

Imdad-Sitara Khan Foundation

Auditors' Report and Financial Statements
For the year ended 31 December 2013

MASH Haque
Chartered Accountants
821, West Kazipara
Mirpur, Dhaka – 1216
Bangladesh

Auditors' Report
To the members of Imdad-Sitara Khan Foundation


We have audited the accompanying Balance Sheet of Imdad-Sitara Khan Foundation as of 31 December 2013 and the related Income and Expenditure Account and Receipts and Payments Account along with the explanatory notes thereto for the year then ended. The preparation of these financial statements is the responsibility of the enterprise's management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

In our opinion, the Balance Sheet give a true and fair view of the state of the enterprise's affairs as of 31 December 2013 and of the results of its operations for the year then ended and comply with the applicable laws and regulations.

We report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the enterprise so far as it appeared from our examination of those books; and
- c) the enterprise's Balance Sheet dealt with by the report is in agreement with the books of account.

Dated, Dhaka
18 March 2015


MASH Haque
Chartered Accountants

Imdad-Sitara Khan Foundation

Balance Sheet
As at 31 December 2013

	Amount in Taka	
	2013	2012
Assets		
Current Assets		
Cash in Hand		
Bogra Centre	938,392	964,476
Chittagong	3,889	-
Dhaka Centre	435,132	277,178
Dinajpur Centre	33,524	(286)
HO Dhaka - ISKF	9,964	3,436
Kushtia Centre	(17,473)	(9,103)
Moulvibazar Centre	32,986	5,364
Rajshahi Centre	88,787	119,717
Total Cash in Hand	1,525,201	1,360,782
Cash at Bank		
Agrani Bank Limited - Dhaka	3,531,583	227,549
Agrani Bank Limited - Dinajpur	235,065	10,536
City Bank Limited - Chittagong	279,933	-
City Bank Limited - Dhaka	439,252	233,339
City Bank Limited - Moulvibazar	6,657	105,728
Dhaka Bank Limited - Rajshahi	125,126	195,449
FDR with City Bank Limited - Dhaka	3,397,813	1,200,000
Shahjalal Islami Bank Limited - Dhaka	214,710	188,010
Sonali Bank Limited - Bogra	236,170	878,359
Total Cash at Bank	8,466,309	3,038,970
OIC Loan - Moulvibazar	10,000	10,000
Security Deposit - Moulvibazar	500,000	500,000
Total Current Assets	10,501,510	4,909,752
Fixed Assets		
Camera	13,520	13,520
Color TV	10,585	10,585
Electrical Equipment	3,742,196	3,453,872
Furniture & Fixtures	1,317,067	1,287,348
Generator	995,741	855,500
Interior Decoration	1,454,130	665,358
Land in Progress	37,942,614	37,942,614
Medical Equipment/Machine	10,060,660	9,315,070
Office Equipment	350,055	171,690
RO Plant/Electrical equipment	3,408,266	3,314,166
Water Tank/Pump	43,400	2,100
Total Fixed Assets	59,338,234	57,031,823
Total Assets	69,839,744	61,941,575
Liabilities		
ISKF Fund		
Opening balance	61,941,575	58,101,527
Excess of Income over Expenditure	7,898,169	3,840,048
Total Liabilities	69,839,744	61,941,575

This Balance Sheet form integral part of the financial statements

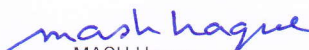
Vice-Chairman

Vice-Chairman


Finance Director

Signed in terms of our report of even date annexed

Dated, Dhaka
18 March 2015


MASH Haque
Chartered Accountants



Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2013

	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2013 Total	2012 Total
Income										
Donation	-	-	-	-	7,011,780	-	-	-	7,011,780	1,942,018
Income from Others	13,905	-	241,175	216,701	-	-	250	-	472,031	371,500
Interest Income	-	-	-	-	237,372	-	-	-	237,372	5,703
Income from Can Sale	153,250	-	169,618	21,950	-	26,670	6,360	45,800	423,668	411,363
Receipts for Dialysis	6,289,190	-	9,705,675	905,200	-	1,267,300	2,929,550	5,620,050	26,726,965	26,320,466
Zakat Received	-	-	-	250,250	135,000	9,000	33,000	50,000	477,250	709,600
Bank Interest - Income	-	1,017	-	-	-	-	-	-	1,017	6,120
Total Income	6,466,345	1,017	10,116,468	1,394,101	7,384,152	1,302,970	2,969,180	5,715,850	35,350,083	29,766,770
Expenditure										
Advertisement Expense	-	-	-	-	3,970	4,160	-	-	8,130	14,255
Audit Fee	-	-	-	-	15,000	-	-	-	15,000	20,000
Bank's Commission	-	-	-	-	8,793	-	-	-	8,793	56,475
Bank Charges	3,330	1,065	2,425	-	-	-	1,270	2,007	18,910	8,390
Books & Periodicals	3,227	-	27,836	4,200	-	3,751	3,094	2,732	44,840	25,365
Chemicals & Medicines	2,792,761	-	5,529,834	535,207	187,700	660,894	1,590,412	3,030,853	14,327,661	13,864,297
Cloth Dialysis Unit	12,016	-	7,590	-	-	-	-	3,650	23,256	38,982
Communication Expenses	7,645	-	51,657	5,900	53,400	18,920	14,770	46,746	199,038	181,321
Consumables	58,251	-	99,947	27,690	1,136	10,333	11,686	15,820	224,863	264,058
Conveyance	27,553	-	15,275	8,599	7,490	5,165	5,202	14,073	83,357	77,725
DG Health Registration	-	-	-	-	-	-	-	-	-	46,000
EC Meeting Expenses	-	-	-	-	29,000	-	-	-	29,000	26,000
Electricity Charges	260,328	-	442,780	76,798	-	58,106	120,795	208,011	1,166,818	929,209
Entertainment	31,259	17,000	56,428	7,058	10,937	5,921	7,090	62,295	197,988	176,861
Gas bill	-	-	1,800	-	-	-	-	2,250	4,050	7,200
Generator bill	9,548	-	120,690	500	-	24,280	54,464	30,612	240,094	341,124
Honorarium & Allowance	-	-	-	-	19,250	-	-	-	19,250	-
ISKKC Vocational School	-	-	-	-	-	-	-	-	-	520,000
Labour Charges	-	-	-	-	-	-	-	-	-	1,150
Laundry & Washing	-	-	42,784	3,900	-	7,000	-	23,555	77,239	102,413
Legal Charges	1,500	3,550	-	-	-	-	5,520	4,680	15,250	-
License Fee	10,000	-	20,225	-	-	6,000	-	5,000	41,225	18,280
Office rent	284,200	120,000	704,550	-	201,364	110,400	220,000	240,000	1,880,514	1,454,500
Patients' Diet	-	-	13,295	8,078	115,304	1,500	-	-	124,882	156,806
Photocopies & Others	50	-	-	595	-	635	610	2,856	18,041	5,427
Postage	-	-	-	-	56,307	3,930	-	-	60,237	17,010
Printing & Stationary	7,467	550	20,567	3,052	46,406	5,478	15,461	16,238	115,219	183,960



Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2013

	Amount in Taka									
	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2013 Total	2012 Total
Renovation of Centers	-	74,970	44,465	-	-	-	-	-	119,435	3,884
Repair & Maintenance	157,073	-	168,415	59,336	25,225	18,670	48,166	174,210	651,095	409,882
Salaries & Allowance	1,446,520	-	1,729,818	375,800	677,370	447,000	782,465	1,225,462	6,684,435	5,559,269
Scholarship	-	-	-	-	8,400	-	-	-	8,400	14,400
Special Incentive	-	-	-	-	-	-	-	-	-	5,000
Support to Patient	-	-	-	-	-	-	-	-	-	240,200
Training Cost	-	-	-	-	28,316	-	5,130	-	33,446	1,355
Spares	-	-	-	-	-	-	-	-	-	158,400
Transportation of machines	5,673	40	-	4,675	-	1,670	10,653	40,302	63,013	85,093
Travelling Expenses	4,000	-	-	-	73,931	-	-	1,765	79,696	61,309
VAT bill	115	-	36,000	-	-	10,031	-	1,980	48,126	86,460
Waste Management Expense	-	-	-	-	-	-	-	-	-	5,400
Water bill	-	-	232,506	-	-	-	-	-	232,506	199,788
Zakat / Subsidy to Patients	-	-	-	-	596,900	-	-	-	596,900	559,475
Total Expenditure	5,122,516	217,195	9,368,887	1,121,388	2,166,199	1,403,844	2,896,788	5,155,097	27,451,914	25,926,722
Surplus / (Deficit)	1,343,829	(216,178)	747,581	272,713	5,217,953	(100,874)	72,392	560,753	7,898,169	3,840,048

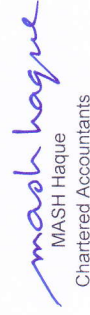
This Income and Expenditure Account form integral part of the financial statements

Vice-Chairman

Vice-Chairman

Signed in terms of our report of even date annexed


Finance Director


MASH Haque
Chartered Accountants



Dated, Dhaka
18 March 2015

Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2013

	Amount in Taka									
	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushitia Centre	Moujibazar Centre	Rajshahi Centre	2013 Total	2012 Total
Opening Balance	964,476	-	277,178	(286)	3,436	(9,103)	5,364	119,717	1,360,782	171,359
Cash in Hand	878,359	-	188,010	10,536	1,660,888	-	105,728	195,449	3,038,970	3,980,903
Cash at Bank	1,842,835	-	465,188	10,250	1,664,324	(9,103)	111,092	315,166	4,399,752	4,152,252
Total Opening Balance										
Receipts										
Donation	-	-	-	-	7,011,780	-	-	-	7,011,780	1,942,018
Income from Others	13,905	-	241,175	216,701	-	-	250	-	472,031	371,500
Interest Income	-	-	-	-	237,372	-	-	-	237,372	5,703
Income from Car Sale	153,250	-	169,618	21,950	-	26,670	6,380	45,800	423,668	411,363
Receipts for Dialysis	6,299,190	-	9,705,675	905,200	-	1,267,300	2,929,550	5,620,050	26,726,965	26,320,466
Zakat Received	-	-	-	250,250	135,000	9,000	33,000	50,000	477,250	709,600
Bank Interest - Income	-	1,017	-	-	-	-	-	-	1,017	6,120
Receipts from Other Centres	1,150	500,000	150,000	-	1,900,000	110,000	-	-	2,661,150	1,655,630
Total Receipts	6,467,495	501,017	10,266,468	1,394,101	9,284,152	1,412,970	2,969,180	5,715,850	38,011,233	31,422,400
Payments										
Advertisement Expense	-	-	-	-	3,970	4,160	-	-	8,130	14,255
Audit Fee	-	-	-	-	15,000	-	-	-	15,000	20,000
Bank's Commission	-	-	-	-	-	-	-	-	-	56,475
Bank Charges	3,330	1,065	2,425	-	8,793	-	1,270	2,007	18,910	8,390
Books & Periodicals	3,227	-	27,836	4,200	-	3,751	3,094	2,732	44,840	25,365
Chemicals & Medicines	2,792,761	-	5,529,834	535,207	187,700	660,894	1,590,412	3,030,853	14,327,661	13,864,297
Cloth Dialysis Unit	12,016	-	7,590	-	-	-	-	3,650	23,256	38,982
Communication Expenses	7,645	-	51,657	5,900	53,400	18,920	14,770	46,746	199,038	181,321
Consumables	58,251	-	99,947	27,690	1,136	10,333	11,686	15,820	224,863	264,058
Conveyance	27,553	-	15,275	8,599	7,490	5,165	5,202	14,073	83,357	77,725
DG Health Registration	-	-	-	-	29,000	-	-	-	29,000	46,000
EC Meeting Expenses	260,328	-	442,780	76,798	-	58,106	120,795	208,011	1,166,818	26,000
Electricity Charges	31,259	17,000	56,428	7,058	10,937	5,921	7,090	62,295	197,988	929,209
Entertainment	-	-	1,800	-	-	-	-	2,250	4,050	176,861
Gas bill	-	-	120,690	500	-	24,280	54,464	30,612	240,094	341,124
Generator bill	9,548	-	-	-	19,250	-	-	-	19,250	-
Honorarium & Allowance	-	-	-	-	-	-	-	-	-	520,000
ISKKC Vocational School	-	-	-	-	-	-	-	-	-	1,150
Labour Charges	-	-	-	-	-	-	-	-	-	102,413
Laundry & Washing	-	-	42,784	3,900	-	7,000	-	23,555	77,239	-
Legal Charges	1,500	3,550	-	-	-	-	5,520	4,680	15,250	18,280
License Fee	10,000	-	20,225	-	-	6,000	-	5,000	41,225	10,000
OIC Loan	-	-	-	-	-	-	-	-	-	1,454,500
Office rent	284,200	120,000	704,550	-	201,364	110,400	220,000	240,000	1,880,514	156,806
Patients' Diet	-	-	-	8,078	115,304	1,500	-	-	124,882	-



Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2013

	Amount in Taka									
	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushitia Centre	Moulvibazar Centre	Rajshahi Centre	2013 Total	2012 Total
Payments against Assets	113,252	-	712,927	14,374	781,215	8,796	143,841	532,006	2,306,411	3,582,558
Payments to Other Centres	1,900,000	-	-	-	622,450	8,700	-	130,000	2,661,150	1,655,630
Photocopies & Others	50	-	13,295	595	-	635	610	2,856	18,041	5,427
Postage	-	-	-	-	56,307	3,930	-	-	60,237	17,010
Printing & Stationary	7,467	550	20,567	3,052	46,406	5,478	15,461	16,238	115,219	183,960
Renovation of Centers	-	74,970	44,465	-	-	-	-	-	119,435	3,884
Repair & Maintenance	157,073	-	168,415	59,336	25,225	18,670	48,166	174,210	651,095	409,882
Salaries & Allowance	1,446,520	-	1,729,818	375,800	677,370	447,000	782,465	1,225,462	6,684,435	5,559,269
Scholarship	-	-	-	-	8,400	-	-	-	8,400	14,400
Special Incentive	-	-	-	-	-	-	-	-	-	5,000
Support to Patient	-	-	-	-	-	-	-	-	-	240,200
Training Cost	-	-	-	-	28,316	-	5,130	-	33,446	1,355
Spares	-	-	-	-	-	-	-	-	-	158,400
Transportation of machines	5,673	40	-	4,675	-	1,670	10,653	40,302	63,013	85,093
Travelling Expenses	4,000	-	-	-	73,931	-	-	1,765	79,696	61,309
VAT bill	115	-	36,000	-	-	10,031	-	1,980	48,126	86,460
Waste Management Expense	-	-	-	-	-	-	-	-	-	5,400
Water bill	-	-	232,506	-	-	-	-	-	232,506	199,788
Zakat / Subsidy to Patients	-	-	-	-	596,900	-	-	-	596,900	559,475
Total Payments	7,135,768	217,195	10,081,814	1,135,762	3,569,864	1,421,340	3,040,629	5,817,103	32,419,475	31,174,910
Closing Balance										
Cash in Hand	938,392	3,889	435,132	33,524	9,964	(17,473)	32,986	88,787	1,525,201	1,360,782
Cash at Bank	236,170	279,933	214,710	235,065	7,368,648	-	6,657	125,126	8,466,309	3,038,970
Total Closing Balance	1,174,562	283,822	649,842	268,589	7,378,612	(17,473)	39,643	213,913	9,991,510	4,399,752

This Receipts and Payments Account form integral part of the financial statements

Vice-Chairman

Vice-Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka
18 March 2015



Finance Director

mash haque
MASH Haque
Chartered Accountants



Imdad-Sitara Khan Foundation

Notes to the Financial Statements
For the year ended 31 December 2013

1. Incorporation and Activities

a. Incorporation

Imdad-Sitara Khan Foundation was an initiative under the Khan Family Foundation established by Dr. Imdad Haque Khan and his spouse Mrs. Sitara Khan with the aim of providing generous services to the concern and started its operation by helping people with kidney dialysis. Later on the same initiative, the Imdad-Sitara Khan Foundation, has been registered as a Society on 27th March 2007 under the Societies Registration Act, 1860.

b. Activities

Under the principal objects of the initiative, it has established kidney dialysis centres and is providing dialysis services to the people in need.

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on a going concern basis under the historical cost convention on accrual method and in accordance with generally accepted accounting principles.

3. Operations during 2013

During 2013 the Foundation received Tk. 35,350,083. After meeting revenue expenditure of Tk. 27,451,914 it transferred Tk. 7,898,169 to the ISKF Fund. Foundation also spent Tk. 2,306,411 from its Fund for fixed assets acquisition during the period. No depreciation was charged in 2013.

4. Bankings

Foundation maintains bank accounts with Agrani Bank Limited, The City Bank Limited, Dhaka Bank Limited, Shahjalal Islami Bank Limited and Sonali Bank Limited. Closing balance at close of business on 31 December 2013 was Tk. 8,466,309.

5. Cash in Hand

Closing balance as at 31 December 2013 was Tk. 1,525,201. A substantial amount of cash was kept in hand throughout the year at Bogra centre in stead of depositing them into bank account.

6. General

- i. Previous year's figures have been rearranged to conform to current presentation.
- ii. Figures have been rounded off to the nearest Taka.

