

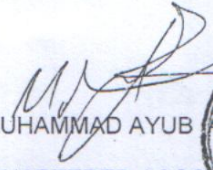


AUDITORS' REPORT TO THE COMMITTEE

We have audited the annexed Balance Sheet of MAP WELFARE TRUST. Lahore as at June 30, 2014 and the related Receipts and Expenditure Account, together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanation to the best of our knowledge were necessary for the purpose of our audit and we report that Balance Sheet together with the notes forming part thereof, give a true & fair view of the society's affairs as at June 30, 2014 and of the Receipts and Expenditure for the year then ended.

Place : Lahore

Nov. 26, 2014


(MUHAMMAD AYUB

CHARTERED ACCOUNTANTS





**MAP WELFARE TRUST
BALANCE SHEET
AS AT JUNE 30, 2014**

	NOTES	RUPEES 2014	RUPEES 2013
FUND AND LIABILITIES			
Capital Account	2	15,000	15,000
General Fund Account:	3	22,710,515	19,213,976
Endowment Fund Account	4	9,711,140	9,283,940
Loans & Advances	5	81,859.00	213,478.00
		<u>32,518,514</u>	<u>28,726,394</u>

ASSETS

FIXED CAPITAL EXPENDITURE

Operating fixed assets-Tangible	6	20,067,005	17,285,834
Investment -Endowment fund	7	12,070,939	10,907,109

CURRENT ASSETS

Stocks-Medicines etc.		45,600	486,500
Advances Deposits & Prepayments	8	-	29,843
Cash and Bank Balances	9	334,970	17,108

32,518,514

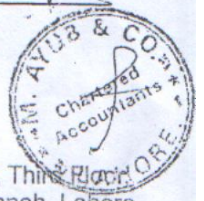
28,726,394

M. Scridatullah
CHAIRMAN

(Muhammad Scridatullah)

Muhammad Aslam Nuzhal
(Muhammad Aslam Nuzhal)

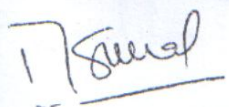
A.W. Qureshi
(A.W. Qureshi)
TRUSTEE

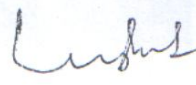





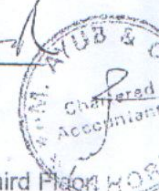
MAP WELFARE TRUST
RECEIPTS AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON JUNE 30, 2014

PARTICULARS	2014 RUPEES	2013 RUPEES
Receipts from :		
Fee	1,664,016	1,591,405
Donation / Contribution	5,299,276	3,177,256
Bank Profit	1,101,754	681,942
Rental Income	749,560	699,730
Reversal of Withholding Tax on profit	-	34,534
Other Income /Medical Camp	354,575	67,953
	<u>9,169,181</u>	<u>6,252,821</u>
Expenditure for :		
Medicines-Opening	486,500	
Purchases	1,459,070	
-Closing	(45,600)	
Medicines consumed	1,899,970	561,586
Salaries	3,896,078	4,089,756
Utility Bills	249,324	306,680
Stationery	159,779	117,728
Repair & maintenance	463,181	292,078
Cleaning Material	94,577	75,426
Fee & Subscription	56,739	28,500
Medical Items	261,443	254,657
Depreciation	1,750,695	1,826,975
Bank Charges & Misc Expenses	10,286	384
Entertainment	72,040	49,881
Vehicle Running & Maintenance	499,969	368,504
Property Tax		79,660
Free Camp Expenses	229,882	23,880
Misc. Expenditures	439	59,460
Donation	-	140,182
Total Expenditures	<u>9,644,402</u>	<u>8,275,337</u>
Surplus of Expenditure Over Receipts	(475,221)	(2,022,516)
Taxation - Current- Bank Profit	(99,895)	
- Prior Year	(29,843)	
- Cash Withdrawl	(182)	
Surplus (after Tax)	<u>(605,141)</u>	<u>(2,022,516)</u>


CHAIRMAN




TRUSTEE





MAP WELFARE TRUST

6. OPERATING FIXED ASSETS - Tangible
FOR THE YEAR ENDED JUNE 30, 2014

PARTICULARS	COST AS AT 01.07.2013 RUPEES	ADDITION/ (DELETION) DURING THE YEAR RUPEES	TOTAL COST AS AT 30.06.2014 RUPEES	RATE OF DEPRECIATION /DEP.	ACCUMULATED DEPRECIATION AS AT 01.07.2013 RUPEES	DEPRECIATION FOR THE YEAR RUPEES	ACCUMULATED DEPRECIATION AS AT 30.06.2014 RUPEES	W. D. V AS AT 30.06.2014 RUPEES
Land	1,676,756	3,600,000	5,276,756		-	-	-	5,276,756
Building	19,364,362	417,133	19,781,495	10	5,172,562	1,460,893	6,633,455	13,148,040
Furniture & Fixture	775,950	162,915	938,865	15	366,436	85,864	452,300	486,565
Medical Equipments	872,527		872,527	15	319,243	82,993	402,236	470,291
Electric Equipments	341,039	134,738	475,777	15	173,195	45,387	218,582	257,195
Telephone Exchange	29,400		29,400	15	12,978	2,463	15,441	13,959
Refrigerator	83,500		83,500	15	26,948	8,483	35,431	48,069
Steel Safe	3,400		3,400	15	2,309	164	2,473	927
Security System	48,346		48,346	15	18,364	4,497	22,861	25,485
Water Plant	104,000		104,000	15	28,860	11,271	40,131	63,869
Computer & Printer	128,400		128,400	15	46,238	12,324	58,562	69,838
Generator		217,080	217,080	15	-	32,562	32,562	184,518
Sign Boards	35,000		35,000	15	9,713	3,793	13,506	21,494
	23,462,680	4,531,866	27,994,546		6,176,847	1,750,695	7,927,541	20,067,005

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MAP WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

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. Ferozepur Road Ravi Road, Lahore and Dhariwal, Gujranwala..

	RUPEES 2014	RUPEES 2013
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	19,213,976	21,236,492
Assets donated - Gujranwala	4,101,681	
Surplus (Deficit) of Receipts over expenditure during the year	(605,141)	(2,022,516)
Funds Account Closing	22,710,515	19,213,976

This represents surplus /(deficit) during the year.

4 ENDOWMENT FUND

Opening Balance	9,283,940	6,742,600
Received During the year	427,200	2,541,340
Closing Balance	9,711,140	9,283,940
Map- 1	7,169,800	7,169,800
Map- 2	2,541,340	2,114,140
	9,711,140	9,283,940

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

5 LOANS AND ADVANCES

Short Term Loan - Dhariwal Gujranwala	-	125,000
Barka Islamic Bank-(0102124464019)	81,859	88,478
	81,859	213,478

6 FIXED ASSETS

Schedule attached

Mumtaz

[Signature]

[Signature]





Muhammad Ayub & Co.
Chartered Accountants

7 INVESTMENT ACCOUNT

Opening Balance
Matured during the year
Addition during the year

10,907,109	8,865,470
1,163,830	2,041,639
12,070,939	10,907,109
<u>12,070,939</u>	<u>10,907,109</u>

Map- 1
Map- 2

9,304,987	9,233,208
2,765,952	1,673,901
12,070,939	10,907,109

This represents investments made in Islamic Certificates for different durations.

8 ADVANCES , DEPOSITS & PREPAYMENTS

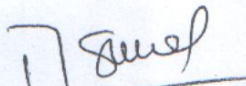
With Holding Tax on Bank Profit-Receiveable

-	29,843
<u>-</u>	<u>29,843</u>

9 CASH AND BANK BALANCES

Barka Islamic Bank-(0102124464019)
AIBarka (0100269919014)
Cash In Hand

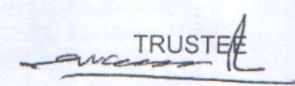
-	-
103,119	9,808
231,851	7,300
<u>334,970</u>	<u>17,108</u>


CHAIRMAN

(Muhammad Saadatullah)



(Muhammad Aslam Mughal)


TRUSTEE

(A.W. Durrani)

