FINANCIAL STATEMENTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN

JUNE 30, 2022

SALAHUDDIN & CO.

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN** as at June 30, 2022 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, 2022 in accordance with the information provided to us by the management.

KARACHI.
Date: September 26, 2022

SALAHUDDIN & CO.
(Chartered Accountants)

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

	Note	2022 Rupees	2021 Rupees		Note	2022 Rupees	2021 Rupees
FUND ACCOUNT	3	143,469,383	178,000,313	FIXED ASSETS			
				Tangible Assets (W.D.V.)	6	12,950,651	12,751,764
				LONG TERM DEPOSITS	7	101,564,869	126,871,662
CURRENT LIABILITIES				CURRENT ASSETS			
Short Term Loan	4	-	-	Advances, Deposits & Prepayments	8	25,433,398	31,241,874
				Other Receivable	9	300,000	300,000
Accrued Liabilities	5	87,400	73,000	Cash & Bank Balances	10	3,307,865	6,908,013
		87,400	73,000			29,041,263	38,449,887
		143,556,783	178,073,313			143,556,783	178,073,313

General Secretary / Trustee

Chairman

FRANCISCANS OF ST. JOHN THE BAPTIST • PAKISTAN •

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022 (Rupees)	2021 (Rupees)
Receipts	3	17,358,272	62,857,931
Less Expenditure		(25,178,252)	(29,333,977)
Net Surplus/(Deficit)		(7,819,980)	33,523,954

General Secretary / Trustee

Chairman

FRANCISCANS OF ST. JOHN THE BAPTIST
PAKISTAN

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

	2022 (Rupees)	2021 (Rupees)
Cash flows from operating activities		
Net Surplus/(Deficit) for the period before Tax	(7,819,980)	33,523,954
Adjustment for Depreciation	927,623	1,944,624
Financial Expenses	7,596	7,596
Operating Profit before changes in working capital	**(6,884,761)**	**35,476,174**
(Increase)/decrease in Current Assets		
Rent Receivable	-	-
Advances, Deposits & Prepayments	5,808,476	(25,756,933)
(Decrease)/increase in Current Liabilities		
Creditors, Accrued & Other Liabilities	14,400	(348,900)
	5,822,876	**(26,105,833)**
Income Tax paid	(1,002,763)	(2,239,925)
Financial Expenses Paid	(7,596)	(7,596)
Net cash from Operating Activities	**(2,072,244)**	**7,122,820**
Cash flows from investing activities		
Increased in fixed Assets	(1,126,510)	(2,428,800)
Investment	(29,010,080)	
Long Term Deposits	25,306,792	(2,204,278)
	(4,829,798)	**(4,633,078)**
Cash flows from financial activities		
Accumulated Fund B/F	**3,301,895**	**2,203,881**
Net (decrease)/increase in cash and cash equivalents	**(3,600,148)**	**4,693,623**
Cash and cash equivalents at beginning of the year	6,908,013	2,214,390
Cash and cash equivalents at end of the year	**3,307,865**	**6,908,013**

General Secretary / Trustee

FRANCISCANS OF ST. JOHN THE BAPTIST • PAKISTAN •

Chairman

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

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.

	2022 Rupees	2021 Rupees
3 FUND / INCOME		
Remittances	4,394,593	1,054,359
Investment encashed	8,616,369	48,124,458
Donation	36,000	1,251,000
Profit on Debts	2,331,882	2,325,310
Dividends	5,187,783	7,587,187
Capital Gain / Loss	(4,581,352)	2,135,617
Mass Stipend	1,322,997	330,000
Loan Received	50,000	-
Rental Income	-	50,000
	17,358,272	62,857,931
Add: Net Surplus/(Deficit)	(7,819,980)	33,523,954
	9,538,292	**96,381,885**
4 SHORT TERM LIABAITIES		
Loan	-	**146,000**
5 SUNDRY CREDITOR ACCURED EXPENSES:		
Franciscans	-	-
Salary	87,400	73,000
	87,400	**73,000**

6 FIXED ASSETS:-

Particular	Written Down Value			Depreciation		W.D.V
	As At 1/7/2021	Addition / Deletion	As At 30/6/2022	Rate %	For the Year	As At 30/6/2022
Air Conditiner	104,162	27,000	131,162	7.5%	9,837	121,325
Cars	3,899,032		3,899,032	7.5%	292,427	3,606,605
Tractor	364,080		364,080	7.5%	27,306	336,774
Furniture & Fixtutre	1,133,383	2,000	1,135,383	7.5%	85,154	1,050,229
Computers & Printers	377,014	48,500	425,514	15%	63,827	361,687
Building	4,757,429	1,049,010	5,806,439	5%	290,322	5,516,117
Washing Machine	6,061		6,061	7.5%	455	5,606
Electric Panel	2,110,603		2,110,603	7.5%	158,295	1,952,308
2022	**12,751,764**	**1,126,510**	**13,878,274**		**927,623**	**12,950,651**
2021	**12,231,544**	**2,428,800**	**14,696,388**		**1,944,624**	**12,751,764**

	2022 Rupees	2021 Rupees
7 LONG TERM DEPOSITS:		
Faysal Bank		19,000,000
Faysal Assets	22,195,777	24,170,700
Habib Bank Ltd	15,000,000	
MCB ARIF HABIB Bachat	9,452,063	10,509,783
AKD Investment		6,532,543
Alfalah Investment	4,296,855	4,989,815
JS Investment	11,584,504	12,820,193
NBP (IOF)	5,462,405	5,044,987
Stock	33,573,265	43,803,641
	101,564,869	**126,871,662**
8 Advances, Deposits & Prepayments		
Advance in Stock/Shares	23,579,149	28,160,501
Advance In Income Tax	1,002,763	2,239,925
Income Tax Refund	851,486	841,448
	25,433,398	**31,241,874**
9 OTHER RECEIVABLES	**300,000**	**300,000**
10 CASH & BANK BALANCES:		
Cash	632,400	129,569
Bank Balances		
Bank Al-Habib	29,565	28,793
Faysal Bank Ltd (0330000012200018)	1,661,902	2,456,388
Faysal Bank Ltd (0330000015981037)	264,905	3,574,170
Faysal Bank Ltd USD (0330100015981029)	413,661	413,661
Faysal Bank Ltd EUR (0330100015981029)	305,432	305,432
	3,307,865	**6,908,013**

SALAHUDDIN & CO. KARACHI CHARTERED ACCOUNTANTS

FRANCISCANS OF ST. JOHN THE BAPTIST PAKISTAN

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

11 ADMINISTRATIVE & GENERAL EXPENSES:

	Note	2022 Rupees	2021 Rupees
Rate & Taxes		86,324	91,005
Salaries, Allowances & Benefit		1,048,500	878,500
Books & Uniforms		631,139	5,160
Training Expense		6,249,941	12,601,300
Students Education Fee		51,000	133,410
Courier Expenses		9,760	5,798
Printing & Stationary		135,466	47,190
Charity		79,240	3,532,721
Medical Expense		1,424,594	2,501,622
Repair & Maintenance		118,551	80,845
Petrol / Fuel		278,527	189,578
Conveyance & Travelling Exp		1,333,679	795,445
Vehicles Registration/Repair Expense		238,970	162,720
Electricity		1,429,904	934,710
Telephone, Internet & Communication		31,649	53,409
Gas		215,650	207,010
Water		64,026	135,870
Insurance Exp		65,000	65,000
Legal & Professional Charges		185,650	154,500
Fee & Subscription		31,570	436,730
Entertainment		1,187,757	119,516
General Expenses	12	9,353,732	4,257,314
Depreciation		927,623	1,944,624
		25,178,252	**29,333,977**

12 GENERAL EXPENSES

	2022 Rupees	2021 Rupees
MZF	749,819	310,688
Parish Ministry	1,236,163	1,880,617
Portiuncula	4,634,750	1,354,369
Procuratory	2,359,000	330,000
Staff Provident Fund/SOF	36,000	222,000
Varia	338,000	159,640
	9,353,732	**4,257,314**

13 FINANCIAL CHARGES

	2022 Rupees	2021 Rupees
Financial charges	**6,210**	**7,596**

14 DATE OF AUTHORIZATION

These financial statements were authorized for issue on September 26, 2022 by the Board of Directors of the Company.

15 GENERAL:

Figures have been rounded off to the nearest rupee.

General Secretary / Trustee

FRANCISCANS OF ST. JOHN ... PAKISTAN

Chairman