



## **AUDITORS' REPORT**

We have reviewed the annexed Balance Sheet of **Nice Welfare Society** as of June 30, 2023, and the related Income and Expenditure Account together with the notes forming the part thereof for the year that ended (from now on referred as the financial statements)

The responsibility for preparing the financial statements, including adequate disclosure, is that of the entity's management. This includes the maintenance of accounting records and internal controls, the selection of accounting policies, and the safeguarding of the company's assets. Our responsibility is to express an opinion based on our agreed-upon procedures advised by the management.

We state that we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for our assignment, and we report that:

In our opinion, proper books of account have been kept by the company.

In our opinion:

- a) The financial statement has been drawn up in conformity with the accounting policies consistently followed by the management; and
- b) The business conducted and the expenditure incurred during the year were by the policies of the company.

*Yameen Riaz & Co.*

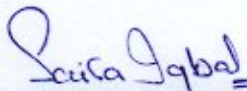
**Yameen Riaz and Company**  
Chartered Accountants

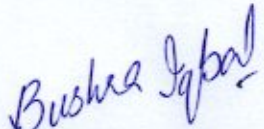
Date: October 31, 2023  
Lahore



**Nice Welfare Society**  
**Balance Sheet**  
**As at June 30, 2023**

	Notes	Rupees 2023	Rupees 2022
<b>Non Current Assets</b>	<b>1</b>	<b>272,197</b>	349,649
<b>Current Assets</b>			
Advances, deposits and prepayments		170,000	160,000
Cash and bank balances		1,323,653	1,209,736
Bills Receivable		168,870	155,440
		<b>1,662,523</b>	1,525,176
<b>Total Assets</b>		<b>1,934,720</b>	<b>1,874,825</b>
<b>Represented by:</b>			
<b>General Fund</b>			
Opening Balance		1,874,825	1,101,232
Add: Excess of income over expenditure		59,895	773,593
		<b>1,934,720</b>	1,874,825
Current Liabilities		-	-
<b>Total Fund and Liabilities</b>		<b>1,934,720</b>	<b>1,874,825</b>

  
**General Secretary**

  
**Finance Secretary**



**Nice Welfare Society**  
**Income and Expenditure Account**  
**For the period ended June 30, 2023**

	Rupees 2023	Rupees 2022
<b>INCOME</b>		
Donations and Membership	<u>5,198,610</u>	<u>4,564,560</u>
<b>EXPENDITURE</b>		
<b>Administrative and General Expenses</b>		
Office Rent	1,047,714	952,500
Staff Salary	3,086,536	1,909,330
Elec. Bill	362,198	275,123
Gas Bill	3,310	2,800
PTCL/Internet/ Fax Exp.	78,360	86,020
Water Bill	30,295	22,210
Advertisement	63,700	19,630
NewsPaper Bill	-	12,880
Printing & Stationary	76,370	14,530
TCS	29,277	27,385
Consultancy Fee of Training	20,000	15,000
Donations and grants	-	225,000
Depreciation	77,452	110,732
Medical Expenses	143,766	63,486
Bank Charges	427	522
Misc. Expenses	119,310	53,820
	<b>5,138,715</b>	<b>3,790,968</b>
<b>Excess of Income over Expenditure</b>	<u><u>59,895</u></u>	<u><u>773,593</u></u>

*Saira Iqbal*

**General Secretary**

*Bushra Iqbal*

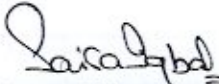
**Finance Secretary**

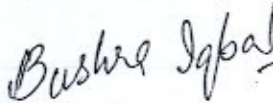
## Nice Welfare Society

### Notes to the Financial Statements For the year ended June 30, 2023

#### 1 Fixed Assets

Particulars	Book Value			Depreciation		W.D.V As On 6/30/2023
	As on 7/1/2022	Addition (Deletion)	As on 6/30/2023	Rate %	For the year	
Motor Vehicle	36,541	-	36,541	15%	5,481	31,060
Office Equipment	100,019	-	100,019	40%	40,008	60,011
Furniture & Fittings	213,089	-	213,089	15%	31,963	181,126
	<b>349,649</b>	<b>-</b>	<b>349,649</b>	<b>-</b>	<b>77,452</b>	<b>272,197</b>

  
General Secretary

  
Finance Secretary