

Makkah Foundation Society
Balance Sheet as at June 30, 2018

NOTE	2018			2017		
	Restricted Designated Asset Fund	General Fund	Total	Restricted Designated Asset Fund	General Fund	Total
	-----Rupees-----			-----Rupees-----		
NON CURRENT ASSETS						
Property, plant & equipment	4	1,030,169,887	-	1,030,169,887	992,351,895	992,351,895
Loans, advances and deposits	6	-	1,418,847	1,418,847	1,379,847	1,379,847
		1,030,169,887	1,418,847	1,031,588,734	992,351,895	1,379,847
CURRENT ASSETS						
Loans, advances and prepayments	7	-	1,865,909	1,865,909	-	26,326,172
Short Term Investments	8	197,500,000	-	197,500,000	155,000,000	155,000,000
Other receivables	9	207,468,535	160,935	207,629,470	130,216,244	1,001,510
Cash & bank balances	10	-	169,214,809	169,214,809	-	101,635,393
		404,968,535	171,241,653	576,210,188	285,216,244	128,963,075
CURRENT LIABILITIES						
Fee received in advance	11	-	7,360,880	7,360,880	-	10,872,300
Creditors, accrued expenses and other liabilities	12	-	39,077,096	39,077,096	-	18,605,332
			46,437,976	46,437,976		29,477,632
NET CURRENT ASSETS		404,968,535	124,803,677	529,772,212	285,216,244	99,485,443
CONTINGENCIES AND COMMITMENTS	13					
NET ASSETS		<u>1,435,138,421</u>	<u>126,222,524</u>	<u>1,561,360,945</u>	<u>1,277,568,143</u>	<u>100,865,289</u>
REPRESENTED BY:						
LONG TERM LIABILITIES						
Long term security deposit - refundable	14	3,500,000	8,809,398	12,309,398	3,500,000	8,663,698
FUNDS						
Restricted Funds						
Restricted Designated Asset Fund		1,431,638,421	-	1,431,638,421	1,274,068,143	1,274,068,143
Un-Restricted Funds						
General Fund		-	117,413,126	117,413,126	92,201,591	92,201,591
		<u>1,435,138,421</u>	<u>126,222,524</u>	<u>1,561,360,945</u>	<u>1,277,568,143</u>	<u>100,865,289</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.

Chief Executive

Member

Chief Accountant

Wahid Foundation Society
Statement of Comprehensive Income
For the year ended June 30, 2018

NOTE	2018			2017			
	Un-Restricted	Restricted	Total	Un-Restricted	Restricted	Total	
	-----Rupees-----			-----Rupees-----			
INCOME							
	15	293,609,419	-	293,609,419	276,003,635	-	276,003,635
Tuition and other fees							
	15.1	-	162,645,319	162,645,319	-	140,657,765	140,657,765
Fee share on assets designated from restricted fund							
	16	2,178,829	-	2,178,829	1,778,427	-	1,778,427
Other income							
	21	-	33,920,943	33,920,943	-	31,141,739	31,141,739
Income on assets designated from restricted fund							
		<u>295,788,248</u>	<u>196,566,262</u>	<u>492,354,510</u>	<u>277,782,062</u>	<u>171,799,504</u>	<u>449,581,566</u>
EXPENDITURE							
Charged to cost of revenue							
	17	190,122,316	-	190,122,316	176,750,194	-	176,750,194
Salaries, allowances and other benefits							
	18	6,055,058	-	6,055,058	5,021,636	-	5,021,636
Utilities							
	19	23,281,311	-	23,281,311	23,565,095	-	23,565,095
Financial relief							
		1,682,119	-	1,682,119	1,589,101	-	1,589,101
Examination stationery							
		-	-	-	-	-	-
Book fare							
	20	5,553,328	-	5,553,328	9,144,125	-	9,144,125
Repair and maintenance							
	21	-	33,920,943	33,920,943	-	31,141,739	31,141,739
Depreciation on assets designated from restricted funds							
	22	4,141,040	-	4,141,040	6,005,081	-	6,005,081
Others							
		<u>230,835,172</u>	<u>33,920,943</u>	<u>264,756,115</u>	<u>222,075,233</u>	<u>31,141,739</u>	<u>253,216,972</u>
Charged to Administrative and general expenses							
	17	10,006,438	-	10,006,438	9,302,642	-	9,302,642
Salaries, allowances and other benefits							
	18	318,687	-	318,687	264,297	-	264,297
Utilities							
		2,030,917	-	2,030,917	890,659	-	890,659
Printing and stationery							
		96,195	-	96,195	164,100	-	164,100
Travelling and conveyance							
		2,602,307	-	2,602,307	2,489,858	-	2,489,858
Vehicle running and Maintenance							
		931,676	-	931,676	1,451,863	-	1,451,863
Generator running and Maintenance							
	20	617,036	-	617,036	1,016,014	-	1,016,014
Repair and Maintenance							
		150,341	-	150,341	217,117	-	217,117
Medical expenses							
	23	1,285,947	-	1,285,947	465,525	-	465,525
Legal & professional charges							
		741,092	-	741,092	863,638	-	863,638
Fee and taxes							
		140,764	-	140,764	29,200	-	29,200
Promotional charges							
	24	2,775,494	-	2,775,494	2,799,251	-	2,799,251
Others							
		<u>21,696,894</u>	<u>-</u>	<u>21,696,894</u>	<u>19,954,164</u>	<u>-</u>	<u>19,954,164</u>
Total expenses		<u>252,532,066</u>	<u>33,920,943</u>	<u>286,453,009</u>	<u>242,029,397</u>	<u>31,141,739</u>	<u>273,171,135</u>
Excess of income over expenditure before finance income		<u>43,256,182</u>	<u>162,645,319</u>	<u>205,901,501</u>	<u>35,752,665</u>	<u>140,657,765</u>	<u>176,410,431</u>
Finance income							
	25	-	10,555,725	10,555,725	-	7,391,213	7,391,213
Excess of income over expenditure for the year		<u>43,256,182</u>	<u>173,201,044</u>	<u>216,457,226</u>	<u>35,752,665</u>	<u>148,048,978</u>	<u>183,801,644</u>
Other comprehensive income							
Total comprehensive income for the year		<u>43,256,182</u>	<u>173,201,044</u>	<u>216,457,226</u>	<u>35,752,665</u>	<u>148,048,978</u>	<u>183,801,644</u>
CONTRIBUTE TO:							
		43,256,182	-	43,256,182	35,752,665	-	35,752,665
General Fund							
		-	173,201,044	173,201,044	-	148,048,978	148,048,978
Restricted Designated Asset Fund							
		<u>43,256,182</u>	<u>173,201,044</u>	<u>216,457,226</u>	<u>35,752,665</u>	<u>148,048,978</u>	<u>183,801,643</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.

Chief Executive

Member

Chief Accountant

Makkah Foundation Society

Statement of cash flows for the year ended june 30, 2018

	2018	2017
	-----Rupees-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Total comprehensive income for the year	43,256,182	35,752,665
Adjustment of non cash items:		
Loss/(Gain) on disposal of fixed assets	238,178	-
Depreciation	33,920,943	31,141,739
	34,159,121	31,141,739
Working capital before changes	77,415,303	66,894,404
Changes in Working Capital		
(Increase) / decrease in current assets		
Short term advances	24,460,263	(16,242,138)
Other receivables	(76,411,716)	(44,855,460)
	(51,951,453)	(61,097,598)
Increase / (decrease) in current liabilities		
Unearned revenue	(3,511,420)	(2,269,000)
Trade and other payables	20,471,764	(3,631,742)
	16,960,344	(5,900,742)
Net changes in working capital	(34,991,109)	(66,998,340)
Long term security deposit	145,700	(37,750)
Cash inflow from operating activities	42,569,894	(141,686)
CASH FLOW FROM INVESTING ACTIVITIES		
Amount paid for purchase of fixed assets	(69,316,015)	(78,091,369)
Change in Capital work in progress	(2,781,098)	2,091,637
Amount paid for purchase of TDR	(42,500,000)	(95,000,000)
Amount paid against security deposit	(39,000)	(915,932)
Proceed received from sale fixed assets	120,000	-
Amount adjusted booked against Cost of Lant-Fixed assets	-	150,000
Excess Paid amount received back Fixed assets	-	-
Cash outflow from investing activities	(114,516,113)	(171,765,664)
CASH FLOW FROM FUNDING ACTIVITIES		
Donation received during the year	227,530	2,658,015
Distributed as a donation during the year	-	(4,300)
Fee share received on assets designated from restricted fund	173,201,044	148,048,978
Amount paid from restricted designated asset fund	(33,920,943)	(31,141,739)
Contribution from members	18,000	18,000
Cash inflow / (outflow) from funding activities	139,525,631	119,578,954
Net increase in cash and cash equivalents	67,579,412	(52,328,396)
Cash and cash equivalents at beginning of the year	101,635,393	153,963,788
Cash and cash equivalents at end of the year	169,214,809	101,635,393

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Chief Executive


Member


Chief Accountant