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ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH

FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

EY Ford Rhodes
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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Endowment Fund Trust for the Preservation of Heritage of Sindh (the Trust) as at 30 June 2017, which comprise of, the balance sheet, income and expenditure account and cash flow statement as at **30 June 2017** and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 30 June 2017, and of its financial performance for the year then ended in accordance with the requirements of the approved accounting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the requirements of the approved accounting standards as applicable in Pakistan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trustees are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the auditing standards as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit 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;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Evaluate the overall presentation, structure and content of the financial statements;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

EY Ford Rhodes

Chartered Accountants

Audit Engagement Partner: Shaikh Ahmed Salman

Date: 18 August 2018

Karachi

ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH
BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 Rupees	2016 Rupees
ASSETS			
NON-CURRENT ASSETS			
Operating fixed assets	6	**72,899,898**	81,843,414
Long-term investment	7	**1,265,734,548**	1,371,613,677
		1,338,634,446	1,453,457,091
CURRENT ASSETS			
Short-term investment	8	**331,908,456**	184,101,818
Accrued interest on investments		**55,518,315**	57,506,071
Deposits and prepayments	9	**660,000**	660,000
Advances and other receivable	10	**2,500,906**	845,424
Bank balance	11	**18,455,053**	200,104
Advance tax		**3,835,536**	3,819,674
		412,878,266	247,133,091
TOTAL ASSETS		**1,751,512,712**	1,700,590,182
ACCUMULATED SURPLUS AND LIABILITIES			
ACCUMULATED SURPLUS			
Endowment Fund	12	**1,000,000,000**	1,000,000,000
Accumulated Surplus	13	**747,016,178**	695,787,084
		1,747,016,178	1,695,787,084
CURRENT LIABILITIES			
Creditors and other liabilities	14	**4,496,534**	4,803,098
		1,751,512,712	1,700,590,182
COMMITMENTS	15		

The annexed notes from 1 to 18 form an integral part of these financial statements.

Trustee

Trustee

ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 Rupees	2016 Rupees
INCOME			
Investment income (including unrealized gain / (loss))		**176,748,915**	166,676,337
Profit on savings account		**986,452**	1,499,004
Gain on sale of fixed assets		**-**	23,242,941
Other income		**1,457,329**	1,249,878
		179,192,696	192,668,160
EXPENDITURE			
Cost of projects	16	**(71,834,660)**	(85,105,357)
Administrative and general expenses	17	**(56,128,942)**	(65,494,913)
		(127,963,602)	(150,600,270)
Surplus for the year		**51,229,094**	42,067,890

The annexed notes from 1 to 18 form an integral part of these financial statements.

Trustee

Trustee

ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 Rupees	2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	**51,229,094**	42,067,890
Adjustments for non-cash items:		
Unrealized gain on valuation of Market Treasury Bills	**(2,715,152)**	(2,888,596)
Depreciation	**10,623,350**	18,515,625
Amortization (income) / expense	**(4,029,003)**	9,288,721
	55,108,289	66,983,640
(Increase) / decrease in current assets		
Deposits and prepayments	-	(360,000)
Advances and other receivable	**(1,655,482)**	27,294,526
Accrued interest on investments	**1,987,756**	9,805,528
Advance tax	**(15,862)**	(3,819,674)
Increase / (decrease) in current liabilities		
Creditors and other liabilities	**(306,564)**	2,111,083
Net cash generated from operating activities	**55,118,137**	102,015,103
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of fixed assets	**(1,679,835)**	(231,821,942)
Disposal of fixed assets	-	157,985,500
Investments made during the year	**(1,136,123,353)**	(418,207,768)
Investments matured or sold during the year	**1,100,940,000**	420,530,881
Gain on sale of securities	-	(9,607,638)
Gain on disposal of fixed assets	-	(23,242,942)
Net cash used in investing activities	**(36,863,188)**	(104,363,909)
Net increase / (decrease) in cash and cash equivalents	**18,254,949**	(2,348,806)
Cash and cash equivalents at the beginning of the year	**200,104**	2,548,910
Cash and cash equivalents at the end of the year	**18,455,053**	200,104

The annexed notes from 1 to 18 form an integral part of these financial statements.

Trustee

Trustee

ENDOWMENT FUND TRUST FOR THE PRESERVATION OF HERITAGE OF SINDH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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 14 members with 11 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 MEASURMENT

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. Gain/ Loss on sale of investments is taken to Income and Expenditure Account.

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

The Trust is entitled to tax credit under section 100C of the income tax ordinance, 2001 (the Ordinance). The Trust received its recognition as a Non Profit Organization (NPO) under section 2(36)C of the Ordinance from the commissioner Inland Revenue.

Accordingly, no tax would be due with the return of income for the year ended 30 June 2016. The Trust is also exempt from minimum tax under section 113 of the Ordinance, in view of the clause (11A) of part IV of the second schedule to the Ordinance. Therefore no tax provision has been made in these financial statments.

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. OPERATING FIXED ASSETS

2017

Particulars	Cost				Accumulated Depreciation				Written Down Value as at 30 June 2017	Dep Rate
	As at 01 July 2016	Additions during the year	Deletions during the year	As at 30 June 2017	As at 01 July 2016	Charge during the year	Deletions during the year	As at 30 June 2017		
	---------------- Rupees ----------------				---------------- Rupees ----------------				Rupees	%
Motor Vehicles	11,209,600	114,435	-	11,324,035	6,143,694	1,538,885	-	7,682,579	3,641,456	20
Computer Equipment	2,141,690	701,740	-	2,843,430	1,827,210	302,362	-	2,129,572	713,858	30
Office and multi-media equipment	5,085,146	389,690	-	5,474,836	3,904,154	436,363	-	4,340,517	1,134,319	20
Furniture and Fixture	211,200	473,970	-	685,170	42,200	76,415	-	118,615	566,555	20
Office building	82,693,250	-	-	82,693,250	7,580,215	8,269,325	-	15,849,540	66,843,710	10
	101,340,886	1,679,835	-	103,020,721	19,497,473	10,623,350	-	30,120,823	72,899,898	

2016

Particulars	Cost				Accumulated Depreciation				Written Down Value as at 30 June 2016	Dep Rate
	As at 01 July 2015	Additions during the year	Deletions during the year	As at 30 June 2016	As at 01 July 2015	Charge during the year	Deletions during the year	As at 30 June 2016		
	---------------- Rupees ----------------				---------------- Rupees ----------------				Rupees	%
Motor Vehicles	6,407,580	4,802,020	-	11,209,600	4,615,774	1,527,920	-	6,143,694	5,065,906	20
Computer Equipment	1,692,298	449,392	-	2,141,690	1,457,365	369,844	-	1,827,209	314,481	30
Office and multi-media equipment	4,517,566	711,080	143,500	5,085,146	3,288,649	660,655	45,150	3,904,154	1,180,992	20
Furniture and Fixture	30,000	181,200	-	211,200	6,000	36,200	-	42,200	169,000	20
Office building	-	225,678,250	142,985,000	82,693,250	-	15,921,006	8,340,791	7,580,215	75,113,035	10
	12,647,444	231,821,942	143,128,500	101,340,836	9,367,788	18,515,625	8,385,941	19,497,472	81,843,414	

	Note	2017 Rupees	2016 Rupees
7. LONG-TERM INVESTMENT			
Pakistan Investment Bonds	7.1	1,265,734,548	1,371,613,677

7.1 Particulars of investment

		Face Value Rupees	Tenor	Maturity
Pakistan Investment Bonds		986,000,000	10 Years	30 August 2018
Pakistan Investment Bonds		51,500,000	3 Years	26 March 2018
Pakistan Investment Bonds	7.1.1	233,200,000	3 Years	17 July 2017

7.1.1 This includes Pakistan Investment Bonds (PIB) amounting to Rs. 15.66 million, specifically invested for Project Nabi Bux Foundation and Siraj Institute. The interest earned on these PIBs will be used to fund these Projects.

	Note	2017 Rupees	2016 Rupees
8. SHORT-TERM INVESTMENT			
Market Treasury Bills	8.1	331,908,456	184,101,818

8.1 These investments have face value of Rs. 335 million maturing between 17 August 2017 and 23 November 2017, and carry interest ranging between 5.9896% and 6.0109%.

	Note	2017 Rupees	2016 Rupees
9. DEPOSITS AND PREPAYMENTS			
Security deposit		660,000	660,000
10. ADVANCES AND OTHER RECIEVABLES			
Advance to staff		217,500	845,424
Advance against repair and maintenance of vehicle		400,000	-
Advance to supplier for project works		1,883,406	-
		2,500,906	845,424
11 BANK BALANCE			
Cash in hand		197,316	176,444
Savings account	11.1	18,257,837	23,660
		18,455,153	200,104

11.1 These carry interest at the rate of 4.075% (2016: 6.5%) per annum.

		2017 Rupees	2016 Rupees
12.	**ENDOWEMENT FUND**		
	Received from the Government of Sindh	1,000,000,000	1,000,000,000

12.1 The income of the Endowment Fund will be available for the programmer'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) Scientic 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.

13. **ACCUMULATED SURPLUS**

	2017	2016
Balance at the beginning of the year	695,787,084	653,719,194
Surplus for the year	51,229,094	42,067,890
Balance at the end of the year	747,016,178	695,787,084

14. **CREDITORS AND OTHER LIABILITIES**

	2017	2016
Payable to suppliers	4,134,296	3,793,396
Salaries payable	268,978	89,136
Others	93,260	920,566
	4,496,534	4,803,098

15. **COMMITMENTS**

The Trust is committed to provide assistance / financial grant to following executors in accordance with the terms of the project agreements:

	2017	2016
Project Preservation of Music by Maestors	2,000,000	9,880,299
Restoration of Khairpur Mir Monuments	12,500,000	7,000,000
Project Mohatta Palace Museum	5,000,000	7,000,000
Project Ranikot	10,000,000	10,000,000
Preservation Restoration and Development of Tomb Dewan Shurfa Khan Tomb	1,000,000	4,909,800
Project Dargha Sharif Pir Sarhandi	1,537,000	19,566,770
Project Compilation, Edit & Publication of Cultural Books	5,000,000	1,897,654
Preservation & Restoration of Drigh Bala	1,000,000	2,200,000
Preservation & Restoration of the late 19th Century Karachi Press Club	10,000,000	24,446,900
Project All Material with Radio Pakistan	-	1,050,000
Project Antique Woodwork of Sindh	3,500,000	6,000,000
Naukot Fort District	4,673,000	9,048,737
Project Dhandi Masjid	-	1,000,000
Project 'Forts of Sindh'	700,000	1,200,000
Purchase of artifacts and antiquities for Sehwan Museum Culture Material	-	509,200
Project Nasab Nam-e-Sindh	500,000	500,000
Preservation & Restoration of Sahib Malal	1,000,000	595,100
Project Dargah Shahd Site	180,000	175,000
Project Topographic Survey Khawaja Khizar	2,000,000	138,550
(Project) Dr. NA Baloch Commermoration Ceremony	1,000,000	149,476
Project Fresco Painting	500,000	42,125
Project Heritage Foundation Karachi	-	25,656
Project Supplies	1,000,000	742,800
Project Utilities	1,000,000	1,275,667
Project visit and tour allowance	1,000,000	256,084
Project symposium, lectures etc.	2,000,000	1,138,631
Project Madam Waro Bungalow	1,000,000	33,834,027
Project Rare Books, N.A Baloch Manuscripts	10,337,000	5,000,000
Project Conservation & Restoration of Goband Ram Darbar	-	294,695
Project Pre & Rec.Art Saang & Sangeet	-	1,400,000
Project Rep & Res Tomb Pir Pota Sabzwari Graveyard, Sehwan Sharif	5,000,000	24,500,000
Project Sindh Papers Comp. of R	1,000,000	2,800,000
Project Thraparkar Land of Colour	1,728,300	1,728,300
Project Document Sindhi Cemented tiles	500,000	346,500
Project Doc. M.Bin Qasim Mosque	4,000,000	3,552,650
Project Stone of Tharparkar	-	9,909,125
Carried forwarded	90,655,300	194,113,746

	2017 Rupees	2016 Rupees
Brought forwarded	**90,655,300**	194,113,746
Preservation and restoration of Historical and Architectural Monuments of Tharparkar District.	**10,000,000**	20,437
Project clay tile roof house of Muhammad Ali s/o Allah Dino Khan, Tharparkar	**300,000**	500,000
Project Hyderabad Mir Monuments	**-**	14,273,229
Shaheed Darya Khan Abro Tomb	**5,000,000**	16,017,785
Project Satiyan-jo-Astan	**1,000,000**	1,000,000
Project Heritage facade of Ashiq Ali Lalan building Kharadar, Karachi	**1,000,000**	6,188,000
Project Jam Chutto Graveyard, Jamshoro	**200,000**	500,000
Project camp of EFT at Kot Diji, Khairpur	**2,000,000**	2,000,000
Project Jam Nizam-ud-din, Jam Tamachi, Shaikh Hamad Jamali brick masjid, Isa Khan Tarkham-II, World heritage site Makli, Thatta	**10,000,000**	10,000,000
Project restoration of Hasan Ali house, Wagno Gate Lane, Shikarpur	**500,000**	500,000
Project house no. 19/117 hafiz Qari Achar street, Hathi gate, Shikarpur	**500,000**	500,000
Project Conservation Course SALU	**-**	20,000
Project Rep & Rest Ghulam Shah Kalhoro	**10,000,000**	20,000,000
Restoration of Faiz Mahal Bungalow Khairpur Mirs	**2,000,000**	-
Preservation, Restoration and Development of Tomb of Dewan Shurfa Khan, Makli Hill Monuments, Thatta	**1,000,000**	-
Preservation and restoration of rain damaged Naukot Fort, Distt Tharparkar	**4,673,000**	-
Preservation & Restoration of Syed Pir Hassan Ali Shah Gilani Tomb Complex, District Tando Muhammad Khan	**500,000**	-
Repair and renovation of tomb of Adam Khan Mari (founder of Tando Adam City)at Khipro, District Sanghar	**750,000**	-
Preservation and Restoration of Dargah Sharif Pir Sarhandi, Matiari	**1,537,000**	-
Construction of boundary wall and introduction of storm water drainage system at Sonda Graveyard, District Thatta	**1,000,000**	-
Repair and restoration of Rain Damaged Fortification and 09 Roofless barracks of Miri fort at Rani Kot District Jamshoro	**10,000,000**	-
Repair and Restoration of Shah Baharo Tomb, Larkana.	**1,900,000**	-
Restoration and Rehabilitation of Madam JO Bungalow Kot Digi	**1,000,000**	-
Restoration of Unar House Kot digi Khairpur	**500,000**	-
Preservation and Restoration of Mazar of Shadi Shaheed, Khairpur	**180,000**	-
Preservation and Restoration of Historical Masjid Pir Hamid Shah Graveyard village Pir Ali Bux Shah District Badin	**500,000**	-
Preventive conservation of Talpur tombs at Drigh Bala, Taluka Johi District Dadu	**1,000,000**	-
Preservation and Restoration of Mir Ahmed Ali Khan Talpur (White Palace) and its attached Haveli at Kot Digi Khairpur	**10,000,000**	-
Preservation & Restoration of the late 19th century Karachi Press Club Building	**10,000,000**	-
Restoration of the Washed away portions of Rabble masonary retaining wall and main gate of island shrine of Khawaja Khizr	**2,000,000**	-
Preservation and Restoration of Sahib Mahal Tando Bago, District Badin	**1,000,000**	-
Restoration and repair of 300 to 500 years old tombs of pir pota subzwari, Sehwan Sharif	**5,000,000**	-
Repair and Restoration of Tomb of Suhagan and Duhagan near Adhi Pahari, Rohri	**2,000,000**	-
Repair and Restoration of Heritage Façade of Ashiq Ali Lalan Building Kharadar Karachi	**1,000,000**	-
Repair and Restoration of Historic Fish Section of Empress Market Saddar Karachi	**500,000**	-
Repair and Restoration of Hujras at Bhit Shah and Shah Abdul Karim	**1,000,000**	-
Repair and Restoration of Tomb of Ghulam Shah Kalhora and Allied works	**10,000,000**	-
Conversation of Tomb of Mian Adam Shah Kalhoro Sukkur	**1,000,000**	-
Restoration of Santhian Jo Astan	**1,000,000**	-
Restoration of Jam Chutto Graveyard Taluka Manjhand District Jamshoro	**200,000**	-
Restoration of Mir Tombs Heerabad Hyderabad	**1,000,000**	-
Repair and Restoration of Tomb of Shaikh Laloo, Pano Aakil District Sukkur	**1,000,000**	-
Restoration of Hassan Ali House 5/619 Hassan Ali Street, Wagno Gate Lane Shikarpur	**500,000**	-
Restoration project of Shikarpur	**6,000,000**	-
Repair & Restoration of Chaunro Structure in Dhangro Bagh Kot Diji	**1,000,000**	-
Repair and Restoration of 02 nos 17th Century Mosque Near Pir Patho Thatta	**500,000**	-
Restoration and Repair of Sakhi Abul Razak Khoso Darbar Village Rahim Khoso District Shikarpur	**4,100,000**	-
Restoration and Repair of Heritage Building Central Bank of India Limited Branch Shikarpur	**2,400,000**	-
Survey of Archaeological site and Documentation of Historical Monuments os Sindh	**2,000,000**	-
Training Craftsmen invidious of fields of conservation	**500,000**	-
Creation of EFT Fellowships as a living memorial to Dr.N.A.Baloch and Pir Husamuddin Shah Rashdi of Their great contributions	**500,000**	-
Setting up of Shikarpur Museum and Heritage Center	**5,000,000**	-
Writing and Printing of a book on Rani Kot (About 200 pages)	**3,000,000**	-
Survey and documentation for a book on fresco Painting on Tomb in the Kaccho area	**500,000**	-
covering Jamshoro, Dadu and Kamber-Shahdad kot districts of Sindh	**500,000**	-
Translation of 'Nasab Nama Sindh' from Persian to Sindhi Complete with editing and printing.	**500,000**	-
Writing of a book titled 'Tharparkar-Land of colour, Contrast and culture'	**500,000**	-
Financial support to Sindh Resource Center (SRC), Hyderabad (a NGO) for Setting up of a Research Cell	**1,000,000**	-
Carried forwarded	**232,895,300**	265,633,197

	2017 Rupees	2016 Rupees
Brought forwarded	**232,895,300**	265,633,197
History and architecture of Kalhoras (1850-1763)	1,500,000	-
The Soomra Dynasty of Sindh	200,000	-
Compilation, editing and Publishing of rare books/ reports.	10,337,000	-
Publication of Monograph of Thatta Monuments	4,000,000	-
Coordination with international institutions	1,000,000	-
Establishment of History cell	500,000	-
Commissioning on a book on Makli Monuments through inscriptions by Muhammed Shah Bukhari	500,000	-
Commissioning on a book on The architecture of Makli by Zain Mustufa	500,000	-
Commissioning on a book on Talpur Tombs Hyderabad by Zain Mustufa	500,000	-
Translation of "Indus Journey Book" in English by Badar Abro	500,000	-
Translation of Tareekh Registan in English (History, Culture and Anthropological work on Thar Desert in 2 volumes (Raichand Harijan)	500,000	-
History and Culture of Meghwar from the earliest time to modern age (Dr. Mohan Dev Raj)	500,000	-
Purchase of the 19th and 20th century Sindhi architectural salvage	1,000,000	-
Purchase of Bungalow for Hyderabad regional office	16,500,000	-
Purchase of Scanner	2,500,000	-
Interviews of Historical Personal in the field of Archologist,Artists Administration, Historian,Educationist and Others	500,000	-
Preservation and Conversation of Old Record available with institute of sindhology Jamshoro	2,000,000	-
Purchase of Drone with Built in Camera for Aerial Photography/Survey of Historical Building & remains of Building	700,000	-
Creating awareness for the preservation of Archeiology, work	500,000	-
Sharing Sindh Heritage with the World (Publication)	500,000	-
Block Allocation	30,463,000	-
	308,095,300	265,633,197

16. COST OF PROJECTS

	2017 Rupees	2016 Rupees
Project CDC Jamshoro	11,740	-
Restoration of Hyderabad Mir Monuments	-	2,126,771
Preservation Restoration and Rehabilitation Odho Haveli Complex	-	2,561,550
Project Ranikot	7,143,562	5,052,805
Project Dargha Sharif Pir Sarhandi	-	790,000
Utility expenses for various projects	-	326,590
Purchase of artifacts and antiquities for Sehwan Museum Culture Material	-	460,250
Project Naukot Fort District	-	3,535,732
Preservation & Restoration of the late 19th Century Karachi Press Club	-	1,255,000
Preservation & Restoration of White Palace	-	5,434,237
Preservation & Restoration of Shah Bahar	-	2,084,679
Project Dhandi Masjid	2,240,056	964,952
Preservation & Restoration of Sahib Mahal	-	400,000
Project Compilation, Edit & Publication of Cultural Books	-	66,516
Preservation & Restoration of Sehwan Museum	-	8,750
Project Symposium Seminar	-	9,704,664
Project Tarik Taza-e- Nawa-e- Mareekh	-	75,000
Sindh Provincial Museum Hyderabad Sindh	-	62,400
Project Visit, Tour & Allowance	171,460	428,987
Project Establish of Siraj Institute	-	1,971,155
Project Establish Dr Nabi Buksh Foundation	-	1,971,155
Project Rare Books, N.A Manus	-	4,000,000
Project Pre & Rest.Shaheed Darya Khan	-	382,215
Project Pres. Mirza Kalich Baig	300,000	200,000
Project Conservation Course SALU	-	400,000
Project Sindh Talkies by Mehmood	-	92,000
Project Supplies for various projects	-	160,000
Project Rep & Rest Ghulam Shah Kalhoro	-	23,435,800
Project Rep & Res Tomb Pir Pota	-	1,401,600
Project Sindh Booty by Mirs Col	1,000,000	-
Project Pres. Music by Maestros	1,539,233	485,598
Project Survey of Archaeological	-	1,269,657
Project Tarik Kalhora Vol 1,2 b	-	188,202
Project Rest.Unar House	181,632	158,400
Project History Larkana Talpur	-	473,850
Project Stone of Tharparkar	590,000	88,325
Project Darbar Baba Gurpat	-	1,500,000
Project Construction of Jain Temples	-	3,855,298
Project Tran. Sind Safa/ Exp In	144,316	300,000
Project Res.Ghanta Ghar Gate Ar	444,000	1,193,464
Project Rep Abul Q.Namkin Rohr	561,783	69,563
Carried forwarded	14,327,782	78,935,165

	Note	2017 Rupees	2016 Rupees
Brought forwarded		14,327,782	78,935,165
Project Rep Rest Pir Patho Towe		555,987	863,192
Project Rep & Ren Adam Khan Mar		1,016,100	750,000
Project Rep & Res Heritage Ashi		-	1,640,000
Project Polishing Furniture Mi		404,100	100,000
Project Financial Assistance		-	50,000
Project Doc. Satiyon Jo Astano		-	100,000
Project Ant. Teak wood bal Shk		839,080	2,667,000
Pre&Con Old Record Sindhology		2,000,000	-
Project Rep& Res Central bank o		609,333	-
Project Rep& Res sardar muqeem		900,000	-
Project Antique Woodwork of Sin		70,000	-
Project Compila. Edit.& Publish		2,661,176	-
Project Cons. of Jain Temples		3,482,959	-
Project Conservation Course SAL		1,930	-
Project Culture Material		3,536,000	-
Project Dargah Sharif Pir Sarha		420,000	-
Project Document Sindhi Cemente		346,500	-
Project Establish Dr Nabi Bux F		458,963	-
Project Establish of Siraj Inst		458,963	-
Project Mandam waro Bungalow		1,000,000	-
Project Nasab Nam-e-Sindh		350,000	-
Project Noukot Fort District		3,243,145	-
Project Pre & Rest Karachi Pres		2,530,440	-
Project Pre & Rest of Sahib Mah		1,800,000	-
Project Pres. & Rest. Mir Ahmed		765,860	-
Project Ramchandani Graveyard		117,495	-
Project Rare Books, N.A Manus.		4,349,164	-
Project Rep & Res Clay Roof House		231,940	-
Project Rep & Res of Shah Bahar		1,975,250	-
Project Rep & Res Tomb Pir Pot		250,000	-
Project Rep & Rest Ghulam Shah		8,072,244	-
Project Rep Res 17 Century Mosq		1,529,299	-
Project Rest. Commuty Well Shik		325,032	-
Project Rest.Govt. Boys School		2,491,500	-
Project Rest.Jam Khan Chutto		300,000	-
Project Sindh Literature Festival		2,175,605	-
Project Surv & Doc. Madam (RO)		1,993,616	-
Project Survey & Seminars (RO)		159,231	-
Project Symp., Semi., Lect		5,784,721	-
Project Tarik Taza-e-Nawa-e-M		301,245	-
		71,834,660	85,105,357

17. ADMINISTRATIVE AND GENERAL EXPENSES

	Note	2017 Rupees	2016 Rupees
Salaries, allowances and other benefits		39,331,186	32,648,975
Rent and taxes		1,068,000	1,628,000
Utilities		995,155	1,421,167
Insurance		327,825	442,136
Depreciation	6	10,623,350	18,515,625
Travelling and conveyance		220,190	208,620
Advertisement		129,412	274,305
Books, fee and subscription		96,952	1,678,502
Printing and stationary		449,788	471,993
Repairs and maintenance		1,163,419	1,987,943
Legal expense		381,000	3,349,300
Fuel		558,882	457,820
Others		783,783	2,410,527
		56,128,942	65,494,913

18. GENERAL

18.1 Amounts have been rounded off to the nearest rupee.

18.2 These financial statements were authorised for issue by the Board of Trustees on 18 AUG 2018.

Trustee

Trustee