

M/S MASKATIYA CHARITABLE TRUST

FIANANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 2016

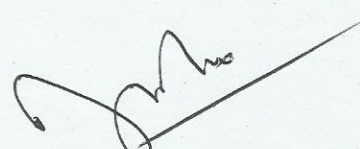

**AUDITORS' REPORT TO THE MEMBERS**

We have audited the annexed Balance Sheet of M/S. MASKATIYA CHARITABLE TRUST Karachi as at 30<sup>th</sup> June, 2016 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 30<sup>th</sup> June, 2016 and of the surplus for the year then ended.

Karachi:

Dated: **03 NOV 2016**

  
Rizwani Imtiaz & Co.  
Younus Rizwani Sheikh  
Chartered Accountants 



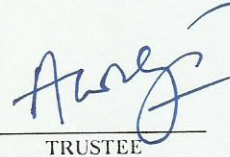
## M/S MASKATIYA CHARITABLE TRUST

## BALANCE SHEET

AS AT JUNE 30, 2016

| <u>PROPERTY AND ASSETS</u>         | <u>Note</u> | <u>2016</u><br>Rupees | <u>2015</u><br>Rupees |
|------------------------------------|-------------|-----------------------|-----------------------|
| Land and building                  |             | 37,679,763            | 37,679,763            |
| Fixed Assets                       | 1           | 1,012,757             | 1,737,699             |
| Investment in Shares               |             | 1,057,930,705         | 1,042,681,524         |
| Investment in TDR                  |             | -                     | 10,000,000            |
|                                    |             | <u>1,096,623,225</u>  | <u>1,092,098,986</u>  |
| <u>CURRENT ASSETS</u>              |             |                       |                       |
| Advances, Deposits and Prepayments |             | 89,000                | 50,000                |
| Cash and Bank Balances             | 2           | 5,405,871             | 7,045,473             |
|                                    |             | <u>5,494,871</u>      | <u>7,095,473</u>      |
|                                    |             | <u>1,102,118,096</u>  | <u>1,099,194,459</u>  |
| <u>RESERVE AND LIABILITIES</u>     |             |                       |                       |
| Excess of Receipt over payments    |             | <u>1,102,118,096</u>  | <u>1,099,194,459</u>  |

The Annexed notes form an integral part of these accounts.

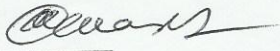
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MASKATIYA CHARITABLE TRUST  
RECEIPT AND PAYMENTS ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2016

|                                       | Note | 2016<br>Rupees | 2015<br>Rupees |
|---------------------------------------|------|----------------|----------------|
| <b>RECEIPT</b>                        |      |                |                |
| Other Income                          | 3    | 84,878,361     | 104,264,486    |
| <b>PAYMENTS</b>                       |      |                |                |
| Adopted School Running Expense        | 4    | (49,750,202)   | (46,345,972)   |
| Charities and Donation                | 5    | (18,517,000)   | (38,521,950)   |
| Administrative and Financial Expenses | 6    | (13,687,522)   | (10,638,931)   |
|                                       |      | (81,954,724)   | (95,506,853)   |
| Excess of Receipt over payments       |      | 2,923,637      | 8,757,633      |
| Balance brought forward               |      | 1,099,194,459  | 1,090,436,826  |
| Balance carried forward               |      | 1,102,118,096  | 1,099,194,459  |

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, 2016**

Note: 1

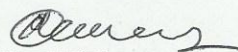
| PARTICULARS           | COST                |                        |                     | DEPRECIATION        |                |                     | W.D.V               | RATE |
|-----------------------|---------------------|------------------------|---------------------|---------------------|----------------|---------------------|---------------------|------|
|                       | As At<br>01-07-2015 | Addition<br>(Deletion) | As At<br>30-06-2016 | As At<br>01-07-2015 | For The Year   | As At<br>30-06-2016 | As At<br>30-06-2016 |      |
| Vehicle               | 2,979,500           | (460,000)              | 2,519,500           | 1,684,494           | 220,673        | 1,905,167           | 614,333             | 20%  |
| Equipments            | 704,650             | -                      | 704,650             | 400,998             | 30,365         | 431,363             | 273,287             | 10%  |
| Furniture and Fixture | 323,000             | -                      | 323,000             | 183,959             | 13,904         | 197,863             | 125,137             | 10%  |
| <b>Total - 2016</b>   | <b>4,007,150</b>    | <b>(460,000)</b>       | <b>3,547,150</b>    | <b>2,269,451</b>    | <b>264,942</b> | <b>2,534,393</b>    | <b>1,012,757</b>    |      |
| <b>Total - 2015</b>   | <b>3,307,150</b>    | <b>700,000</b>         | <b>4,007,150</b>    | <b>1,965,262</b>    | <b>304,189</b> | <b>2,269,451</b>    | <b>1,737,699</b>    |      |

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| (2) <u>Cash and bank Balances</u>                   | 2016              | 2015               |
|---|-------------------|--------------------|
|   | Rupees            | Rupees             |
| Cash at Bank  | 5,399,181         | 7,035,971          |
| Cash in Hand  | 6,690             | 9,502              |
|   | <u>5,405,871</u>  | <u>7,045,473</u>   |
| <br>(3) <u>Other Income</u>                         |                   |                    |
| Profit on Investment in TDR                         | 546,266           | 1,395,436          |
| Dividend on Shares                                  | 56,722,469        | 79,504,550         |
| Donation  | 22,600,000        | 23,364,500         |
| Profit on Sale of Shares                            | 4,919,626         | -                  |
| Gain on Sale of Vehicle                             | 90,000            | -                  |
|   | <u>84,878,361</u> | <u>104,264,486</u> |
| <br>(4) <u>Adopted School Running Expenses</u>      |                   |                    |
| Salaries  | 35,116,000        | 31,145,450         |
| Staff Welfare                                       | 865,511           | 1,829,675          |
| Students Fee and Uniform                            | 4,952,030         | 3,744,000          |
| Foods for Students                                  | 2,256,640         | 2,069,680          |
| Stationery  | 220,025           | 948,655            |
| Wages   | 306,995           | 311,000            |
| Cartage   | 2,508             | 900                |
| Cleaning Expense                                    | 133,818           | 141,193            |
| Students Scholarship                                | 5,088,000         | 5,265,000          |
| Students Assistance Program                         | 369,280           | 324,400            |
| Fee and Subscription                                | -                 | 25,000             |
| Utility Bills                                       | 277,045           | 293,174            |
| Misc Expense  | -                 | 30,000             |
| Repair and Maintenance                              | 162,350           | 217,845            |
|   | <u>49,750,202</u> | <u>46,345,972</u>  |
| <br>(5) <u>Charity and Donation</u>                 |                   |                    |
| Charities and Donation                              | 14,700,000        | 13,500,000         |
| Donations Misc                                      | 3,817,000         | 25,021,950         |
|   | <u>18,517,000</u> | <u>38,521,950</u>  |
| <br>(6) <u>Administrative and Financial Expense</u> |                   |                    |
| Insurance Expense                                   | 303,796           | 287,042            |
| Bank Charges  | 79,403            | 41,908             |
| Depreciation  | 264,942           | 304,189            |
| Capital Gain Tax of Shares                          | 420,587           | -                  |
| Salaries Staff                                      | 1,725,000         | 879,286            |
| Utility Bills                                       | 93,776            | 58,729             |
| Rent, Rate & Taxes                                  | 119,091           | 105,486            |
| Repair & Maintenance                                | 28,594            | 183,746            |
| Furniture for Classrooms                            | 968,000           | -                  |
| Legal & Professional Charges                        | 40,000            | -                  |
| CDC Charges   | 132,932           | 189,635            |
| Repairs of Adopted Schools                          | 9,511,400         | 8,588,910          |
|   | <u>13,687,522</u> | <u>10,638,931</u>  |

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



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