

MOVE (PAKISTAN) FOUNDATION
Financial Statements
For the year ended 30 June 2019

AUDITORS' REPORT TO THE GOVERNING BODY

We have audited the annexed balance sheet of the **MOVE (Pakistan) Foundation** as at **30 June 2019**, the related income and expenditure account and cash flow statement together with the notes forming part thereof (here-in-after referred to as the financial statements for the year then ended).

It is the responsibility of the governing body to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly in all material respects the financial position of the Foundation as at **30 June 2019** and of its deficit for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Karachi: 03-12-19


Imran Hasan & Co.
Imran Hasan & Co.
Chartered Accountants

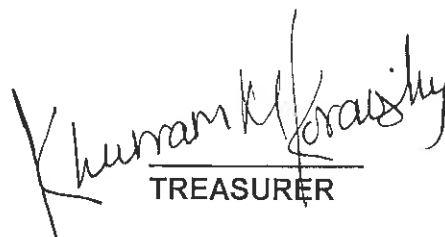


MOVE (Pakistan) Foundation
Balance Sheet
As at 30 June 2019

	<i>Note</i>	2019 (Rupees)	2018 (Rupees)
FOUNDATION FUND	3	<u>1,274,275</u>	<u>2,643,916</u>
CURRENT LIABILITIES			
Creditors		210,000	90,000
Accrued Expenses		60,000	30,000
		<u>270,000</u>	<u>120,000</u>
		<u>1,544,275</u>	<u>2,763,916</u>
NON CURRENT ASSETS			
Fixed Assets - net	4	915,517	1,077,079
CURRENT ASSETS			
Cash and Bank Balances	5	627,518	1,685,597
Advances, Deposits and Prepayments		1,240	1,240
		<u>628,758</u>	<u>1,686,837</u>
NET ASSETS		<u>1,544,275</u>	<u>2,763,916</u>

These accounts should be read in conjunction with the attached notes.


**HONARARY GENERAL
 SECRETARY**


TREASURER




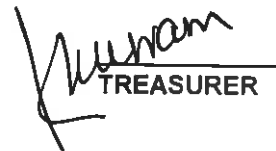
MOVE (Pakistan) Foundation
Income and Expenditure Account
For the year ended 30 June 2019

	2019 (Rupees)	2018 (Rupees)
INCOME		
Donation	7,996,270	9,144,233
EXPENDITURE		
Salaries and Wages	4,133,455	3,676,700
Educational Support Program	3,035,910	3,100,000
Legal and Professional	-	89,960
Diabetic and Medical Centre Support Program	1,229,721	1,375,360
Printing and Stationary	97,890	23,893
Utilities	433,171	330,672
Repair and Maintenance	94,497	123,827
Advertising & Marketing	-	1,300
Insurance	-	26,666
Travelling and Conveyance	56,300	60,270
Communication	38,925	33,300
Other Operating Expense	50,695	30,647
Bank Charges	3,785	2,199
Depreciation	161,562	190,073
Audit Fee	30,000	30,000
	9,365,911	9,094,867
(Deficit) / Surplus transferred to the General Fund	<u>(1,369,641)</u>	<u>49,366</u>

2019

These accounts should be read in conjunction with the attached notes.


**HONARARY GENERAL
 SECRETARY**


TREASURER



MOVE (Pakistan) Foundation

Cash Flow Statement

For the year ended 30 June 2019

	2019 (Rupees)	2018 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) / Surplus for the year	(1,369,641)	49,366
Adjustments for non cash items:		
Depreciation	161,562	190,073
Surplus before changes in working capital	(1,208,079)	239,439
Working capital changes		
Decrease / (Increase) in advances	-	-
Increase / (Decrease) in creditors and accrued expenses	150,000	30,000
Net cash flow from operating activities	(1,058,079)	269,439
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure - net	-	-
Net outflow from investing activities	-	-
Net increase in cash and cash equivalents	(1,058,079)	269,439
Cash and cash equivalents at the beginning of the year	1,685,597	1,416,158
Cash and cash equivalents at end of the year	627,518	1,685,597

These accounts should be read in conjunction with the attached notes.



HONARARY GENERAL
SECRETARY



TREASURER



Move (Pakistan) Foundation

Notes to the Accounts

For the year ended 30 June 2019

1. STATUS AND NATURE OF OPERATIONS

Move (Pakistan) Foundation was incorporated on 3 August 2007 under the Societies Registration Act, 1860. The primary objectives of the foundation are to provide quality medical facilities and health care at affordable charges and to setup / assist educational institutions and to promote professional technical education.

2. ACCOUNTING POLICIES

2.1 Accounting Convention

These financial statements have been prepared in accordance with the historical cost convention.

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan.

2.2 Income Recognition

Donations are recognized as and when such donations are received.

2.3 Fixed Assets

These are stated at written down value. Depreciation is charged to income applying the written down value method. Full year's depreciation is charged in the year of purchase whereas no depreciation is charged in the year of sale.

2.4 Cash and Cash Equivalents

Cash and cash equivalents include cash at bank in current account.

3. FOUNDATION FUND

	2019 (Rupees)	2018 (Rupees)
Opening Balance	2,643,916	2,594,550
(Deficit) / Surplus for the year	(1,369,641)	49,366
Balance as at 30 June	<u>1,274,275</u>	<u>2,643,916</u>



4 FIXED ASSETS

Particulars	COST		DEPRECIATION			Rate	Written Down Value as at 30 June 2019
	As at 01 July 2018	As at 30 June 2019	As at 01 July 2018	For the year	As at 30 June 2019		
	As at 01 July 2018	As at 30 June 2019	As at 01 July 2018	For the year	As at 30 June 2019		
Computers Equipment	132,700	132,700	99,939	4,914	104,853	15%	27,847
Office Equipment	290,750	290,750	223,406	10,102	233,508	15%	57,242
Furniture and Fixtures	113,922	113,922	86,865	4,059	90,924	15%	22,999
Lab Equipment	3,629,555	3,629,555	2,679,639	142,487	2,822,126	15%	807,429
2019	4,166,927	4,166,927	3,089,848	161,562	3,251,410		915,517
2018	4,166,927	4,166,927	2,899,775	190,073	3,089,848		1,077,079



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5. CASH AND BANK BALANCES

	2019 (Rupees)	2018 (Rupees)
Cash in hand	1,641	8,770
Cash at bank – in current account	625,877	1,676,827
	<u>627,518</u>	<u>1,685,597</u>

6. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

Financial instruments carried on the balance sheet of the Foundation include bank balances and accrued expenses.

Interest / Mark-up Rate Risk

The financial assets and liabilities of the Foundation do not carry / bear any interest / mark-up.

Fair value

The carrying amount of financial assets and liabilities are estimated to approximate their fair values.

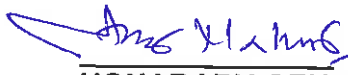
Credit Risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties failed completely to perform as contracted. The Foundation endeavors to mitigate its credit risk by monitoring the credit worthiness of its counter parties.

7. GENERAL

7.1 Previous year's figures have been re-arranged and re-grouped, wherever necessary, for the purposes of comparison.

7.2 These financial statements were authorised for issue in the Trustees meeting held on 03-12-19 ^{min}


HONARARY GENERAL
SECRETARY


TREASURER

