

ZIA SIDDIQUE FOUNDATION
ISLAMABAD

ANNUAL REPORT
JUNE 30, 2015



ZIA SIDDIQUE FOUNDATION

Committed To Uplift The Destitute

POVERTY ALLEVIATION AND SOCIAL DEVELOPMENT THROUGH EMPLOYABLE SKILLS,
EDUCATION, HEALTH, WOMEN EMPOWERMENT, PEACE AND INTERFAITH HARMONY

Director's Report STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The directors are responsible for preparing the annual report and the financial statements in accordance with the requirements of the "Guideline for Accounting and Financial Reporting by Non-Government Organizations issued by the Institute of Chartered Accountants of Pakistan (ICAP)" and Generally Accepted Accounting Practice in Pakistan.

Law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the foundation and excess of expenditure of the foundation for that period. In preparing the financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial Statements. The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with the requirements of the "Guideline for Accounting and Financial Reporting by Non-Government Organizations issued by the Institute of Chartered Accountants of Pakistan (ICAP)" and Generally Accepted Accounting Practice in Pakistan.

BOOKS OF ACCOUNT

The measures taken by the directors to secure compliance with the foundation's obligation to keep proper books of account are the use of appropriate systems and procedures and employment of competent persons. The books of account are kept at Zia Siddique Foundation Office in Rawalpindi.

PRINCIPAL ACTIVITIES AND PERFORMANCE OF THE BUSINESS AND OF ITS POSITION

In Zia Siddique Foundation people dedicated to serving people in need of emergency and long-term medical care, nutritional rehabilitation, education opportunities, vocational training, job placement. The foundation seeks to maximize the potential of its scope. This is accomplished within the context of the family and the community whenever possible and always with love and respect for the dignity of people involved.

It feels like an honor to present the financial report for the year 2013. This year was the busiest for the organization. whole organization has been working very hard to achieve the targets derived from previous

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Website: www.ziasiddiqfoundation.com Email: zsfoundation@yahoo.com



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year. This year saw one of the worst floods in the history of Pakistan. To cover the dark side of flood effects this report will not be enough, but on the other side it was also one of the busiest year for our organization.

GROSS RECEIPTS

Gross Receipts for the year ended June 30, 2015 was Rs. 34,465,285/-

PRINCIPAL RISKS AND UNCERTAINTIES

In common with other charities of our size we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the Directors keep under constant review. We have considered the major risks to which the charity is exposed and are satisfied that systems are in place and new systems will be put in place as and when necessary to mitigate its exposure to major risks.

AUDITORS

The auditors Messer M.A.Chaudhri & Co. Chartered Accountants retire and offer themselves for appointment. The Audit Committee recommends the reappointment of Messer M.A.Chaudhri & Co.. Chartered Accountants as auditors for the financial year ending June 30, 2016.

On behalf of the Board

MUHAMMAD SIDDIQUE
Chief Executive

September 27, 2015
Islamabad

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AUDITORS' REPORT TO THE BOARD OF EXECUTIVE COMMITTEE

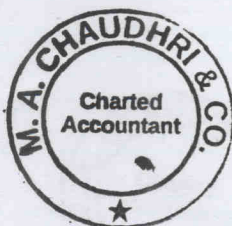
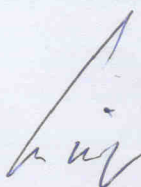
We have audited the annexed balance sheet of **ZIA SIDDIQUE FOUNDATION** as at June 30, 2015 and the related income & expenditure account, cash flow statement and statement of changes in accumulated fund together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year then ended.

These financial statements comprises of projects undertaken by Zia Siddique Foundation. It is the responsibility of the board of executive committee of Zia Siddique Foundation to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the requirements of the "Guideline for Accounting and Financial Reporting by Non-Government Organizations issued by the Institute of Chartered Accountants of Pakistan (ICAP)". Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

In our opinion the financial statements present fairly in all material respect the financial position of **ZIA SIDDIQUE FOUNDATION** as at June 30, 2015 and its Financial activities, its cash flows and changes in funds together with the notes forming part thereof, conform with the "Guideline for Accounting and Financial Reporting by Non-Government Organizations issued by the Institute of Chartered Accountants of Pakistan (ICAP)" for the year then ended.

Gujranwala
September 29, 2015



M.A.Ch-e Co
M.A. Chaudhri & Co
Mubarak A. Chaudhri
Engagement Partner.

ZIA SIDDIQUE FOUNDATION
BALANCE SHEET
AS ON JUNE 30, 2015

PROPERTY AND ASSETS	NOTES	2015	2014
Fixed Assets			
At WDV	4	3,848,287	4,304,786
CURRENT ASSETS:			
Advances, Deposits & Pre-payments	5	2,098,922	2,141,792
Tax Deducted at Source		523	523
Cash at Bank	6	2,961,377	1,611,698
Cash in Hand		134,677	69,431
		5,195,499	3,823,444
	Rupees	9,043,786	8,128,230
CAPITAL AND LIABILITIES			
Fund Account		7,176,230	10,702,503
Add:- Excess of Income over Expenditure		1,782,908	(3,526,273)
		8,959,138	7,176,230
CURRENT LIABILITIES:			
Payables - Staff Salaries & Expenses		-	952,000
Accrued Expenses		20,500	-
Income Tax Payable		64,148	-
		84,648	952,000
	Rupees	9,043,786	8,128,230

The Annexed notes from 1 to 9 form an integral part of these financial statements

CHIEF EXECUTIVE

DIRECTOR



ZIA SIDDIQUE FOUNDATION
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	NOTES	2015	2014
Net Tuition / Admission Fee		2,795,150	3,227,213
Registration Fee		-	12,000
Donation Received Locally	7	5,222,358	876,285
Donation Punjab Skill Development Foundation		15,354,460	14,282,796
Donation Pakistan Bait-ul-Mall		11,700.00	-
Donation W.V		944,400	302,400
Donation NVC		-	70,000
Donation FATA		9,726,548	-
Hospital Fee & Medicine Charges		-	47,860
Test Interview Fee		375,842	1,443,393
Other Income (Bank Profit)		34,827	2,532

Gross Receipts **34,465,285** **20,264,479**

Less: Administrative & General Expenses

Staff Salaries & Allowances	7,404,793	8,704,339
Security Service charges	146,300	
Electricity, Water & Gas Charges	709,439	1,148,198
Telephone, Postage & Telegram	250,038	275,622
Tv Cable Bill	2,700	1,850
Hostel Rent	3,275,677	1,702,594
Printing & Stationery	226,289	294,678
Computer Accessories	23,150	43,885
University / Board / Exams Fee	10,000	182,565
Convocations & Functions Expenses	6,660	49,180
Advertisement	212,675	265,685
Entertainment	261,306	324,991
Traveling & Conveyance	997,190	505,918
Newspapers & Periodicals	6,082	9,817
Repair & Maintenance	87,436	325,211
Donations	6,209,763	5,000
Fuel for Generator	18,460	105,000
Vehicles Running & Maintenance	415,092	622,687
Audit & Legal Fee	248,870	312,300
Mess Expenses	5,616,837	1,604,408
Clothing & Laundry	451,050	162,895
Prizes, Awards & Stipends	4,647,936	5,077,816
Medicines Purchased	-	31,788
Internet Expenses	5,000	29,870
Medical Expenses	1,272	2,398
Miscellaneous Including Bank Charges	113,881	196,589
Sports Expenses	6,785	2,046
Laboratory Chemicals etc	29,700	-
Commission Expenses-PSDF	-	-
Consumable Goods	595,664	1,070,422
Hostel consumable Material	-	-
Property Tax	243,033	200,000
Gardening Expense	-	15,550
Registration Fee	2,800	3,000
Depreciation	456,499	514,450
	32,682,377	23,790,752

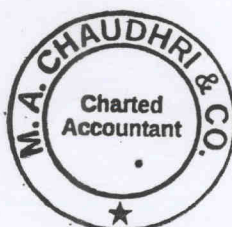
Excess of Income over Expenditure

1,782,908 **(3,526,273)**

The Annexed notes from 1 to 9 form an integral part of these financial statements

CHIEF EXECUTIVE

[Signature]



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DIRECTOR

ZIA SIDDIQUE FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015

	2015	2014
CASH FLOW FROM OPERATING ACTIVITIES		
Excess of Expenditure over Income	1,782,908	(3,526,273)
Adjustment for non cash items		
Add: Depreciation	456,499	514,450
	2,239,407	(3,011,823)
Working Capital Changes		
Advances, Deposits & Pre-payments	42,870	(47,320)
Unadjusted Withholding Tax	-	4,325
Accrued Expenses & other payable	84,648	
Accounts Payables	(952,000)	931,500
	(824,482)	888,505
Cash provided / (used) by Operating activities	1,414,925	(2,123,318)
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	-	(198,760)
	-	(198,760)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Fund Account	-	-
Increase / (Decrease) in Cash & Cash Equivalents	1,414,925	(2,322,078)
Cash & Cash Equivalents at the beginning of the Year	1,681,129	4,003,207
Cash & Cash Equivalents at the end of the Year	3,096,054	1,681,129

The Annexed notes from 1 to 9 form an integral part of these financial statements

CHIEF EXECUTIVE

DIRECTOR



ZIA SIDDIQUE FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Rupees
Balance as at June 30, 2013	6,450,578
Donations received	35,250,795
Funds utilize for Administrative & General Expenses	<u>(30,998,870)</u>
Balance as at June 30, 2014	10,702,503
Donations received	20,264,479
Funds utilize for Administrative & General Expenses	(23,790,752)
Balance as at June 30, 2015	<u><u>7,176,230</u></u>

The Annexed notes from 1 to 9 form an integral part of these financial statements

CHIEF EXECUTIVE


DIRECTOR



ZIA SIDDIQUE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2015

1. THE FOUNDATION AND ITS OPERATION:

The Foundation was established for the welfare of the needy persons of the society and registered u/s 42 with Securities and Exchange Commission of Pakistan. The Foundation is purely Non-Government Organization and main purpose is to provide Social Education, Health Care and all kinds of research facilities (in applied field)

2. STATEMENT OF COMPLIANCE

- These financial statements have been prepared in accordance with the requirements of the "Guideline for Accounting and Financial Reporting by Non-Government Organizations issued by the Institute of Chartered Accountants of Pakistan (ICAP)"

3. SIGNIFICANT ACCOUNTING POLICIES:

The principal accounting policies, which have been adopted in the preparation of the Foundation's account, are as follows;

3.1 Presentation

The financial statements include the activities of different projects being undertaken by Zia Siddique Foundation.

The financial statements are prepared in Pak Rupee being the functional currency of the entity.

3.2 Accounting Convention

- The financial statements have been prepared under the historical cost convention.

3.3 Fixed Assets

- Fixed Assets are Stated at cost less accumulated depreciation provided on a diminishing balance method at the rates mentioned in the relevant note.
- Full year depreciation is charged irrespective of its date of purchase during the year
- No depreciation is charged on assets deleted/sold during the year.

3.4 Impairment

The carrying amount of the foundation's assets are reviewed at each balance sheet date to identify circumstances indicating impairment loss. If any such indications exist, the recoverable amounts of such assets are estimated and impairment losses are recognized in the profit and loss account.

3.5 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash in hand and bank balances

3.6 Fund Accounting

The accounts of Zia Siddique Foundation are maintained substantially in accordance with the principles of fund accounting. Under these principles, resources are classified for accounting and reporting purposes, into funds that are in accordance with activities specified by donor.



3.7 Revenue Recognition

Donations/grants received are recognized as income in the year of receipts.

3.8 Related Party Transaction

Transactions with related parties are executed at the contractual rates agreed by the parties mutually.

3.9 FIGURES:

- Have been rounded off to the nearest rupee.
- of previous year have been re-arranged wherever necessary for the purposes of comparison.

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4- SCHEDULE OF FIXED ASSETS:

PARTICULARS	COST		Rate	DEPRECIATION		W.D.V as at 30-Jun-15
	As at 01-Jul-14	addition/ deletion		As at 01-Jul-14	for the year	
					As at 30-Jun-15	
Furniture & Fixture	1,194,604	-	10%	696,617	49,799	448,188
Aluminium Machinery	197,155	-	10%	19,716	17,744	159,695
Laboratory Equipment	200,075	-	10%	57,196	14,288	128,591
Weapons	39,800	-	10%	17,716	2,208	19,876
Hospital Equipment & Machinery	6,782,970	-	10%	3,863,125	291,985	2,627,860
Library Books	142,471	-	10%	67,956	7,452	67,063
Vehicle (Ambulance)	400,000	-	20%	316,114	16,777	67,109
Computer & Office Equipment	1,149,721	-	20%	989,141	32,116	128,464
Boards, Hoarding & Neon Signs	241,315	-	10%	138,625	10,269	92,421
Electric Equipments	133,448	-	10%	51,866	8,158	73,424
Crockery & Cutlery	47,605	-	10%	22,035	2,557	23,013
Sewing Machines	48,000	-	20%	32,271	3,146	12,583
Rupees 2015	10,577,164	-		6,272,378	456,499	3,848,287
Rupees 2014	10,378,404	198,760		5,757,928	514,450	4,304,786

CHIEF EXECUTIVE

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DIRECTOR

5- Advances, Deposits & Prepayments

	2015	2014
Advances	1,726,101	1,751,101
Advance against Expenses	78,371	105,691
Security Deposit	294,450	285,000
Rupees	2,098,922	2,141,792

6- Cash at Bank

	Account No.	2015	2014
Standard Chartered Bank	(10-3875350-01)	4,604	4,604
Habib Bank Limited	(1620-00031664-01)	22,826	57,602
Habib Bank Limited	(1620-7100069-03)	16,129	4,009
United Bank Limited	(010-3464-1)	1,944,321	81,481
Soneri Bank	(2012131395)	-	10,093
Silk Bank	(2003278886)	973,497	1,453,909
Rupees		2,961,377	1,611,698

7- Donation Received Locally

Amount received in bank under this head is from Mr. Muhammad Siddique and his family members.

8- Date of authorization

These financial statements were authorized for issue by the Management of the concern on 27-09-2015.

9- General**9-1 No. of Employees**

Total number of employees of the concern as at June 30, 2015 was 30.

CHIEF EXECUTIVE

DIRECTOR

