Auditors' Report of

TEHZIBUL AKHLAQ TRUST

for the year ended June 30, 2017

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INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE TEHZIBUL AKHLAQ TRUST, **LAHORE**

Opinion

Crowe Horwath.

We have audited the financial statements of TEHZIBUL AKHLAQ TRUST, LAHORE (The Trust), which comprise the statement of financial position as at June 30, 2017, and the income and expenditure account, statement of cash flows and statement of changes in accumulated funds for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at June 30, 2017, and its financial performance and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit eyidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management Committee is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Lahore Dated 0 3 FEB 2018

HORWATH HUSSAIN CHAUDHURY & CO.

Chartered Accountants

(Engagement Partner: Amin Ali)

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BALANCE SHEET AS AT JUNE 30, 2017

		2017	2016
	Note	Rupees	Rupees
ASSETS			
Non Current Assets		•	
Property and equipment	4	668,447,324	675,884,823
Capital work in progress	5	13,435,645	1,591,353
Intangible assets	6	91,236	121,648
Long term deposit		360,250	360,250
		682,334,455	677,958,074
Current Assets			
Stocks and stores	7	2,372,132	1,263,552
Advances, deposits and other receivables	8	11,037,272	10,294,104
Short term investment	9	13,000,000	13,000,000
Cash and bank balances	10	15,254,113	11,817,372
		41,663,517	36,375,028
		723,997,972	714,333,102
RESERVES AND LIABILITIES			
Funds:	26.5		
- Unrestricted fund			
The Tehzibul Akhlaq Trust Office, Lahore	11	(10,084,647)	(2,316,096)
Aligarh Public School and College for Women, Lahore	11	127,161,649	114,539,317
Aligarh Public School, Manga Mandi	11	(29,970,681)	(26,659,837)
Aligarh Public School Mess, Manga Mandi	11	41,327,113	37,808,842
Sir Syed College of Computer Science	11	(12,720,314)	(7,872,617)
*		115,713,120	115,499,609
- Restricted fund		1,015,360	873,800
		116,728,480	116,373,409
Surplus on Revaluation of Property and Equipment	12	569,410,992	569,410,992
Non Current Liabilities			
Deferred income	13	14,749,956	7,513,042
Current Liabilities			
Security deposits	14	17,712,863	16,377,513
Creditors, accrued and other liabilities	15	5,395,682	4,658,146
		23,108,545	21,035,659
Contingencies and commitments	16	-	-
		723,997,972	714,333,102

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

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	Not-	2017 Rupees	2016 Rupees
THE COLUMN TO TH	Note	Rupees	Rupees
INCOME			
Inrestricted income			
ncome from school / student related activities:		07.717.066	84,762,3
- Tuition fees and other funds - net		87,717,966	
Admission fees / test fees		2,761,952	2,656,9
Examination and other fees		2,638,484	2,752,8
		5,360,544	5,082,1
Hostel charges		9,388,846	8,556,2
Mess fund		357,550	214,3
Profit on sale of prospectus / progress reports	8 80 -		
Income from sale of monthly Tehzibul Akhlaq Magazine		840,640	874,9
Forfieted security deposits		423,063	511,3
		109,489,045	105,411,
ncome from other sources: Profit on investment and bank accounts	İ	1,433,878	1,382,1
		3,498,700	7,314,3
Donations			
Membership fee		35,000	60,0
Rental income		94,260	86,7
Balances written back		-	79,2
		4,446	34,2
Exchange gain	R		
Miscellaneous	.1	117,030	282,0
		5,183,314	9,238,7
		114,672,359	114,649,9
estricted income	45	266.206	400 :
- Amortization of deferred income - Tuition fee against restricted fund	13	366,286 1,080,000	498,7 2,445,0
Tulidon lee against restricted fund			2,943,7
	17	1,446,286 116,118,645	117,593,7
XPENDITURE		110/110/0.10	
xpenses funded by unrestricted income			
alaries and other benefits:			
		67,186,330	64,931,5
Salary expense			
EOBI		892,460	904,9
Provident fund		2,391,053	2,212,9
Social security		1,387,516	1,192,
		495,388	493,0
			100,0
			7046
Other benefits less expenses	e.	7,468,206	
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less expenses epairs and maintenance	n.	7,468,206 4,636,031	5,396,8
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The annexed notes form an integral part of these financial statements.

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CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	213,511	533,083
Adjustments for: - Depreciation - property, plant and equipment - Amortization - intangible assets - Balances written-off - Balances written back	11,765,441 30,412 125,179	12,577,819 40,549 195,127 (79,225
Amortization of deferred incomeTuition fee against restricted fund	(366,286) (1,080,000)	(498,772 (2,445,000
	10,474,746	9,790,498
Surplus before Working Capital Changes	10,688,257	10,323,581
(Increase) / decrease in current assets: - Stocks and stores - Advances, deposits and other receivables Increase / (decrease) in current liabilities: - Creditors, accrued and other liabilities - Security deposits	(1,108,580) (506,299) 737,535 1,335,350	(304,478 (5,279,632 (146,782 1,022,647
Net changes in working capital	458,006	(4,708,245
Cash Generated from Operations	11,146,263	5,615,336
Income tax paid	(362,048)	(342,441
Net Cash Generated from Operating Activities	10,784,215	5,272,895
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment Capital work in progress	(1,889,138) (14,179,896)	(6,463,421 (86,608
Net Cash Used in Investing Activities	(16,069,034)	(6,550,029
CASH FLOWS FROM FINANCING ACTIVITIES		
Donations received against restricted activities	8,721,560	2,445,000
Net Cash Generated from Financing Activities	8,721,560	2,445,000
Net Increase in Cash and Cash Equivalents	3,436,741	1,167,866
Cash and cash equivalents at the beginning of the year	11,817,372	10,649,506
Cash and Cash Equivalents at the End of the Year	15,254,113	11,817,372
The annexed notes form an integral part of these financial statements		1)

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

1/4/W/LIVE

FINANCE MANAGER

HONORARY SECRETARY GENERAL

STATEMENT OF CHAMGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted Funds Rupees	Restricted Funds Rupees	Total Rupees
	*		
Balance as at July 01, 2015	114,966,526	873,800	115,840,326
Restricted funds received during the year		2,445,000	2,445,000
Restricted funds utilized during the year	-	(2,445,000)	(2,445,000)
Restricted funds utilized during the year	E22 002	_	533,083
Surplus for the year	533,083		
Balance as at June 30, 2016	115,499,609	873,800	116,373,409
Restricted funds received during the year		1,221,560	1,221,560
Restricted funds utilized during the year	, <u>-</u> ,	(1,080,000)	(1,080,000)
Surplus for the year	213,511	-	213,511
Balance as at June 30, 2017	115,713,120	1,015,360	116,728,480

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

HONORARY SECRETARY GENERAL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

Note 1 The Trust and its Operations

The Tehzibul Akhlaq Trust, Lahore (the Trust) was registered under the Societies Act, 1860 on February 17, 1960 with an objective of providing educational services to the general public. The Trust is domiciled in Pakistan and its registered office is situated at 38/47-2, Ghalib Road, Gulberg III, Lahore.

Note 2 **Basis of Preparation**

2.1 Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities (SMEs) issued by International Accounting Standard Board and Accounting Standard for Not for Profit Organisations issued by the Institute of Chartered Accountants of Pakistan.

2.2 Accounting Convention

These financial statements have been prepared under the historical cost convention.

2.3 Functional and Presentation Currency

These financial statements are prepared and presented in Pak Rupees which is the Trust's functional and presentation currency. All the figures have been rounded off to the nearest rupees.

2.4 Uses of estimates and Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of forming judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management's estimates in these financial statements relate to the useful life of depreciable assets. However, assumption and judgments made by the management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

Note 3 **Significant Accounting Policies**

3.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and identified impairment loss, if any, except freehold land and building of Head Office and Gulberg school which are stated at revalued amounts.

Depreciation on property and equipment is charged on written down value at the rates specified in Note 4. Full year's depreciation is charged in the year of purchase and no depreciation is charged in the year of disposal. Impairment loss or its reversal, if any, is charged to the income and expenditure account. When an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated remaining useful life.

Property and equipment received directly as grant / donation are debited to the property and equipment account at fair value and a corresponding amount is credited to a deferred income account in the balance sheet. Such items are thereafter depreciated as per the policy of the Trust while a corresponding amount is transferred from the deferred income to the income and expenditure account.



Note 3, Significant accounting policies - contd ...

The gain or loss on disposal or retirement of an asset represented by the difference between the sale proceeds and carrying amount of the asset is recognized as an income or expense, respectively.

Maintenance and repairs are charged to income and expenditure account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

3.2 Intangible assets

Intangible assets are stated at cost less accumulated amortization and identified impairment loss, if any.

Amortization on intangible assets is charged on written down value at the rates specified in Note 6. Amortization is charged in the year of purchase and no amortization is charged in the year of disposal. When an impairment loss is recognized, the amortization charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated remaining useful life.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

3.3 Capital work in progress

Capital work in progress is stated at cost less any identified impairment loss. All expenditure connected with specific assets incurred during construction period are recognised as capital work in progress. These are transferred to property and equipment as and when these are available for use.

3.4 Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which these are separately identifiable cash flows (cash generating units). Non-financial assets that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

3.5 Socks and Stores

Stores, spares and consumables are valued at the lower of cost and net realizable value. Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessary to be incurred in order to make a sale.

3.6 Receivables

Receivables are reviewed at each balance sheet date and those considered irrecoverable are written off and provision is made for debts considered doubtful, if any.

3.7 Short Term Investment

Investments are measured at cost. Income on investments is accrued on a time proportion basis by reference to the principle outstanding and the applicable rate of return.

3.8 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and balances at banks.

3.9 Funds

The Trust accounts for the funds as under:

3.9.1 Restricted funds

Funds which are received on account of a specific project, prior to incurring of the relevant costs, the cash received, are credited to the appropriate restricted fund account in the balance sheet. These sums are then transferred to the income and expenditure account as and when the relevant expenses are charged in the income and expenditure account. On the conclusion of the project any balances lying in the restricted fund account are transferred to un-restricted fund or returned back as agreed with the donor. A grant that becomes receivable as compensation for expenses or losses already incurred is recognized as income or returned back as agreed with the donor.

Notes to and forming part of the financial statements

Note 3, Significant accounting policies - contd ...

3.9.2 Unrestricted funds

The unrestricted funds are recognized in income and expenditure account when received or when the amount of the funds can be measured reliably and there is reasonable assurance that the Trust will receive the funds.

3.10 Deferred income

Funds received for purchase of property and equipment or construction of property and equipment classified as capital work in progress and donated fixed assets are included in non-current liabilities as deferred income and are credited to the income and expenditure account in proportion to utilization of funds for purchase or construction and depreciation charged on donated assets. The unamortized portion of deferred income is recognized as a non-current liability in the balance sheet.

3.11 Creditors, accrued and other liabilities

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid or given in future for goods and services received or to be delivered or for any other amount, whether or not billed to the Trust.

3.12 Provisions

A provision is recognized in the balance sheet when the Trust has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

3.13 Staff retirement benefits

The Trust has an approved contributory provident fund for all the permanent employees. Equal monthly contributions are made by the Trust and the employees to the fund at the rate of 10% of basic salary. Retirement benefits are payable to the staff on completion of prescribed qualifying period of service under the scheme. A separate Provident Fund Trust was established on January 01, 2003 to manage the employees' provident fund.

3.14 Revenue

The Trust accounts for revenue as stated below:

3.14.1 Tuition fee and other fees from students

These are recognized to the extent the management considers that the economic benefits will flow to the Trust.

3.14.2 Donations

Donations and grants are recognized only in the period in which reasonable assurance is attained that the donation or grant will be received.

3.14.3 Prospectus fee, admission test and admission fee

Prospectus fee, admission test and admission fee are recognized on receipt basis.

3.14.4 Hostel and mess charges

Hostel and mess charges is recognized to the extent the management considers that the economic benefits will flow to the Trust.

3.14.5 Profit on bank deposits and TDRs

Profit on bank deposits and TDRs is recognized as income into the income and expenditure account on a time proportion basis by reference to the principal outstanding and the applicable rate of return / interest.

3.14.6 Rental income

Rental income is recognized on a receipt basis.

3.15 Foreign currency transactions

All monetary assets and liabilities in foreign currency translated into Pak Rupees at exchange rates prevailing at the balance sheet date. Transactions in foreign currencies are translated into Pak Rupees at the spot rate. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair

Notes to and forming part of the financial statements

3.16 Expenses

Expenses are recognized in the income and expenditure account when incurred.

3.17 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (the Executive Committee of the Trust). Segment results, assets and liabilities include items directly attributable to a segment. Segment capital expenditure is the total cost incurred during the year on property, plant and equipment, intangible assets and capital work in progress.

3.18 Taxation

Under section 100C of the Income Tax Ordinance, 2001, income of the trust is subject to zero rate of tax, being tax credit equal to 100% of tax payable including minimum tax and final taxes payable under any of the provisions of the above said ordinance.

3.19 Financial Instruments

3.19.1 Financial assets

The classification depends on the purpose for which the financial assets were acquired. The management determines the classification of its financial assets at the time of initial recognition. The Trust classifies its financial assets in the following categories:

At fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. A financial asset is classified as held for trading if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non-current assets. Loans and receivables comprise advances, deposits and other receivables in the balance sheet.

Held to maturity

Held to maturity are financial assets with fixed or determinable payments and fixed maturity, where the management has the intention and ability to hold till maturity are carried at amortized cost.

Available-for-sale

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the management intends to dispose off the investments within twelve months from the balance sheet date, in which case these financial assets are classified as short term investments in the balance sheet.

When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognized directly in equity are included in the income and expenditure account as gains and losses from investment securities. Interest on available-for-sale securities calculated using the effective interest method is recognized in the income and expenditure account. Dividends on available-for sale equity instruments are recognized in the income and expenditure account when the Trust's right to receive payments is established.

Measurement criteria

All financial assets are recognized at the time when the Trust becomes a party to the contractual provisions of the instrument. Regular purchases and sales of investments are recognized at trade date that is the date on which the Trust commits to purchase or sell the asset.

Financial assets are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the income and expenditure account.



Notes to and forming part of the financial statements

Note 3, Significant accounting policies - contd ...

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. 'Loans and receivables' and 'held to maturity' investments are carried at amortized cost using effective interest rate method.

Fair values of quoted investments are based on current prices. If the market for a financial asset is not active (for unlisted securities), the Trust measures the investments at cost less impairment in value, if any.

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Trust has transferred substantially all risks and rewards of ownership.

The Trust assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired.

3.20 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognised amount and the trust intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.





Note 4

Property and Equipment		2017	2016
	Note	Rupees	Rupees
The Tehzibul Akhlaq Trust Office, Lahore	4.1	612,286,748	618,970,093
Aligarh Public School and College For Women Gulberg, Lahore: - Aligarh Public School and College for Women Gulberg, Lahore (Owned) - Aligarh Public School and College for Women Gulberg, Lahore (Donated)	4.2 4.3	5,537,588 24,350 5,561,938	5,791,879 30,437 5,822,316
Aligarh Public School, Manga: - Aligarh Public School, Manga (Owned) - Aligarh Public School, Manga (Donated)	4.4 4.5	48,149,122 994,211 49,143,333	48,730,967 1,069,318 49,800,285
Sir Syed College of Computer Science	4.6	1,455,305	1,292,129
		668,447,324	675,884,823

4.1 The Tehzibul Akhlaq Trust Office, Lahore (Head Office)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Assets at revalued amounts						
Land - freehold	497,080,000	-	497,080,000	-	-	497,080,000
Buildings on freehold land	84,016,034	-	84,016,034	5	4,200,802	79,815,232
Assets at historical cost		3 W3				
Buildings on leasehold land	34,281,867	₽	34,281,867	5	1,714,093	32,567,774
Furniture and fixtures	1,048,400	-	1,048,400	15	157,260	891,140
Computers and accessories	1,510,725		1,510,725	30	453,218	1,057,507
Electric equipment	710,504	-	710,504	20	142,101	568,403
Office equipment	301,370	59,478	360,848	20	72,170	288,678
Vehicles	21,193		21,193	15	3,179	18,014
Total 2017	618,970,093	59,478	619,029,571		6,742,823	612,286,748
Total 2016	626,093,373	192,100	626,285,473		7,315,380	618,970,093

^{4.1.1} The land is situated at 38/47-2 Ghalib Road Gulberg III, Lahore.

^{4.1.2} This does not include land situated at Bhatta Chowk DHA, Lahore comprising 13 kanals and 3 Marlas. This land has been donated by trustee; however, the title has yet not been transferred in the name of Trust.



Notes to and forming part of the Financial Statements

Note 4, Property and equipment - contd ...

4.2 Aligarh Public School and College for Women Gulberg, Lahore (Owned)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Furniture and fixtures	1,532,100	340,475	1,872,575	15	280,886	1,591,689
Computer accessories / multimedia	854,754	•	854,754	30	256,426	598,328
Electric equipment	1,838,830	-	1,838,830	20	367,766	1,471,064
Office equipment	672,845	770,150	1,442,995	20	288,599	1,154,396
Library books	648,105	-1	648,105	20	129,621	518,484
Soft and black boards	52,415	-	52,415	30	15,725	36,690
Sign boards	13,443	-	13,443	15	2,016	11,427
UPS	40,000	· -	40,000	20	8,000	32,000
Laboratory equipment	139,387	15,000	154,387	20	30,877	123,510
Total 2017	5,791,879	1,125,625	6,917,504	s :	1,379,916	5,537,588
Total 2016	6,430,982	857,219	7,288,201		1,496,322	5,791,879

4.3 Aligarh Public School and College for Women Gulberg, Lahore (Donated)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
Annual Control of the	Rupees	Rupees	Rupees	%	Rupees	Rupees
Office equipment - Total 2017	30,437	_	30,437	20	6,087	24,350
Total 2016	38,046	-	38,046		7,609	30,437



Note 4, Property and equipment - contd ...

4.4 Aligarh Public School, Manga (Owned)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
	Rupees	Rupees	Rupees-	%	Rupees	Rupees
Building on leasehold land	44,478,252	2,335,604	46,813,856	5	2,340,693	44,473,163
Furniture and fixtures	1,574,878	28,500	1,603,378	15	240,507	1,362,871
Vehicles	749,351		749,351	15	112,403	636,948
Computer accessories / multimedia	77,806	4	77,806	30	23,342	54,464
Electric equipment	616,287	15,249	631,536	20	126,307	505,229
Office equipment	279,747	15,780	295,527	20	59,105	236,422
Playground equipment	72,212	19,000	91,212	20	18,242	72,970
Tube wells	343,261		343,261	10	34,326	308,935
Medical equipment	47,347	12,375	59,722	10	5,972	53,750
Laboratory equipment	321,915	46,980	368,895	20	73,779	295,116
Garden equipment	96,597	•	96,597	10	9,660	86,937
Arms and ammunition	73,314	-	73,314	15	10,997	62,317
Total 2017	48,730,967	2,473,488	51,204,455		3,055,333	48,149,122
Total 2016	33,546,871	18,358,173	51,905,044		3,174,077	48,730,967

4.5 Aligarh Public School, Manga (Donated)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
1	Rupees	Rupees	Rupees	%	Rupees	Rupees
Furniture and fixtures	658,876	53,200	712,076	15	106,811	605,265
Electric equipment	220,223	50,000	270,223	20	54,045	216,178
Office equipment	16,680	-	16,680	20	3,336	13,344
Building	132,965	-	132,965	5	6,648	126,317
Diesel engine	15,894		15,894	20	3,179	12,715
Computers and accessories	9,100	-	9,100	30	2,730	6,370
Garden equipment	15,580		15,580	10	1,558	14,022
Total 2017	1,069,318	103,200	1,172,518		178,307	994,211
Total 2016	669,669	591,749	1,261,418		192,100	1,069,318





Note 4, Property and equipment - contd ...

4.6 Sir Syed College of Computer Science (Owned)

Particulars	Written down value as at July 01, 2016	Additions / (Deletions)	As at June 30, 2017	Rate	Depreciation for the year	Written down value as at June 30, 2017
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Computers and accessories	465,736	26,800	492,536	30	147,761	344,775
Electric equipment	483,251		483,251	20	96,650	386,601
Furniture and fixtures	188,615	170,071	358,686	15	53,803	304,883
Laboratory equipment	143,207	304,280	447,487	20	89,497	357,990
Office equipment	11,320	65,000	76,320	20	15,264	61,056
Total 2017	1,292,129	566,151	1,858,280		402,975	1,455,305
Total 2016	633,577	1,050,883	1,684,460		392,331	1,292,129

Note 5 Capital Work in Progress

Description	S.A. Mannan Hostel	Education Block	Boundary Wall	Teachers' Residence	Staff Quarters	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2015		14,531,087	er =		968,612	15,499,699
Additions		-	-	-	86,608	86,608
Transfer to buildings	(=)	(13,994,954)	-		-	(13,994,954)
			4			1
Balance as at June 30, 2016	-	536,133	-	¥	1,055,220	1,591,353
Additions	4,367,145	-	1,799,471	8,013,280		14,179,896
Transfer to buildings	-	(536,133)	(1,799,471)	-	-	(2,335,604)
Balance as at June 30, 2017	4,367,145	-	-	8,013,280	1,055,220	13,435,645
		The state of the s				





Intangible Assets	2017	2016
	Rupees	Rupees
Net carrying value basis		
Opening net book value Amortization charge for the year Closing net book value	121,648 (30,412) 91,236	162,197 (40,549) 121,648
Amortization rate per annum	25%	25%
6.1 Amortization is charged to Gulberg School and Manga School equally.		
Note 7 Stocks and Stores		
	2017	2016
	Rupees	Rupees
The Tehzibul Akhlaq Trust Office, Lahore	10,540	10,000 324,290
Aligarh Public School and College for Women, Lahore	1,031,517	887,526
Aligarh Public School, Manga	1,209,851	41,736
Sir Syed College of Computer Science	<u>120,224</u> 2,372,132	1,263,552
7.1 Stocks and stores include kindergarten and nursery equipment, crockery and	utensils, sports goods, so	

Note 8 Advances, Deposits and other Receivables	and .		
Advances, Deposits and other reconstances		2017	2016
		Rupees	Rupees
Advances to suppliers and contractor		1,144,500	632,518
Accrued profit		652,611	639,115
Fees and funds receivable		7,505,661	7,710,366
Anjumanul farz (Duty Ioan)/ general welfare fund		52,600	24,200
Income tax deducted at source		1,434,080	1,072,032
Others		247,820	215,873
Outers		11,037,272	10,294,104
Note 9			
Short Term Investment		2017	2016
	Note	Rupees	Rupees
Term deposit certificate - MCB Bank Limited	9.1	13,000,000	13,000,000

equipment, psychology instruments, library books, prospectus and progress reports etc.

9.1 This represents investment in term deposit certificates of MCB Bank Limited that carry profit at the rate of 5.25%- 5.95% (2016: 5.95%) per annum effectively.

Note 10 Cash and Bank Balances		
Cash and Dank Dalances	2017	2016
	Rupees	Rupees
Cash in hand	60,198	33,159
Balances at banks: - Current accounts:	2,716,430	2,663,358
- Saving accounts:	12,477,485	9,120,855
11.44	15,254,113	11,817,372
\mathematical hards		

General Fund Note 11

	Description		Note	Balance as at June 30, 2016 Income Expenditure	(Deficit) / surplus for the year Balance as at June 30, 2017			Balance as at June 30, 2015 Income Expenditure
	The Tehzibul Akhlaq Trust Office, Lahore	Rupees	17.3.1	(2,316,096) 5,849,457 13,618,008	(7,768,551) (10,084,647)		9,888,263 20,156,391	(10,268,128) (2.316.096)
	Aligarh Public School and College For Women, Lahore	Rupees	17.3.2	114,539,317 56,623,691 44,001,359	12,622,332 127,161,649		51,673,150 42,095,903	9,577,247 114,539,317
	Aligarh Public School, Manga	Rupees	17.3.3	(26,659,837) 34,854,907 38,165,751	(3,310,844) (29,970,681)		36,249,936 36,223,323	26,613 (26,659,837)
× ×	Aligarh Public School Mess, Manga	Rupees	17.3.4	37,808,842 14,749,390 11,231,119	3,518,271 41,327,113		13,638,403 9,957,710	3,680,693 37,808,842
	Sir Syed College of Computer Science	Rupees	17.3.5	(7,872,617) 4,041,200 8,888,897	(4,847,697) (12,720,314)	(100 000	6,144,000 8,627,342	(2,483,342) (7,872,617)
	Total	Rupees		115,499 116,118 115,905	213 115,713	114000	117,593 117,060	53; 115,49

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Notes to and forming part of the Financial Statements

Note 12

Surplus on Revaluation of Property and Equipment	2017	2016
	Rupees	Rupees
Land - freehold Buildings on freehold land	496,962,023 72,448,969	496,962,023 72,448,969
buildings on freehold land	569,410,992	569,410,992

12.1 Revaluation of land and building of the Trust's Head Office and Gulberg campus was carried out by an independent valuer M/s Riyadh & Co. as on January 14, 2012. The fair value adjustment was recorded on a net replacement value basis.

Note 13

Deferred Income



	U	S		
	Manga School	S.A. Mannan Hostel	Dining Hall	Total
e- 	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2015	390,065	2,280,000	4,750,000	7,420,065
Purchase of property and equipment	591,749	iet ·	-	591,749
Amortization during the year	(147,272)	(114,000)	(237,500)	(498,772)
Balance as at June 30, 2016	834,542	2,166,000	4,512,500	7,513,042
Donated Assets	103,200	-	-	103,200
Receipts during the year	-	7,500,000	=	7,500,000
Amortization during the year	(140,661)	•	(225,625)	(366,286)
Balance as at June 30, 2017	797,081	9,666,000	4,286,875	14,749,956



Note 14 Security Deposits		
,	2017	2016
	Rupees	Rupees
Students	17,068,298	15,773,571
Teachers	515,069	518,336
Non - teaching staff	129,496	85,606
3	17,712,863	16,377,513

Note 15 **Creditors, Accrued and Other Liabilities**

	2017	2016
	Rupees	Rupees
Expenses payable	2,138,807	2,186,589
Provident fund payable	81,536	=
Salaries and other benefits payable	1,518	14,799
Advance fee	2,370,809	2,456,758
Income tax payable	35,692	-
Retention money	767,126	
	5.395.682	4.658.146

Note 16

Contingencies and Commitments

16.1 Various parties have filed suits against the Trust and vice versa in respect of a piece of land measuring 13 Kanals and 3 Marlas that was donated to the Trust by Maj. (R) Agha Qutab Shah (late) in 2003. The Trust has not recorded this piece of land in its books of accounts.

16.2 Commitments

The Trust has a commitment in respect of construction in Manga School.

			2017	2016
*			Rupees	Rupees
Teachers' Residence			3,337,792	-
S.A. Mannan Hostel			2,328,000	
S.A. Hallian Hostel			5,665,792	-

Note 17 **Segment Reporting**



- 17.1 A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. The management has determined its operating segments based on the information that is presented to the Chief Executive Officer for allocation of resources and assessments of performance. Based on internal management reporting structure and services provided, the Trust is organized into the following four operating segments:
 - Trust Office
 - Gulbera School
 - Manga School
 - Manga Mess
 - Sir Syed College of Computer Science (SCOCS)

The management monitors the operating results of its business units separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is generally evaluated based on certain key performance indicators including profit from operations, reduction in operating cost and free cash flows. The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies.

Segment assets include all operating assets used by a segment and consist principally of receivables, stores and property, plant and equipment, net of impairment and provisions. Segment liabilities include all operating liabilities and consist principally of security deposits.

17.2 Segment analysis

The segment information for the reportable segments for the year ended June 30, 2017 is as follows.

	Trust Office	Gulberg School	Manga School	Manga Mess	scocs	Total
	Rupees					
Segment Results for the year ended Ju	ne 30, 2017					
Income	4,451,816	56,623,691	34,818,670	14,749,390	4,041,200	114,684,767
Interest income	1,397,641	·	36,237	10 8 - 2	p p	1,433,878
Other operating expenses	(6,875,185)	(42,600,150)	(34,916,905)	(11,231,119)	(8,485,922)	(104,109,281)
Interest expense					-	-
(Deficit) / surplus before depreciation and amortisation	(1,025,728)	14,023,541	(61,998)	3,518,271	(4,444,722)	12,009,364
Depreciation and amortization	(6,742,823)	(1,401,209)	(3,248,846)	-	(402,975)	(11,795,853)
(Deficit) / surplus for the year	(7,768,551)	12,622,332	(3,310,844)	3,518,271	(4,847,697)	213,511
Segment Results for the year ended Ju	ne 30, 2016					
Income	8,538,157	51,669,016	36,222,025	13,638,403	6,144,000	116,211,601
Interest income	1,350,106	4,134	27,911	-	æ	1,382,151
Other operating expenses	(12,841,011)	(40,612,247)	(32,877,421)	(9,957,710)	(8,235,011)	(104,523,400)
Interest expense	-	-	-	-	-	
(Deficit) / surplus before depreciation and amortisation	(2,952,748)	11,060,903	3,372,515	3,680,693	(2,091,011)	13,070,352
Depreciation and amortization	(7,315,380)	(1,483,656)	(3,345,902)	e -	(392,331)	(12,537,269)
			-			

THE TEHZIBUL AKHLAQ TRUST, LAHORE Notes to and forming part of the Financial Statements

Note 17, Segment Reporting - Continued...

	Trust Office	Gulberg School	Manga School	Manga Mess	scocs	Total
			Rup	oees		
Segment asset and liabilities as at June	30, 2017					
Reportable segment assets	627,221,588	11,355,774	65,594,429	-	4,602,605	708,774,396
Expenditure for reportable segment	59,478	1,125,625	14,420,980	_	566,151	16,172,234
non-current assets		2 27 4 20	e santa e e e e e e e e e e e e e e e e e e e			
Reportable segment liabilities	880,830	10,599,901	11,154,672		472,948	23,108,351
Segment asset and liabilities as at June	30, 2016					
Reportable segment assets	643,861,702	9,927,828	56,217,048	-	4,326,524	714,333,102
Expenditure for reportable segment non-current assets	192,100	857,219	1,122,520	-	1,050,883	3,222,722
Reportable segment liabilities	29,584	9,805,162	10,941,528		259,385	21,035,659





Note 17, Segment Reporting - Continued...

17.3 Segment analysis

the

Note 17.3.1				
The Televilent	Alchlag	Truct	Office	Labor

The Tehzibul Akhlaq Trust Office, Lahore		2017	2016
	Note	Rupees	Rupees
INCOME			
Donations		3,498,700	7,270,370
Profit on investment and bank accounts		1,397,641	1,350,106
Income from sale of Monthly Tehzibul Akhlaq Magazine		840,640	874,915
Membership fee		35,000	60,000
Balances written back		•	63,965
Exchange gain		4,446	34,222
Miscellaneous		73,030	234,685
		5,849,457	9,888,263
The Tehzibul Akhlaq Trust Office, Lahore			
EXPENDITURE			
Expenses funded by unrestricted income			
Salaries and other benefits:			
- Salary expense		4,185,262	8,206,772
- EOBI		28,800	40,800
- Provident fund		60,329	251,626
- Social security expense		57,422	60,743
- Other benefits		69,412	107,737
Expenses of monthly Tehzibul Akhlaq Magazine		658,065	768,167
Legal and professional charges		643,998	153,060
Audit fee		41,000	41,000
Repairs and maintenance		94,635	373,216
Petrol, oil and lubricants		37,870	46,560
Telephone, postage and internet		118,770	173,966
Utilities		71,330	24,000
Printing and stationery		57,937	68,607
Travelling and conveyance		33,835	37,310
Entertainment		127,788	100,588
Qutab shah campus' expenses		411,767	2,020,240
Bank charges		144,073	169,342
Balances written-off		21,943	191,639
Miscellaneous		10,949	5,638
Depreciation	4.1	6,742,823	7,315,380
		13,618,008	20,156,391
Deficit for the Year		(7,768,551)	(10,268,128)

2016

2017

Note 17, Segment Reporting - Continued...

Note 17.3.2

Aligarh Public School and College for Women, Lahore

	Note	Rupees	Rupees
INCOME	Note	Rupees	Rupees
Unrestricted income	*		
Income from school / student related activities:			
- Tuition fee and other funds - net	17.3.2.1	54,045,999	48,568,659
	17.3.2.1		
- Admission fees / test fees		909,252	1,237,960
- Examination and other fees		1,203,580	1,383,290
- Forfeited student securities		174,000	277,400
- Profit on sale of progress reports / prospectus	Ĺ	202,600	102,300
Income from other sources:		56,535,431	51,569,609
- Rental income		44,260	36,787
- Miscellaneous income		44,000	47,360
- Balances written back		77,000	15,260
- Profit on bank account		_	
- Profit of Dank account	L	88,260	4,134 103,541
EXPENDITURE		56,623,691	51,673,150
Expenses funded by unrestricted income	г		
Salaries and other benefits:			
- Salary expense	I	28,787,444	25,906,087
- EOBI		356,860	398,121
- Provident fund		1,229,112	1,043,691
- Social security		540,875	381,685
- Other benefits	Ì	350,016	320,790
Repairs and maintenance		2,575,618	2,660,431
Petrol, oil and lubricant		197,515	285,766
Students' related activity	l	727,691	1,062,580
Examination expense	ŀ	519,563	540,273
Utilities		1,530,555	1,463,527
Printing and stationery		1,102,263	1,001,217
Advertisement		1,489,732	2,097,523
Safety and security		2,226,207	1,345,706
Teachers' training expenses		5,000	5,000
Telephone, postage and internet		139,945	147,577
Travelling and conveyance		124,420	142,355
Insurance		16,750	16,750
Legal and Professional		33,225	
Audit fee		61,500	61,500
Entertainment		21,390	22,628
Golden jubilee expenses		21,550	1,201,960
Stocks and stores consumed			98,000
Fees and subscription		14 000	
Bank charges		14,000	2,000
Parking fee		11,533	8,530
Balances written-off		18,000	18,000
Magazine expenses		103,236	-
		401,200	340,000
Miscellaneous expenses		16,500	-
Amortization	6	15,206	20,275
Depreciation	4.2 & 4.3	1,386,003	1,503,931
Surplus for the Year	-	44,001,359	42,095,903
Surplus for the Year	=	12,622,332	9,577,247

17.3.2.1 Tuition fee and other funds- net

2016

2017

Note 17, Segment Reporting - Continued...

Note 17.3.2

Aligarh Public School and College for Women, Lahore

	Note	Rupees	Rupees
INCOME	,	Паросо	,
Unrestricted income			
Income from school / student related activities:			
- Tuition fee and other funds - net	17.3.2.1	54,045,999	48,568,659
- Admission fees / test fees		909,252	1,237,960
- Examination and other fees	1	1,203,580	1,383,290
- Forfeited student securities	1	174,000	277,400
- Profit on sale of progress reports / prospectus	1	202,600	102,300
		56,535,431	51,569,609
Income from other sources:	·		
- Rental income	~	44,260	36,787
- Miscellaneous income ·		44,000	47,360
- Balances written back		-	15,260
- Profit on bank account	Ĺ	-	4,134
		88,260	103,541
	-	56,623,691	51,673,150
EXPENDITURE		50/025/031	31/0/0/130
Evenance founded by convertished in some			
Expenses funded by unrestricted income Salaries and other benefits:	Г		
- Salary expense		28,787,444	25,906,087
- EOBI		356,860	398,121
- Provident fund		1,229,112	1,043,691
- Social security		540,875	381,685
- Other benefits		350,016	320,790
Repairs and maintenance		2,575,618	2,660,431
Petrol, oil and lubricant	W 2		
Students' related activity		197,515 727,691	285,766 1,062,580
Examination expense			
Utilities		519,563	540,273
Printing and stationery		1,530,555	1,463,527
Advertisement		1,102,263	1,001,217
Safety and security	2	1,489,732 2,226,207	2,097,523
Teachers' training expenses	in the		1,345,706
Telephone, postage and internet	1	5,000	5,000
Travelling and conveyance	1	139,945	147,577
Insurance		124,420	142,355
Legal and Professional		16,750	16,750
Audit fee	1	33,225	-
Entertainment	i	61,500	61,500
		21,390	22,628
Golden jubilee expenses Stocks and stores consumed	1	- 1	1,201,960
Fees and subscription	1	-	98,000
Bank charges		14,000	2,000
Parking fee		11,533	8,530
Balances written-off		18,000	18,000
Magazine expenses		103,236	240.000
Miscellaneous expenses		401,200	340,000
Amortization	_	16,500	-
Depreciation	6	15,206	20,275
z epi edutori	4.2 & 4.3	1,386,003	1,503,931
Surplus for the Year	_	44,001,359	42,095,903
ourplus for the real	_	12,622,332	9,577,247

17.3.2.1 Tuition fee and other funds- net

Note 17, Segment Reporting - Continued...

Note 17.3.3		
Alicanh Dublic	School	Manga

Aligarh Public School, Manga				2017	2016
, 4,			Note	Rupees	Rupees
INCOME		,			
Unvestulated income					
Unrestricted income Income from school / student related activities:					
- Tuition fee and other funds - net	-		17.3.3.1	31,291,467	32,830,740
			17.3.3.1	1,301,200	1,089,000
Admission fees / test feesExamination and other fees				1,434,904	1,369,562
- Forfeited student securities				249,063	233,952
- Sale of progress reports / prospectus				125,750	106,000
- Sale of progress reports / prospectus				34,402,384	35,629,254
Income from other sources:					
- Donations				-	43,999
- Profit on bank accounts				36,237	27,911
- Rental income from canteen				50,000	50,000
				86,237	121,910
				34,488,621	35,751,164
Restricted income				/ .00/000	
- Amortisation of deferred income			13	366,286	498,772
- Amortisation of deferred meome			-		
		to f		34,854,907	36,249,936
EXPENDITURE					
Expenses funded by unrestricted income Salaries and other benefits:					
				25,959,228	23,244,008
- Salary expense - EOBI				471,200	442,400
- Provident fund				1,020,167	886,682
- Provident rund - Social security				772,208	749,874
- Other benefits				75,960	64,540
Repairs and maintenance				1,592,811	2,233,500
Petrol, oil and lubricant				1,485,462	1,445,276
Students' related activity				755,799	914,283
Examination expenses				161,982	125,425
Utilities				416,007	505,573
Telephone, postage and internet				191,389	207,793
Travelling and conveyance				506,776	455,634
Store consumption				58,306	2,223
Insurance				14,454	14,454
Legal and professional charges				32,960	2,935
Audit fee				61,500	61,500
Fees and subscription				-	48,000
Advertisement				582,208	528,781
Printing and stationery	ř.			102,048	79,688
Entertainment				169,857	139,558
Qutab shah campus expenses				386,630	612,998
Bank charges				92,191	57,774
Balances written-off				-	3,488
Miscellaneous				7,762	10,484
Amortization			6	15,206	20,275
Depreciation			4.4 & 4.5	3,233,640	3,366,177
				38,165,751	36,223,323
(Deficit) / Surplus for the Year				(3,310,844)	26,613
17.3.3.1 Tution fee and other funds- net					
				0.000000	27 502 623
Tution fee and other funds- gross				36,605,655	37,582,602

Tution fee and other funds- gross 36,605,655 37,582,602 (4,751,862) 32,830,740 Fee concession to students (5,314,188)Tution fee and other funds- net

THE TEHZIBUL AKHLAQ TRUST, LAHORE `Notes to and forming part of the Financial Statements

Note Rupees Rup	Note 17.3.4 Aligarh Public School Mess, Manga				2015
Note	Aligarn Public School (1635) Transge		Note		
Unrestricted income 9,388,846 8,556,235 Mess fund 5,360,544 5,082,168 EXPENDITURE 1,749,390 15,638,403 Expenses funded by unrestricted income 30,807,805 1,600,947 1,381,724 Salaries - mess staff 2,136,635 1,540,947 1,381,724 Utilities 2,136,635 1,540,947 1,381,724 Mess expenses 2,133,13 1,513,33 1,513,33 Surplus for the Year 3,518,271 3,689,693 Note 17,3,5 Sir Syed College of Computer Science 11,231,119 9,957,710 Involve fee and other funds 17,3,51 2,800,500 3,363,009 Unrestricted income 17,3,51 2,380,500 3,363,000 Unrestricted income 17,3,51 2,800,500 3,363,000 Sale of propress reports? prospectus 19,000 5,000 Sale of crape 2,961,200 3,699,000 Expenses funded by unrestricted income 1,800,000 2,445,000 Expenses funded by unrestricted income 1,800,00	INCOME		Note	Карссо	
Mess fund					
Moste income					
Salaries - mess staff				5,360,544 14,749,390	
1,60,947 1,381,734 1,381	EXPENDITURE				
1,134,333 1,514,333 1,514,333 1,514,333 1,514,333 1,514,333 1,514,333 1,514,333 1,5130 1,2131,11 1,5130 1,2131,11 1,5130 1,2131,11 1,5130 1,2131,11 1,5130 1,231,11 1,5130 1,231,11 1,5130 1,231,11 1,5130 1,231,11 1,5130 1,231,11 1,5130	Expenses funded by unrestricted income				
United Mess expenses 7,469,205 15,1331 15,130 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 9,957,710 11,231,119 11,231,119 9,957,710 11,231,119 11	Salaries - mess staff				
Mess expreses 21,331 15,130 Cleaning expenses 21,331,119 9,957,710 Surplus for the Year 3,518,271 3,680,693 Note 17,3.5 Sir Syed College of Computer Science 1 INCOME Unrestricted income 17,3.5.1 2,380,500 3,363,000 - Tuition fee and other funds 17,3.5.1 551,500 330,000 - Admission fees / test fees 10,000 5,000 - Sale of progress reports / prospectus 19,000 6,000 - Sale of progress reports / prospectus 19,000 6,000 - Sale of scraps 2,961,200 3,590,000 - Sale of scraps 2,961,200 3,590,000 - Tuition fee against restricted fund 1,000,000 2,445,000 EXPENDTURE Expenses funded by unrestricted income 8 Salaries and other benefits: 6,651,449 6,192,919 Salaries and other benefits: 35,500 23,600 Salaries and other benefits: 4,611,200 6,192,919 Salaries in other benefits: 35,500 <			¥		
Note 17.3.5 Surplus for the Year S.158,271 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,693 3,580,000 3,5				21,331	15,130
Note 17.3.5 Sir Syed College of Computer Science Sir Syed Sir	Cleaning expenses			11,231,119	9,957,710
Name	Surplus for the Year			3,518,271	3,680,693
Name	Note 17.3.5				
Unrestricted income 17.3.5.1 2,380,500 3,363,000 - Tuition fee and other funds 151,500 330,000 10,200 6,000 - Sale of progress reports / prospectus 19,000 6,000 6,000 - Sale of scrape 2,961,200 3,999,000 Restricted income 1,880,000 2,445,000 - Tuition Fee against restricted fund 4,041,200 6,144,000 EXPENDITURE Expenses funded by unrestricted income 35,600 23,600 Salaries and other benefits: 6,651,449 33,600 23,600 - EOBI 81,445 30,943 17,011 33,600 23,600	Sir Syed College of Computer Science				
17.3.5.1	INCOME				
- Admission fees / test fees 10,200 19,000 6,000 - Sale of progress reports / prospectus 10,200 19,000 6,000 - Sale of progress reports / prospectus 1,080,000 2,080,000 - Sale of scrape 2,961,200 3,699,000 - Sale of scrape 2,961,200 3,699,000 - Sale of scrape 3,080,000 - Sale of scrape 3,090,000 - Sale of scrape 3,09			17.3.5.1	2,380,500	
19,000 6,000 2,961,200 3,699,000 Restricted income					330,000
Page					6,000
Tuition Fee against restricted fund 1,080,000	- Sale of scrape	**************************************			
Page	Restricted income				2 445 000
Expenses funded by unrestricted income Salaries and other benefits: 6,651,449 6,192,919	- Tuition Fee against restricted fund				
Salaries and other benefits: 6,651,449 6,192,919 Salary expense 35,600 23,600 EOBI 81,445 30,943 Provident fund 17,011 - Social security 372,967 129,715 Repairs and maintenance 372,967 129,715 Students' related activity 32,787 23,494 Examination expenses 100,564 81,455 Utilities 157,500 194,436 Travelling and conveyance 15,510 17,910 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 - Audit fee 41,000 41,000 41,000 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Shertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4,6 402,975 392,331 Tuttion fee and other funds- gross 4,188,500 4,988,000	EXPENDITURE				1 2
Salary expense 5,651,449 5,192,191 EOBI 33,600 23,600 Provident fund 81,445 30,943 Social security 372,967 129,715 Repairs and maintenance 372,967 129,715 Students' related activity 32,787 23,494 Examination expenses 100,564 81,455 Utilities 157,500 194,436 Utilities 157,500 194,436 Travelling and conveyance 15,510 17,910 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 - Legal and Professional Charges 21,350 - Advertisement and publicity 277,415 845,015 Fees and subscription 275,200 122,500 Advertisement and publicity 19,336 26,600 Fersion 271,350 27,415 845,015 Cleaning expenses 20,147 43,083 Depreciation 4.6 402,975 392,331 Deficit for the Year 4,188,500 4,988,000 Travelling fee and other funds- net 4,188,500 4,908,000 Travelling fee and other funds- net 4,188,500 4,908,000 Tution fee and other funds- gross 4,188,500 4,908,000 T					
EOBI				6,651,449	6,192,919
17,011 17,011 17,011 18,000 18,000 19,000 1					
129,715 129,750 129,436 157,500 129,436 157,500 129,436 159,510 17,910 17,910 17,910 129,000	- Provident fund				30,943
Students' related activity 32,787 23,494 Examination expenses 100,564 81,455 Utilities 157,500 194,436 Telephone, postage and internet 58,294 67,239 Travelling and conveyance 15,510 17,910 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 - Audit fee 41,000 41,000 Fees and subscription 227,415 845,015 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Trution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,545,000 (1,545,000				and the second s	129.715
Examination expenses 100,564 81,455 Utilities 157,500 194,436 Telephone, postage and internet 58,294 67,239 Travelling and conveyance 312,000 298,000 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 - Audit fee 41,000 41,000 Fees and subscription 275,200 122,500 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Tr.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,888,000) (1,545,000					
Utilities 157,500 194,436 Telephone, postage and internet 58,294 67,239 Travelling and conveyance 115,510 117,910 Safety and security 312,000 298,000 Legal and Professional Charges 41,000 41,000 Audit fee 41,000 41,000 Fees and subscription 275,200 122,500 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students 1,388,000 1,1545,000	SELF-ALIGNATURE SELFCE, SHOUL SELF-RE-RESPONDED AND CONTRACTOR OF A SELF-RESPONDED AND CONTRACTOR OF A SELF-RE-RESPONDED AND CONTRACTOR OF A SELF-RESPONDED				
Telephone, postage and internet 58,294 67,239 Travelling and conveyance 15,510 17,910 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 - Audit fee 41,000 41,000 Fees and subscription 275,200 122,500 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Deficit for the Year 4,88,809 8,888,897 8,627,342 Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000					
Travelling and conveyance 15,510 17,910 Safety and security 312,000 298,000 Legal and Professional Charges 21,350 41,000 Audit fee 41,000 41,000 Fees and subscription 275,200 122,500 Advertisement and publicity 227,415 845,015 Printing and stationery 19,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000					
Legal and Professional Charges 21,350 41,000 41,000 41,000 41,000 41,000 41,000 41,000 41,000 41,000 122,500 122,500 122,500 122,500 Advertisement and publicity 227,415 845,015 845,015 26,600 26,600 26,600 26,600 26,600 26,600 27,314 26,600 20,147 43,083 38,881 54,314 54,31					
Audit fee 41,000 41,000 41,000 Fees and subscription 275,200 122,500 122,500 Advertisement and publicity 227,415 845,015 97 1111 91,336 26,600 Entertainment 8,981 54,314 Cleaning expenses 20,147 43,083 Miscellaneous 20,147 43,083 27,366 42,788 20,147 20,					298,000
Fees and subscription Advertisement and publicity Printing and stationery Entertainment Cleaning expenses Miscellaneous Depreciation Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 122,500 122,500 245,000 122,500 122		·*			41 000
Advertisement and publicity Printing and stationery Entertainment Cleaning expenses Miscellaneous Depreciation Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students ### 19,336 26,600 19,336 26,600 20,407 4,3083 20,147 43,083 47,888 47,888 47,888 47,888 88,887 88,888 88,887 88,887 88,887 88,887 88,887 88,887 88,887 88,887 88,888 88,887		1			
Printing and stationery Entertainment Cleaning expenses Miscellaneous Depreciation Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 19,336 26,600 29,600 20,147 43,083 4,083 20,147 43,083 42,788 42,788 42,788 4,888,897 8,627,342 4,183,500 4,908,000 (1,545,000 6,1808,000) (1,545,000 6,1808,000	to the state of th				
Entertainment Cleaning expenses Miscellaneous Depreciation Deficit for the Year Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 8,981 54,314 43,083 37,366 42,788 4,788 4,08,75 392,331 8,888,897 8,627,342 4,188,500 4,908,000 1,545,000 1,	STANDARD STANDARD CONTRACTOR STANDARD CONTRACT				
Cleaning expenses 20,147 43,083 Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 Deficit for the Year (4,847,697) (2,483,342) 17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000)					
Miscellaneous 37,366 42,788 Depreciation 4.6 402,975 392,331 8,888,897 8,627,342 Deficit for the Year (4,847,697) (2,483,342) 17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000)				20,147	43,083
Deficit for the Year 8,888,897 8,627,342 17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross Fee concession to students 4,188,500 4,908,000 (1,808,000) (1,545,000 2,363,000 2,363,000				37,366	
Deficit for the Year (4,847,697) (2,483,342) 17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000) 3,263,000 3,263,000 3,263,000	Depreciation		4.6		
17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000)					
Tution fee and other funds- gross 4,188,500 4,908,000 Fee concession to students (1,808,000) (1,545,000)	Deficit for the Year				_/.00/5 !!
Fee concession to students (1,808,000) (1,545,000					
2 200 500	17.3.5.1 Tution fee and other funds- net			4 400 700	4 000 000
	17.3.5.1 Tution fee and other funds- net Tution fee and other funds- gross			90 CHESCHE ST. 10. 10.	

Notes to and forming part of the Financial Statements

Note 18 Financial Instruments

	Long Term Deposit	Loans and Advances	Cash and Cash Equivalents	Total
	Rupees	Rupees	Rupees	Rupees
inancial Assets as at June 30, 2017				
- Long term deposit	360,250		s. •	360,250
- Advances, deposits and other receivables	-	9,603,192		9,603,192
- Short term investment	-	· · · -	13,000,000	13,000,000
- Cash and bank balances	-	-	15,254,113	15,254,113
Cash and bank bateries	360,250	9,603,192	28,254,113	38,217,555
Financial Assets as at June 30, 2016				
- Long term deposit	360,250			360,250
- Advances, deposits and other receivables	-	9,222,072	<u>.</u>	9,222,072
- Short term investment	-	-	13,000,000	13,000,000
- Cash and bank balances	-	-	11,817,372	11,817,372
- Cash and bank balances	360,250	9,222,072	24,817,372	34,399,694
inancial Liabilities as at June 30,			2017	2016
			Rupees	Rupees
Security deposits			17,712,863	16,377,513
Creditors, accrued and other Liabilities			5,359,990	4,658,146
greaters, accrace and care. Elements			23,072,853	21,035,659
lote 19	aut.			
Number of Employees			2017	2016
			Number	Number
lumber of employees as at June 30,		ä	221	216
Note 20				

The related party comprise Honorary Secretary General, Trustees and Executive Committee. Remuneration of key management personnel is disclosed in note 20.1 to these financial statements. All transactions with related parties are as follow:

Nature of			Relationship			
Transactions			Kelationship	8	2017	2016
		1			Rupees	Rupees
Donation General			Trustees		651,000	711,600
Membership Fee			Trustees		35,000	60,000
Donation Scholarship			Trustees		141,560	180,130
Donation Zakat			Trustees		820,000	472,000
Donation SCOCS Scholarship			Trustees		660,000	780,000
Donation S.A Mannan Hostel		1	Trustees		7,500,000	20,000
	100				9,807,560	2,223,730

20.1 No remuneration is paid to Honorary Secretary General, Trsutees and Executive Committee of the Trust during the year.

Note 21

Authorization of Financial Statements

111/2/1690

These financial statements have been authorized by the Executive Committee for issuance on 03 FED 2010

Note 22

General

Corresponding figures have been re-arranged / re-classified, wherever necessary, to facilitate comparison. No re-arrangements / re-classifications have been made in these financial statements for better presentation.