Laeeque Rafiq Foundation
Yaqub Centre, Shara-e-Rashid, Multan
Balance Sheet
As at June 30, 2017

	Note	2017 Rupees	Restated 2016 Rupees
Assets			
Non current assets			
Property, plant and equipment	4	385,595,374	387,090,533
Long term deposits	5	841,938	841,938
		386,437,312	387,932,471
Current assets			
Stock and stores	6	6,369,898	6,271,827
Loans and advances	7	710,008	868,141
Cash and bank balances		5,747,890	11,679,047
		12,827,796	18,819,015
		399,265,108	406,751,486
Fund and liabilities			
General fund			
Balance as at July 01, 2016		401,131,607	415,754,671
Less: Deficit for the year		(8,384,653)	(14,623,064)
		392,746,954	401,131,607
Current liabilities			
Accrued and other liabilities	8	6,518,154	5,619,879
		399,265,108	406,751,486

The annexed notes from 01 to 13 form an integral part of these financial statements

President

General Secretary

Treasurer

Laeeque Rafiq Foundation
Yaqub Centre, Shara-e-Rashid, Multan
Income and Expenditure Account
For the year ended June 30, 2017

	Note	2016 Rupees	Restated 2016 Rupees
Income			
Donation		70,043,615	57,664,605
Receipts:			
Consultant fee		5,110,960	3,442,835
O.T. Department		6,605,029	6,412,435
E.C.G. Department		603,958	492,950
Laboratory Department		8,020,415	6,805,950
Ultra Sound Department		1,412,800	1,358,875
X-Ray Department		1,228,245	1,081,830
O.P.D.		1,847,240	1,692,790
Pharmacy		38,974,380	35,815,774
Room Admission fee		4,710,224	4,380,335
MCH		799,225	667,184
Agri income from Yaqub Trust		252,132	240,698
Others		210,690	161,000
		139,818,913	120,417,261
Expenditure			
Administrative expenses	9	103,776,502	95,933,403
Hospital running expenses	10	44,399,948	39,090,424
Finance cost	11	27,116	16,498
		148,203,566	135,040,325
Deficit for the year carried to general fund		(8,384,653)	(14,623,064)

The annexed notes from 01 to 13 form an integral part of these financial statements.

President

General Secretary

Treasurer



Laceque Rafiq Foundation
Yaqub Centre, Shara-e-Rashid, Multan
Cash Flow Statement
For the year ended June 30, 2017

	Note	2017 Rupees	Restated 2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Deficit for the year		(8,384,653)	(14,623,064)
Adjustments for non cash charges and other items:			
Depreciation	4.1	22,535,770	24,178,776
Finance cost	11	27,116	16,498
		22,562,886	24,195,274
Operating surplus before working capital changes		14,178,233	9,572,210
Changes in working capital			
(Increase)/decrease in current assets:			
Stock and stores		(98,071)	(672,068)
Loans and advances		158,133	(93,847)
		60,062	(765,915)
Increase/(decrease) in current liabilities:			
Accrued and other liabilities		898,275	213,166
		958,337	(552,749)
Cash generated from operations		15,136,570	9,019,461
Finance cost paid		(27,116)	(16,498)
Net cash generated from operating activities		15,109,454	9,002,963
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on operating fixed assets		(2,319,471)	(9,770,957)
Capital expenditure on work-in-progress		(18,721,140)	-
Net cash used in investing activities		(21,040,611)	(9,770,957)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash generated from/(used in) investing activities		-	-
Net decrease in cash and cash equivalents		(5,931,157)	(767,994)
Cash and cash equivalents at the beginning of the year		11,679,047	12,447,041
Cash and cash equivalents at the end of the year		5,747,890	11,679,047

The annexed notes from 01 to 13 form an integral part of these financial statements.

President

General Secretary

Treasurer

Laeeque Rafiq Foundation
Yaqub Centre, Shara-e-Rashid, Multan
Statement of Changes in Fund
For the year ended June 30, 2017

	Rupees
Balance as at June 30, 2015	415,754,671
Deficit for the year	(14,623,064)
Balance as at June 30, 2016	**401,131,607**
Deficit for the year	(8,384,653)
Balance as at June 30, 2017	**392,746,954**

The annexed notes from 01 to 13 form an integral part of these financial statements.

President | General Secretary | Treasurer

Laceque Rafiq Foundation
Yaqub Centre, Shara-e-Rashid, Multan
Notes to the Financial Statements
For the year ended June 30, 2017

1. Society and its operations

Laceque Rafiq Foundation was registered on October 13, 2009 under the Societies Registration Act, XXI of 1860. The registered office of the organization is situated at Yaqub Centre, Shara-e-Rashid, Multan. Laceque Rafiq Foundation (Registered) is a non-profit, non-governmental and non-political developmental organization struggling to aware, organize and help marginalized people in realizing their developmental, civil and the basic human rights. The main activity of the Foundation is to provide the maximum medical relief to the poor and needy people. The operation has been started from 03-07-2012.

2. Basis of preparation

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) and Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan.

3. Significant accounting policies

3.1 Accounting convention

These accounts have been prepared under the historical cost convention.

3.2 Property, plant and equipment

Property, plant and equipment are stated at written down value. Depreciation is charged to income and expenditure account applying the reducing balance method using the rates mentioned in note 4.1, over the estimated useful lives of the assets. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each balance sheet date. No depreciation is provided in the year of disposal/retirement whereas full year's depreciation is charged in the year of purchase.

Normal repair and maintenance are charged to income and expenditure account as and when incurred. Major renewals and replacements are capitalized and the assets replaced, if any, other than those kept as stand-by, are retired.

The management assesses at each balance sheet date whether there is any indication that an assets in impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If the recoverable amount of the assets is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount by charging the impairment loss against income for the period/year.

3.3 Revenue recognition

All donation, consultant fee and receipts income is recognized on receipt basis.

3.4 Accrued and other liabilities

These are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services.

3.5 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents include cash-in-hand, cheques-in-hand and deposits with banks.

3.6 Taxation

The society is entitled to avail 100% tax credit under Clause (a) of Sub-Section 2 of Section 100C of the Income Tax Ordinance, 2001 as inserted by Finance Act 2014.

4. Property, plant and equipment

	Note	2017 Rupees	2016 Rupees
Operating fixed assets	4.1	366,874,234	387,090,533
Work-in-progress		18,721,140	-
		385,595,374	387,090,533

4.1 Operating fixed assets

Particulars	Cost			Rate %	Depreciation			Net W.D.V. As at 30-06-17
	As at 01-07-16	Addition/ (deletions)	As at 30-06-17		As at 01-07-16	For the Year	As at 30-06-17	
	Rupees				Rupees			
Land	47,750,438	-	47,750,438	-	-	-	-	47,750,438
Building	309,667,868	-	309,667,868	5	70,052,775	11,980,755	82,033,530	227,634,338
Furniture and fixture	7,929,950	15,707	7,945,657	10	3,105,286	484,037	3,589,323	4,356,334
Machinery	82,423,705	1,091,819	83,515,524	10	30,805,748	5,270,978	36,076,726	47,438,798
Fittisg and fixture	41,161,244	-	41,161,244	10	16,836,919	2,432,433	19,269,352	21,891,892
Office equipments	2,348,387	-	2,348,387	10	913,955	143,443	1,057,398	1,290,989
Electric equipments and fittings	8,816,855	-	8,816,855	10	3,445,270	537,158	3,982,428	4,834,427
Gas equipments and fittings	4,313,565	-	4,313,565	10	1,465,123	284,844	1,749,967	2,563,598
Hospital accessories	8,376,678	1,211,945	9,588,623	10	2,679,312	690,931	3,370,243	6,218,380
Vehicles	7,417,681	-	7,417,681	20	4,349,468	613,643	4,963,111	2,454,570
IT installation	665,545	-	665,545	20	228,084	87,492	315,576	349,969
Library books	116,937	-	116,937	10	16,380	10,056	26,436	90,501
Total Rupees (2017)	520,988,853	2,319,471	523,308,324	-	133,898,320	22,535,770	156,434,090	366,874,234
Total Rupees (2016)	511,217,896	9,770,957	520,988,853	-	109,719,544	24,178,776	133,898,320	387,090,533

	Note	2017 Rupees	Restated 2016 Rupees
5. Long term deposits			
Security deposits	5.1	841,938	841,938

5.1 This represents the refundable security deposits with Sui Northern Gas Pipe Lines Limited (SNGPL).

6. Loans and advances		
Volka Foods	60,834	156,628
Ahmad Hashmi Factory	14,668	3,004
Anees Textile Mills	74,117	74,117
Cantt Cottages	46,508	37,015
Allianz EFU Limited	20,595	32,736
Rainbow Package	85,505	96,934
Advance to employees	109,300	65,000
S.M. Food Makers	46,848	189,773
Vision Packages	83,794	66,662
Usama Enterprises	9,557	9,557
Hamza Colour Lab	52,312	10,050
MCH 04 advance	101,111	101,111
Jamia Al-Farooqia	-	1,030
Yaqub Packages	-	24,524
Ahmad Fine Textile Mills Ltd.	1,790	-
Memon Motor (Pvt) Ltd.	3,069	-
	710,008	868,141

7. Cash and bank balances		
Cash in hand	1,479,571	1,478,710
Petty cash	70,000	70,000
Cash at banks:		
BAHL A/c No.0104-0081-004000-01-6	592,160	4,840,253
ABL A/c No.0010006688680010	1,031,815	235,925
ABL A/c No.0010011623990012	2,515,088	4,936,663
UBL A/c No.140137108515	59,256	117,496
	4,198,319	10,130,337
	5,747,890	11,679,047

8. Accrued and other liabilities		
Salaries payable	5,994,554	4,257,391
E.O.B.I. payable	12,600	10,920
Social security payable	12,600	11,700
Advance from patients	44,116	72,395
Security payable (LRIPS)	310,000	474,500
Withholding tax payable	144,284	170,061
Utility bills payable	-	552,512
Other payable	-	70,400
	6,518,154	5,619,879

	Note	2017 Rupees	Restated 2016 Rupees
9. Administrative expenses			
Salaries		67,594,905	58,190,175
E.O.B.I.		114,800	80,093
Social security		207,360	140,400
Electricity charges		3,227,701	3,352,839
Telephone charges		185,970	240,133
Sui gas charges		648,320	537,710
Wasa expenses		27,632	32,656
Entertainment		439,648	515,392
Postage		60,809	31,941
Printing and stationery		2,146,924	1,670,598
Advertisement		246,650	279,555
Rent, rates and taxes		252,542	380,757
Repairs and maintenance		1,209,499	691,824
Vehicle running expenses		2,218,982	2,418,527
MCH operational expenses		1,902,401	2,149,806
Papers and periodicals		28,323	21,254
Discount		27,184	62,495
Legal and professional charges		290,000	-
LRIPS expenses		-	125,520
Bad debts		-	3,042
Depreciation		22,535,770	24,178,776
Others		411,082	829,910
		103,776,502	95,933,403
10. Hospital running expenses			
Laboratory department expenses		2,979,520	3,827,229
Radiology department expenses		208,496	111,956
Pharmacy expenses		34,998,196	31,360,203
Medical expenses		720,251	642,617
Consultant charges		5,493,485	3,148,419
		44,399,948	39,090,424
11. Finance cost			
Bank charges		27,116	16,498

12. Reclassifications and rearrangements

12.1 Following figures has been rearranged and reclassified reflect more appropriate presentation of events and transactions for the purpose of comparison. Significant reclassifications made are as follows:

Previous	Current	Reason	Rupees
General fund	Depreciation	For better presentation	109,719,544

13. Date of authorization

These financial statements were authorized for issue on October 19, 2017 by the Executive Committee.

14. General

Figures in these financial statements have been rounded off to the nearest rupee.

President **General Secretary** **Treasurer**