

THE PUNJAB SCHOOL

A Project of



MAKKAH FOUNDATION

ANNUAL REPORT 2018

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

OUR VISION

We envisage ourselves as a nationally acknowledged School System grooming the new generation to be true embodiments of civic sense, and enkindling the love for the humanity in true Islamic perspective.

MISSION STATEMENT

The Punjab School is committed to pursuing excellence, providing financially affordable superior quality education aiming at producing academically proficient, committed and morally upright individuals, keen to contribute towards raising a harmonious fraternity.

TABLE of Contents

Vision & Mission Statement	03
Historical Background of Organization's Inception	04
Chief Executive Message	05
Members of the General Body of the Makkah Foundation	07
Members of the Governing Body of the Makkah Foundation	08
Academics	
Number of Admissions in Year 2018	10
Teachers Strength	10
Student Strength	10
Secondary School Examination Result 2018	11
Trainings / Workshops	
New Inductees training Workshop	14
In Service Training Workshops	15
Co-Curricular Activities	
Literary Activities	
Sports	
Glimpse of Co-Curricular Activity Week	
Financial Highlights	
Auditors Report	
Balance Sheet	
Income Expenditure Account	

HISTORICAL BACKGROUND OF ORGANIZATION'S INCEPTION

Syed Ihsan Ullah Waqas and Liaqat Baloch, eminent social workers, dreamt in early 1987 to set up a school of eminence that could provide quality education to the children of indigent and lower middle class at an affordable expense. They travelled to Saudi Arabia, USA and UK to muster support for materialization of their dream. Having been successful in mobilizing some old friends and philanthropists, a Trust namely Makkah Foundation consisting of eight members was registered in November 1987. In 1989, Mr. Liaqat Baloch managed allotment, through the good offices of Senator Dr. Basharat Elahi, of a piece of land measuring 66 kanals, on payment at government scheduled rates, in a comparatively underdeveloped area of southern Lahore in Township. The earth breaking ceremony of the Foundation's 1st educational venture was performed on 14th August, 1990. This School took a modest start with Preschool, Junior & Girls High School in April 1992 and Boys High School in April 1994 in three blocks of single-storey buildings. During the period of nine years, after its inception, some more philanthropists and social workers joined hands in promoting this cause that enabled us to add a separate block of Junior School, another storey of Preschool, and two floors each of Boys and Girls Schools in addition to constructing a multipurpose hall and a swimming pool. In order to meet certain codal requirements, a trust was revoked in 1996 and the Makkah Foundation was registered as a Society in 1996 under Societies Registration Act 1860.

By 2001, the School had become one of the leading schools of Lahore. Encouraged by this success, the Foundation extended the educational facilities to Kot Khawaja Saeed, another educationally backward area of Northern Lahore. School followed school in quick succession;

the third school of the chain, established in Johar Town, went functional in 2007. The fourth school of the chain, another state-of-the-art campus spreading over an area of 52 kanals went operative in 2013. This School Chain, a burgeoning scholastic entity, is presently operating four Campuses in Lahore with a student body of over 16,500 students.

CHIEF EXECUTIVE MESSAGE



The Punjab School established in 1992 in Township under the auspices of Makkah Foundation, stands out as one of the most prestigious chains of schools, which has gained singular recognition through its meritorious results during its short history, in tough competition with already established and most reputed schools of the province.

Primary aim of education is to develop the intellectual level of a child by stimulating his / her capacity of thinking, reasoning, analyzing through reading, and writing, listening and speaking skills. Memorizing things without understanding does not promote comprehension. We plan to give our children the first wholesome experience of joining the world of protected

environment under the umbrella of academically qualified and professionally experienced teachers for comprehensive development of personality.

We plan to ensure the provision of state-of-the-art facilities with even emphasis on outdoor and indoor co-curricular activities in the form of games like swimming, cricket, football, hockey, basketball, badminton, and table-tennis. Exposure to scouting, speech contests, quiz competitions, debates and declamations, art & craft exhibitions help the students gain confidence and excel gracefully in their practical life. Our stalwarts in sports are playing in national hockey and cricket teams. One of our students Salman Akbar is the captain of Pakistan Hockey team. Our Swimmers have won accolade in swimming at national and international level in age group levels.

These purpose-built educational campuses are equipped with modern facilities for imparting quality education with a view to producing students representative of true Muslim culture, imbued with zest for learning. we ensure to provide truly academic aura where parents can confidently entrust their progenies in the safe hands of professionally trained teaching staff, who have proved their mettle and competencies by producing exemplary results in academics and co-curricular activities at provincial and national levels. Entrust your child to a

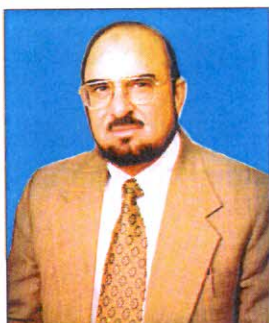
wholesome and environment of our system for carving him/her into a confident, competent and courageous citizen to contribute towards the wellbeing of a civilized society.

Your child is a sacred trust with us, and we undertake to infuse in him an insatiable urge for learning, leading towards the ultimate success. Parents' willing cooperation will surely facilitate the achievement of this gigantic task.

May Almighty Allah help us in the attainment of this cherished goal.

Amen!

SYED IHSAN ULLAH WAQAS



Dr. Ghulam Akbar Khan Niazi
Chairman

MEMBERS OF GENERAL BODY MAKKAH FOUNDATION



Mr. Liaqat Baloch
Vice Chairman



Prof. Khurshid Ahmad
Member



Dr. Ahmad Khan
Member



Mian Muhammad Khalid
Member



Engr. Hafeez Ullah Khan Niazi
Member



Khawaja Sheraz Mehmood
Member



Dr. Muhammad Bashir Ali Qureshi
Member



Mr. Farooq Shah
Member



Hafiz Muhammad Ahmad
Member



Raja Muhammad Akram
Member



Raja Muhammad Iqbal Khan
Member



Mr. Mazhar Ali Shah
Member



Syed Ihsan Ullah Waqas
Secretary General



Prof. Dr. Tahira Basharat
Member



Mr. Rubina Syed
Member



Mrs. Tanveer Ijaz
Member

MEMBERS OF THE GOVERNING BODY



Dr. Ghulam Akbar Khan Niazi
Chairman



Mr. Liaqat Baloch
Vice Chairman



Mian Muhammad Khalid
Member



Dr. Ahmad Khan
Member



Khawaja Sheraz Mehmood
Member



Raja Muhammad Akram
Member



Mrs. Tanveer Ijaz
Member



Syed Ihsan Ullah Waqas
Secretary General

ACADEMICS

NO OF ADMISSIONS IN 2018

Township Campus	-	719
Johar Town Campus	-	428
Kot Khawaja Saeed Campus	-	431
Khayaban-e-Jinnah Campus	-	1063
Total	-	2641

STUDENT STRENGTH

The Punjab School has a student Body of **17,008** Students. The campus wise breakdown is as under:

		<u>TS</u>		<u>KKS</u>		<u>JT</u>		<u>KJ</u>		<u>Total</u>	
		<u>Girls</u>	<u>Boys</u>	<u>Girls</u>	<u>Boys</u>	<u>Girls</u>	<u>Boys</u>	<u>Girls</u>	<u>Boys</u>	<u>Girls</u>	<u>Boys</u>
a.	Preschool	599	646	343	471	399	398	700	799	2,041	2,314
b.	Junior School	629	960	467	614	575	524	789	1,110	2,460	3,208
c.	Girls High School	1,253	-	470	-	686	-	1,085	-	3,494	-
d.	Boys High School	-	1,263	-	665	-	696	-	867	-	3,491
		<u>2,481</u>	<u>2,869</u>	<u>1,280</u>	<u>1,595</u>	<u>1,660</u>	<u>1,618</u>	<u>2,574</u>	<u>2,776</u>	<u>7,995</u>	<u>9,013</u>

TEACHERS STRENGTH

At present we have a total of 1,054 teachers:

		<u>TS</u>		<u>KKS</u>		<u>JT</u>		<u>KJ</u>		<u>Total</u>	
		<u>Ladies</u>	<u>Gents</u>	<u>Ladies</u>	<u>Gents</u>	<u>Ladies</u>	<u>Gents</u>	<u>Ladies</u>	<u>Gents</u>	<u>Ladies</u>	<u>Gents</u>
a.	Preschool	68	-	47	-	32	-	84	-	231	-
b.	Junior School	104	-	68	-	94	-	114	-	380	-
c.	Girls High School	74	-	35	-	37	-	67	-	213	-
d.	Boys High School	-	81	-	41	-	52	-	59	-	230
		<u>246</u>	<u>81</u>	<u>150</u>	<u>41</u>	<u>163</u>	<u>52</u>	<u>265</u>	<u>59</u>	<u>824</u>	<u>230</u>

SECONDARY SCHOOL EXAMINATION RESULT 2018

It is an occasion of immense gratification for The Punjab School that our students as usual produced excellent results in the Secondary School Examination 2018. A total of **1,16,468** Girls and **1,15,578** Boys appeared in this Examination held by the Board of Intermediate and Secondary Examination, Lahore. The students who have been placed among top ten positions are as under:



Ayesha Maryem, TS Campus
1054 Marks
Overall 2nd Position
Humanities Group



Ayesha Sabir, TS Campus
1084 Marks
7th Position, Science Group



Fizza Liaqat, JT Campus
1083 Marks
8th Position, Science Group



Aliha Wahab, JT Campus
1082 Marks
9th Position, Science Group



Sibgha Zeshan, TS Campus
1081 Marks
10th Position, Science Group



Samin Ejaz, TS Campus
1081 Marks
10th Position, Science Group



Maheen Khalid, JT Campus
1081 Marks
10th Position, Science Group

It is also a matter of great satisfaction that The Punjab School has maintained consistent track record of achievements in the wake of very tough competition among the established institutions. With the grace of Almighty Allah we have proven our excellence, this year as well, by obtaining excellent grades. The detail is as under:-

a. <u>Science Group</u>	<u>TS Campus</u>		<u>KKS Campus</u>		<u>JT Campus</u>		<u>KJ Campus</u>		<u>Total</u>	
	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls
(1) No of students appeared	215	155	91	52	112	122	44	36	462	365
(2) No of students passed	215	155	91	52	112	122	44	36	462	365
(3) No of A+ & A Grade	185	154	81	49	99	120	38	35	403	358
	(86%)	(99%)	(89%)	(94%)	(88%)	(98%)	(86%)	(97%)	(87%)	(98%)
b. <u>Humanities Group</u>										
(1) No of students appeared	-	31	-	7	-	13	-	-	-	51
(2) No of students passed	-	31	-	7	-	13	-	-	-	51
(3) No of A+ & A Grade	-	23	-	7	-	7	-	-	-	37
		(74%)		(100%)		(54%)				(73%)

It is also a matter of real exuberance that, out of **827** Science students, **150** have secured 1050 or more marks while **366** students have secured 1000 or more marks out of a total of 1100. The detail is as under:-

	<u>TS Campus</u>		<u>JT Campus</u>		<u>KKS Campus</u>		<u>KJ Campus</u>	
	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls
1050 or More	21	44	10	7	12	37	4	15
1000 or More	82	94	34	23	21	78	12	22

TRAININGS / WORKSHOPS

NEW INDUCTEES TRAINING SESSION 2018

- Rules and Regulations
- Job Description of a Teacher
- Classroom Management
- Instructions Regarding Classwork / Homework
- Instructions for Notebooks Checking and Rechecking
- Examination System and Assessment
- Lesson Planning



IN SERVICE TRAININGS



Dr Muhammad Arshad Shakeel
Senior Scientist
In
Nawaz Sharif University of Agriculture
Multan
sharing his ideas with the Headteachers on
Working in Tough Environment



Ms Zarin Sohaib
from
FROBEL Institution
sharing her views with the Headteachers on
Effective Habits of Successful Educational
Leaders



Ms Maryam Ubaid
ECE Trainer Expert
in
Prenatal Learning and Early Childhood Education
Principal Ashab-e Suffa Model School
Faisalabad
sharing her views on "How to Develop Integrated
Curriculum at Preschool Level"



Ms Khadija Khan
Oxford University Press
Resource Person giving a session on Teaching of
Spellings through Phonics at Preschool Level

IN SERVICE TRAININGS

Dr. Nazish Imran, Head, Department of Child & Family Psychiatry, King Edward Medical University, Lahore & **Dr. Iram Zohra Bukhari**, Senior Clinical Psychologist, Psychology Department, Services Hospital, Lahore sharing her ideas on **“Burn out in Teachers”** & **“How to Handle Negative Thinking with a Focus on Developing Positive Attitude”**



CO-CURRICULAR ACTIVITIES

LITERARY ACTIVITIES

1. NAAT COMPETITION - UNIVERSITY OF THE PUNJAB. Girls School and Boys School Township participated and got 1st positions.
2. QIRAT COMPETITION - UNIVERSITY OF THE PUNJAB. Girls School and Boys School Township participated and our students have secured all 1st three positions.
3. ESSAY WRITING (ENGLISH) - UNIVERSITY OF THE PUNJAB. Girls School Township participated and our students secured 2nd and 3rd positions.
4. PAINTING COMPETITION - UNIVERSITY OF THE PUNJAB. Girls School Township participated and our students secured 1st and 2nd positions.
5. DECLAMATION ENGLISH & URDU - UNIVERSITY OF THE PUNJAB. Girls School and Boys School Township participated and our students have secured 1st three positions.
6. POSTER MAKING COMPETITION - SUPARCO. Two students of Girls School Township participated in the competition and secured 3rd positions at regional level.
7. DECLAMATION URDU - SUPARCO. Girls School Township participated and got 2nd position at regional level.
8. CALIGRAPHY COMETITION - SUPARCO. Two students of Girls School Township participated in the competition and secured 1st positions at regional level.
9. 2ND THE EDUCATIONIST, ALL PAKISTAN CO-CURRICULAR COMPETITIONS. In collaboration with NAB, HEC, PHEC, University of The Punjab and other partner organizations were held in April, 2018. The Punjab School Township Lahore and Institutions from all over Pakistan have participated. The Punjab School Township second time lifted winner trophy and received 1 Lac cash prize.



EPIC INTER SCHOOL QIRAT COMPETITION. Held on 3rd March 2018, one of our students of Boys School Township has secured 2nd Position among 22 Schools who have participated the competition.



SPORTS

PUNJAB AGE GROUP SWIMMING COMPETITION. Held on 8th April 2018 at International Swimming Pool, Qaddafi Stadium, Lahore.

(1)	Gold Medals	-	3
(2)	Silver Medals	-	5
(3)	Bronze Medals	-	2

GLIMPSE OF CO CURRICULAR ACTIVITY WEEK 2018



FINANCIAL HIGHLIGHTS

INDEPENDENT AUDITOR'S REPORT

To the members of "Makkah Foundation Society".

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of "Makkah Foundation Society" which comprise the balance sheet as at June 30, 2018 and statement of comprehensive income, the statement of changes in fund, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to explanation given to us, the balance sheet, statement of comprehensive income, the statement of changes in funds and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan for Not for Profit Organization issued by the Institute of Chartered Accountant of Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in annual report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read information and, in doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact otherwise we have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

Management is responsible for preparation and fair presentation of the financial statements in accordance with the accounting standards as applicable in Pakistan for Not for Profit Organization issued by the Institute of Chartered Accountant of Pakistan and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Board of Members is responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide audit basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of members with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of members, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements


Based on our audit, we further report that in our opinion:

- a) Proper books of accounts have been kept by the Society as required by the applicable accounting standards in Pakistan for Not for Profit Organization issued by the Institute of Chartered Accountant of Pakistan;
- b) the balance sheet, the statement of comprehensive income, the statement of changes in funds and statement of cash flows together with notes thereon have been drawn up in conformity with the applicable accounting standards in Pakistan for Not for Profit Organization issued by the Institute of Chartered Accountant of Pakistan and are in agreement with the books of accounts and returns;
- c) investments made, expenditure incurred during the year were for the purpose of Society's business; and
- d) No zakat was deductible at source under the Zakat and Usher Ordinance 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Munawar Hussain.

Lahore:

December 06, 2018


MUNAWAR ASSOCIATES
Chartered Accountants

Makkah Foundation Society
Balance Sheet as at June 30, 2018

	2018			2017		
	Restricted Designated Asset Fund	General Fund	Total	Restricted Designated Asset Fund	General Fund	Total
NOTE	-----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	993,731,742
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	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	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>
					<u>1,378,433,432</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 Comprehensive Income
For the year ended June 30, 2018

		2018			2017			
NOTE		Un-Restricted	Restricted	Total	Un-Restricted	Restricted	Total	
-----Rupees-----				-----Rupees-----				
INCOME								
	Tuition and other fees	15	293,609,419	-	293,609,419	276,003,635	-	276,003,635
	Fee share on assets designated from restricted fund	15.1	-	162,645,319	162,645,319	-	140,657,765	140,657,765
	Other income	16	2,178,829	-	2,178,829	1,778,427	-	1,778,427
	Income on assets designated from restricted fund	21	-	33,920,943	33,920,943	-	31,141,739	31,141,739
			<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								
	Salaries, allowances and other benefits	17	190,122,316	-	190,122,316	176,750,194	-	176,750,194
	Utilities	18	6,055,058	-	6,055,058	5,021,636	-	5,021,636
	Financial relief	19	23,281,311	-	23,281,311	23,565,095	-	23,565,095
	Examination stationery		1,682,119	-	1,682,119	1,589,101	-	1,589,101
	Book fare		-	-	-	-	-	-
	Repair and maintenance	20	5,553,328	-	5,553,328	9,144,125	-	9,144,125
	Depreciation on assets designated from restricted funds	21	-	33,920,943	33,920,943	-	31,141,739	31,141,739
	Others	22	4,141,040	-	4,141,040	6,005,081	-	6,005,081
			<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								
	Salaries, allowances and other benefits	17	10,006,438	-	10,006,438	9,302,642	-	9,302,642
	Utilities	18	318,687	-	318,687	264,297	-	264,297
	Printing and stationery		2,030,917	-	2,030,917	890,659	-	890,659
	Travelling and conveyance		96,195	-	96,195	164,100	-	164,100
	Vehicle running and Maintenance		2,602,307	-	2,602,307	2,489,858	-	2,489,858
	Generator running and Maintenance		931,676	-	931,676	1,451,863	-	1,451,863
	Repair and Maintenance	20	617,036	-	617,036	1,016,014	-	1,016,014
	Medical expenses		150,341	-	150,341	217,117	-	217,117
	Legal & professional charges	23	1,285,947	-	1,285,947	465,525	-	465,525
	Fee and taxes		741,092	-	741,092	863,638	-	863,638
	Promotional charges		140,764	-	140,764	29,200	-	29,200
	Others	24	2,775,494	-	2,775,494	2,799,251	-	2,799,251
			<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>
ATTRIBUTE TO:								
	General Fund		43,256,182	-	43,256,182	35,752,665	-	35,752,665
	Restricted Designated Asset Fund		-	173,201,044	173,201,044	-	148,048,978	148,048,978
			<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