable		-	-
Utilities payable		138,903	8,790
Other payable		10,407	2,210
		<u>10,136,198</u>	<u>8,664,897</u>
14 CONTINGENCIES AND COMMITMENTS			
The society has no contingencies and commitments as at June 30, 2021 (2020 : Nil)			
15 INCOME FROM OPERATIONAL FUND			
Donations		15,846,479	9,291,886
Donations for sponsorship		14,913,535	14,636,955
Zakat		9,746,430	14,257,403
Tuition fee from children		48,280	46,130
Student Fine		3,640	-
Staff securities retained		819,274	530,576
Transfer from Inspirational Fund		132,154	-
Other income	15.1	6,353,508	7,178,291
		<u>47,863,300</u>	<u>45,941,240</u>

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
15.1 OTHER INCOME			
INCOME FROM FINANCIAL ASSETS:			
Profit from bank account		1,961,651	2,307,197
Profit from fixed deposits		1,515,857	1,567,876
Profit / (Loss) from Mutual funds		-	(436,098)
Profits from NIT		2,857,503	3,661,944
		6,335,011	7,100,919
INCOME FROM ASSETS OTHER THAN FINANCIAL ASSETS:			
Miscellaneous		18,497	77,372
		6,353,508	7,178,291
16 PROFIT FROM BANKS AND MUTUAL FUNDS - ENDOWMENT FUND			
Profit from Faysal bank account		305,999	246,251
Profit on CDC Trustee UBL Fund (SMA)		-	-
Profit on CDC Trustee NAFA Fund		6,152,416	10,466,820
Profit on CDC Trustee Faysal Growth Fund		-	131,537
Loss on Meezan Strategic Allocation P1		-	-
Loss on Al-Meezan Strategic Plan-IV		-	-
Profit/ (Loss) on Al-Ameen Islamic Active Principal Preservation Plan-I		-	(1,037,458)
Profit/ (Loss) on Active Preservation Plan-II		-	(358,843)
Profit on JS Cash Fund		1,311,231	2,236,582
Profit on Alfalah GHP		556,353	905,926
Profit from term deposits		4,218,465	5,835,362
	16.1	12,544,464	18,426,177
16.1 Profit in 2021: Rs. 12,544,464/ (2020; 18,426,177/-) from Endowment fund was not available for operations and became part of the Note 10 above.			
17 SALARIES			
SALARIES-OPERATIONAL	17.1	30,101,905	30,704,786
SALARIES-ADMIN	17.2	4,215,845	4,416,757
		34,317,750	35,121,544

THE HELPCARE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	NOTES	2021 RUPEES	2020 RUPEES
18 BOOKS. PHOTOCOPY			
Photocopies of Books for JTC		169,805	126,576
Photocopies of Books for DHAC		126,803	158,790
		<u>296,608</u>	<u>285,366</u>
19 PRINTING: NOTE BOOKS, HW,MB & MISC.			
Printing of Note Books JTC		2,535	162,329
Printing of Note Books DHAC		3,300	110,116
Misc.		-	17,600
		<u>5,835</u>	<u>290,045</u>
20 CO-CURRICULAR & SPORTS			
Co-curricular activities		-	81,119
Sports		132,154	3,375
		<u>132,154</u>	<u>84,494</u>
21 MISCELLANEOUS EDUCATIONAL EXPENSES			
School affiliation and registration fee		28,800	45,000
Students' external examination fee		84,240	73,633
I.Q. assessments		86,140	54,750
Miscellaneous		3,075	26,858
		<u>202,255</u>	<u>200,241</u>
22 AUDIT FEE			
Audit fee		48,720	48,720

**THE HELPCARE SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2021**

NOTES	2021 RUPEES	2020 RUPEES
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23 NUMBER OF EMPLOYEES

Number of employees at the end of the year	97	96
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24 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 28 DEC 2021 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 *Masood*



Finance Secretary *[Signature]*