



AUDITORS' REPORT TO THE EXECUTIVE COMMITTEE

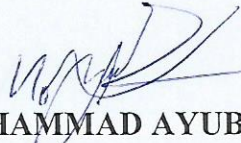
We have audited the annexed balance sheet of the MAP WELFARE TRUST as at 30 JUNE 2017 and the related Income & Expenditure Account and notes to the accounts forming part thereof (here-in-after referred to as the 'financial statements, for the year then ended .

It is the responsibility of the Executive Committee 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 trust as at 30 JUNE 2017 and of its deficiency for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

LAHORE: : August 21, 2017


MUHAMMAD AYUB & CO
Chartered Accountants



MAP WELFARE TRUST
BALANCE SHEET
AS AT JUNE 30, 2017

	NOTES	RUPEES 2017	RUPEES 2016
FUND AND LIABILITIES			
Capital Account	2	15,000	15,000
Accumulated Surplus over Expenditures	3	31,876,684	30,618,489
		31,891,684	30,633,489
		<u>31,891,684</u>	<u>30,633,489</u>

ASSETS

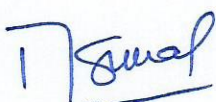
NON-CURRENT ASSETS

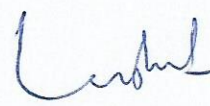
Operating fixed assets-Tangible	5	18,369,071	17,745,570
Investment -Endowment fund	5	13,125,515	12,510,141

CURRENT ASSETS

Stocks-Medicines etc.		74,850	67,000
Cash and Bank Balances	6	322,248	310,779

<u>31,891,684</u>	<u>30,633,489</u>
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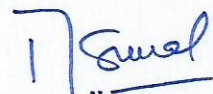

CHAIRMAN


TRUSTEE




**MAP WELFARE TRUST
RECEIPTS AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON JUNE 30, 2017**

PARTICULARS	2017 RUPEES	2016 RUPEES
Receipts from :		
Fee	2,540,714	2,542,287
Donation / Contribution	5,686,596	4,562,458
Bank Profit	701,814	766,964
Rental Income	878,244	755,511
Other Income /Medical Camp	34,496	43,970
	<u>9,841,864</u>	<u>8,671,190</u>
Expenditure for :		
Medicines-Opening	67,000	65,260
Purchases	1,404,644	1,124,413
-Closing	(74,850)	(67,000)
Medicines consumed	1,396,794	1,122,673
Salaries	4,923,921	4,745,927
Utility Bills	302,347	260,435
Stationery	212,658	168,818
Repair & maintenance	593,539	201,641
Cleaning Material	76,772	241,295
Infectious Disease Collection	247,000	
Fee & Insurance Expenses	69,000	148,457
Medical Items	206,249	281,576
Lab Testing Expenses	77,953	
Depreciation	1,348,649	1,504,306
Sanitation Expenses	-	
Bank Charges & Misc Expenses	52,458	68,046
Entertainment	84,025	100,624
Vehicle and Generator Expenses	419,928	467,027
Softare and domain expenses	33,000	
Data Entry Expenses	-	84,000
Property Tax	71,276	60,534
Free Camp Expenses	179,015	29,985
Insurance Expenses	18,836	
Misc. Expenditures	98,150	-
Security Charges	32,693	49,252
Total Expenditures	<u>10,444,263</u>	<u>9,534,596</u>
Surplus of Expenditure Over Receipts	(602,399)	(863,406)
Taxation - Current- On Bank Profit	(36,763)	(21,607)
Other transactions	(997)	
- Cash Withdrawl	(1,645)	(1,132)
Surplus (after Tax)	<u>(641,805)</u>	<u>(886,145)</u>


CHAIRMAN




TRUSTEE



MAP WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017

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 1860 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 2017	RUPEES 2016
2 CAPITAL ACCOUNT	15,000	15,000

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

3 ACCMULATED SURPLUS OVER EXPENDITURES

Opening Balance	30,618,489	31,504,634
Land donated - Peshawar	1,900,000	
Surplus (Deficit) of Receipts over expenditure during the year	(641,805)	(886,145)
Funds Account Closing	31,876,684	30,618,489

This represents surplus /(deficit) during the year.

4 FIXED ASSETS

Schedule attached

5 INVESTMENT ACCOUNT

Opening Balance	12,510,141	12,070,939
Addition during the year	615,374	439,202
	13,125,515	12,510,141
	<u>13,125,515</u>	<u>12,510,141</u>
Map- 1	10,033,755	9,609,486
Map- 2	3,091,760	2,900,655
	<u>13,125,515</u>	<u>12,510,141</u>

This represents investments made in Islamic Certificates for different durations.

M. Asim



Waqar



6 **CASH AND BANK BALANCES**

Barka Islamic Bank-(0102124464019)	30,243	67,037
AlBarka (0100269919014)	179,409	111,121
Cash In Hand	112,596	132,621
	<u>322,248</u>	<u>310,779</u>

7 **Date of Authorization**


These financial statements are authorized for issuance by the trustees of the Trust.
on August , 15, 2017

9 **General**

Figures have been rounded off to the nearest Rupee


CHAIRMAN




TRUSTEE



MAP WELFARE TRUST

4. OPERATING FIXED ASSETS - Tangible
FOR THE YEAR ENDED JUNE 30, 2017

PARTICULARS	COST AS AT 01.07.2016 RUPEES	ADDITION/ (DELETION) DURING THE YEAR RUPEES	TOTAL COST AS AT 30.06.2017 RUPEES	RATE OF DEPRECIATION /DEP. RUPEES	ACCUMULATED DEPRECIATION AS AT 01.07.2016 RUPEES	DEPRECIATION FOR THE YEAR RUPEES	ACCUMULATED DEPRECIATION AS AT 30.06.2017 RUPEES	W. D. V AS AT 30.06.2017 RUPEES
Land	5,276,756	1,900,000	7,176,756			-		7,176,756
Building	19,781,495		19,781,495	10	9,131,583	1,064,991	10,196,574	9,584,921
Furniture & Fixture	1,062,525	9,700	1,072,225	15	613,248	68,847	682,095	390,130
Medical Equipments	926,827		926,827	15	544,520	57,346	601,866	324,961
Electric Equipments	520,477	45,400	565,877	15	296,659	40,383	337,041	228,836
Ultra Sound Machine	610,000		610,000	15	169,275	66,109	235,384	374,616
Telephone & Telephone Exchange	42,700	1,850	44,550	15	21,310	3,486	24,796	19,754
Refrigerator	83,500		83,500	15	48,770	5,210	53,979	29,521
Steel Safe	3,400		3,400	15	2,730	100	2,831	569
Security System	48,346		48,346	15	29,933	2,762	32,695	15,651
Water Plant	104,000		104,000	15	57,855	6,922	64,776	39,224
Computer & Printer	130,900	10,200	141,100	15	78,317	9,417	87,735	53,365
Generator	217,080		217,080	15	83,766	19,997	103,763	113,317
Sign Boards	35,000		35,000	15	19,470	2,329	21,800	13,200
Water Dispenser		5,000	5,000	15		750	750	4,250
	28,843,006	1,972,150	30,815,156		11,097,436	1,348,649	12,446,085	18,369,071

CHAIRMAN

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TRUSTEE

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