



AUDITORS' REPORT TO THE TRUSTEES

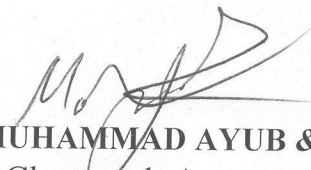
We have audited the annexed balance sheet of MAP WELFARE TRUST as at 30 JUNE 2019 and the related Receipts & Expenditure Account and notes to the accounts forming part thereof (here-in-after referred to as the 'financial statements, for the year then ended .

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 2019 and of its deficiency for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

LAHORE: : July 06, 2020

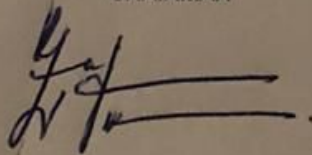

MUHAMMAD AYUB & CO
Chartered Accountants



MAP WELFARE TRUST
STATEMENT OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON JUNE 30, 2019

PARTICULARS	2019	2018
	RUPEES	RUPEES
Receipts from :		
Fee	3,157,419	3,126,902
Donation / Contribution	1,975,000	7,826,537
Bank Profit	721,547	746,482
Rental Income	841,373	655,290
School Van	75,000	
Other Income /Medical Camp	25,640	84,422
Fee - AI - Khidmat Foundation -Net	68,830	62,720
	<u>6,864,808</u>	<u>12,482,353</u>
Expenditure for :		
Medicines-Opening	67,500	74,850
Purchases	1,287,381	1,398,431
-Closing	(80,148)	(67,500)
Medicines consumed	1,274,733	1,405,781
Staff Salaries , training and benefits	6,421,167	5,477,517
Eobi	120,010	334,000
Utility Bills	427,042	354,247
Stationery	341,416	202,371
Repair & maintenance building & others	614,193	1,607,153
Cleaning Material	-	98,953
Cleaning material /Exp/.Infectious Disease Collection	422,354	295,847
Fee & Subscription Expenses	478,760	183,000
Medical Items	361,301	298,155
Tax deducted and deposited	19,084	-
Depreciation	1,115,814	1,231,926
Bank Charges	64,916	7,755
Entertainment	78,436	77,636
Vehicle and Generator Expenses	411,909	355,666
Softare and domain expenses	108,520	61,000
Data Entry Expenses	-	45,000
Property Tax	71,276	71,276
Free Camp Expenses and Treatment	62,351	77,871
Insurance Expenses	15,785	18,836
Travelling and Misc.Expenditures		48,555
Security Charges	49,322	48,180
Total Expenditures	<u>12,458,389</u>	<u>12,300,725</u>
Surplus (Deficit) of Expenditure Over Receipts	(5,593,581)	181,628
Taxation - Current- On Bank Profit	(72,155)	(74,648)
- Cash Withdrawl	(2,616)	(1,911)
Surplus (deficit)- after Tax	<u>(5,668,352)</u>	<u>105,069</u>

CHAIRMAN



TRUSTEE

**MAP WELFARE TRUST
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019**

NOTES

RUPEES
2019

RUPEES
2018

FUND AND LIABILITIES

Trust Subscription Fund	2	15,000	15,000
Accumulated Surplus over Expenditures	3	26,313,400	31,981,752
		26,328,400	31,996,752
		<u>26,328,400</u>	<u>31,996,752</u>

ASSETS

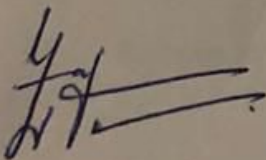
NON-CURRENT ASSETS

Operating fixed assets-Tangible	5	16,375,180	17,352,645
Investment -Endowment fund	5	5,974,871	13,775,970

CURRENT ASSETS

Stocks-Medicines etc.		80,148	67,500
Advances, Deposits and Prepayments	6	2,500,000	
Cash and Bank Balances	7	1,398,201	800,637
		<u>26,328,400</u>	<u>31,996,752</u>

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**MAP WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2019**

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 office the Registrar Joint Stock Company Lahore, Pakistan and Under Trust Registration Act 1882.

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. Ferozepur Road Main Ravi Road Near Peer Makki, Lahore, Dhariwal Gujranwala Lahore Pindi Bypass. Dispensary at Peshawar is under construction.

	RUPEES 2019	RUPEES 2018
2 TRUST SUBSCRIPTION FUND	15,000	15,000

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

3 ACCUMULATED SURPLUS OVER EXPENDITURES

Opening Balance	31,981,752	31,876,684
Surplus (Deficit) of Receipts over expenditure during the year	(5,668,352)	105,069
Funds Account Closing	26,313,400	31,981,752

This represents surplus/(deficit) during the year.

4 FIXED ASSETS

Schedule attached

5 INVESTMENT ACCOUNT

Opening Balance	13,775,970	13,125,515
Addition (Deletion) -during the year	(7,801,099)	650,455
	5,974,871	13,775,970
	<u>5,974,871</u>	<u>13,775,970</u>
Map- 1	5,974,871	10,328,820
Map- 2	-	3,447,150
	<u>5,974,871</u>	<u>13,775,970</u>

This represents investments made in Islamic Certificates for different durations.

6 ADVANCES, DEPOSITS AND PREPAYMENTS

Advance for construction of Peshawar Building	2,500,000	-
	<u>2,500,000</u>	<u>-</u>

7 **CASH AND BANK BALANCES**

Barka Islamic Bank-(0102124464019) - Current Accounts	1,130,515	181,225
AlBarka (0100269919014) - Current Account	196,497	534,064
Cash In Hand MAP-1	31,189	34,139
MAP-2	40,000	29,872
MAP- D	-	21,337
	<u>1,398,201</u>	<u>800,637</u>

8 **Date of Authorization**

These financial statements are authorized for issuance by the trustees of the Trust.
on June ,1 8, 2020

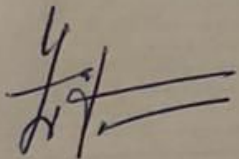
9 **General**

Figures have been rounded off to the nearest Rupee

10 Number of staff on each center is as under :

19 km Ferozepur Road	12	11
Ravi Road	8	7
Dhariwal	7	7

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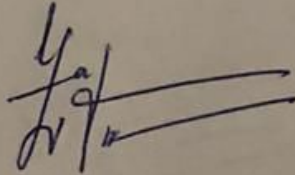


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MAP WELFARE TRUST

4. OPERATING FIXED ASSETS - Tangible FOR THE YEAR ENDED JUNE 30, 2018								
PARTICULARS	COST AS AT 01.07.2017 RUPEES	ADDITION/ (DELETION) DURING THE YEAR RUPEES	TOTAL COST AS AT 30.06.2018 RUPEES	RATE OF DEPRE- CIATION /DEP	ACCUMULATED DEPRECIATION AS AT 01.07.2017 RUPEES	DEPRECIATION FOR THE YEAR RUPEES	ACCUMULATED DEPRECIATION AS AT 30.06.2018 RUPEES	W. D. V AS AT 30.06.2018 RUPEES
Land	7,176,756		7,176,756			-	-	7,176,756
Building	19,781,495		19,781,495	10	10,196,574	958,492	11,155,066	8,626,429
Furniture & Fixture	1,072,225	34,200	1,106,425	15	682,095	63,650	745,744	360,681
Medical Equipments	926,827		926,827	15	601,866	48,744	650,610	276,217
Electric Equipments	565,877	139,800	705,677	15	337,041	55,295	392,337	313,340
Ultra Sound Machine	610,000		610,000	15	235,384	56,192	291,576	318,424
Telephone & Telephone Exchange	44,550		44,550	15	24,796	2,963	27,759	16,791
Refrigerator	83,500		83,500	15	53,979	4,428	58,407	25,093
Steel Safe	3,400		3,400	15	2,831	85	2,916	484
Security System	48,346		48,346	15	32,695	2,348	35,043	13,303
Water Plant	104,000		104,000	15	64,776	5,884	70,660	33,340
Computer & Printer	141,100	41,500	182,600	15	87,735	14,230	101,965	80,635
Generator	217,080		217,080	15	103,763	16,998	120,760	96,320
Sign Boards	35,000		35,000	15	21,800	1,980	23,780	11,220
Water Dispenser	5,000		5,000	15	750	638	1,388	3,613
	30,815,156	216,500	31,030,656		12,446,085	1,231,926	13,678,011	17,352,645

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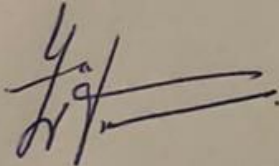
TRUSTEE

MAP WELFARE TRUST

4. OPERATING FIXED ASSETS - Tangible
FOR THE YEAR ENDED JUNE 30, 2019

PARTICULARS	COST AS AT 01.07.2018 RUPEES	ADDITION/ (DELETION) DURING THE YEAR RUPEES	TOTAL COST AS AT 30.06.2019 RUPEES	RATE OF DEPRE- CIATION /DEP.	ACCUMULATED DEPRECIATION AS AT 01.07.2018 RUPEES	DEPRECIATION FOR THE YEAR RUPEES	ACCUMULATED DEPRECIATION AS AT 30.06.2019 RUPEES	W. D. V AS AT 30.06.2019 RUPEES
Land - Peshawar	7,176,756		7,176,756					7,176,756
Building	19,781,495		19,781,495	10	11,155,066	862,643	12,017,709	7,763,786
Furniture & Fixture	1,106,425	49,250	1,155,675	15	745,744	61,490	807,234	348,441
Medical Equipments	926,827	23,000	949,827	15	650,610	44,882	695,493	254,334
Electric Equipments	705,677	7,800	713,477	15	392,337	48,171	440,508	272,969
Ultra Sound Machine	610,000		610,000	15	291,576	47,784	339,340	270,660
Telephone & Telephone Exchange	44,550		44,550	15	27,759	2,519	30,278	14,272
Refrigerator	83,500		83,500	15	58,407	3,764	62,171	21,329
Steel Safe	3,400		3,400	15	2,916	73	2,989	411
Security System	48,346		48,346	15	35,043	1,995	37,038	11,308
Water Plant	104,000		104,000	15	70,660	5,001	75,661	28,339
Computer & Printer	182,600	56,300	240,900	15	101,965	20,840	122,805	118,095
Generator	217,080		217,080	15	120,760	14,448	135,208	81,872
Sign Boards	35,000		35,000	15	23,780	1,683	25,463	9,537
Water Dispenser	5,000		5,000	15	1,388	542	1,929	3,071
	31,030,656	138,350	31,169,006		13,678,011	1,115,814	14,793,826	16,375,180

CHAIRMAN



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