

# **FINANCIAL STATEMENTS**

**OF**

**ALI HASAN MANGI MEMORIAL TRUST**

**For the year ended 30 June 2017**

**SAJID & CO**

**(Chartered Accountants)**

**204, Amber Estate (Ext.), Near MCB Kawish Court Branch,  
Shahrah-e-Faisal, Karachi.**

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# SAJID & CO.

## Chartered Accountants

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and Maqbool Masjid, Near Baloch Colony Bridge, Shahrah-e-Faisal, Karachi.  
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### AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of the **ALI HASAN MANGI MEMORIAL TRUST**, as at 30 June 2017 and the related income and expenditure account, cash flow statement together with the notes forming part thereof (here-in-after referred to as the financial statements for the year then ended). It is the responsibility of the 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 conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement & financial mismanagement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the, **ALI HASAN MANGI MEMORIAL TRUST**, as at 30 June 2017 for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.



**CHARTERED ACCOUNTANTS**

Karachi: Dated: July 12, 2017

**ALI HASAN MANGI MEMORIAL TRUST  
BALANCE SHEET  
AS ON JUNE 30, 2017**

	Notes	2017	2016
<b>ASSETS</b>			
<b>Fixed Assets</b>			
Property, Plant & Equipment	1	2,411,016	2,447,991
<b>Current Assets</b>			
Advances & Deposit	2	6,924,499	7,089,804
Cash & bank Balances	3	1,153,905	1,236,706
		8,078,404	8,326,510
<b>Total Assets</b>		<b>10,489,420</b>	<b>10,774,501</b>
<b>FUNDS &amp; LIABILITIES</b>			
Accumulated Funds	4	10,464,420	10,740,984
<b>Current Liabilities</b>			
Accrued & other Payable		25,000	33,517
<b>Total Funds &amp; Liabilities</b>		<b>10,489,420</b>	<b>10,774,501</b>


  
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**ALI HASAN MANGI MEMORIAL TRUST  
INCOME & EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED JUNE 30, 2017**

	Note	2017	2016
<b>RECEIPTS</b>			
Donation & Other Receipts	5	13,622,914	10,460,539
<b>Operating Expenditures</b>			
Projects & Developments	6	9,540,496	5,900,523
Community Welfare	7	943,531	1,318,986
Admin Expenses	8	3,415,450	3,023,194
		<b>13,899,477</b>	<b>10,242,703</b>
Net Surplus / (Deficit)		<b>(276,563)</b>	<b>217,836</b>

  
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**ALI HASAN MANGI MEMORIAL TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2017**

**2017**  
**Rupees**

**CASH FLOW FROM OPERATING ACTIVITIES**

Profit/ (loss) before taxation (276,563)

Adjustment for:

Depreciation 252,304

Financial Charges 4,357

Operating profit / (loss) before working capital changes (19,902)

**(Increase) / decrease in current assets**

Advance & Deposits

165,305

165,305

**Increase / (decrease) in current liabilities**

Trade and other payables

(8,517)

Cash flow from/(used in) operations

136,886

Financial charges

(4,357)

Net cash flow from/(used in) operating activities

132,529

**CASH FLOWS FROM INVESTING ACTIVITIES**

Addition in Fixed Assets

(215,330)

Net cash used in investing activities

(215,330)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Share application money pending for allotment

Short terms Financing

Current portion of long term financing

Net cash generated from financing activities

Net (decrease) / increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

(82,801)

1,236,706

1,153,905

The annexed notes form an integral part of these financial statements.



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ALI HASAN MANGI MEMORIAL TRUST  
SCHEDULE OF FIXED ASSETS

S.No.	Description	Accumulated Balance	Addition	Deletion	Cost at 30-06-2017	Depreciation	Written Down Value
1	AIR CONDITIONER	42,300		-	42,300	4,230	38,070
2	BICYCLE	7,200		-	7,200	720	6,480
3	BIKE	25,200			25,200	2,520	22,680
4	BUILDING - CONSTRUCTION	1,532,193	120,190	-	1,652,383	165,238	1,487,145
5	COMPUTER & OHTER ACCESSORIES	209,568	6,680	-	216,248	32,437	183,810
6	ELECTRICAL APPLIANCES	58,500		-	58,500	5,850	52,650
7	FURNITURE & FIXTURE AHMMT	41,220		-	41,220	4,122	37,098
8	GENERATOR	256,500		-	256,500	25,650	230,850
9	LAND	248,400		-	248,400		248,400
10	MOBILE PHONE	9,765	9,500	-	19,265	1,927	17,339
11	OFFICE EQUIPMENT	17,145	78,960	-	96,105	9,611	86,495
		<b>2,447,991</b>	<b>215,330</b>	<b>-</b>	<b>2,663,321</b>	<b>252,304</b>	<b>2,411,016</b>



**ALI HASAN MANGI MEMORIAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

	<b>2017</b>	<b>2016</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>1 Fixed Assets</b>		
AIR CONDITIONER	38,070	42,300
BICYCLE	6,480	7,200
BIKE	22,680	25,200
BUILDING - CONSTRUCTION	1,487,145	1,532,193
COMPUTER & OHTER ACCESSORIES	183,810	209,568
ELECTRICAL APPLIANCES	52,650	58,500
FURNITURE & FIXTURE AHMMT	37,098	41,220
GENERATOR	230,850	256,500
LAND	248,400	248,400
MOBILE PHONE	17,339	9,765
OFFICE EQUIPMENT	86,495	17,145
	<b>2,411,016</b>	<b>2,447,991</b>
<b>2 Advances &amp; Deposits</b>		
Short Term deposit with bank	6,500,000	6,000,000
Advance Income Tax on Cash withdrawal	105,637	68,370
Advance Income Tax on Profit	16,212	8,426
Advances to Community Centre	162,500	162,500
Business Support Loan	72,000	357,366
Micro/ Women Loan	68,150	469,892
Disability Loan		23,250
	<b>6,924,499</b>	<b>7,089,804</b>
<b>3 Cash &amp; bank Balances</b>		
MCB - Larkana	320,233	338,761
MCB - Karachi	788,497	890,400
Cash	45,175	7,545
	<b>1,153,905</b>	<b>1,236,706</b>
<b>4 Accumulated Funds</b>		
Opening Re-stated	10,740,984	10,523,148
Add Surplus	(276,563)	217,836
Closing	<b>10,464,420</b>	<b>10,740,984</b>



	2017 Rupees	2016 Rupees
<b>5 Donation &amp; Other Receipts</b>		
Community Clinic - Fund		2,084,659
Disability Fund	14,400	100,000
GENERAL FUND	4,318,289	4,826,756
HOUSING FUND	665,750	264,485
Hand pump Fund	197,500	
Kitchen - Fund	294,500	
MEDICAL ASSISTANCE FUND	3,327,733	2,007,313
OPD	119,756	
OTHER INCOME	26,868	166,810
Scholarship - Fund	45,000	
Solar - Fund	4,083,048	
PROFIT ON DEBT - TERM DEPOSIT	259,684	330,516
ZAKAT	270,386	680,000
	<b>13,622,914</b>	<b>10,460,539</b>
<b>6 Projects &amp; Developments</b>		
Activity Centre	62,740	
Constructions		78,340
Community Centre	98,035	366,973
Community Clinic	702,668	1,173,302
Community Library	10,100	5,110
Farmer Protection	13,000	
Gas Connection	195,000	210,000
Housing	1,031,820	1,405,057
Kitchen	296,790	
Medical Assistance	1,891,509	1,550,691
Museum	4,550	
Office Construction		804,272
Public Water Stand	197,640	59,013
Sanitation	56,869	87,350
Solar	4,731,015	
Toilet Project	117,900	51,965
Water	193,600	31,000
Transport - Housing		77,450
	<b>9,540,496</b>	<b>5,900,523</b>





	2017 Rupees	2016 Rupees
<b>7 Community Welfare</b>		
Community Park	21,095	233,687
Community School	11,187	9,483
Community Shops		23,643
Community Welfare - Social	814,579	385,921
Disability	19,130	47,850
Government Schools	33,885	580,107
Scholarship	39,155	20,955
Transport - Community Clinic		2,440
Vocational Training	4,500	14,900
	<b>943,531</b>	<b>1,318,986</b>
<b>8 Admin Expenses</b>		
Bank Charges	4,357	3,292
Bike Maintenance & Fuel		27,804
Conveyance - Larkana	104,253	47,502
Conveyance - Admin	85,879	105,299
Courier- Admin	4,170	6,930
Courier- Larkana	4,080	300
Depreciation	252,304	252,304
Entertainment - Community Centre	64,615	7,403
Internet	31,458	14,131
Legal Expenses	41,000	143,000
Misc. Expenses	10,390	4,110
Printing & Stationary - Admin	74,872	37,018
Printing & Stationary - Larkana	5,300	20,099
Repair & Maintenance - Community Centre	207,393	82,578
Repair & Maintenance - Clifton	17,130	20,500
Salaries & Bonus - Admin	180,000	205,000
Salaries & Bonus - Larkana	2,073,811	1,818,844
Suspense		57,641
Telephone Expense	50,935	80,817
Utilities	193,320	53,850
Website Hosting	10,183	1,380
	<b>3,415,450</b>	<b>2,989,802</b>
<b>9 General</b>		

Figures have been rounded off to the nearest rupees.



Trustees





Trustees