

M/S MASKATIYA CHARITABLE TRUST

FIANANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 2015


AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of M/S. MASKATIYA CHARITABLE TRUST Karachi as at 30th June, 2015 and the related Receipts and Expenditure Accounts, together with the notes forming part thereof, for the year then ended and we state that we have obtained all information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit.

In our opinion and to the best of our information and according to the explanation given to us and by the books of the Foundation, the Balance Sheet and Receipt and Expenditure Accounts, together with the notes forming part thereof, respectively give a true and fair view of the Foundation's affairs as at 30th June, 2015 and of the surplus for the year then ended.

Karachi:

Dated: 06 OCT 2015


Rizwani Imtiaz & Co.
Chartered Accountant
Younus Rizwani Sheikh

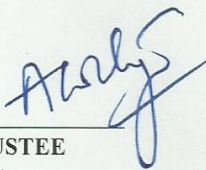
M/S MASKATIYA CHARITABLE TRUST



BALANCE SHEET

AS AT JUNE 30, 2015

| <u>PROPERTY AND ASSETS</u> | <u>Note</u> | <u>2015</u> <u>Rupees</u> | <u>2014</u> <u>Rupees</u> |
|---------------------------------------|--------------------|--|--|
| Land and building | | 37,679,763 | 37,679,763 |
| Fixed Assets | 1 | 1,737,699 | 1,341,888 |
| Investment in Shares | | 1,042,681,524 | 1,013,892,653 |
| Investment in TDR | | 10,000,000 | - |
| | | <u>1,092,098,986</u> | <u>1,052,914,304</u> |
| <u>CURRENT ASSETS</u> | | | |
| Advances, Deposits and Prepayments | | 50,000 | 156,500 |
| Cash and Bank Balances | 2 | 7,045,473 | 37,366,021 |
| | | <u>7,095,473</u> | <u>37,522,521</u> |
| | | <u>1,099,194,459</u> | <u>1,090,436,825</u> |
| <u>RESERVE AND LIABILITIES</u> | | | |
| Excess of Receipt over payments | | <u>1,099,194,459</u> | <u>1,090,436,826</u> |

The Annexed notes form an integral part of these accounts.

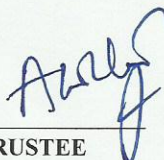

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MASKATIYA CHARITABLE TRUST
RECEIPT AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2015

| | <u>Note</u> | <u>2015</u> Rupees | <u>2014</u> Rupees |
|---------------------------------------|-------------|-----------------------------|-----------------------------|
| RECEIPT | | | |
| Other Income | 3 | 104,264,486 | 156,422,335 |
| PAYMENTS | | | |
| Adopted School Running Expense | 4 | (46,345,972) | (36,245,987) |
| Charities and Donation | 5 | (38,521,950) | (43,022,000) |
| Administrative and Financial Expenses | 6 | (10,638,931) | (7,029,566) |
| | | <u>(95,506,853)</u> | <u>(86,297,553)</u> |
| Excess of Receipt over payments | | <u>8,757,633</u> | <u>70,124,782</u> |
| Balance brought forward | | 1,090,436,826 | 1,020,312,043 |
| Balance carried forward | | <u><u>1,099,194,459</u></u> | <u><u>1,090,436,826</u></u> |

The Annexed notes form an integral part of these accounts.


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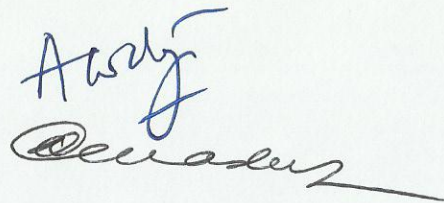
MASKATIYA CHARITABLE TRUST

SCHEDULE OF FIXED ASSETS

AS AT JUNE 30, 2015

Note: 1

| PARTICULARS | COST | | | DEPRECIATION | | | W.D.V | RATE |
|-----------------------|---------------------|------------------------|---------------------|---------------------|----------------|---------------------|---------------------|------|
| | As At 01-07-2014 | Addition (Deletion) | As At 30-06-2015 | As At 01-07-2014 | For The Year | As At 30-06-2015 | As At 30-06-2015 | |
| Vehicle | 2,279,500 | 700,000 | 2,979,500 | 1,429,493 | 255,001 | 1,684,494 | 1,295,006 | 20% |
| Equipments | 704,650 | - | 704,650 | 367,259 | 33,739 | 400,998 | 303,652 | 10% |
| Furniture and Fixture | 323,000 | - | 323,000 | 168,510 | 15,449 | 183,959 | 139,041 | 10% |
| Total - 2015 | 3,307,150 | 700,000 | 4,007,150 | 1,965,262 | 304,189 | 2,269,451 | 1,737,699 | |
| Total - 2014 | 3,307,150 | - | 3,307,150 | 1,698,107 | 267,155 | 1,965,262 | 1,341,888 | |



| (2) <u>Cash and bank Balances</u> | 2015 | 2014 |
|---|--------------------|--------------------|
| | Rupees | Rupees |
| Cash at Bank | 7,035,971 | 37,301,921 |
| Cash in Hand | 9,502 | 64,100 |
| | <u>7,045,473</u> | <u>37,366,021</u> |
| | | |
| (3) <u>Other Income</u> | 2015 | 2014 |
| | Rupees | Rupees |
| Profit on Investment in TDR | 1,395,436 | 67,369,695 |
| Dividend on Shares | 79,504,550 | 45,387,625 |
| Donation | 23,364,500 | 39,200,000 |
| Profit on Sale of Shares | - | 4,465,015 |
| | <u>104,264,486</u> | <u>156,422,335</u> |
| | | |
| (4) <u>Adopted School Running Expenses</u> | 2015 | 2014 |
| | Rupees | Rupees |
| Salaries | 31,145,450 | 25,437,150 |
| Prize Distribution on Results | - | 130,000 |
| Staff Welfare | 1,829,675 | 782,719 |
| Students Fee and Uniform | 3,744,000 | 2,163,620 |
| Foods for Students | 2,069,680 | 1,742,810 |
| Stationery | 948,655 | 150,312 |
| Wages | 311,000 | 288,100 |
| Cartage | 900 | 3,400 |
| Cleaning Expense | 141,193 | 134,886 |
| Students Scholarship | 5,265,000 | 800,000 |
| Students Assistance Program | 324,400 | 4,200,000 |
| Fee and Subscription | 25,000 | 100,000 |
| Utility Bills | 293,174 | 312,990 |
| Misc Expense | 30,000 | - |
| Repair and Maintenance | 217,845 | - |
| | <u>46,345,972</u> | <u>36,245,987</u> |
| | | |
| (5) <u>Charity and Donation</u> | 2015 | 2014 |
| | Rupees | Rupees |
| Charities and Donation | 13,500,000 | 34,000,000 |
| Donations Misc | 25,021,950 | 9,022,000 |
| | <u>38,521,950</u> | <u>43,022,000</u> |
| | | |
| (6) <u>Administrative and Financial Expense</u> | 2015 | 2014 |
| | Rupees | Rupees |
| Diesel, Oil and Lubricant | - | 11,300 |
| Insurance Expense | 287,042 | 44,500 |
| Bank Charges | 41,908 | 36,220 |
| Depreciation | 304,189 | 267,155 |
| Petrol Allowance | - | 40,020 |
| Salaries Staff | 879,286 | 2,055,959 |
| Utility Bills | 58,729 | 145,613 |
| Rent, Rate & Taxes | 105,486 | 105,916 |
| Repair & Maintenance | 183,746 | 98,238 |
| CDC Charges | 189,635 | 46,554 |
| Printing & Stationery | - | 1,000 |
| Repairs of Adopted Schools | 8,588,910 | 4,177,091 |
| | <u>10,638,931</u> | <u>7,029,566</u> |

Note : Figures in these accounts have been rounded off to the nearest rupee.


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