

### AUDITORS' REPORT

We have audited the annexed balance sheet of the **HEART SAVERS FOUNDATION, FAISALABAD INSTITUTE OF CARDIOLOGY, FAISALABAD** as at June 30, 2017 and the related income and expenditure account together with the notes forming part thereof, for the year then ended.

It is the responsibility of the management of the association to establish and maintain system of internal control and prepare and present these 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 the 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 **HEART SAVERS FOUNDATION, FAISALABAD INSTITUTE OF CARDIOLOGY, FAISALABAD** as at June 30, 2017 and of its income for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

October 10, 2017  
Faisalabad



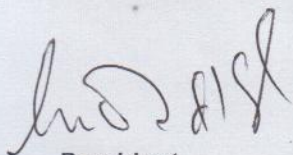
Chartered Accountants  
Muhammad Yaqub, FCA

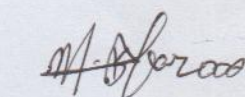


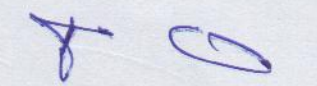
HEART SAVERS FOUNDATION  
FAISALABAD INSTITUTE OF CARDIOLOGY, FAISALABAD  
BALANCE SHEET  
AS AT JUNE 30, 2017

	Note	Rupees		Note	Rupees
<b>Funds and Liabilities</b>			<b>Assets</b>		
<b>Funds</b>			<b>Non current assets</b>		
Opening balance		3,082,302	Fixed assets	3	264,552
Excess of income over expenditure		2,367,745			
		5,450,047			
			<b>Current assets</b>		
			Cash at bank		5,185,495
		<u>5,450,047</u>			<u>5,450,047</u>

The annexed notes from 1 to 4 forms an integral part of these financial statements.

  
President

  
General Secretary

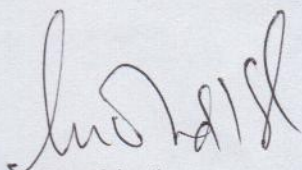
  
YAQUB & CO.  
Chartered Accountants

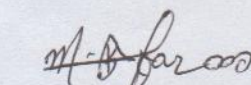


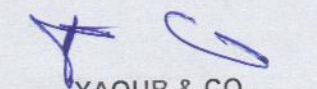
**HEART SAVERS FOUNDATION  
FAISALABAD INSTITUTE OF CARDIOLOGY, FAISALABAD  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	Rupees		Note	Rupees
<b>Expenditure</b>			<b>Income</b>		
Salaries		150,000	Members subscription		8,000
Printing and stationary		56,903	Donation		3,802,520
Postage		1,369	Cash		7,612,983
Telephone		48,220	Kind		
Function		87,629			
Patient treatment		8,490,273			
Conveyance		5,600			
Withholding tax		2,274			
Audit fee		10,000			
Depreciation	3	35,231			
Miscellaneous		168,259			
Excess of income over expenditure		2,367,745			
		<u>11,423,503</u>			<u>11,423,503</u>

The annexed notes from 1 to 4 forms an integral part of these financial statements.

  
President

  
General Secretary

  
YAQUB & CO.  
Chartered Accountants



**HEART SAVERS FOUNDATION  
FAISALABAD INSTITUTE OF CARDIOLOGY, FAISALABAD  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

**1 Status and activities**

Heart Savers Foundation, Faisalabad is registered under Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961, on February 25, 2010. Principle object of the foundation is to provide welfare services to patients.

**2 Basis of preparation**

These financial statements have been prepared and presented in Pak Rupees.

**3 Fixed Assets**

Description	Cost			Depreciation			Written down value at June 30, 2017	Depreciation rate %
	At July 01, 2016	Addition / (Deletion)	At June 30, 2017	At July 01, 2016	For the year	At June 30, 2017		
	(Rupees)							
Furniture and fixture	272,680	13,000	285,680	50,582	27,431	78,013	207,667	10
Computer and equipment	77,300	700	78,000	13,315	7,800	21,115	56,885	10
<b>Total</b>	<b>259,200</b>	<b>13,700</b>	<b>363,680</b>	<b>32,110</b>	<b>35,231</b>	<b>99,128</b>	<b>264,552</b>	

**4 General**

Figures have been rounded off to the nearest rupees unless otherwise stated.