



**AUDITORS' REPORT TO THE TRUSTEES**

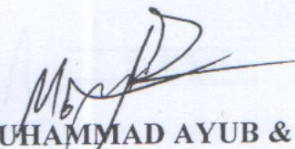
We have audited the annexed balance sheet of MAP WELFARE TRUST as at 30 JUNE 2015 and the related Receipts & Expenditure Account and notes to the accounts forming part thereof (here-in-after referred to as the 'financial statements, for the year then ended .

It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides reasonable basis for our opinion and, after due verification, we report that:

In our opinion, the financial statements presents fairly in all material respects the financial position of the MAP WELFARE TRUST as at 30 JUNE 2015 and of its deficiency for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

LAHORE: : September 28, 2014

  
MUHAMMAD AYUB & CO  
Chartered Accountants



Munim Centre, Suite # 5, Third Floor,  
Shahrah-e-Fatima Jinnah, Lahore.  
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**MAP WELFARE TRUST  
BALANCE SHEET  
AS AT JUNE 30, 2015**

	NOTES	RUPEES 2015	RUPEES 2014
<b>FUND AND LIABILITIES</b>			
Capital Account	2	15,000	15,000
General Fund Account:	3	21,793,494	22,710,515
Endowment Fund Account	4	9,711,140	9,711,140
Total Trustees Capital		31,519,634	32,436,655
Loans & Advances	5	108,707	81,859
		<u>31,628,341</u>	<u>32,518,514</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Operating fixed assets-Tangible	6	19,097,776	20,067,005
Investment -Endowment fund	7	12,070,939	12,070,939
<b>CURRENT ASSETS</b>			
Stocks-Medicines etc.		65,260	45,600
Cash and Bank Balances	8	394,366	334,970
		<u>31,628,341</u>	<u>32,518,514</u>

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CHAIRMAN

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TRUSTEE



**MAP WELFARE TRUST  
RECEIPTS AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED ON JUNE 30, 2015**

PARTICULARS	2015 RUPEES	2014 RUPEES
<b>Receipts from :</b>		
Fee	1,926,522	1,664,016
Donation / Contribution	5,922,335	5,299,276
Bank Profit	1,143,559	1,101,754
Rental Income	692,600	749,560
Other Income /Medical Camp	37,940	354,575
	<u>9,722,956</u>	<u>9,169,181</u>
<b>Expenditure for :</b>		
Medicines-Opening	45,600	486,500
Purchases	1,636,190	1,459,070
-Closing	(65,260)	(45,600)
Medicines consumed	1,616,530	1,899,970
Salaries	4,415,528	3,896,078
Utility Bills	266,937	249,324
Stationery	192,135	159,779
Repair & maintenance	568,266	463,181
Cleaning Material	248,645	94,577
Fee & Subscription	124,356	56,739
Medical Items	613,428	261,443
Depreciation	1,665,589	1,750,695
Bank Charges & Misc Expenses	11,215	10,286
Entertainment	79,777	72,040
Vehicle and Generator Expenses	560,760	499,969
Property Tax	122,954	
Free Camp Expenses	34,190	229,882
Misc. Expenditures	85,400	439
Security Charges	22,800	
Total Expenditures	<u>10,628,510</u>	<u>9,644,402</u>
Surplus of Expenditure Over Receipts	(905,554)	(475,221)
Taxation - Current- Bank Profit	(10,927)	(99,895)
- Prior Year	-	(29,843)
- Cash Withdrawl	(540)	(182)
Surplus (after Tax)	<u>(917,021)</u>	<u>(605,141)</u>

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CHAIRMAN

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TRUSTEE



MAP WELFARE TRUST

6. OPERATING FIXED ASSETS - Tangible  
FOR THE YEAR ENDED JUNE 30, 2015

PARTICULARS	COST AS AT 01.07.2014 RUPEES	ADDITION/ (DELETION) DURING THE YEAR RUPEES	TOTAL COST AS AT 30.06.2015 RUPEES	RATE OF DEPRECIATION /DEP.	ACCUMULATED DEPRECIATION AS AT 01.07.2014 RUPEES	DEPRECIATION FOR THE YEAR RUPEES	ACCUMULATED DEPRECIATION AS AT 30.06.2015 RUPEES	W. D. V AS AT 30.06.2015 RUPEES
Land	5,276,756		5,276,756					5,276,756
Building	19,781,495		19,781,495	10	6,633,455	1,314,804	7,948,259	11,833,236
Furniture & Fixture	938,865	57,860	996,725	15	452,300	81,664	533,964	462,761
Medical Equipments	872,527	28,500	901,027	15	402,236	74,819	477,055	423,972
Electric Equipments	475,777		475,777	15	218,582	38,579	257,161	218,616
Ultra Sound Machine		610,000	610,000	15		91,500	91,500	518,500
Telephone Exchange	29,400		29,400	15	15,441	2,094	17,535	11,865
Refrigerator	83,500		83,500	15	35,431	7,210	42,641	40,859
Steel Safe	3,400		3,400	15	2,473	139	2,612	788
Security System	48,346		48,346	15	22,861	3,823	26,684	21,662
Water Plant	104,000		104,000	15	40,131	9,580	49,711	54,289
Computer & Printer	128,400		128,400	15	58,562	10,476	69,038	59,362
Generator	217,080		217,080	15	32,562	27,678	60,240	156,840
Sign Boards	35,000		35,000	15	13,506	3,224	16,730	18,270
	27,994,546	696,360	28,690,906		7,927,542	1,665,589	9,593,130	19,097,776

*Verbind T. J. Suresh*  
CHAIRMAN

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Chartered Accountant  
MAHORE

TRUSTEE

**MAP WELFARE TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2015**

**1- OBJECTS OF THE TRUST**

Map Welfare Trust is created for the purpose of free education and free medical dispensary. Head Office of the trust is situated at Lahore. Trust is registered under the Societies Registration Act 1925 with the Registrar City District Government Lahore, Pakistan. Income of the trust is exempt from tax U/S 2(36) of the Income Tax Ordinance, 2001. Dispensaries have been set up at street #01, Khaiban-E-Karim, 19-K.M. Ferozpur Road Ravi Road, Lahore and Dhariwal, Gujranwala.

	RUPEES 2015	RUPEES 2014
2 CAPITAL ACCOUNT	15,000	15,000

This represents the amount contributed by the members at the time of registration of the trust.

**3 GENERAL FUND ACCOUNT**

Funds Account Opening	22,710,515	19,213,976
Assets donated - Gujranwala		4,101,681
Surplus (Deficit) of Receipts over expenditure during the year	(917,021)	(605,141)
Funds Account Closing	21,793,494	22,710,515

This represents surplus/(deficit) during the year.

**4 ENDOWMENT FUND**

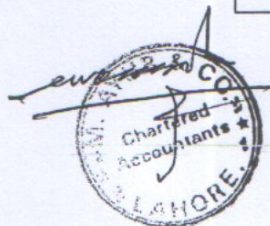
Opening Balance	9,711,140	9,283,940
Received During the year		427,200
Closing Balance	9,711,140	9,711,140
Map- 1	7,169,800	7,169,800
Map- 2	2,541,340	2,541,340
	9,711,140	9,711,140

This amount represents amount received from the trustees for investment so that future requirements of the trust can be met.

**5 LOANS AND ADVANCES**

AlBaraka Bank-(0102124464019)	42,229	-
AlBaraka Bank (0100269919014)	66,478	81,859
(Checks issued but not cleared)	108,707	81,859

*[Handwritten signatures and initials]*



6 **FIXED ASSETS**

Schedule attached

7 **INVESTMENT ACCOUNT**

Opening Balance	12,070,939	10,907,109
Matured during the year	-	1,163,830
Addition during the year	12,070,939	12,070,939
	12,070,939	12,070,939
Map- 1	9,304,987	9,304,987
Map- 2	2,765,952	2,765,952
	12,070,939	12,070,939

This represents investments made in Islamic Certificates for different durations.

8 **CASH AND BANK BALANCES**

Barka Islamic Bank-(0102124464019)	-	-
AlBarka (0100269919014)	-	103,119
Cash In Hand	394,366	231,851
	394,366	334,970

*Muhammad Ayub*  
CHAIRMAN

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TRUSTEE

