



**REPORT TO THE MEMBERS**

We have reviewed the accompanying Balance sheet as at June 30, 2020 and Income and Expenditure Accounts for the year then ended (hereinafter referred as the Financial Statements) of **Nice Welfare Society, Lahore**. The preparation of these financial statements is the responsibility of the Management. Our responsibility is to express our opinion on these financial statements based on our review.

In our opinion, these financial statements gives a true and fair view of the financial position of the Society as at June 30, 2020 and of the results of its operations for the year then ended and are in accordance with the books of accounts presented to us.

Lahore.

Dated: **11 JAN 2021**



*Yameen Riaz & Co.*

**Yameen Riaz and Company  
Chartered Accountants.**

## Nice Welfare Society

### Balance Sheet As at June 30, 2020

	Rupees 2020	Rupees 2019
<b>Fixed Assets</b>	<b>290,108</b>	360,715
<b>Current Assets</b>		
Advances, deposits and prepayments	<b>160,000</b>	120,000
Cash and bank balances	<b>1,164,166</b>	653,492
	<b>1,324,166</b>	773,492
<b>Total Assets</b>	<b>1,614,274</b>	<b>1,134,207</b>
<b>Represented by:</b>		
<b>General Fund</b>		
Opening Balance	<b>1,134,207</b>	953,285
Add: Excess of income over expenditure	<b>365,320</b>	180,922
	<b>1,499,527</b>	1,134,207
Bill Payable	<b>114,747</b>	-
<b>Total Liability</b>	<b>1,614,274</b>	<b>1,134,207</b>

  
**General Secretary**

GENERAL SECRETARY  
NICE Welfare Society  
LAHORE

  
**Finance Secretary**


FINANCE SECRETARY  
NICE Welfare Society  
LAHORE



## Nice Welfare Society

### Income and Expenditure Account For the period ended June 30, 2020

	Rupees 2020	Rupees 2019
<b>INCOME</b>		
Donations and Membership	<u>3,802,500</u>	<u>3,056,659</u>
<b>EXPENDITURE</b>		
<b>Administrative and General Expenses</b>		
Office Rent	640,800	492,000
Staff Salary	1,720,534	690,000
Elec. Bill	141,661	59,484
Gas Bill	9,320	1,020
PTCL/Internet/ Fax Exp.	115,736	68,364
Water Bill	4,960	12,000
Advertisement	-	146,370
NewsPaper Bill	-	3,130
Entertainment Exp.	-	48,308
Repair & Mintanice	41,141	2,900
Stationary	-	121,909
TCS	28,169	156,276
Consultancy Fee of Training	30,000	312,000
Salary / Educational Salary/Internship	235,000	355,000
Passing Out Ceremony	-	74,000
Donations and grants	46,500	67,000
Depreciation	70,607	89,945
Misc. Expenses	352,752	176,031
	<u>3,437,180</u>	<u>2,875,737</u>
<b>Excess of Expenditure Over Income</b>	<u><u>365,320</u></u>	<u><u>180,922</u></u>

  
**General Secretary**  
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NICE Welfare Society  
LAHORE

  
**Finance Secretary**  
FINANCE SECRETARY  
NICE Welfare Society  
LAHORE




## Nice Welfare Society

Notes to the Financial Statements  
For the year ended June 30, 2020.

### 3 Operating Fixed Assets

Particulars	Book Value			Depreciation		W.D.V As On 6/30/2020
	As on 7/1/2019	Addition (Deletion)	As on 6/30/2020	Rate %	For the year	
Motor Vehical	59,500	-	59,500	15%	8,925	50,575
Office Equipment	66,000	-	66,000	40%	26,400	39,600
Furniture & Fittings	235,215	-	235,215	15%	35,282	199,933
	<b>360,715</b>	-	<b>360,715</b>		<b>70,607</b>	<b>290,108</b>

  
GENERAL SECRETARY  
NICE Welfare Society  
LAHORE



  
FINANCE SECRETARY  
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