



**Muneeb Ahmad & Co.**  
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**ALUMNI ASSOCIATION GIKI  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2018**

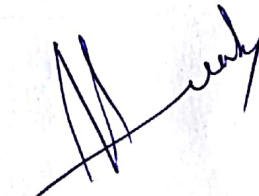
## REPORT TO THE BOARD OF MEMBERS

We have examined the annexed Financial Statements of "ALUMNI ASSOCIATION GIKI" as at June 30, 2018, we state that we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the report, and after due verification thereof, we report that:

In our opinion and to the best of our information and explanations given to us for report the Financial Statements are in agreement with the books of accounts and other related records as at June 30, 2018.

Dated  
July 14, 2018



  
Muneeb Ahmad  
Certified Financial Consultants

**ALUMNI ASSOCIATION GIKI**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2018**

	NOTE	2018 (RUPEES)	2017 (RUPEES)
<b><u>PROPERTY AND ASSETS</u></b>			
FIXED ASSETS At Cost		150,000	150,000
<b>CURRENT ASSETS:</b>			
Other Current Assets		-	-
Cash and bank balances		2,438,702	3,088,490
		<b>2,438,702</b>	<b>3,088,490</b>
		<b>2,588,702</b>	<b>3,238,490</b>
<b><u>FUNDS AND LIABILITIES</u></b>			
ACCUMULATED FUND	6	3,238,490	1,769,250
ACCUMULATED (SURPLUS FOR THE YEAR)		(649,788)	1,469,240
		<b>2,588,702</b>	<b>3,238,490</b>
<b>CURRENT LIABILITIES</b>			
Accrued Expenses		-	-
		<b>2,588,702</b>	<b>3,238,490</b>

The above statement of financial position should be read with the annexed notes.

PESHAWAR



PRESIDENT

ALUMNI ASSOCIATION GIKI  
INCOME STATEMENT  
AS AT JUNE 30, 2018

	NOTE	2018 (RUPEES)	2017 (RUPEES)
<b>REVENUE</b>			
Individual Donations		3,098,146	5,585,849
Mona Shafiq Donations		2,608,380	293,591
TCF Donations		-	1,413,800
		<b>5,706,526</b>	<b>7,293,240</b>
<b>EXPENDITURE</b>			
Donation Disbursement			
scholarship to students		5,626,200	4,950,000
Stipends to Students		159,650	660,000
Support to Students for BCCI FAST		-	-
Administrative Expenses			
Bank Charges		464	-
Payroll Expenses		570,000	200,000
Travelling and Meeting Expenses		-	14,000
		<b>6,356,314</b>	<b>5,824,000</b>
(DEFICIT) SURPLUS FOR THE YEAR		<b>(649,788)</b>	<b>1,469,240</b>
ACCUMULATED SURPLUS (DEFICIT) CARRIED TO BALANCE SHEET		<b>(649,788)</b>	<b>1,469,240</b>

The above income statement should be read with the annexed notes.

PESHAWAR

PRESIDENT





**Muneeb Ahmad & Co.**

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ALUMNI ASSOCIATION GIKI

NOTES TO THE FINANCIAL STATEMENTS

AS AT JUNE 30, 2018

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1. STATUS AND NATURE OF OPERATIONS:

"ALUMNI ASSOCIATION GIKI" is an welfare organization for the economic welfare of derserving students and others derserving in education sector.

2. SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been followed in the preparation of these financial statements.

2.1 Accounting convention

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

2.2 Revenue Recognition

Revenue from grants and other sources is recognized on receipt basis.

2.3 Fixed Assets

Fixed Assets are recorded at Purchase Value

Normal repairs and improvements are charged to income as and when incurred. Whereas major improvements and modifications are capitalized.

Gain / (loss) on disposal of fixed assets, if any are charged against current year's revenue.

2.4 Current Assets

Current assets are stated at cost.

2.5 Expenditure

Expenditure is recognized on accrual basis.

2.6 Foreign Currency Transactions

Transactions in foreign currency, if any, are converted into Pak Rupees at the rates prevailing at the date of transaction.

12. GENERAL

- Figures have been rounded off to the nearest Rupee.
- Figures of the previous year have been re-arranged and re-grouped wherever necessary to facilitate the comparison.

PESHAWAR

