



REPORT TO THE MEMBERS

We have reviewed the accompanying Balance sheet as at June 30, 2021 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, 2021 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: October 05, 2021.

Yameen Riaz & Co

**Yameen Riaz and Company
Chartered Accountants.**

Nice Welfare Society

Balance Sheet As at June 30, 2021

	Rupees 2021	Rupees 2020
Fixed Assets	337,380	290,108
Current Assets		
Advances, deposits and prepayments	160,000	160,000
Cash and bank balances	<u>603,852</u>	<u>1,164,166</u>
	763,852	1,324,166
Total Assets	<u>1,101,232</u>	<u>1,614,274</u>
Represented by:		
General Fund		
Opening Balance	1,614,274	1,134,207
Add: Excess of income over expenditure	<u>(713,042)</u>	<u>365,320</u>
	901,232	1,499,527
Loan from Akhuwat	200,000	-
Bill Payable	-	114,747
Total Liability	<u>1,101,232</u>	<u>1,614,274</u>

Saira Iqbal
General Secretary

GENERAL SECRETARY
NICE Welfare Society
LAHORE



Bushra Iqbal
Finance Secretary

FINANCE SECRETARY
NICE Welfare Society
LAHORE

Nice Welfare Society

Income and Expenditure Account For the period ended June 30, 2021

	Rupees 2021	Rupees 2020
INCOME		
Donations and Membership	<u>3,213,700</u>	<u>3,802,500</u>
EXPENDITURE		
Administrative and General Expenses		
Office Rent	929,280	640,800
Staff Salary	1,680,215	1,720,534
Elec. Bill	189,783	141,661
Gas Bill	910	9,320
PTCL/Internet/ Fax Exp.	109,370	115,736
Water Bill	13,320	4,960
Advertisement	39,880	-
NewsPaper Bill	20,070	-
Entertainment Exp.	22,040	-
Repair & Mintanice	27,995	41,141
Printing & Stationary	60,735	-
TCS	31,979	28,169
Consultancy Fee of Training	15,000	30,000
Salary / Educational Salary/Internship	362,000	235,000
Donations and grants	223,120	46,500
Depreciation	80,958	70,607
Bank Charges	917	-
Misc. Expenses	119,170	352,752
	<u>3,926,742</u>	<u>3,437,180</u>
Excess of Expenditure Over Income	<u>(713,042)</u>	<u>365,320</u>

Saira Iqbal

General Secretary

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NICE Welfare Society
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Finance Secretary

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Nice Welfare Society

Notes to the Financial Statements For the year ended June 30, 2021

3 Operating Fixed Assets

Particulars	Book Value			Depreciation		W.D.V As On 6/30/2021
	As on 7/1/2020	Addition (Deletion)	As on 6/30/2021	Rate %	For the year	
Motor Vehical	50,575	-	50,575	15%	7,586	42,989
Office Equipment	39,600	33,230	72,830	40%	29,132	43,698
Furniture & Fittings	199,933	95,000	294,933	15%	44,240	250,693
	290,108	128,230	418,338		80,958	337,380


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