FINANCIAL STATEMENTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN

JUNE 30, 2021

SALAHUDDIN & CO.

CHARTERED ACCOUNTANTS

514, 5TH FLOOR, MADINA CITY MALL,
ABDULLAH HAROON ROAD, SADDAR,
KARACHI – 744000
TEL # 5217665, FAX # 021-37015176,
MOB # 0333-2111 531
Email: skamalpk@yahoo.com

SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN** as at June 30, 2021 and related Income & Expenditure Account, for the year ended (here-in-after referred to as the "financial statements"). Our responsibility was to issue a report on these financial statements based on our examination scope outlined below.

Our scope was limited to planning and performing the examination of the financial statements to obtain somewhat assurance as to whether these financial statements are prepared to present understanding the balances of the books of accounts of the concern.

Based on our scope outlined above pertaining to our examination, nothing has come to our attention that causes us to believe that the annexed balance sheet does not give a fair view as at June 30, 2021 in accordance with the information provided to us by the management.

KARACHI.
Date: September 25, 2021

SALAHUDDIN & CO.
(Chartered Accountants)

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

514, 5th floor Madina City Mall, Abdullah Haroon Road Saddar, Karachi. Tel: 35217665
Fax: 021-37015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees		Note	2021 Rupees	2020 Rupees
FUND ACCOUNT	3	178,000,313	144,476,359	**FIXED ASSETS**			
				Tangible Assets (W.D.V.)	6	12,751,764	12,231,544
				LONG TERM DEPOSITS	7	126,871,662	124,667,384
CURRENT LIABILITIES				**CURRENT ASSETS**			
Short Term Loan	4	-	146,000	Advances, Deposits & Prepayments	8	31,241,874	5,484,941
				Other Receivable	9	300,000	300,000
Accrued Liabilities	5	73,000	275,900	Cash & Bank Balances	10	6,908,013	2,214,390
		73,000	421,900			38,449,887	7,999,331
		178,073,313	144,898,259			178,073,313	144,898,259

General Secretary / Trustee

Chairman

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 (Rupees)	2020 (Rupees)
Receipts	3	**62,857,931**	**30,911,085**
Less Expenditure		(29,333,977)	(22,762,267)
Net Surplus/(Deficit)		**33,523,954**	**8,148,818**

General Secretary / Trustee

Chairman

SALAHUDDIN & CO.
KARACHI
CHARTERED ACCOUNTANTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

	2021 (Rupees)	2020 (Rupees)
Cash flows from operating activities		
Net Surplus/(Deficit) for the period before Tax	33,523,954	8,148,818
Adjustment for Depreciation	1,944,624	1,619,011
Financial Expenses	7,596	1,039
Operating Profit before changes in working capital	**35,476,174**	**9,768,868**
(Increase)/decrease in Current Assets		
Rent Receivable	-	-
Advances, Deposits & Prepayments	(25,756,933)	4,143,139
(Decrease)/increase in Current Liabilities		
Creditors, Accrued & Other Liabilities	(348,900)	(1,132,346)
	(26,105,833)	**3,010,793**
Income Tax paid	(2,239,925)	(1,466,205)
Financial Expenses Paid	(7,596)	(1,039)
Net cash from Operating Activities	**7,122,820**	**11,312,417**
Cash flows from investing activities		
Increased in fixed Assets	(2,428,800)	(313,150)
Long Term Deposits	(2,204,278)	(13,011,707)
	(4,633,078)	**(13,324,857)**
Cash flows from financial activities		
Accumulated Fund B/F	**2,203,881**	**(3,555,792)**
Net (decrease)/increase in cash and cash equivalents	**4,693,623**	**(5,568,232)**
Cash and cash equivalents at beginning of the year	2,214,390	7,782,622
Cash and cash equivalents at end of the year	**6,908,013**	**2,214,390**

General Secretary / Trustee

Chairman

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

1 THE FOUNDATION & ITS OPERATION

FRANCISCANS OF ST.JOHN THE BAPTIST PAKISTAN was established in Karachi, Pakistan through the trust deed & is Registered under the Socierty Act 1861 the purpose of the Foundation is to establish Educational Institution to promote Primary & Higher Education, Including Technology & Sciencem, Medical, Hospitality and to assist the cause of Education & Literacy.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

2.1 Accounting Convention

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

2.2 Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for Medium Sized Entities issued the Institute of Chartered Accountants of Pakistan an provision of and directives issued under the Companies Ordinance, 1984. In case requirement differ, the provision or directives of the Companies Ordinance, 1984 shall prevail.

2.3 Taxation

No provision for Taxation has been made since deduction by Bank on profit covers most of the liability of tax. Balance Tax if any is promised to be paid at the time of filling of return.

2.4 Cash And Cash Equivalent

Cash and cash equivalent are carried in the Balance Sheet at cost. For the purpose of Cash Flow Statement Cash and cash equivalent comprise cash and cheques in hand and in transit, balances with Bank on current and deposit account.

No appeal is pending in any court or government organization or private organization.

2.5 Revenue Recognition

Fee income is accounted for on accrual basis.

Gain or Loss on disposal of fixed assets and foreign currency fees are included in the income.

	2021 Rupees	2020 Rupees
3 FUND / INCOME		
Remittances	1,054,359	18,639,193
Investment encashed	48,124,458	
Donation	1,251,000	1,123,000
Profit on Debts	2,325,310	2,430,523
Dividends	7,587,187	7,542,164
Capital Gain	2,135,617	
Mass Stipend	330,000	
Loan Received	-	300,000
Rental Income	50,000	1,845,222
	62,857,931	30,911,085
Add: Net Surplus/(Deficit)	33,523,954	8,148,818
	96,381,885	**39,059,903**
4 SHORT TERM LIABAITIES		
Loan	-	**146,000**
5 SUNDRY CREDITOR ACCURED EXPENSES:		
Franciscans	-	53,750
Salary	73,000	60,900
	73,000	**275,900**

SALAHUDDIN KARACHI CHARTERED ACCOUNTANTS

6 **FIXED ASSETS:-**

Particular	Written Down Value			Depreciation		W.D.V
	As At 1/7/2020	Addition/Deletion	As At 30/6/2021	Rate %	For the Year	As At 30/6/2021
Air Conditiner	36,044	86,500	122,544	15%	18,382	104,162
Cars	2,575,790	2,298,000	4,873,790	20%	974,758	3,899,032
Tractor	404,533		404,533	10%	40,453	364,080
Furniture & Fixtutre	1,252,314	7000	1,259,314	10%	125,931	1,133,383
Computers	501,291	37,300	538,591	30%	161,577	377,014
Building	5,007,820		5,007,820	5%	250,391	4,757,429
Washing Machine	6,734		6,734	10%	673	6,061
Electric Panel	2,483,062		2,483,062	15%	372,459	2,110,603
2021	**12,231,544**	**2,428,800**	**14,696,388**		**1,944,624**	**12,751,764**
2020	10,616,155	313,150	13,887,055		1,619,011	12,231,544

	2021 Rupees	2020 Rupees
7 **LONG TERM DEPOSITS:**		
Faysal Bank	19,000,000	19,000,000
Faysal Assets	24,170,700	
MCB ARIF HABIB Bachat	10,509,783	29,967,344
AKD Investment	6,532,543	3,210,188
Alfalah Investment	4,989,815	3,955,346
Pak Oman Assets Management		15,262,754
JS Investment	12,820,193	15,112,363
NBP (IOF)	5,044,987	
Stock	43,803,641	38,159,389
	126,871,662	**124,667,384**
8 **Advances, Deposits & Prepayments**		
Advance in Stock/Shares	28,160,501	5,126,536
Advance In Income Tax	2,239,925	7,142
Income Tax Refund	841,448	351,263
	31,241,874	**5,484,941**
9 **OTHER RECEIVABLES**	**300,000**	**300,000**
10 **CASH & BANK BALANCES:**		
Cash	129,569	11,519
Bank Balances		
Bank Al-Habib	28,793	412,820
Faysal Bank Ltd (0330000012200018)	2,456,388	825,626
Faysal Bank Ltd (0330000015981037)	3,574,170	245,332
Faysal Bank Ltd USD (0330100015981029)	413,661	413,661
Faysal Bank Ltd EUR (0330100015981029)	305,432	305,432
	6,908,013	**2,214,390**

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

11 ADMINISTRATIVE & GENERAL EXPENSES:

	Note	2021 Rupees	2020 Rupees
Rate & Taxes		91,005	23,967
Salaries, Allowances & Benefit		878,500	730,801
Books & Uniforms		5,160	3,590
Training Expense		12,601,300	1,453,880
Students Education Fee		133,410	389,480
Courier Expenses		5,798	11,012
Printing & Stationary		47,190	422,913
Charity		3,532,721	3,991,751
Medical Expense		2,501,622	423,546
Repair & Maintenance		80,845	1,070,363
Petrol / Fuel		189,578	59,386
Conveyance & Travelling Exp		795,445	1,323,296
Vehicles Registration/Repair Expense		162,720	33,975
Electricity		934,710	963,607
Telephone, Internet & Communication		53,409	76,378
Gas		207,010	335,000
Water		135,870	129,400
Insurance Exp		65,000	
Publication & Advertisement			163,270
Legal & Professional Charges		154,500	56,500
Fee & Subscription		436,730	
Entertainment		119,516	100,125
General Expenses	12	4,257,314	9,381,016
Depreciation		1,944,624	1,619,011
		29,333,977	22,739,441

12 GENERAL EXPENSES

	2021 Rupees	2020 Rupees
MZF	310,688	728,600
Parish Ministry	1,880,617	7,017,261
Portiuncula	1,354,369	400,000
Procuratory	330,000	1,036,480
Staff Provident Fund/SOF	222,000	198,675
Varia	159,640	
	4,257,314	9,381,016

13 FINANCIAL CHARGES

	2021 Rupees	2020 Rupees
Financial Charges	7,596	1,039

14 DATE OF AUTHORIZATION

These financial statements were authorized for issue on September 25, 2021 by the Board of Directors of the Company.

15 GENERAL:

Figures have been rounded off to the nearest rupee.

General Secretary / Trustee

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

Chairman