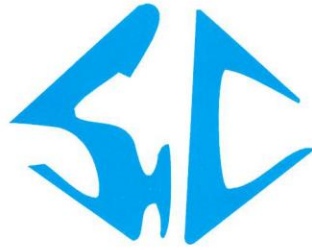


Audit Report For The Year 2014-2015



The Social Bond Welfare
Organization(Regd.)

June 30, 2015



SALAHUDDIN & CO.
CHARTERED ACCOUNTANTS

514, 5th Floor Madina City Mall, Abdullah Haroon Road, Saddar, Karachi. Tel: 5217665
Fax: 021-7015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

FINANCIAL STATEMENTS

**M/S THE SOCIAL BOND
WELFARE ORGANIZATION**

JUNE 30, 2015

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 MANAGEMENT


We have audited the accompanying Balance Sheet of M/S THE SOCIAL BOND WELFARE ORGANIZATION as on June 30, 2015 and the related Statement of Profit & Loss Account, Statement of Cash Flows, changes in General Fund and notes to the accounts for the period of twelve months then ended. These financial statements are the responsibilities of the management of entity. Our responsibility is to express an opinion on these financial statements based on our examination.

We have conducted our examination in accordance with International Standards on auditing. These standards require that we plan and perform our examination to obtain reasonable assurance about whether the financial statements are free of material misstatement. We believe that our examination provides reasonable basis for our opinion.

In our opinion, the financial statements give true and fair view of the financial position of the entity as on June 30, 2015 and the result of its operations for the twelve months then ended.

KARACHI.

Dated: February 04, 2016


SALAHUDDIN & CO.
(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

**THE SOCIAL BOND WELFARE ORGANIZATION
BALANCE SHEET
AS AT 30TH JUNE 2015**

	Note	2015 Rupees	2014 Rupees
ASSETS			
NON CURRENT ASSETS			
Tangible fixed assets	4	313,579	74,511
CURRENT ASSETS			
Deposit against office		15,000	12,000
Account receivables		-	3,000
Cash at bank		1,196,949	1,121,243
		1,211,949	1,136,243
		<u>1,525,528</u>	<u>1,210,754</u>
GENERAL FUND AND LIABILITIES			
GENERAL FUND			
	5	1,518,528	1,206,754
CURRENT LIABILITIES			
Accrued expenses		7,000	4,000
		<u>1,525,528</u>	<u>1,210,754</u>

The annexed notes form an integral part of these Financial Statements


GENERAL SECRETARY




TREASURER

**THE SOCIAL BOND WELFARE ORGANIZATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2015**

Note	2015 Rupees	2014 Rupees
INCOME		
Donations	1,658,543	471,712
Member's contribution	1,006,375	1,493,754
	<u>2,664,918</u>	<u>1,965,466</u>
EXPENDITURES		
Establishment charges	-	124,500
Office rent	179,500	27,000
Printing and stationary	128,753	67,220
Salaries and allowances	811,000	-
Telephone and internet charges	-	3,300
Bank charges	1,338	1,145
Electricity charges	12,000	6,878
Donations	-	217,250
Entertainment	115,900	-
Conveyance and gas	84,663	13,752
Eidi	-	20,000
Office expenses	13,544	95,395
Toys & stuff	-	5,565
Advertisement	820	-
Audit fees	7,000	4,000
Water charges	60,000	-
Painting expenses	-	3,690
Income support expenses	330,507	-
Repair and maintenance	38,626	710
Books for students	169,885	43,050
Uniform expenses	199,294	37,300
Clinic and medical expenses	101,531	88,195
Trophy expenses	-	11,900
Misc.expenses	52,942	26,567
National day celebration expenses	-	18,063
School building rent	-	21,000
Study tours	-	16,650
Depreciation	34,842	8,279
	<u>2,342,145</u>	<u>861,409</u>
SURPLUS FOR THE YEAR		
TRANSFERRED TO GENERAL FUND	<u>322,773</u>	<u>1,104,057</u>



The annexed notes form an integral part of these financial statements

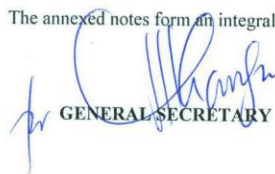

GENERAL SECRETARY


TREASURER

**THE SOCIAL BOND WELFARE ORGANIZATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2015**

Note	2015 Rupees	2014 Rupees
Cash flow from operating activities		
Surplus for the year	322,773	1,104,057
Adjustments for non-cash charges and other items		
Prior year adjustments	(10,999)	-
Depreciation	34,842	8,279
	346,616	1,112,336
Increase / (decrease) in current assets		
Deposit against office	(3,000)	(12,000)
Account receivables	3,000	(3,000)
	-	(15,000)
Increase / (decrease) in current liabilities		
Accrued expenses	3,000	4,000
	3,000	4,000
Cash flow from investing activities		
Purchase of fixed assets	(273,910)	(82,790)
Net cash (used in) / generated from operating activities	75,706	1,018,546
Net (decrease) / increase in cash and cash equivalents	75,706	1,018,546
Cash and cash equivalents at the beginning of the year	1,121,243	102,697
Cash and cash equivalents at the end of the year	1,196,949	1,121,243

The annexed notes form an integral part of these Financial Statements


GENERAL SECRETARY




TREASURER

**THE SOCIAL BOND WELFARE ORGANIZATION
STATEMENTS OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED 30TH JUNE 2015**

	Rupees
Balance as at June 30, 2013	102,697
Surplus for the year 2014	1,104,057
Balance as at June 30, 2014	1,206,754
Prior year adjustments	(10,999)
Surplus for the year 2015	322,773
Balance as at June 30, 2015	1,518,528

The annexed notes form an integral part of these financial statements

[Signature]
GENERAL SECRETARY

[Signature]
TREASURER



**THE SOCIAL BOND WELFARE ORGANIZATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2015**

1. LEGAL STATUS AND ACTIVITIES

The Social Bond Welfare Organization was established on October, 2012. The address of the welfare is situated at House No. D-329, KESC 3159 Karim Bux Para Shanti Nagar Dalmia, Karachi.

2. BASIS OF ACCOUNTING

These financial statements have been prepared under the generally accepted accounting principles as applied to societies and non-profit organizations in Pakistan.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been adopted in the preparation of these financial statements are as follows:-

3.1 Accounting Convention

These accounts have been prepared under the historical cost convention.

3.2 Fixed Assets

These are stated at cost less accumulated depreciation, except leasehold land which is stated at cost. Depreciation is charged to income applying the reducing balance method at the rates specified in note 5. Full year's depreciation is charged on all additions whereas no depreciation is charged in the year of disposal.

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

Gains and losses on disposal of fixed assets are included in current income.

3.3 Income

Income from fund is recognized on accrual basis. Donations and Grant/aid contribution are recognized on receipt

3.4 Expenses

Expenses are recognised when paid except for audit fee which is accrued.

3.5 Provisions

Provisions are recognized when :

- a) the Society has a present obligation (legal or constructive) as a result of past events,
- b) it is probable that an outflow of resources will be required to settle the obligation and
- c) a reliable estimate of the amount can be made.

3.6 Taxation

The welfare is exempt from income tax under clause (59) of Part I of the Second Schedule of the Income Tax Ordinance, 2001.



4. TANGIBLE FIXED ASSETS

Particulars	Cost			Rate	Depreciation			W. D. V as at 30-06-2015
	As at 01-07-2014	Addition / (deletion)	As at 30-06-2015		Accumulated 01-07-2014	For the year	Accumulated 30-06-2015	
Furniture and fixtures	4,500	52,470	56,970	10%	500	5,697	6,197	51,273
Office equipments	70,011	197,440	267,451	10%	7,779	26,745	34,524	240,706
Transportation	-	24,000	24,000	10%	-	2,400	2,400	21,600
TOTAL 2015	74,511	273,910	348,421		8,279	34,842	43,121	313,579
TOTAL 2014	-	82,790	82,790		-	8,279	8,279	74,511

2015 Rupees	2014 Rupees
Opening balance	1,206,754
Prior year adjustments	(10,999)
Surplus for the year	322,773
1,518,528	1,206,754

5. GENERAL FUND

Opening balance
Prior year adjustments
Surplus for the year

6. GENERAL

6.1 These financial statements were authorized for issue on by the Managing Committee.

6.2 The corresponding figures of previous year are re-arranged and re-grouped wherever necessary, for the purpose of comparison. There was no major reclassification.

6.3 Figures are rounded off to the nearest rupee.

[Signature]
GENERAL SECRETARY

[Signature]
TREASURER





The End