

AUDIT REPORT

AS ON 30TH JUNE 2015

**FINANCIAL STATEMENTS
OF
ALAMGIR WELFARE TRUST
INTERNATIONAL**



MUSTAFA AHMAD & CO.

CHARTERED ACCOUNTANTS

AUDITOR'S REPORT TO TRUSTEES

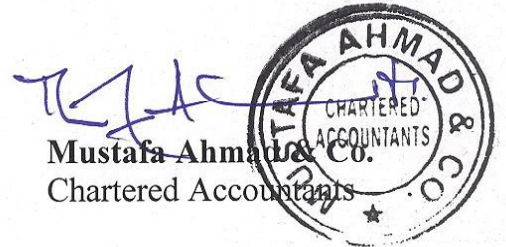
We have audited the annexed Balance Sheet of Alamgir Welfare Trust International, Karachi as at June 30, 2015 and the related Income and Expenditure Account, Cash Flow Statement and notes to the accounts for the period then ended.

It is the responsibility of the trustees to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above mentioned statements.

We state that in our opinion the financial statements present fairly in all material respects the financial position of Alamgir Welfare Trust as at 30th June 2015 and of its surplus/deficit for the period then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: 01-10-2015
Karachi



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ALAMGIR WELFARE TRUST INTERNATIONAL
BALANCE SHEET
AS ON 30TH JUNE 2015

ASSETS AND LIABILITIES	NOTE	2015 RUPEES	2014 RUPEES
<u>OPERATING FIXED ASSETS</u>			
AT COST	3	191,639,747	188,468,357
LESS: DEPRECIATION		191,639,747	188,468,357
<u>CURRENT ASSETS</u>			
REFUNDABLE DEPOSITS	4	1,682,700	1,682,700
ADVANCES AND RECEIVABLES	5	11,435,995	16,881,640
INVESTMENT	6	786,574,074	629,638,229
CASH & BANK BALANCES	7	476,335,716	353,928,194
		1,276,028,485	1,002,130,764
<u>CURRENT LIABILITIES</u>			
ACCRUED, PAYABLE & REFUNDABLE	8	15,498,346	14,458,969
		1,452,169,887	1,176,140,152


GENERAL FUNDS	NOTE	2015 RUPEES	2014 RUPEES
<u>GENERAL FUNDS</u>			
ACCUMULATED FUNDS	9	97,920,180	98,045,872
ACCUMULATED SURPLUS / (DEFICIT) A/C	10	1,354,249,707	1,078,094,280
		1,452,169,887	1,176,140,152

*ANNEXED NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENT


JOINT SECRETARY FINANCE


GENERAL SECRETARY


CHAIRMAN


MUSTAFA AHMAD & CO
(CHARTERED ACCOUNTANTS)
Auditor's Report Attached

ALAMGIR WELFARE TRUST INTERNATIONAL
INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE, 2015

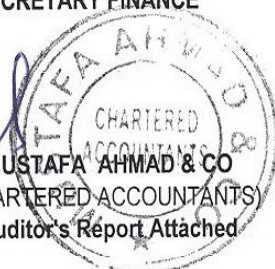
PARTICULARS	2015 RUPEES	2014 RUPEES
<u>INCOME</u>		
ZAKAT / SADQA COLLECTIONS	331,411,216	283,337,491
SAAFI / ATIYYA COLLECTIONS	202,388,693	164,298,598
BAKRA / COW QURBANI COLLECTIONS	40,998,650	34,073,400
AHCC PARTICIPATION DONATION RECEIVED	2,307,754	2,102,018
SADQA ANIMALS COLLECTIONS	321,401,696	316,987,371
ZAKAT / SADQA FUNDS UTILIZED	48,357,352	37,439,484
SAAFI / ATIYYA FUNDS UTILIZED	56,018,070	52,765,712
SADQA JARIA FUNDS UTILIZED	29,217,179	17,992,729
UNREALISED GAIN ON INVESTMENT	5,490,256	560,221
PROFIT SHARIAH (HALAL) FROM MEEZAN BANK	87,718,854	64,110,244
GAIN ON FCR EXCHANGE	799,527	-
	1,126,109,247	973,667,268
<u>LESS: EXPENDITURE</u>		
ZAKAT / SADQA DISBURSEMENT	49,964,053	38,903,291
SAAFI / ATIYYA DISBURSEMENT	258,550,968	251,650,968
BAKRA / COW QURBANI DISBURSEMENT	25,984,800	23,500,300
SADQA JARIA DISBURSEMENT	29,217,179	17,992,729
PATIENT PARTICIPATION DONATION PAID	2,307,754	180,647
SADQA ANIMALS	169,207,463	163,553,097
STAFF SALARIES	27,813,975	23,001,152
FUEL & LUBRICANTS	8,258,772	8,513,595
REPAIR & MAINTENANCE	4,388,671	8,295,165
STAFF WELFARE	3,008,703	2,587,577
MISC: EXPENSES	2,339,526	1,429,185
PUBLICITY/ ADVERTISEMENT	20,046,619	11,267,453
DEPRECIATION	5,575,013	5,174,546
OTHER EXPENSES	8,153,111	2,716,622
MEDICAL / HOSPITAL ATIYYA	1,830,062	1,823,572
AANAT FUND	423,500	590,000
OFFICE EXPENSES	12,544,065	12,691,980
RENTS/ RATES/ TAXES	245,354	601,231
HOSPITAL LAB - ZAKAT	125,128,440	103,613,179
MEDICINES - ZAKAT	93,195,906	75,433,105
LOSS ON FCR EXCHANGE	-	45,535
CAPITAL OFFICE EXPENSES	1,769,886	2,439,030
	849,953,821	756,003,959
SURPLUS CARRIED FORWARD TO	276,155,426	217,663,309
ACCUMULATED SURPLUS / (DEFICIT) A/C		

*ANNEXED NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENT


 JOINT SECRETARY FINANCE


 GENERAL SECRETARY


 CHAIRMAN


MUSTAFA AHMAD & CO
 (CHARTERED ACCOUNTANTS)
 Auditor's Report Attached

ALAMGIR WELFARE TRUST INTERNATIONAL

ALAMGIR MASJID BAHADURABAD, KARACHI

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2015

1. STATUS AND NATURE

ALAMGIR WELFARE TRUST INTERNATIONAL is a welfare organization registered as per Registration Certificate No. 164/IV dated 18th July 1995.

1.1 TRUST AND ITS MEMBERS

The foundation of this trust has been conceived and the foundation stone laid by Mr. Anwar Nasim Chandna (Late) S/o Mr. Abdul Khaliq.

The following persons are the founding members of the Board of Trustees:

- | | | |
|----|--|-----------------------|
| 1. | Nisar Ahmed Choudhary S/o
Muhammad Ishaq Choudhary | Member Trustee |
| 2. | Shamim Ahmed Chandna S/o
Abdul Khaliq | Member Trustee |
| 3. | Rehan Yaseen S/o
Muhammad Yaseen | Member Trustee |
| 4. | Muhammad Shakeel S/o
Hakeem Muhammad | Member Trustee |



2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Accounting Conventions

These Accounts have been prepared under the historical cost convention.

2.2 Fixed Assets

Fixed assets are stated at cost less depreciation, except land and capital-work in progress which is valued on cost. Depreciation is charged using the reducing balance method, at the rates specified in the fixed asset schedule. Full year's depreciation is charged in the year of acquisition or capitalization of a fixed asset and none is charged on the fixed assets being disposed of during the year. Gain or loss on sale is recognized in the Income and Expenditure Statement.

2.3 Banking Operations

The bank accounts(s) shall be maintained in any Pakistani Scheduled Bank and it shall be operated by the signature of at least two members of the Board.

2.4 Financial Year

The books of accounts shall be closed on the 30th of June every year.

2.5 Investments

Gain on investments is recognized in the Income and Expenditure Statement.

2.6 Restricted Funds/Special Funds

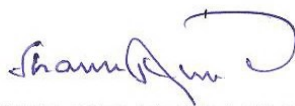
Funds collected for a specific purpose and being used on such are disclosed in the Statement of Affairs as Accumulated Funds. Collections and disbursements of such are recorded in the Income and Expenditure Statement.

2.7 Other Accounting Policies

Other Accounting Policies shall be framed as and when their need arises.



JOINT SECRETARY FINANCE



GENERAL SECRETARY

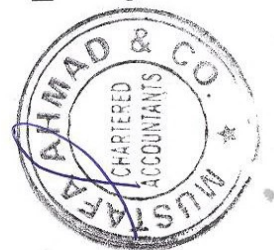


CHAIRMAN



3. FIXED ASSETS - TANGIBLE

DESCRIPTION	W. D. VALUE	ADDITION	DELETION	TOTAL BALANCE	RATE	DEPRECIATION AMOUNT	W. D. VALUE
	30-Jun-14						30-Jun-15
CAPITAL WORK IN PROGRESS	45,646,288	640,980		46,287,268	0%	-	46,287,268
LAND & BUILDING	113,583,710			113,583,710	0%	-	113,583,710
FURNITURE & FIXTURES	389,628		232,645	156,983	15%	24,602	132,381
OFFICE EQUIPMENT	481,239	232,898		714,137	15%	121,696	592,441
OTHER EQUIPMENTS	2,518,228	370,000		2,888,228	15%	460,756	2,427,473
AMBULANCES	5,782,308	2,359,930	108,240	8,033,998	15%	1,205,100	6,828,899
COFFIN CARRIER	701,368			701,368	15%	105,205	596,162
PRIVATE CARRIAGE	3,360,202			3,360,202	15%	504,030	2,856,172
MOTOR CYCLE	320,677			320,677	15%	48,102	272,576
DELIVERY VANS	5,385,057	2,199,050		7,584,107	15%	1,137,616	6,446,491
MEDICAL EQUIPMENT	9,727,806	240,431		9,968,237	15%	1,425,529	8,542,707
OTHER ASSETS	571,846	3,044,000		3,615,846	15%	542,377	3,073,469
	188,468,357	9,087,289	340,885	197,214,761		5,575,013	191,639,747



4. REFUNDABLE DEPOSITS

DESCRIPTION	2015 RUPEES	2014 RUPEES
SHOP # 5	750,000	750,000
SHOP NO.1 (MAIN OFFICE)	300,000	300,000
SHOP # 6	150,000	150,000
MEDICAL AID CENTER # 1	280,000	280,000
MEDICAL AID CENTER # 2	200,000	200,000
SAFE (LOCKERS)	2,700	2,700
	<u>1,682,700</u>	<u>1,682,700</u>

5. ADVANCES AND RECEIVABLE

DESCRIPTION	2015 RUPEES	2014 RUPEES
LOAN ACCOUNTS	559,990	559,990
LOAN TO STAFF	1,345,715	1,177,028
A/C RECEIVABLE	74,100	81,000
ADVANCES TO PARTY	6,484,716	12,101,900
WITH HOLDING TAXES	2,971,474	2,961,722
	<u>11,435,995</u>	<u>16,881,640</u>

6. INVESTMENTS

DESCRIPTION	2015 RUPEES	2014 RUPEES
CDC TRUSTEE MEEZAN ISLAMIC FUND	10,325,851	5,290,511
AL-BARAKA TERM DEPOSIT	80,000,000	-
BURJ BACK TERM DEPOSIT	20,000,000	-
MEEZAN BANK CO-II -A	166,022,251	153,456,726
MEEZAN BANK CO-II -Z	510,225,972	470,890,992
	<u>786,574,074</u>	<u>629,638,229</u>

7. CASH & BANK BALANCES

DESCRIPTION	2015 RUPEES	2014 RUPEES
CASH BALANCES		
CASH FOR BANK - ATTIYA	691,055	555,913
CASH FOR BANK - ZAKAT	1,142,858	218,600
FCR - MISC FOREIGN CURRENCIES	26,184	82,695
PETTY CASH - ATTIYA	466,887	615,073
PETTY CASH - ZAKAT	37,988	49,598
PETTY CASH - ISB	100,000	100,000
BANK BALANCES		
CHQ FOR BANK - ZAKAT	6,853,517	1,146,000
CHQ FOR BANK-ATTIYA	302,376	1,178,741
DEBIT CARD	108,294	179,621
ABL A/C# 10032110690017	4,614,908	-
BANK ISLAM# 100500325300201	9,453,954	29,780,158
HBL 3050-40	3,058,279	48,509
BURJ BANK 486000004	14,040,977	-
AL-BARAKA BANK A/C # 9829011	1,976,263	7,421,789
MCB A/C# 5130-2 (ZAKA T)	33,792,940	13,176,927
MCB A/C# 5906-6	14,108,151	11,345,831
MCB ISB AC# 1830-3	4,659,883	2,917,645
MCB-DOLLAR A/C FCD-10	16,569,174	16,412,180
MEEZAN A (BAHADURABAD) KMA NC 435-20	4,970,056	5,921,627
MEEZAN ALAMGIR RD AC # 262303	127,437,671	118,138,650
MEEZAN DOLLAR AC # 100262323	11,431,866	10,778,834
MEEZAN BANK-Z KMA NC 435-16	212,771,332	127,613,493
MEEZAN-A ISB KMA A/C 435-8	7,697,311	6,238,950
UBL A/C# 2107353385 (APA)	23,794	7,362
	<u>476,335,716</u>	<u>353,928,194</u>



8. ACCRUED, PAYABLE & REFUNDABLE

DESCRIPTION	2015 RUPEES	2014 RUPEES
SALARIES PAYABLE	2,306,590	2,163,211
UNCLAIMED SALARIES PAYABLE	339,851	296,753
UNCLAIMED CHEQUES - ZAKAT AGAINST MEDICAL ITEMS	107,126	107,126
TALEEM UL QURAN PAYABLE	9,969,779	7,691,879
	2,775,000	4,200,000
	<u>15,498,346</u>	<u>14,458,969</u>

9. ACCUMULATED FUNDS

DESCRIPTION	2015 RUPEES	2014 RUPEES
ZAKAT / SADQA FUNDS	(84,317,332)	(54,498,575)
SAAFI / ATTIYA	101,229,817	91,502,852
SADQA JARIA FUNDS	79,304,483	59,609,188
SPECIAL EMPLOYEE FUND	1,703,213	1,432,407
	<u>97,920,180</u>	<u>98,045,872</u>

10. ACCUMULATED SURPLUS / (DEFICIT) A/C

DESCRIPTION	2015 RUPEES	2014 RUPEES
Op. Balance		
Surplus	1,078,094,280	860,430,972
(Deficit)	276,155,426	217,663,309
	<u>1,354,249,707</u>	<u>1,078,094,280</u>


JOINT SECRETARY FINANCE


GENERAL SECRETARY


CHAIRMAN

