



Ale Imran & Co.

Chartered Accountants



A Correspondent Firm of
J.C.A. International

THE TEHZIBUL AKHLAQ TRUST, LAHORE
FINANCIAL STATEMENTS FOR THE YEAR ENDED
JUNE 30, 2020

AUDIT REPORT

(48)



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

Opinion

We have audited the financial statements of **TEHZIBUL AKHLAQ TRUST, LAHORE (The Trust)**, which comprise the statement of financial position as at June 30, 2020 and the income and expenditure account, statement of cash flows and statement of changes in accumulated funds for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the trust as at June 30, 2020 and its financial performance for the year then ended in accordance with 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 the 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 evidence 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 the 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 risk 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 the 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 management.
- Conclude on the appropriateness of Management Committee 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 the 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. Dec. 10
Dated: October 02, 2020



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Chartered Accountants

TEHZIBUL AKHLAQ TRUST, LAHORE
BALANCE SHEET AS AT JUNE 30, 2020

	Note	2020 Rupees	2019 Rupees
ASSETS			
Non Current Assets			
Property and equipment	4	687,265,660	683,025,622
Capital work in progress	5	-	13,981,341
Intangible assets	6	38,490	51,320
Long term deposits	7	16,015,000	28,670,000
		703,319,150	725,728,283
Current Assets			
Stocks and stores	8	5,006,231	4,307,957
Advances, deposits and other receivables	9	42,580,618	14,740,257
Short term investment	10	33,000,000	360,250
Cash and bank balances	11	18,044,365	17,681,275
		98,631,214	37,089,739
		801,950,364	762,818,022
RESERVES AND LIABILITIES			
Funds:			
- Unrestricted fund			
Tehzibul Akhlaq Trust Office, Lahore	12.1	(23,429,606)	(21,673,936)
Aligarh Public School and College, Gulberg, Lahore	12.2	137,450,014	135,701,609
Aligarh Public School and College, Manga Mandi	12.4	(30,956,107)	(31,766,209)
Aligarh Public School and College Mess & Hostel, Manga Mandi	12.6	49,996,829	46,822,862
Sir Syed College of Computer Science	12.7	(25,286,872)	(21,372,519)
		107,774,258	107,711,807
- Restricted funds/ Deferred income			
	13	79,394,617	59,601,900
		187,168,875	167,313,707
Surplus on Revaluation of Property and Equipment	14	569,410,992	569,410,992
Current Liabilities			
Security deposits	15	19,065,643	18,857,149
Creditors, accrued and other liabilities	16	26,304,854	7,236,174
		45,370,497	26,093,323
Contingencies and Commitments	17	801,950,364	762,818,022

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

HONORARY SECRETARY GENERAL

FINANCE MANAGER

TEHZIBUL AKHLAQ TRUST, LAHORE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
Note	Rupees	Rupees
INCOME		
Unrestricted income		
Income from students related activities:		
- Tuition fees and other funds - net	109,794,570	101,551,901
- Admission fees / test fees	1,568,912	3,413,020
- Examination and other fees	3,993,965	2,973,997
- Hostel charges	5,698,265	5,866,080
- Mess fund	8,282,860	10,453,889
- Profit on sale of prospectus / progress reports	311,900	301,500
- Income from sale of monthly Tehzibul Akhlaq Magazine	805,350	832,950
- Forfeited security deposits	463,133	286,748
	130,918,955	125,680,085
Income from other sources:		
- Profit on investment and bank accounts	4,609,577	2,965,476
- Donations	6,265,400	3,409,188
- Membership fee	25,000	50,000
- Rental income	170,440	213,757
- Balances written back	-	3,342,355
- Exchange gain	-	1,401,479
- Miscellaneous	964,999	404,731
	12,035,416	11,786,986
	142,954,370	137,467,071
EXPENDITURE		
Expenses funded by unrestricted income		
Salaries and other benefits:		
- Salary expense	87,983,892	86,258,205
- EOBI	1,511,360	1,058,000
- Provident fund	4,804,824	4,850,766
- Social security	1,961,623	1,894,048
- Other benefits	856,863	645,114
Mess expenses	5,778,276	7,912,306
Repairs and maintenance	3,974,929	4,650,549
Petrol, oil and lubricants	1,080,852	1,500,562
Utilities	7,503,361	9,561,979
Students' related activities/expenses	2,099,068	2,336,387
Examination expenses	863,982	1,004,670
Expenses of monthly Tehzibul Akhlaq Magazine	723,731	757,289
Advertisement and publicity	1,910,005	2,134,684
Legal and professional charges	635,135	820,242
Parking fee	18,000	18,000
Audit fee	136,500	130,000
Printing and stationery	1,215,646	1,317,722
Telephone, postage and internet	506,456	586,884
Travelling and conveyance	500,864	766,299
Fees and subscription	275,000	261,600
Entertainment	457,888	324,274
- Qutab Shah Campus' expenses	1,430,809	325,994
Stocks and stores consumed	401,586	234,960
Bank charges	545,723	406,263
Safety and security	340,000	2,750,000
Insurance	31,204	31,204
Training expenses	139,850	52,250
Cleaning expenses	19,755	33,339
Preliminary Expenses on SCOMS & NAU	1,003,710	2,730,548
Miscellaneous	423,417	262,292
Amortization	12,830	17,108
Depreciation	13,744,780	12,250,890
4.1-6	142,891,919	147,884,428
19	62,452	(10,417,357)
Surplus / (Deficit) for the Year		

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

HONORARY SECRETARY GENERAL

FINANCE MANAGER

TEHZIBUL AKHLAQ TRUST, LAHORE
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rupees	2019 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus / (Deficit) for the Year	62,451	(10,417,357)
Adjustments for:		
Depreciation - property, plant and equipment	13,744,780	12,250,890
Amortization - intangible assets	12,830	17,108
	13,757,610	12,267,998
Surplus before Working Capital Changes	13,820,061	1,850,641
(Increase) / decrease in current assets:		
Stocks and stores	(698,274)	(1,389,128)
Advances, deposits and other receivables	(27,840,361)	(877,387)
Increase / (decrease) in current liabilities:		
Creditors, accrued and other liabilities	19,068,680	(764,124)
Security deposits	208,494	652,387
Net changes in working capital	(9,261,461)	(2,378,252)
Cash Generated from Operations	4,558,601	(527,611)
Income tax paid	(1,611,441)	(425,003)
Net Cash Generated from Operating Activities	2,947,160	(952,614)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(16,373,377)	(3,238,966)
Capital work in progress	13,981,341	(13,981,341)
Net Cash Used in Investing Activities	(2,392,036)	(17,220,307)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term investment	(19,984,750)	(5,670,000)
Donations received & utilized against restricted activities	19,792,717	21,161,705
Net Cash Generated from Financing Activities	(192,033)	15,491,705
Net Increase in Cash and Cash Equivalents	363,091	(2,681,217)
Cash and cash equivalents at the beginning of the year	17,681,275	20,362,492
Cash and Cash Equivalents at the End of the Year	18,044,366	17,681,275

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

HONORARY SECRETARY GENERAL

FINANCE MANAGER

TEHZIBUL AKHLAQ TRUST, LAHORE
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Unrestricted Funds	Restricted Funds	Total
	Rupees	Rupees	Rupees
Balance as at July 01, 2018	118,129,164	14,825,320	132,954,484
Deferred income	-	23,614,875	23,614,875
Restricted funds received during the year	-	24,764,480	24,764,480
Restricted funds utilized during the year	-	(3,602,775)	(3,602,775)
Surplus for the year	(10,417,357)	-	(10,417,357)
Balance as at June 30, 2019	107,711,807	59,601,900	49,184,543
Restricted funds received during the year	-	24,186,737	24,186,737
Restricted funds utilized during the year	-	(4,394,020)	(4,394,020)
Surplus / (Loss) for the year	62,451	-	62,451
Balance as at June 30, 2020	107,774,258	79,394,617	69,039,711

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

HONORARY SECRETARY GENERAL

FINANCE MANAGER

TEHZIBUL AKHLAQ TRUST, LAHORE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

Note

1 The Trust and its Operations

Tehzibul Akhlaq Trust, Lahore (the Trust) was registered under the Societies Registration Act, 1860 on February 17, 1961 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- C-2, Ghalib Road, Gulberg III, Lahore.

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 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 rupee.

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.

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 Campus 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.

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 Stocks 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 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.

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 are 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 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 values are determined. Exchange differences are included in other income.

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.

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.

TEHZIBUL AKHLAQ TRUST, LAHORE
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2020

Note	Note	2020	2019
		Rupees	Rupees
4 Property and Equipment			
Tehzibul Akhlaq Trust Office, Lahore	4.1	618,716,732	610,253,171
Aligarh Public School and College For Women Gulberg, Lahore:			
- Aligarh Public School and College for Women Gulberg, (Owned)	4.2	3,963,658	4,877,877
- Aligarh Public School and College for Women Gulberg, (Donated)	4.3	12,467	15,584
		3,976,125	4,893,461
Aligarh Public School and College, Manga:			
- Aligarh Public School and College, Manga (Owned)	4.4	61,756,944	65,091,200
- Aligarh Public School and College, Manga (Donated)	4.5	656,974	768,501
		62,413,918	65,859,701
Sir Syed College of Computer Science	4.6	2,158,885	2,019,289
		687,265,660	683,025,622
5 Capital Work in Progress			
Capital Work in Progress	5.1	-	13,981,341
6 Intangible Assets (Net carrying value basis)			
Opening net book value		51,320	68,427
Amortization charge for the year		(12,830)	(17,107)
Closing net book value		38,490	51,320
Amortization rate per annum		25%	25%
Amortization is charged to Gulberg School and Manga School equally.			
7 Long Term Investment			
Special Saving Certificates		16,015,000	28,670,000
SSCs invested in National Saving Centre, DHA, Lahore Cantt.			
8 Stocks and Stores			
Tehzibul Akhlaq Trust Office, Lahore		15,489	15,489
Aligarh Public School and College, Gulberg, Lahore		2,893,517	2,216,297
Aligarh Public School and College, Manga		1,879,725	1,870,183
Sir Syed College of Computer Science		217,500	205,988
		5,006,231	4,307,957

Stocks and stores include kindergarten and nursery equipment, crockery and utensils, sports goods, science laboratory equipment, psychology instruments, library books, prospectus and progress reports etc.

	2020	2019
9 Advances, Deposits and other Receivables		
Advances to suppliers and contractors	1,870,526	405,684
Accrued profit	2,418,361	1,178,917
Fees and funds receivable	34,703,046	10,626,162
Anjumanul Farz (Duty Loan)/ general welfare fund	45,300	-
Income tax deducted at source	1,574,278	2,444,491
Others	1,969,108	85,003
	42,580,618	14,740,257
10 Short Term Investment		
a) Term deposit certificate - MCB Bank Limited (Rs. 13 million)	33,000,000	360,250
This represents investment in term deposit certificates of MCB that carry profit at the rate of 11.80% (2019: 9.20%) per annum effectively.		
b) TDR Meezan Bank (Rs. 20 million)		
11 Cash and Bank Balances		
Cash in hand	40,769	98,905
Balances at banks:		
Current accounts:		
- Habib Bank Limited - BISE A/c No. 244-03	35,000	35,000
- MCB Bank Limited A/C No. 1412-2	266,005	(198,917)
- MCB Bank Limited A/C No. 1514-1	51,608	(38,463)
- MCB Bank Limited - NFC / USD A/c No. 5561	7,496,536	3,495,810
- HBL A/C No. 22597701118201	72,608	69,843
- MCB 1005559 (OD A/C)	1	1
- United Bank Limited - Manga A/c No. 010-0528-0	167,780	94,479
	8,089,538	3,457,753
Saving accounts:		
- Faysal Bank Limited A/c No. 149	6,011,698	5,614,374
- MCB Bank Limited A/C No. 3297-3	490,258	256,978
- MCB Bank Limited A/C No. 7959-5	344,279	302,620
- MCB Bank Limited A/C No. 4828-0	20,344	76,144
- United Bank Limited Manga A/c No. 100-5673-2	71,784	328,623
- Meezan Bank 513182	1,160,390	5,981,393
- United Bank Limited A/c No. 1006893-0	417,314	169,322
- MCB Manga 2466	40,610	-
- United Bank Limited Manga A/c No. 5400-2	461,565	395,975
- Al Baraka Bank Limited A/c No. 0126	895,815	999,188
	9,914,058	14,124,617
	18,044,365	17,681,275

12 Unrestricted Fund

12.1 The Tehzibul Akhlaq Trust Office, Lahore

Opening Balance

INCOME

Donations

Profit on investment and bank accounts

Income from sale of Monthly Tehzibul Akhlaq Magazine

Membership fee

SCOMS fee

Balances written back

Exchange gain

Miscellaneous

EXPENDITURE

Expenses funded by unrestricted income

Salaries and other benefits:

- Salary expense

- EOBI

- Provident fund

- Social security expense

- Other benefits

Expenses of monthly Tehzibul Akhlaq Magazine

Legal and professional charges

Audit fee

Repairs and maintenance

Petrol, oil and lubricants

Telephone, postage and internet

Utilities

Printing and stationery

Travelling and conveyance

Entertainment

Qutab Shah Campus' expenses

Bank charges

Preliminary Expenses

Miscellaneous

Depreciation

Surplus/(Deficit) for the Year

Closing Balance

	2020	2019
Opening Balance	(21,673,936)	(17,191,599)
INCOME		
Donations	6,265,400	3,409,188
Profit on investment and bank accounts	4,558,665	2,917,523
Income from sale of Monthly Tehzibul Akhlaq Magazine	805,350	832,950
Membership fee	25,000	50,000
SCOMS fee	54,720	-
Balances written back	-	3,342,355
Exchange gain	-	1,401,479
Miscellaneous	890,089	404,217
	14,379,824	12,357,712
EXPENDITURE		
Expenses funded by unrestricted income		
Salaries and other benefits:		
- Salary expense	3,693,927	4,453,062
- EOBI	33,600	33,600
- Provident fund	119,640	114,518
- Social security expense	67,776	63,430
- Other benefits	201,690	76,583
Expenses of monthly Tehzibul Akhlaq Magazine	723,731	757,289
Legal and professional charges	634,200	818,372
Audit fee	27,300	26,000
Repairs and maintenance	68,215	43,693
Petrol, oil and lubricants	39,550	43,161
Telephone, postage and internet	209,470	249,199
Utilities	123,390	106,100
Printing and stationery	371,116	226,419
Travelling and conveyance	84,490	92,107
Entertainment	274,666	94,682
Qutab Shah Campus' expenses	1,430,809	325,994
Bank charges	313,327	212,479
Preliminary Expenses	1,003,710	2,730,548
Miscellaneous	10,650	26,282
Depreciation	6,704,236	6,346,531
	16,135,493	16,840,049
Surplus/(Deficit) for the Year	(1,755,670)	(4,482,337)
Closing Balance	(23,429,606)	(21,673,936)

12.2 Aligarh Public School and College, Gulberg, Lahore

Opening Balance

2020
135,701,609

2019
135,122,041

INCOME

Unrestricted income

Income from school / students related activities:

- Tuition fee and other funds - net
- Admission fees / test fees
- Examination and other fees
- Forfeited students securities
- Sale of progress reports / prospectus

12.2.1	53,177,407	52,048,677
	566,062	1,395,620
	645,860	1,319,696
	249,500	179,500
	177,400	130,900
	54,816,229	55,074,393

Income from other sources:

- Rental income
- Miscellaneous income

	62,320	117,757
	72,415	-
	134,735	117,757
	54,950,964	55,192,150

EXPENDITURE

Expenses funded by unrestricted income

Salaries and other benefits:

- Salary expense
- EOB
- Provident fund
- Social security
- Other benefits

Repairs and maintenance

Petrol, oil and lubricant

Students' related activity

Examination expense

Utilities

Printing and stationery

Advertisement

Safety and security

Teachers' training expenses

Telephone, postage and internet

Travelling and conveyance

Insurance

Legal and Professional

Audit fee

Entertainment

Stocks and stores consumed

Fees and subscription

Bank charges

Parking fee

Amortization

Depreciation

	38,219,133	35,955,440
	892,960	468,800
	3,071,413	3,187,041
	724,279	729,464
	419,068	455,631
	1,978,378	2,569,862
	77,086	90,170
	1,092,488	1,383,831
	299,901	544,997
	3,545,681	3,377,759
	620,872	907,708
	438,389	572,207
	-	2,412,000
	139,850	52,250
	174,951	158,209
	71,035	203,249
	16,750	16,750
	-	-
	40,950	39,000
	32,912	37,532
	223,595	45,869
	25,000	10,000
	10,957	22,968
	18,000	18,000
	6,415	8,554
	1,062,496	1,345,291
	53,202,559	54,612,582

Surplus for the Year

Closing Balance

	1,748,405	579,568
	137,450,014	135,701,609

12.3 Tuition fee and other funds- net

Tuition fee and other funds- gross

Fee concession to students

Tuition fee and other funds- net

	68,404,271	69,406,707
	(15,226,864)	(17,358,030)
	53,177,407	52,048,677

	2020	2019
12.4 Aligarh Public School and College, Manga		
Opening Balance		
INCOME	(31,766,209)	(29,191,600)
Unrestricted income		
Income from school / students related activities:		
- Tuition fee and other funds - net	11.3.1 46,714,253	42,404,224
- Admission fees / test fees	1,002,850	1,552,700
- Examination and other fees	1,512,785	1,654,301
- Forfeited students securities	213,633	107,248
- Sale of progress reports / prospectus	116,500	131,000
	<u>49,560,021</u>	<u>45,849,473</u>
Income from other sources:		
- Donations	50,912	47,953
- Profit on bank accounts	108,120	96,000
- Rental income from canteen	<u>159,032</u>	<u>143,953</u>
	<u>49,719,053</u>	<u>45,993,426</u>
Restricted income		
- Amortisation of deferred income		
	<u>49,719,053</u>	<u>45,993,426</u>
EXPENDITURE		
Expenses funded by unrestricted income		
Salaries and other benefits:		
- Salary expense	35,072,024	34,680,390
- EOB	543,200	510,000
- Provident fund	1,460,547	1,400,004
- Social security	1,131,948	1,058,974
- Other benefits	236,105	112,900
Repairs and maintenance	1,733,552	1,442,285
Petrol, oil and lubricant	964,216	1,367,231
Students' related activity	788,996	867,402
Examination expenses	374,451	253,030
Utilities	648,442	608,417
Telephone, postage and internet	98,190	154,731
Travelling and conveyance	332,905	453,656
Store consumption	177,991	189,091
Insurance	14,454	14,454
Legal and professional charges	935	1,870
Audit fee	40,950	39,000
Fees and subscription	30,000	10,000
Advertisement	906,693	865,545
Printing and stationery	149,732	99,687
Entertainment	135,711	170,063
Bank charges	221,439	170,816
Miscellaneous	20,892	37,925
Amortization	6,415	8,554
Depreciation	6 4.4/4.5 3,819,163	4,052,010
	<u>48,908,951</u>	<u>48,568,035</u>
Surplus /Deficit for the Year	<u>810,102</u>	<u>(2,574,609)</u>
Closing Balance	<u>(30,956,107)</u>	<u>(31,766,209)</u>
12.5 Tuition fee and other funds- net		
Tuition fee and other funds- gross	58,305,979	50,895,436
Fee concession to students	(11,591,726)	(8,491,212)
Tuition fee and other funds- net	<u>46,714,253</u>	<u>42,404,224</u>

		2020	2019
12.6	Aligarh Public School Mess & Hostel, Manga		
	Opening Balance	46,822,862	45,768,256
	INCOME		
	Unrestricted income		
	Mess fund	8,282,860	10,453,889
	Service Charges	-	514
	Hostel income	5,698,265	5,866,080
		13,981,125	16,320,483
	EXPENDITURE		
	Expenses funded by unrestricted income		
	Salaries - mess staff	2,106,616	2,233,549
	Utilities	2,917,456	5,106,192
	Mess expenses	5,778,276	7,912,306
	Cleaning expenses	4,810	13,830
		10,807,158	15,265,877
	Surplus for the Year	3,173,967	1,054,606
	Closing Balance	49,996,829	46,822,862
12.7	Sir Syed College of Computer Science (SCOCS)		
	Opening Balance	(21,372,519)	(16,377,934)
	INCOME		
	Unrestricted income		
	- Tuition fee and other funds	11.5.1 9,902,910	7,099,000
	- Admission fees / test fees	-	464,700
	- Sale of progress reports / prospectus	18,000	21,600
	- Cost of Library Books	1,105	-
	- Sale of scrap	1,390	18,000
		9,923,405	7,603,300
	EXPENDITURE		
	Expenses funded by unrestricted income		
	Salaries and other benefits:		
	- Salary expense	8,892,192	8,935,764
	- EOBI	41,600	45,600
	- Provident fund	153,224	149,203
	- Social security	37,620	42,180
	Repairs and maintenance	194,784	594,709
	Students' related activity	217,584	85,154
	Examination expenses	189,630	206,643
	Utilities	268,392	363,511
	Telephone, postage and internet	23,845	24,745
	Travelling and conveyance	12,434	17,287
	Safety and security	340,000	338,000
	Legal and Professional Charges	-	-
	Audit fee	27,300	26,000
	Fees and subscription	220,000	241,600
	Advertisement and publicity	564,923	696,932
	Printing and stationery	73,926	83,908
	Entertainment	14,599	21,997
	Cleaning expenses	14,945	19,509
	Miscellaneous	391,875	198,085
	Depreciation	2,158,885	507,058
		13,837,758	12,597,885
	Deficit for the Year	(3,914,353)	(4,994,585)
	Closing Balance	(25,286,872)	(21,372,519)
12.8	Tuition fee and other funds- net		
	Tuition fee and other funds- gross	12,205,910	10,179,300
	Fee concession to students	(2,303,000)	(3,080,300)
	Tuition fee and other funds- net	9,902,910	7,099,000

13 - Restricted funds/ Deferred income

Banks

Al Baraka

895,813

Faysal

6,011,697

Meezan

1,160,390

Foreign Currency A/c

7,496,536

Investment (Short term)

MCB

13,000,000

Meezan

20,000,000

Investment (Long term)

Spl Saving Certificates

16,015,000

14 Surplus on Revaluation of Property and Equipment

Land - freehold

2020

2019

496,962,023

496,962,023

Buildings on freehold land

72,448,969

72,448,969

569,410,992

569,410,992

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.

15 Security Deposits

Students

18,237,641

17,825,622

Teachers

220,981

817,207

Non - teaching staff

607,021

214,320

19,065,643

18,857,149

16 Creditors, Accrued and Other Liabilities

Expenses payable

8,716,546

1,787,565

Provident fund payable

5,020,708

1,541,105

Salaries and other benefits payable

1,948,083

48,238

Advance fee/Advances

10,175,309

2,370,809

Stock & Stores/Security deposits

376,476

-

Short Term Finances/Banks

-

-

Income tax payable

67,732

90,325

Retention money

-

1,398,132

Inter company payable

-

-

26,304,854

7,236,174

17 Contingencies and Commitments

Contingencies

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.

Rs. 179,400/-

The Trust is an approved NPO u/s 2(36) of Income Tax Ordinance, 2001. Besides, it is exempted from deduction of Tax u/s 151, read with section 159, of Income Tax Ordinance, 2001.

MCB Bank, Liberty Market Branch (0218), Gulberg, Lahore deducted Tax amounting to Rs. 179,400/- from profit of Rs. 1,196,000/- incorrectly on maturity of Term Deposit amounting to Rs. 13 million on 24-12-2019. The matter regarding refund of the amount deducted incorrectly, is still pending.

Rs. 28,942/-

Being an approved NPO u/s 2 (36) of Income Tax Ordinance, 2001, the Trust is exempt from deduction of Zakat. Contrarily, UBL, Manga Mandi Branch (0414), Multan Road, Lahore, deducted Zakat amounting Rs. 28,942/- on 1st Ramzan-ul-Mubarak, 1441 H (25-04-2020). The amount is yet to be refunded.

Commitments

The Trust has the following commitments:-

Establishment of Pre-School at APS Manga

Establishment of SCOMS, Gulberg

Establishment of Tehzibul Akhlaq University (Now as "New Aligarh University")

2020	2021
1,165,956	-
451,270	1,000,000
443,970	300,000,000
2,061,196	301,000,000

18 Segment Reporting

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

Aligarh Public School and College, Gulberg, Lahore.

Aligarh public School Manga, Lahore.

Aligarh public School and College, Manga, Lahore (Mess & Hostel)

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.

TEHZIBUL AKHLAQ TRUST, LAHORE
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2020

Note

19 Segment analysis

The segment information for the reportable segments for the year ended June 30, 2020 is as follows.

	Trust Office	Gulberg School & College	Manga School & College	Manga Mess & Hostel	SCOCs	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Segment Results for the year ended June 30, 2019						
Income	9,440,189	55,192,150	45,945,473	16,320,483	7,603,300	134,501,595
Interest income	2,917,523	-	47,953	-	-	2,965,476
Other operating expenses	(10,493,518)	(53,258,737)	(44,507,471)	(15,265,877)	(12,090,827)	(135,616,430)
(Deficit) / surplus before Dep/Amortization	1,864,194	1,933,413	1,485,955	1,054,606	(4,487,527)	1,850,641
Depreciation and amortization	(6,346,531)	(1,353,845)	(4,060,564)	-	(507,058)	(12,267,998)
(Deficit) / surplus for the year	(4,482,337)	579,568	(2,574,609)	1,054,606	(4,994,585)	(10,417,357)
Segment Results for the year ended June 30, 2020						
Income	9,821,159	54,950,964	49,668,141	13,981,125	9,923,405	138,344,793
Interest income	4,558,665	-	50,912	-	-	4,609,577
Other operating expenses	(9,431,257)	(52,133,648)	(45,083,373)	(10,807,158)	(11,678,873)	(129,134,309)
(Deficit) / surplus before Dep/Amortization	4,948,566	2,817,316	4,635,680	3,173,967	(1,755,468)	13,820,061
Depreciation and amortization	(6,704,236)	(1,068,911)	(3,825,578)	-	(2,158,885)	(13,757,610)
(Deficit) / surplus for the year	(1,755,670)	1,748,405	810,102	3,173,967	(3,914,353)	62,451

20 Financial Instruments

Basic Financial Instruments by Categories

Financial Assets as at June 30, 2019

- Long term deposit
- Advances, deposits and other receivables
- Short term investment
- Cash and bank balances

Long Term Deposit	Loans and Advances	Cash and Cash Equivalents	Total
Rupees	Rupees	Rupees	Rupees
-	-	28,670,000	28,670,000
-	12,295,766	-	12,295,766
360,250	-	-	360,250
-	-	17,681,275	17,681,275
360,250	12,295,766	46,351,275	59,007,291

Financial Assets as at June 30, 2020

- Long term deposit
- Advances, deposits and other receivables
- Short term investment
- Cash and bank balances

Long Term Deposit	Loans and Advances	Cash and Cash Equivalents	Total
Rupees	Rupees	Rupees	Rupees
16,015,000	-	-	16,015,000
-	41,006,340	-	41,730,619
-	-	33,000,000	33,000,000
-	-	18,044,365	18,044,365
16,015,000	41,006,340	51,044,365	108,789,984

Financial Liabilities as at June 30,

- Security deposits
- Creditors, accrued and other Liabilities

2020	2019
Rupees	Rupees
19,065,643	18,857,149
26,237,122	7,145,849
45,302,765	26,002,998

21 Number of Employees

- Employees

2020	2019
Number	Number
256	252

22 Related Parties Relationship & Transaction

The related party comprise Honorary Secretary General, Trustees and the 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 Transactions	Relationship	2020	2019
		Rupees	Rupees
Donation General	Trustees	-	113,000
Membership Fee	Trustees	25,000	50,000
Donation Scholarship	Trustees	3,821,000	225,480
Donation Zakat	Trustees	6,165,400	1,811,000
Donation SCOCs Scholarship	Trustees	1,560,000	2,870,000
University Project	Trustees	17,735,737	21,414,000
Sponsorship of Function	Trustees	-	100,000
Plantation	Trustees	100,000	200,000
		<u>29,407,137</u>	<u>26,783,480</u>

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

23 Authorization of Financial Statements

These financial statements have been authorized by the Executive Committee for issuance on 19.12.2020

24 Corresponding figures

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.

HONORARY SECRETARY GENERAL

FINANCE MANAGER

4.1 Tehzibul Akhlaq Trust Office, Lahore (Head Office)

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate%	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees		Rupees	Rupees
Assets at revalued amounts						
Land - freehold	497,080,000	-	497,080,000	-	-	497,080,000
Buildings on freehold land	82,011,666	15,147,297	97,158,963	5	4,857,948	92,301,015
Assets at historical cost						
Buildings on leasehold land	29,392,416	-	29,392,416	5	1,469,621	27,922,795
Furniture and fixtures	643,849	-	643,849	15	96,577	547,272
Computers and accessories	518,178	20,500	538,678	30	161,603	377,075
Electrical equipment	363,778	-	363,778	20	72,756	291,022
Office equipment	184,754	-	184,754	20	36,951	147,803
Vehicles	58,530	-	58,530	15	8,780	49,751
Total 2020	610,253,171	15,167,797	625,420,968		6,704,236	618,716,732
Total 2019	616,530,843	68,859	616,599,702		6,346,531	610,253,171

4.1.1 The land is situated at 38/47, C-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 a Trustee; however, the title has yet not been transferred in the name of the Trust.

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

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Plant and Machinery	-	74,700	74,700	20	14,940	59,760
Furniture and fixtures	1,293,282	56,460	1,349,742	15	202,461	1,147,281
Computer accessories / multimedia	452,081	-	452,081	30	135,624	316,457
Electrical equipment	1,121,361	-	1,121,361	20	224,272	897,089
Office equipment	757,758	6,000	763,758	20	152,752	611,006
Library books	331,830	-	331,830	20	66,366	265,464
Soft and Black boards	766,639	8,000	774,639	30	232,392	542,247
Sign boards	8,256	-	8,256	15	1,238	7,018
UPSs	20,480	-	20,480	20	4,096	16,384
Laboratory equipment	126,190	-	126,190	20	25,238	100,952
Total 2020	4,877,877	145,160	5,023,037		1,059,380	3,963,658
Total 2019	4,863,897	1,355,375	6,219,272		1,341,395	4,877,877

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

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Office equipment - Total 2020	15,584	-	15,584	20	3,117	12,467
Total 2019	19,480	-	19,480	20	3,896	15,584

4.4 Aligarh Public School and College, Manga (Owned)

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Building on leasehold land	61,683,415	-	61,683,415	5	3,084,171	58,599,244
Furniture and fixtures	1,293,959	127,300	1,421,259	15	213,189	1,208,070
Vehicles	460,195	-	460,195	15	69,029	391,166
Computer accessories / multimedia	43,508	-	43,508	30	13,052	30,456
Electrical equipment	402,476	122,500	524,976	20	104,995	419,981
Office equipment	486,470	110,580	597,050	20	119,410	477,640
Play-ground equipment	65,823	-	65,823	20	13,165	52,658
Tube wells	250,237	-	250,237	10	25,024	225,213
Medical equipment	52,294	-	52,294	10	5,229	47,065
Laboratory equipment	215,384	-	215,384	20	43,077	172,307
Garden equipment	92,415	13,000	105,415	10	10,542	94,874
Arms and ammunition	45,024	-	45,024	15	6,754	38,270
Total 2020	65,091,200	373,380	65,464,580		3,707,636	61,756,944
Total 2019	67,914,711	1,095,556	69,010,267		3,919,067	65,091,200

4.5 Aligarh Public School and College, Manga (Donated)

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Furniture and fixtures	484,989	-	484,989	15	72,748	412,241
Electrical equipment	138,354	-	138,354	20	27,671	110,683
Office equipment	8,540	-	8,540	20	1,708	6,832
Building	114,001	-	114,001	5	5,700	108,301
Diesel engine	8,138	-	8,138	20	1,628	6,510
Computers and accessories	3,121	-	3,121	30	936	2,185
Garden equipment	11,358	-	11,358	10	1,136	10,222
Total 2020	768,501	-	768,501		111,527	656,974
Total 2019	901,444	-	901,444		132,943	768,501

4.6 Sir Syed College of Computer Science (Owned)

Particulars	Written down value as at July 01, 2019	Additions / (Deletions)	As at June 30, 2020	Rate	Depreciation for the year	Written down value as at June 30, 2020
	Rupees	Rupees	Rupees	%	Rupees	Rupees
Plant & Machinery	84,592	-	84,592	20	16,918	67,674
Computers and accessories	234,462	267,135	501,597	30	150,479	351,118
Electrical equipment	426,754	77,000	503,754	20	100,751	403,003
Furniture and fixtures	539,027	340,605	879,632	15	131,945	747,687
Laboratory equipment	659,007	-	659,007	20	131,801	527,206
Office equipment	75,447	2,300	77,747	20	15,549	62,198
Total 2020	2,019,289	687,040	2,706,329		547,444	2,158,885
Total 2019	1,807,171	719,176	2,526,347		507,058	2,019,289
			Total 2020		12,133,340	

Note 5.1 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, 2019	-	13,981,341	-	-	-	13,981,341
Additions	-	1,165,956	-	-	-	1,165,956
Transfer to buildings	-	(15,147,297)	-	-	-	(15,147,297)
Balance as at June 30, 2020	-	-	-	-	-	-