

# FEROZ AZIZ & COMPANY

Chartered Accountants

211, Business Arcade,  
Block 6, P.E.C.H.S,  
Shahrah-e-Faisal,  
Karachi.

Telephone : (92-21) 34382086-87  
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## **MASKATIYA CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED**  
**June 30, 2021**

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Chartered Accountants

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## **AUDITORS' REPORT TO THE MEMBERS**

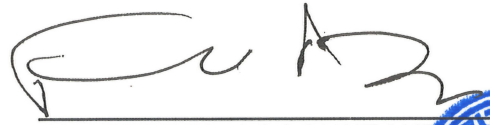
We have examined the annexed statement of financial position of **MASKATIYA CHARITABLE TRUST** as at June 30, 2021 and the related statement of receipts & payments, together with the notes forming part thereof (hereinafter referred to as the financial statements) for the year then ended.

It is the responsibility of the Trust's management to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct our audit in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other procedures as we considered necessary in the circumstances and we report that:

In our opinion and to the best information and according to the explanations given to us, the financial statements of the Trust as at June 30, 2021 represents a true & fair view for the year then ended, in accordance with the approved accounting standards as applicable in Pakistan.

KARACHI October 06, 2021


  
CHARTERED ACCOUNTANTS



**MASKATIYA CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**AS ON JUNE 30, 2021**

<u>PROPERTY AND ASSETS</u>	Note	2021 Rupees	2020 Rupees
<u>NON CURRENT ASSETS</u>			
Land and Building		37,679,763	37,679,763
Fixed assets	3	324,903	513,035
Investment in Shares		1,305,930,715	1,255,276,820
		<b>1,343,935,381</b>	<b>1,293,469,618</b>
<u>CURRENT ASSETS</u>			
Advances, deposit & prepayments		444,498	16,000
Income Tax Refundable		205,831	-
Cash and Bank Balances	4	52,268,284	15,358,197
		<b>52,918,613</b>	<b>15,374,197</b>
		<b>1,396,853,994</b>	<b>1,308,843,815</b>
<u>RESERVE AND LIABILITIES</u>			
Loan payable		165,000,000	185,400,000
Excess of receipts over payments		1,156,853,994	1,123,443,815
Restricted fund for adopted school running expenses		75,000,000	-
		<b>1,396,853,994</b>	<b>1,308,843,815</b>

The Annexed notes form an integral part of these accounts.

  
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 TRUSTEE

  
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 TRUSTEE

**MASKATIYA CHARITABLE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>RECEIPTS</b>	<b>Note</b>	<b>2021 Rupees</b>	<b>2020 Rupees</b>
Other Income	5	215,914,957	122,897,151
<b>PAYMENTS / ALLOCATION</b>			
Adopted School Running Expenses	6	✓ (72,663,315)	(82,957,949)
Charities and Donation	7	✓ (24,457,801)	(22,129,600)
Administrative and Financial Expenses	8	(1,871,287)	(3,803,521)
Allocation for adopted school running expenses		(75,000,000)	-
		(173,992,403)	(108,891,070)
Excess of Receipt Over Payment		<b>41,922,554</b>	<b>14,006,081</b>
Taxation		8,512,375	5,135,859
		<b>33,410,179</b>	<b>8,870,222</b>
Balance brought forward		1,123,443,815	1,114,573,593
Balance carried forward		<b>1,156,853,994</b>	<b>1,123,443,815</b>

The Annexed notes form an integral part of these accounts.

  
**TRUSTEE**

  
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