

Imdad-Sitara Khan Foundation

**Auditors' Report and Financial Statements
For the year ended 31 December 2014**

**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 2014 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 2014 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

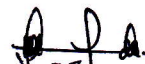
Balance Sheet
As at 31 December 2014

	Amount in Taka	
	2014	2013
Assets		
Current Assets		
Cash in Hand		
Barisal	39,379	-
Bogra Centre	1,452,247	938,392
Chittagong	12,840	3,889
Dhaka Centre	154,479	435,132
Dinajpur Centre	24,561	33,524
HO Dhaka - ISKF	523	9,964
Khulna Centre	32,586	-
Kushtia Centre	80,708	(17,473)
Moulvibazar Centre	28,347	32,986
Rajshahi Centre	348,121	88,787
Total Cash in Hand	2,173,791	1,525,201
Cash at Bank		
Agrani Bank Limited - Dhaka	1,034,162	3,531,583
Agrani Bank Limited - Dinajpur	82,817	235,065
City Bank Limited - Barisal	444,141	-
City Bank Limited - Chittagong	6,066	279,933
City Bank Limited - Dhaka	140,116	439,252
City Bank Limited - Moulvibazar	5,967	6,657
Dhaka Bank Limited - Khulna	64,306	-
Dhaka Bank Limited - Rajshahi	41,400	125,126
FDR with City Bank Limited - Dhaka	7,020,362	3,397,813
Shahjalal Islami Bank Limited - Dhaka	61,890	214,710
Sonali Bank Limited - Bogra	174,356	236,170
Total Cash at Bank	9,075,583	8,466,309
OIC Loan - Moulvibazar	10,000	10,000
Security Deposir - Moulvibazar	500,000	500,000
Total Current Assets	11,759,374	10,501,510
Fixed Assets		
Camera	13,520	13,520
Color TV	10,585	10,585
Electrical Equipment	4,571,060	3,742,196
Furniture & Fixtures	1,905,442	1,317,067
Generator	1,760,655	995,741
Interior Decoration	1,454,130	1,454,130
Land in Progress	37,942,614	37,942,614
Medical Equipment/Machine	10,875,107	10,060,660
Office Equipment	514,253	350,055
RO Plant/Electrical equipment	3,408,266	3,408,266
Water Tank/Pump	337,536	43,400
Total Fixed Assets	62,793,168	59,338,234
Total Assets	74,552,542	69,839,744
Liabilities		
ISKF Fund	10,175.00	
Opening balance	69,839,744	61,941,575
Excess of Income over Expenditure	4,712,798	7,898,169
Total Liabilities	74,552,542	69,839,744

This Balance Sheet form integral part of the financial statements

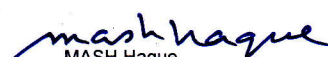
Vice-Chairman

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 2014

	Amount in Taka											
	Barisal Centre	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Khulna Centre	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2014 Total	2013 Total
Income												
Donation	-	-	-	-	-	9,709,950	25,000	15,000	-	10,938	9,760,888	7,011,780
Income from Others	350	11,536	2,000	135,162	191,000	-	4,006	-	5,500	11,025	360,579	472,031
Interest Income	-	-	-	-	-	-	-	-	-	-	-	237,372
Income from Can Sale	32,101	198,760	19,129	127,305	38,700	-	7,950	33,700	36,036	73,210	566,891	423,668
Receipts for Dialysis	1,698,100	7,721,275	1,347,715	9,099,590	769,600	-	511,200	1,434,950	3,187,450	6,421,145	32,191,025	26,726,965
Zakat Received	-	-	34,500	41,425	-	1,047,000	-	8,400	-	113,275	1,244,600	477,250
Bank Interest - Income	-	-	-	-	-	273,156	-	-	-	-	273,156	1,017
Total Income	1,730,551	7,931,571	1,403,344	9,403,482	999,300	11,030,106	548,156	1,492,050	3,228,986	6,629,593	44,397,139	35,350,083
Expenditure												
Advertisement Expense	16,000	-	-	-	-	4,400	6,680	1,500	-	1,000	29,580	8,130
Audit Fee	-	-	-	-	-	-	-	-	-	-	-	15,000
Bank Charges	1,845	614	1,206	1,730	-	6,220	955	161	1,385	1,707	15,823	18,910
Books & Periodicals	1,380	3,568	15,958	4,120	-	-	-	3,476	3,310	3,010	34,822	44,840
Chemicals & Medicines	743,126	3,571,199	553,674	5,157,159	576,932	110,670	407,313	676,011	1,556,973	3,284,490	16,637,547	14,327,661
Cloth Dialysis Unit	-	14,274	3,750	20,160	-	-	-	2,900	5,105	13,130	59,319	23,256
Communication Expenses	3,570	10,190	34,818	53,599	7,350	45,000	11,550	15,600	22,321	28,322	232,320	199,038
Consumables	7,104	31,461	235	67,287	10,082	8,052	12,257	6,054	13,519	18,483	174,534	224,863
Conveyance	6,985	26,260	13,051	17,012	7,465	20,635	9,409	5,740	19,478	4,549	130,584	83,357
EC Meeting Expenses	-	-	-	-	-	45,000	-	-	-	-	45,000	29,000
Electricity Charges	57,689	347,885	111,703	397,375	48,682	-	26,432	50,189	131,624	274,106	1,445,685	1,166,818
Entertainment	16,376	144,917	12,095	55,058	11,556	575,240	5,834	5,488	22,730	53,104	902,398	197,988
Gas bill	5,000	-	-	-	-	-	-	-	-	6,000	11,000	4,050
Generator bill	42,913	14,348	39,900	79,670	1,350	-	19,440	14,385	62,624	16,057	290,687	240,094
Honorarium & Allowance	-	3,000	-	-	-	-	-	-	-	-	3,000	19,250
Laundry & Washing	-	4,400	2,838	17,924	1,900	-	-	6,000	2,236	19,611	54,909	77,239
Legal Charges	17,850	25,600	24,750	28,000	500	-	4,835	-	5,830	10,490	117,855	15,250
License Fee	-	-	-	-	-	-	-	3,450	-	-	3,450	41,225
Office rent	-	278,400	160,000	594,782	-	293,568	175,000	121,440	240,000	320,000	2,183,190	1,880,514
Patients' Diet	1,000	-	22,831	-	-	48,018	-	5,360	-	18,007	95,216	124,882
Photocopies & Others	1,234	63	2,101	1,425	260	-	1,175	604	280	911	8,053	18,041
Postage	-	-	-	-	-	-	-	-	-	-	-	60,237
Printing & Stationary	10,728	10,200	131,790	27,135	2,634	48,246	17,807	2,856	5,276	22,117	278,789	115,219
Renovation of Centers	466,235	-	679,742	-	-	1,232,276	297,374	-	-	-	2,675,627	119,435
Repair & Maintenance	137,357	176,221	863,924	288,423	21,060	69,478	43,533	16,746	144,244	286,493	2,047,479	651,095
RO Plant Renovation	-	-	-	-	-	728,000	509,650	-	-	-	1,237,650	-
Salaries & Allowance	342,345	1,502,310	622,529	1,801,654	354,800	1,474,550	348,200	470,450	971,790	1,284,173	9,172,801	6,684,435
Scholarship	-	-	-	-	-	-	-	-	-	-	-	8,400
Training Cost	-	9,430	-	-	-	-	-	-	-	-	9,430	33,446



Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2014

	Amount in Taka											
	Barisal Centre	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Khulna Centre	Kushlia Centre	Moulvibazar Centre	Rajshahi Centre	2014 Total	2013 Total
Transportation of machines	22,840	28,286	18,740	15,200	9,440	52,516	29,250	13,188	13,450	47,635	250,545	63,013
Travelling Expenses	-	2,100	1,450	-	-	413,319	5,860	4,000	-	3,550	430,279	79,696
VAT bill	-	-	-	36,000	-	-	-	-	-	5,020	41,020	48,126
Waste Management Expense	-	3,000	1,650	33,050	-	720	-	550	6,000	4,800	49,770	-
Water bill	-	-	795	286,060	-	-	-	-	-	-	286,855	232,506
Zakat / Subsidy to Patients	-	-	-	-	-	724,600	-	-	-	-	724,600	596,900
Total Expenditure	1,901,577	6,207,726	3,319,530	8,982,823	1,054,011	5,904,867	1,932,719	1,426,148	3,228,175	5,726,765	39,684,341	27,451,914
Surplus / (Deficit)	(171,026)	1,723,845	(1,916,186)	420,659	(54,711)	5,125,239	(1,384,563)	65,902	811	902,828	4,712,798	7,898,169

This Income and Expenditure Account 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

Receipts and Payments Account
For the year ended 31 December 2014

	Amount in Taka											
	Barisal Centre	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Khulna Centre	Kushia Centre	Moulvibazar Centre	Rajshahi Centre	2014 Total	2013 Total
Opening 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 Opening 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
Receipts												
Donation	-	-	-	-	-	9,709,950	25,000	15,000	-	10,938	9,760,888	7,011,780
Income from Others	350	11,536	2,000	135,162	191,000	-	4,006	-	5,500	11,025	360,579	472,031
Interest Income	-	-	-	-	-	-	-	-	-	-	-	237,372
Income from Can Sale	32,101	198,760	19,129	127,305	38,700	-	7,950	33,700	36,036	73,210	566,891	423,668
Receipts for Dialysis	1,698,100	7,721,275	1,347,715	9,099,590	769,600	-	511,200	1,434,950	3,187,450	6,421,145	32,191,025	26,726,965
Zakat Received	-	-	34,500	41,425	-	1,047,000	-	8,400	-	113,275	1,244,600	477,250
Bank Interest - Income	-	-	-	-	-	273,156	-	-	-	273,156	-	1,017
Receipts from HO Dhaka	1,293,208	-	2,714,660	-	-	-	1,953,865	86,000	-	-	6,047,733	2,661,150
Total Receipts	3,023,759	7,931,571	4,118,004	9,403,482	999,300	11,030,106	2,502,021	1,578,050	3,228,986	6,629,593	50,444,872	38,011,233
Payments												
Advertisement Expense	16,000	-	-	-	-	4,400	6,680	1,500	-	1,000	29,580	8,130
Audit Fee	-	-	-	-	-	-	-	-	-	-	-	15,000
Bank Charges	1,845	614	1,206	1,730	-	6,220	955	161	1,385	1,707	15,823	18,910
Books & Periodicals	1,380	3,568	15,958	4,120	-	-	-	3,476	3,310	3,010	34,822	44,840
Chemicals & Medicines	743,126	3,571,199	553,674	5,157,159	576,932	110,670	407,313	676,011	1,556,973	3,284,490	16,637,547	14,327,661
Cloth Dialysis Unit	-	14,274	3,750	20,160	-	-	-	2,900	5,105	13,130	59,319	23,256
Communication Expenses	3,570	10,190	34,818	53,599	7,350	45,000	11,550	15,600	22,321	28,322	232,320	199,038
Consumables	7,104	31,461	235	67,287	10,082	8,052	12,257	6,054	13,519	18,483	174,534	224,863
Conveyance	6,985	26,260	13,051	17,012	7,465	20,635	9,409	5,740	19,478	4,549	130,584	83,357
EC Meeting Expenses	-	-	-	-	-	45,000	-	-	-	-	45,000	29,000
Electricity Charges	57,689	347,885	111,703	397,375	48,682	-	26,432	50,189	131,624	274,106	1,445,685	1,166,818
Entertainment	16,376	144,917	12,095	55,058	11,556	575,240	5,834	5,488	22,730	53,104	902,398	197,988
Gas bill	5,000	-	-	-	-	-	-	-	-	6,000	11,000	4,050
Generator bill	42,913	14,348	39,900	79,670	1,350	-	19,440	14,385	62,624	16,057	290,687	240,094
Honorarium & Allowance	-	3,000	-	-	-	-	-	-	-	-	3,000	19,250
Laundry & Washing	-	4,400	2,838	17,924	1,900	-	-	6,000	2,236	19,611	77,239	77,239
Legal Charges	17,850	25,600	24,750	28,000	500	-	4,835	-	5,830	10,490	117,855	15,250
License Fee	-	-	-	-	-	-	-	3,450	-	-	3,450	41,225
Office rent	-	278,400	160,000	594,782	-	293,568	175,000	121,440	240,000	320,000	2,183,190	1,880,514
Patients' Diet	1,000	-	22,831	-	-	48,018	-	5,360	-	18,007	95,216	124,882
Payments against Assets	638,662	201,804	1,063,390	279,400	6,500	652,787	472,410	53,721	6,140	80,120	3,454,934	2,306,411
Payments to Other Centres	-	1,070,000	-	574,732	100,000	3,655,901	-	-	-	647,100	6,047,733	2,661,150
Photocopies & Others	1,234	63	2,101	1,425	260	-	1,175	604	280	911	8,053	18,041



Imdad-Sifara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2014

	Barisal Centre	Bogra Centre	Chittagong Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Khulna Centre	Kushia Centre	Moulvibazar Centre	Rajshahi Centre	2014 Total	2013 Total
Postage	-	-	-	-	-	4,359	165	-	-	-	4,524	60,237
Printing & Stationary	10,728	10,200	131,790	27,135	2,634	48,246	17,807	2,856	5,276	22,117	278,789	115,219
Renovation of Centers	466,235	-	679,742	-	-	1,232,276	297,374	-	-	-	2,675,627	119,435
Repair & Maintenance	137,357	176,221	863,924	288,423	21,060	69,478	43,533	16,746	144,244	286,493	2,047,479	651,095
RO Plant Renovation	-	-	-	-	-	728,000	509,650	-	-	-	1,237,650	-
Salaries & Allowance	342,345	1,502,310	622,529	1,801,654	354,800	1,474,550	348,200	470,450	971,790	1,284,173	9,172,801	6,684,435
Scholarship	-	-	-	-	-	-	-	-	-	-	-	8,400
Training Cost	-	9,430	-	-	-	-	-	-	-	-	9,430	33,446
Transportation of machines	22,840	28,286	18,740	15,200	9,440	52,516	29,250	13,188	13,450	47,635	250,545	63,013
Travelling Expenses	-	2,100	1,450	-	-	413,319	5,860	4,000	-	3,550	430,279	79,896
VAT bill	-	-	-	36,000	-	-	-	-	-	5,020	41,020	48,126
Waste Management Expense	-	3,000	1,650	33,050	-	720	-	550	6,000	4,800	49,770	-
Water bill	-	-	795	286,060	-	-	-	-	-	-	286,855	232,506
Zakat / Subsidy to Patients	-	-	-	-	-	724,600	-	-	-	-	724,600	596,900
Total Payments	2,540,239	7,479,530	4,382,920	9,836,955	1,160,511	10,213,555	2,405,129	1,479,869	3,234,315	6,453,985	49,187,008	32,419,475
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-
Cash in Hand	39,379	1,452,247	12,840	154,479	24,561	523	32,586	80,708	28,347	348,121	2,173,791	1,525,201
Cash at Bank	444,141	174,356	6,066	61,890	82,817	8,194,640	64,306	-	5,967	41,400	9,075,593	8,466,309
Total Closing Balance	483,520	1,626,603	18,906	216,369	107,378	8,195,163	96,892	80,708	34,314	389,521	11,249,374	9,991,510

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

Vice-Chairman

Vice-Chairman

[Signature]
Finance Director

Signed in terms of our report of even date annexed

Dated, Dhaka
18 March 2015

[Signature]
MASH Haque
Chartered Accountants



Imdad-Sitara Khan Foundation

Notes to the Financial Statements
For the year ended 31 December 2014

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 2014

During 2014 the Foundation received Tk. 44,397,139. After meeting revenue expenditure of Tk. 39,684,341 it transferred Tk. 4,712,798 to the ISKF Fund. Foundation also spent Tk. 3,454,934 from its Fund for fixed assets acquisition during the period. No depreciation was charged in 2014.

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 2014 was Tk. 9,075,583.

5. Cash in Hand

Closing balance as at 31 December 2014 was Tk. 2,173,791. 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.

