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working world

**ENDOWMENT FUND TRUST FOR THE  
PRESERVATION OF THE HERITAGE OF SINDH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

Ernst & Young Ford Rhodes Sidat Hyder  
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## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of Endowment Fund Trust for the Preservation of Heritage of Sindh (the Trust) as at 30 June 2013, the related statement of income and expenditure and the statement of cash flows together with the notes forming part thereof (here-in-after referred to as the "financial statements"), for the year then ended.

### *Trustee's responsibility for the financial statements*

Trustees of the Trust are responsible for the preparation and fair presentation of these financial statements in accordance with the guideline for Accounting and Financial Reporting by Non-Government Organizations / Non-Profit Organizations as issued by the Institute of Chartered Accountants of Pakistan. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements give a true and fair view of the financial position of the Trust as at 30 June 2013, and of its financial performance and its cash flows for the year then ended in accordance with guideline for Accounting and Financial Reporting by Non-Government Organizations / Non-Profit Organizations as issued by the Institute of Chartered Accountants of Pakistan.



Chartered Accountants

Audit Engagement Partner: Arslan Khalid


Date: 20 August 2014


Karachi

**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2013**

|  | Note | 2013<br>Rupees       | 2012<br>Rupees       |
|--|------|----------------------|----------------------|
| <b>ASSETS</b>                              |      |                      |                      |
| <b>NON-CURRENT ASSETS</b>                  |      |                      |                      |
| Operating fixed assets                     | 6    | 6,552,172            | 6,631,285            |
| Long-term investment                       | 7    | <u>977,369,558</u>   | <u>976,228,559</u>   |
|  |      | 983,921,730          | 982,859,844          |
| <b>CURRENT ASSETS</b>                      |      |                      |                      |
| Short-term investment                      | 8    | 440,909,969          | 331,407,564          |
| Accrued interest on investments            |      | 39,548,008           | 39,116,721           |
| Deposits and other receivable              | 9    | 2,499,436            | 450,000              |
| Bank balance                               | 10   | <u>4,497,324</u>     | <u>4,891,397</u>     |
|  |      | 487,454,737          | 375,865,682          |
| <b>TOTAL ASSETS</b>                        |      | <u>1,471,376,467</u> | <u>1,358,725,526</u> |
| <b>ACCUMULATED SURPLUS AND LIABILITIES</b> |      |                      |                      |
| <b>ACCUMULATED SURPLUS</b>                 |      |                      |                      |
| Endowment Fund                             | 11   | 1,000,000,000        | 1,000,000,000        |
| Accumulated Surplus                        | 12   | <u>467,556,834</u>   | <u>358,578,256</u>   |
|  |      | 1,467,556,834        | 1,358,578,256        |
| <b>CURRENT LIABILITIES</b>                 |      |                      |                      |
| Creditors and other liabilities            | 13   | 3,819,633            | 147,270              |
|  |      | <u>1,471,376,467</u> | <u>1,358,725,526</u> |
| <b>COMMITMENTS</b>                         | 14   |                      |                      |

The annexed notes from 1 to 17 form an integral part of these financial statements.

  
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**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2013**

|                                     | Note | 2013<br>Rupees      | 2012<br>Rupees      |
|-------------------------------------|------|---------------------|---------------------|
| <b>INCOME</b>                       |      |                     |                     |
| Investment income                   |      | 158,179,417         | 165,045,157         |
| Profit on PLS savings account       |      | 495,435             | 997,974             |
| Gain on sale of fixed assets        |      | 738,800             | -                   |
| Other Income                        |      | 630,650             | -                   |
|                                     |      | <b>160,044,302</b>  | <b>166,043,131</b>  |
| <b>EXPENDITURE</b>                  |      |                     |                     |
| Cost of Projects                    | 15   | (25,327,331)        | (17,802,600)        |
| Administrative and general expenses | 16   | (25,738,393)        | (12,570,785)        |
|                                     |      | <b>(51,065,724)</b> | <b>(30,373,385)</b> |
| <b>Surplus for the year</b>         |      | <b>108,978,578</b>  | <b>135,669,746</b>  |

The annexed notes from 1 to 17 form an integral part of these financial statements.

  
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**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

|   | 2013<br>Rupees          | 2012<br>Rupees          |
|---|-------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                   |                         |                         |
| Surplus for the year  | 108,978,578             | 135,669,746             |
| Adjustments for non-cash items:                               |                         |                         |
| Amortization income   | (1,140,999)             | (14,271,960)            |
| Interest income on Market Treasury Bills                      | (38,448,328)            | (32,723,334)            |
| Depreciation  | 2,634,927               | 2,014,460               |
|   | <u>72,024,178</u>       | <u>90,688,912</u>       |
| <b>(Increase) / decrease in current assets</b>                |                         |                         |
| Deposits and prepayments                                      | (2,049,436)             | (150,000)               |
| Accrued interest on investments                               | (431,287)               | 431,334                 |
| <b>(Decrease) / increase in current liabilities</b>           |                         |                         |
| Creditors and other liabilities                               | 3,672,363               | (662,840)               |
| <b>Net cash generated from operating activities</b>           | <u>73,215,818</u>       | <u>90,307,406</u>       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                         |                         |
| Addition of fixed assets                                      | (2,555,814)             | (1,020,561)             |
| Investments made during the year                              | (1,630,204,077)         | (864,645,855)           |
| Investments matured during the year                           | 1,559,150,000           | 779,500,000             |
| <b>Net cash used in investing activities</b>                  | <u>(73,609,891)</u>     | <u>(86,166,416)</u>     |
| <b>Net (decrease) / increase in cash and cash equivalents</b> | <u>(394,073)</u>        | <u>4,140,990</u>        |
| <b>Cash and cash equivalents at the beginning of the year</b> | 4,891,397               | 750,407                 |
| <b>Cash and cash equivalents at the end of the year</b>       | <u><u>4,497,324</u></u> | <u><u>4,891,397</u></u> |

The annexed notes from 1 to 17 form an integral part of these financial statements.

  
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 Trustee

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**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**1. LEGAL STATUS AND NATURE OF ACTIVITIES**

The Government of Sindh vide its notification No. SO(C-IV)/SGA & CD/ 4-41/2008 dated 30 August 2008 constituted the Management Board of the 'Endowment Fund Trust for the Preservation of Heritage of Sindh' (the Trust). The Trust was registered on 16 September 2009. The objective of the Trust is mainly to aid in the preservation of Sindh's artistic, tangibles and intangible heritage that are endangered and take necessary steps for its restoration and conservation.

The Trust comprise of 15 members with 12 from private sector and 3 ex-officio members. The Trustees shall receive, hold, invest and mobilize the Endowment amounts that may be received from the Government of Sindh through its Antiquities Department from time to time.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the guideline for Accounting and Financial Reporting by Non-Government Organizations / Non-Profit Organizations as issued by the Institute of Chartered Accountants of Pakistan.

**3. BASIS OF MEASUREMENT**

These financial statements have been prepared under the historical cost convention.

**4. SIGNIFICANT ACCOUNTING POLICIES**

**4.1 Investments**

Long-term investments are carried at cost and short-term investments are carried at market value. Premium / discount on purchase of investments is amortized using effective interest rate method over the life of the instrument.

**4.2 Fixed assets**

**4.2.1 Tangible fixed assets**

These are stated at cost less accumulated depreciation and impairment, if any. Depreciation is charged to income and expenditure account using the straight-line method. A full month's depreciation is charged for assets purchased at any time in a financial year while no depreciation is charged in the month of an assets' disposal.

The assets' residual values and useful lives are reviewed periodically and adjusted if impact on depreciation is significant.

Gains and losses on disposal of fixed assets, if any, are included in income currently.

**4.2.2 Impairment of assets**

An assessment is made on periodic basis whether there is any objective evidence of impairment (or reversal of previous impairments), in tangible fixed assets and investments. In the event that an asset's carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account equal to the difference and the carrying amount is reduced to the recoverable amount.

**4.3 Revenue recognition**

- Grants are recognized where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.
- Interest income is recognized on accrual basis using effective interest rate method.





#### 4.4 Taxation

Income of the Trust is exempt from tax under section 49 of the Income Tax Ordinance, 2001.

#### 4.5 Provisions

A provision is recognised in the balance sheet when the Trust has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

#### 4.6 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents consist of cash in hand and bank deposits.

### 5. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about carrying values of assets and liabilities. The estimates and underlying assumptions are reviewed on an ongoing basis.

### 6. FIXED ASSETS

| Particulars                         | Cost                               |  |                                    | Accumulated Depreciation              |   |                                       | Written Down<br>Value as at<br>30 June<br>2013<br><br>Rupees |
|-------------------------------------|------------------------------------|--|------------------------------------|---------------------------------------|---|---------------------------------------|--|
|                                     | As at<br>01 July 2012<br><br>----- | Additions /<br>(Deletions)<br>during the<br>year<br><br>Rupees | As at<br>30 June 2013<br><br>----- | As at<br>01 July<br>2012<br><br>----- | Charge /<br>(Deletions)<br>during the<br>year<br><br>Rupees | As at<br>30 June<br>2013<br><br>----- |  |
|                                     |                                    |  |                                    |                                       |   |                                       |  |
|                                     |                                    |  |                                    |                                       |   |                                       |  |
| Motor Vehicles                      | 5,959,200                          | 1,317,505  | 7,276,705                          | 2,350,953                             | 1,590,103   | 3,941,056                             | 3,335,649  |
| Computer Equipment                  | 891,821                            | 548,851  | 1,440,672                          | 283,720                               | 330,007   | 613,727                               | 826,945  |
| Office and multi-media<br>equipment | 3,329,749                          | 689,458  | 4,019,207                          | 914,812                               | 714,817   | 1,629,629                             | 2,389,578  |
|                                     | 10,180,770                         | 2,555,814  | 12,736,584                         | 3,549,485                             | 2,634,927   | 6,184,412                             | 6,552,172  |

### 7. LONG-TERM INVESTMENT

|                           |          |                    |                    |
|---------------------------|----------|--------------------|--------------------|
| Pakistan Investment Bonds | Note 7.1 | 2013<br>Rupees     | 2012<br>Rupees     |
|                           |          | <u>977,369,558</u> | <u>976,228,559</u> |

#### 7.1 Particulars of investment

|                           | Face Value<br>Rupees | Interest Rate  | Maturity       |
|---------------------------|----------------------|----------------|----------------|
| Pakistan Investment Bonds | 986,000,000          | 12%            | August 2018    |
|                           | Note                 | 2013<br>Rupees | 2012<br>Rupees |

### 8. SHORT-TERM INVESTMENT

|                       |     |                    |                    |
|-----------------------|-----|--------------------|--------------------|
| Market Treasury Bills | 8.1 | <u>440,909,969</u> | <u>331,407,564</u> |
|-----------------------|-----|--------------------|--------------------|

8.1 These Investments have face value of Rs.445.95 million maturing by November 2013.

### 9. DEPOSITS AND OTHER RECEIVABLES

|  |                  |                |
|--|------------------|----------------|
| Advance given for various projects                                 | 1,768,186        | -              |
| Security Deposit   | 650,000          | 300,000        |
| Rent receivable from Sindh Indigenous & Traditional Crafts Company | 71,250           | 150,000        |
| Advance to Staff   | 10,000           |                |
|  | <u>2,499,436</u> | <u>450,000</u> |

### 10. BANK BALANCE

|                     |                  |                  |
|---------------------|------------------|------------------|
| Cash in hand        | 250,883          | -                |
| PLS Savings Account | <u>4,246,441</u> | <u>4,891,397</u> |
|                     | <u>4,497,324</u> | <u>4,891,397</u> |

10.1 These carry interest at the rate of 7.5% (2012: 12% ) per annum.

**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**

|  | Note | 2013<br>Rupees       | 2012<br>Rupees       |
|--|------|----------------------|----------------------|
| <b>11. ENDOWEMENT FUND</b>   |      |                      |                      |
| Received from the Government of Sindh  | 11.1 | <u>1,000,000,000</u> | <u>1,000,000,000</u> |
| <b>11.1</b> The income of the Endowment Fund will be available for the programme's objectives and in accordance with the Government of Sindh's notification No. SO(C-IV)/SGA & CD/ 4-41/2008 dated 30 August 2008, the Endowment Funds are to be utilized on the following purposes: |      |                      |                      |
| i) Promote awareness and further study of archaeological sites in Sindh.   |      |                      |                      |
| ii) Registration of all archaeological sites and artifacts in Sindh.   |      |                      |                      |
| iii) Scientific analysis of archaeological artifacts through qualified laboratories.   |      |                      |                      |
| iv) Promote research and analysis of archaeological artifacts in Sindh.  |      |                      |                      |
| v) Work for preservation / conservation, protect, stabilize, repair, restore and maintain the significant archaeological sites and physical heritage.  |      |                      |                      |
| vi) Provide suitable protection storage facilities for archaeological artifacts.   |      |                      |                      |
| vii) Hire local students to work on archaeological sites under the supervision of qualified archaeological.  |      |                      |                      |
| viii) Develop exhibits, displays and events relating to archaeological and physical heritage in Sindh.   |      |                      |                      |
| <b>12. ACCUMULATED SURPLUS</b>   |      |                      |                      |
| Balance at the beginning of the year   |      | 358,578,256          | 222,908,510          |
| Surplus for the year   |      | <u>108,978,578</u>   | <u>135,669,746</u>   |
| Balance at the end of the year   |      | <u>467,556,834</u>   | <u>358,578,256</u>   |
| <b>13. CREDITORS AND OTHER LIABILITIES</b>   |      |                      |                      |
| Payable to suppliers   |      |                      |                      |
| - for printing of annual reports   |      | 1,297,890            | -                    |
| - for printing of project book   |      | 781,270              | -                    |
| - others   |      | <u>50,991</u>        | <u>50,991</u>        |
|  |      | 2,130,151            | 50,991               |
| Salaries payable   |      | 1,380,065            | 74,951               |
| Others   |      | <u>309,417</u>       | <u>21,328</u>        |
|  |      | <u>3,819,633</u>     | <u>147,270</u>       |
| <b>14. COMMITMENTS</b>   |      |                      |                      |
| The Trust is committed to provide assistance / financial grant to following executors in accordance with the terms of the project agreements:  |      |                      |                      |
| Mohatta Palace Museum  |      | -                    | 3,000,000            |
| Sindh Provincial Museum Hyderabad Sindh  |      | 533,100              | 600,000              |
| Sindhi Language Authority (Sound Studio)   |      | 8,500,000            | (344,000)            |
| Restoration of Hyderabad Mir Monuments   |      | 2,637,106            | 5,863,936            |
| Preservation Restoration and Rehabilitation Odho Haveli Complex  |      | 329,403              | 3,982,131            |
| Preservation Restoration and Development of Tomb Dewan Shurfa Khan Tomb  |      | 4,909,800            | 4,909,800            |
| Inventory Publication of Shikarpur Heritage  |      | 1,202,520            | 1,202,520            |
| Conservation of Kot Diji Fort Granneries   |      | 1,750,000            | 1,750,000            |
| Preparation of District Wise illustrated Guide Book on monument of Sindh   |      | 1,435,000            | 1,435,000            |
| Purchase of artifacts and antiquities for Sehwan Museum Culture Material   |      | 2,000,000            | 564,800              |
| Workshop on Conserving Cultural Heritage of Sindh  |      | 173,253              | 173,253              |
| Preservation of Music Archives Shah Jo Raag  |      | 621,003              | 4,815,700            |
| Preparation and Printing of a Book Karachi Nostalgia   |      | 1,982,000            | 2,120,000            |
| Preservation of 4 Old Mud Houses of Thatta   |      | 785,000              | 825,000              |
| Rescue and Restoration of 120 years Old Sirai Mujahid Jumani House Kot Digi  |      | 1,060,000            | 1,060,000            |
| Restoration of Raja Lakhe Tomb abd Enclosure Wall of Mian Noor M. Kalhoro  |      | 3,950,000            | 3,950,000            |
| Restoration of Khaipur Mir Monuments   |      | 7,000,000            | 7,000,000            |
| Project Transparency   |      | -                    | -                    |
| Naukot Fort District   |      | 5,000,000            | -                    |
| Project Heritage Foundation Karachi  |      | 1,000,000            | -                    |
| (Project) Dr. NA Baloch Commemoration Ceremony   |      | 1,000,000            | -                    |
| Project Antique Woodwork of Sindh  |      | 2,500,000            | -                    |
| Project Dhandi Masjid  |      | 2,000,000            | -                    |
| Project Documentation/ Preservation of Historical and Architectural sites of Hyderabad.  |      | 1,000,000            | -                    |
| Project Study of Art & Architecture  |      | 1,000,000            | -                    |
| Project Fresco Painting  |      | 750,000              | -                    |
| Project 'Forts of Sindh' (a book)  |      | 1,500,000            | -                    |
| Project Preservation of Music by Maestors  |      | 10,500,000           | -                    |
| Project Nasab Nam-e-Sindh  |      | 600,000              | -                    |
| Project Dargha Sharif Pir Sarhandi   |      | 4,000,000            | -                    |
| Project Documentation of Heritage of Sindh   |      | 2,000,000            | -                    |
| Cultural Policy (Draft)  |      | 500,000              | -                    |
| Project The Chachnama  |      | 1,000,000            | -                    |
| Project CDC Jamshoro   |      | 17,539,000           | -                    |
| Project Library M.Salahuddin Qureshi   |      | <u>2,000,000</u>     | <u>-</u>             |
|  |      | <u>92,757,185</u>    | <u>42,908,140</u>    |



**ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH**

|  | 2013<br>Rupees    | 2012<br>Rupees    |
|--|-------------------|-------------------|
| <b>15. COST OF PROJECTS</b>  |                   |                   |
| Mohatta Palace Museum  | 3,000,000         | -                 |
| Sindh Provincial Museum Hyderabad Sindh  | 66,900            | 1,580,000         |
| Sindhi Language Authority (Sound Studio)   | -                 | 2,594,000         |
| Restoration of Hyderabad Mir Monuments   | 3,226,830         | 1,136,064         |
| Preservation Restoration and Rehabilitation Odho Haveli Complex                        | 3,652,728         | 5,935,869         |
| Preservation Restoration and Development of Tomb Dewan Shurfa Khan Tomb                | -                 | 2,104,200         |
| Inventory Publication of Shikarpur Heritage  | -                 | 1,101,480         |
| Conservation of Kot Diji Fort Granaries  | -                 | 750,000           |
| Preparation of District Wise illustrated Guide Book on monument of Sindh               | -                 | 615,000           |
| Purchase of artifacts and antiquities for Sehwan Museum Culture Material               | 1,151,800         | 435,200           |
| Workshop on Conserving Cultural Heritage of Sindh                                      | -                 | 326,747           |
| Preservation of Music Archives Shah Jo Raag  | 4,194,697         | 184,300           |
| Preparation and Printing of a Book Karachi Nostalgia                                   | 138,000           | 180,000           |
| Preservation of 4 Old Mud Houses of Thatta   | 40,000            | 175,000           |
| Rescue and Restoration of 120 years Old Sirai Mujahid Juman House Kot Diji             | -                 | 140,000           |
| Restoration of Raja Lakhe Tomb abd Enclosure Wall of Mian Noor M. Kalhoro              | -                 | 50,000            |
| Project Transparency   | -                 | 40,000            |
| Naukot Fort District   | 2,447,848         | -                 |
| Project Heritage Foundation Karachi  | 974,344           | -                 |
| (Project) Dr. NA Baloch Commemoration Ceremony   | 832,734           | -                 |
| Project Antique Woodwork of Sindh  | 810,000           | -                 |
| Utility expenses (Projects)  | 779,693           | -                 |
| Project Lok Mela Festival  | 526,400           | -                 |
| Project Dhandi Masjid  | 200,000           | -                 |
| Project Documentation/ Preservation of Historical and Architectural sites of Hyderabad | 500,000           | -                 |
| Project Study of Art & Architecture  | 447,488           | -                 |
| Project Fresco Painting  | 369,375           | -                 |
| Project 'Forts of Sindh' (a book)  | 200,000           | -                 |
| Project Preservation of Music by Maestors  | 160,000           | -                 |
| Project Nasab Nam-e-Sindh  | 100,000           | -                 |
| Project Dargha Sharif Pir Sarhandi   | 50,000            | -                 |
| Project Documentation of Heritage of Sindh   | 37,000            | -                 |
| Cultural Policy (Draft)  | 20,000            | -                 |
| Project The Chachnama  | 8,760             | -                 |
| Cost of surveys / site visits  | 1,052,171         | 454,740           |
| Project CDC Jamshoro   | 311,563           | -                 |
| Project Library M.Salahuddin Qureshi   | 29,000            | -                 |
|  | <u>25,327,331</u> | <u>17,802,600</u> |
| <b>16. ADMINISTRATIVE AND GENERAL EXPENSES</b>   |                   |                   |
| Salaries, allowances and other benefits  | 15,537,925        | 7,174,099         |
| Rent and taxes   | 3,140,000         | 900,000           |
| Utilities  | 832,277           | 483,526           |
| Insurance  | 109,422           | 112,140           |
| Depreciation   | 2,634,927         | 2,014,460         |
| Travelling and conveyance  | 129,061           | 393,666           |
| Advertisement  | 299,260           | 320,850           |
| Books, fee and subscription  | 1,141,588         | 233,571           |
| Printing and Stationary  | 978,142           | 172,927           |
| Repairs and maintenance  | 132,575           | 196,343           |
| Fuel   | 341,957           | 168,186           |
| Legal and professional charges   | -                 | 120,000           |
| Others   | 461,259           | 281,017           |
|  | <u>25,738,393</u> | <u>12,570,785</u> |
| <b>17. GENERAL</b>   |                   |                   |
| 17.1 Amounts have been rounded off to the nearest rupee.                               |                   |                   |
| 17.2 These financial statements were authorised for issue by the Board of Trustees on  |                   |                   |

Trustee

Trustee