

SAHARA WELFARE ORGANIZATION

Statement of Accounts

For the Year ended June 30, 2017

Ali Associates
Chartered Accountants

305 Block A, City Towers, University Road, Peshawar.
Phone: 091-5844237-8 Fax: 5844239

AUDITOR'S REPORT

We have audited the annexed balance sheet, of **M/s Sahara Welfare Foundation** as at June 30, 2017 and the related Income and Expenditure Account together with the notes for the year than ended and we state that we have obtain all the information and explanation, which, to the best of our knowledge and believe were necessary for the purpose of our audit.

It is the responsibility of the management of the organization to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirement of the relevant provision of the law. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standard require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material miss statements. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in the above said statements. An audit also includes assessing the accounting policies in significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that in our opinion and to the best of our information and according to the explanation given to us, the Balance Sheet, Income and Expenditure Account together with the notes confirm with approved accounting standards as applicable in Pakistan, and give the information in a manner so required and give a true and fair view of the state of the affairs of the **M/s Sahara Welfare Foundation** for the year ended June 30, 2017.

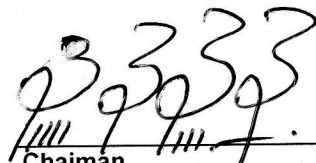
Peshawar
August 28, 2017



SAHARA WELFARE FOUNDATION
Balance Sheet
As of June 30, 2017

	Note	<u>2016-17</u> <u>Rupees</u>	<u>2015-16</u> <u>Rupees</u>
Assets			
Non Current Assets			
Property, Plant & Equipments	4	384,900	-
Current Assts			
Cash & Bank Balances	5	100,117	5,870
		100,117	5,870
Total Assets		485,017	5,870
Capital & Liabilities			
Capital			
Accumulated Surpus/Loss	6	100,117	5,870
Total Capital & liabilities		100,117	5,870

Peshawar
 August 28, 2017



 Chairman

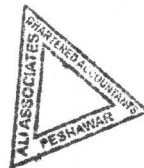




 Accountant

SAHARA WELFARE FOUNDATION
Income & Expenditure Account
As of June 30, 2017

	Note	2016-17 Rupees	2015-16 Rupees
Grants/Income			
Donations from General public		7,879,407.00	4,182,435.00
RICH Project Directorate of Culture		969,600.00	-
Total Grants/Income		8,849,007	4,182,435
Expenses			
Office rent		179,040	86,400
Staff Salaries	7	1,345,560	761,760
Training and Events		724,202	618,976
Distribution of Books		617,551	104,027
Distribution of School Books		745,816	33,459
Medical Camp		1,585,662	695,276
Cash Distribution Among IDPs of NWA		826,950	745,000
Food and Non Food Items among IDPs of NWA		981,440	981,440
Telephone and Internet Charges		49,229	44,754
Printing Stationary & Photo Copy		16,206	12,761
News Paper and Periodicals		16,094	8,941
Entertainment Expenses		31,450	26,880
Travelling Expenses		38,203	33,220
Cultural Events		976,175	-
Miscellaneous Expenses		33,940	24,800
Audit Fee		25,000	-
Electricity Charges		79,143	-
Depreciation		49,100.00	-
Equipments, Furniture and Computers		434,000.00	-
		8,754,760	4,177,694
Accomulated Profit/Loss for the year		94,247	4,741
Surplus/Depicit b/f		5,870	-
		100,117	4,741



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Peshawar
 August 28, 2017

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 Accountant

SAHARA WELFARE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED June 30, 2017

1. Organization and its operations

Sahara Welfare Foundation a private-sector non-profit entity, the organization is registered under Social welfare Ordinance 1961, with the Khyber Pakhtunkhwa Social Welfare Department. Sahara Welfare Foundation is committed to help the underprivileged population anywhere in Khyber Pakhtunkhwa. It also provides trainings to public, private, Government department and voluntary organizations. The organization operates independently of any political and cultural influences. As a non-governmental organization Sahara Welfare Foundation intervenes both in situations of disaster and non-disaster for sustainable development of the marginalized population restoring their autonomy in the society

Basis of Preparation

1.1. Statement of Compliance

International Financial Reporting standards (IFRSs) issued by the Accounting Standards Board are notified under Guidelines for Accounting and Financial Reporting by the Institute of Chartered Accountants of Pakistan (ICAP). In case requirements differ, the provisions of or directives issued by the ICAP shall prevail.

1.2. Basis of Measurement

The accounts have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given here under.

1.3. Financial and Presentation Currency

These accounts are presented in Pak Rupees which is also the organization functional currency and have rounded off to the nearest of Rupee.

1.4. Use of Estimates and Judgments

The preparation of accounts is in conformity with the Accounting and Financial Reporting standards for firms issued by the Institute of Chartered Accountants of Pakistan requiring management to make judgments, estimates and assumptions that affect the application of policies and reported amount of receipts and payments.

1.5. Taxation

The organization is profitable by virtue of its Partnership Deed and distribute the profit among the all partners equally after the taxation.

2. Summary of Significant Accounting Policy

These accounts are presented in Pak Rupees which is also the organization's functional currency and have been rounded off to the nearest Rupee. The significant accounting policies applied in the preparation of these financial statements are set out below and have been consistently applied during the year presented.

2.1. Receipts Recognition

All income/ grants are recorded in the books of accounts on the basis actual received during the year in the bank or otherwise.

2.2. Payments

All payments are recognized in the receipts and payments account on an actual basis.

2.3. Cash and Cash Equivalent

Cash and cash equivalents comprised cash in hand and cash at bank.

2.4. Transfer to General Fund

Deficit/ Surplus of receipts over payments is transferred to the general fund during the year in which it is approved.

2.5. Property, Plant and Equipment

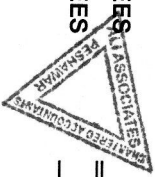
Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes expenditure that are directly attributable to the acquisition of the asset. Items costing less than Rs.5000/- are not capitalized and charged are off in the year of purchase. Depreciation on all property, plant and equipment is charged on reducing balance method, so as to write off the depreciation amount of an asset over its estimated useful life, at the annual rates mentioned in the schedule.

3. Standards, Amendments or Interpretation which Become Effective During the Year

These accounts are presented in Pak Rupee which is also the Society's functional currency and have been rounded off to the nearest of Rupee.

SAHARA WELFARE FOUNDATION
SCHEDULE OF FIXED ASSETS AND DEPRECIATION
As of June 30, 2017

PARTICULARS	C O S T			RATE %	D E P R E C I A T I O N			W.D.V AS ON 30.06.2017
	AS ON 30.06.2016	ADDITION/ (DELETION)	AS AT 30.06.2017		UP TO 30.06.2016	FOR THE YEAR	UP TO 30.06.2017	
Equipments	150,000		150,000	10		15,000	15,000	135,000
Furnitures & Fixtures	227,000		227,000	10		22,700	22,700	204,300
Computer & other Accessories	57,000		57,000	20		11,400	11,400	45,600
	434,000	-	434,000			49,100	49,100	384,900
	2017 RUPEES							
	2016 RUPEES							



5 Cash & Bank Balances

Bank Balance
Cash in hand

2016-17 Rupees	2015-16 Rupees
51,925	
48,192	5,870
100,117	5,870

6 Accumulated Profit/Loss for the year

Opening Funds
Deficit/Surplus for the year

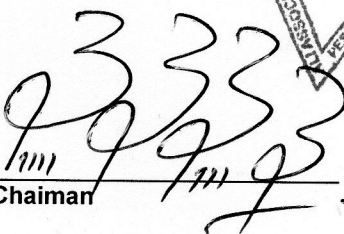
2016-17 Rupees	2015-16 Rupees
5,870	1,129
94,247	4,741
100,117	5,870

7 Office Staff Salaries

Project Manager
Training Officer
Community Mobilizer
Support Staff

2016-17 Rupees
504000
336000
336000
193560
1,345,560



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 Chairman

Peshawar
August 28, 2017

Accountant
