

Imdad-Sitara Khan Foundation

Auditors' Report and Financial Statements
For the year ended 31 December 2011

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

Imdad-Sitara Khan Foundation

**Notes to the Financial Statements
For the year ended 31 December 2010**

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 2010

During 2010 the Foundation had received Tk.18,822,427. After meeting revenue expenditure of Tk. 13,571,248 it had transferred Tk. 5,251,179 to the ISKF Fund. Foundation also spent Tk. 3,873,643 from its Fund for fixed assets acquisition during the period. No depreciation was charged in 2010.

5. Bankings

Foundation maintains bank accounts with Agrani Bank Limited, The City Bank Limited and Dhaka Bank Limited. Closing balance at close of business on 31 December 2010 was Tk. 2,177,655.

6. Cash in Hand

Closing balance as at 31 December 2010 was Tk. 135,246.

4. General

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



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 2010 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 2010 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
28 November 2012


MASH Haque
Chartered Accountants

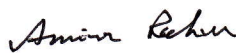
Imdad-Sitara Khan Foundation

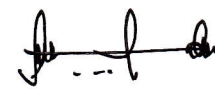
Balance Sheet
As at 31 December 2010

	Amount in Taka	
	2010	2009
Assets		
Current Assets		
Cash in Hand		
Bogra Centre	486,994	83,493
Dhaka Centre	(79,250)	93,223
HO Dhaka - ISKF	(263,727)	30,712
Kushtia Centre	(4,429)	(17,678)
Rajshahi Centre	(4,342)	15,906
Total Cash in Hand	135,246	205,656
Cash at Bank		
Agrani Bank Limited - Dhaka	1,943,624	805,577
City Bank Limited - Dhaka	213,712	174,132
Dhaka Bank Limited - Rajshahi	20,319	-
Total Cash at Bank	2,177,655	979,709
Security Deposir - Moulvibazar	250,000	-
Total Current Assets	2,562,901	1,185,365
Fixed Assets		
Electrical Equipment	2,045,818	1,824,238
Furniture & Fixtures	904,031	903,073
Generator	432,000	-
Interior Decoration	344,600	-
Land in Progress	29,913,014	28,200,564
Medical Equipment/Machine	5,136,507	4,107,229
Office Equipment	126,930	126,930
RO Plant/Electrical equipment	2,341,886	2,211,209
Water Tank/Pump	2,100	-
Total Fixed Assets	41,246,886	37,373,243
Total Assets	43,809,787	38,558,608
Liabilities		
ISKF Fund		
Opening balance	38,558,608	8,627,938
Excess of Income over Expenditure	5,251,179	29,930,670
Total Liabilities	43,809,787	38,558,608

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
28 November 2012


MASH Haque
Chartered Accountants

Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2010

	Bogra Centre	Dhaka Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2010 Total	2009 Total
Income								
Donation	-	-	8,069,039	-	-	-	8,069,039	33,880,894
Income from Generator	-	-	-	-	-	-	-	30,022
Income from Others	3,490	223,580	-	-	-	21,500	248,570	43,892
Income from Can Sale	44,680	103,273	-	-	-	11,180	159,133	88,745
Income from OPG Rent	-	-	-	-	-	-	-	-
Receipts for Dialysis	2,814,912	5,017,802	-	878,470	-	1,630,900	10,342,084	-
Bank Interest - Income	-	-	3,601	-	-	-	3,601	-
Total Income	2,863,082	5,344,655	8,072,640	878,470	-	1,663,580	18,822,427	34,043,553
Expenditure								
Advertisement Expense	3,000	6,500	-	6,070	-	5,400	20,970	31,300
Architects Charges	-	-	500,000	-	-	-	500,000	-
Audit Fee	-	-	20,000	-	-	-	20,000	-
Bank Charges	-	-	3,043	-	-	1,200	4,243	-
Banners, Sharee, Fatua	-	-	-	-	-	-	-	10,116
Books & Periodicals	2,760	3,070	-	3,054	-	2,864	11,748	1,500
Chemicals & Medicines	1,298,037	3,009,116	-	490,695	-	762,089	5,559,937	17,524
Communication Expenses	2,715	41,042	32,750	19,780	-	24,444	120,731	3,660,901
Consumables	108,325	76,183	-	72,901	-	47,488	304,897	124,287
Conveyance	19,165	13,999	7,200	7,733	-	5,833	53,930	101,374
Daily Allowance	-	-	-	-	-	-	-	52,303
Donation to staff	-	-	-	-	-	-	-	35,188
EC Meeting Expenses	-	-	15,600	-	-	-	-	23,600
Electricity Charges	99,234	160,339	-	-	-	-	15,600	18,700
Entertainment	10,858	23,512	-	33,791	-	74,182	367,546	274,553
Gas bill	-	4,750	5,757	10,151	-	10,363	60,641	227,036
	-	-	-	-	-	-	4,750	5,250



Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2010

	Bogra Centre	Dhaka Centre	ISKF Head Office Dhaka	Kushia Centre	Moulvibazar Centre	Rajshahi Centre	2010 Total	2009 Total
Generator bill	3,978	164,143	-	34,413	-	31,167	233,701	104,418
Honorarium & Allowance	47,000	274,000	-	98,000	-	123,500	542,500	933,020
Laundry & Washing	1,200	31,602	-	5,395	-	6,531	44,728	25,615
Legal Charges	-	4,000	25,618	-	-	150	29,768	35,000
Legal Expenses	-	-	-	-	-	-	-	-
License Fee	-	-	-	-	-	-	-	-
Office rent	104,400	600,000	177,000	128,000	-	144,000	1,153,400	15,000
Patients' Diet	-	19,797	2,650	2,515	-	1,872	26,834	972,400
Photocopies & Others	-	940	916	746	-	610	3,212	19,952
Postage	-	-	1,618	5,410	-	-	7,028	1,461
Printing & Stationary	-	32,270	31,871	2,414	-	5,914	72,469	47,141
Renewal Trade Licence	3,000	-	-	-	-	4,000	7,000	-
Rep. of Machine	-	-	111,020	-	-	-	111,020	-
Repair & Maintenance	-	212,163	37,700	31,815	-	40,465	322,143	334,026
RS, SA Maps & Parcha, Dhamrai	-	-	-	-	-	-	-	-
Salaries & Allowance	749,909	1,032,241	495,500	397,590	-	832,261	3,507,501	2,428,264
Scholarship	-	-	14,400	-	-	-	14,400	6,000
Shifting of Centers	-	-	-	-	-	-	-	655,330
Spares	-	-	-	-	-	-	-	-
TA	-	-	-	-	-	-	-	-
Training Expenses	-	-	14,227	-	-	-	14,227	-
Transportation of machines	-	-	20,936	-	-	-	20,936	3,000
Travelling Expenses	6,000	-	-	56,700	-	7,861	64,561	23,190
VAT bill	-	-	45,990	1,600	-	-	53,590	30,199
Water bill	-	19,500	-	19,863	-	13,909	53,272	40,576
Zakat / Subsidy to Patients	-	76,058	-	-	-	-	76,058	41,272
	-	72,450	41,500	-	-	53,957	167,907	-
Total Expenditure	2,459,581	5,877,675	1,605,296	1,428,636	-	2,200,060	13,571,248	10,299,496



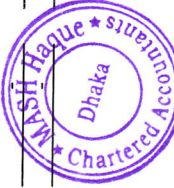
Amount in Taka



Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2010

	Bogra Centre	Dhaka Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2010 Total	2009 Total
Entertainment	10,858	23,512	5,757	10,151	-	10,363	60,641	227,036
Gas bill	-	4,750	-	-	-	-	4,750	5,250
Generator bill	3,978	164,143	-	34,413	-	31,167	233,701	104,418
Honorarium & Allowance	47,000	274,000	-	98,000	-	123,500	542,500	933,020
Laundry & Washing	1,200	31,602	-	5,395	-	6,531	44,728	25,615
Legal Charges	-	4,000	25,618	-	-	150	29,768	35,000
Legal Expenses	-	-	-	-	-	-	-	-
License Fee	-	-	-	-	-	-	-	-
Office rent	104,400	600,000	177,000	128,000	-	144,000	1,153,400	15,000
Patients' Diet	-	19,797	2,650	2,515	-	1,872	26,834	972,400
Payments against Assets	-	-	3,873,643	-	-	-	3,873,643	-
Payments against Security Deposit	-	-	250,000	-	-	-	250,000	31,321,506
Payments to Other Centres	-	-	1,460,513	-	-	-	1,460,513	-
Photocopies & Others	-	940	916	746	-	610	3,212	3,029,458
Postage	-	-	1,618	5,410	-	-	7,028	19,952
Printing & Stationary	-	32,270	31,871	2,414	-	5,914	72,469	1,461
Renewal Trade Licence	3,000	-	-	-	-	4,000	7,000	47,141
Rep. of Machine	-	-	111,020	-	-	-	111,020	-
Repair & Maintenance	-	212,163	37,700	31,815	-	40,465	322,143	334,026
RS, SA Maps & Parcha, Dhamrai	-	-	-	-	-	-	-	-
Salaries & Allowance	749,909	1,032,241	495,500	397,590	-	832,261	3,507,501	2,428,264
Scholarship	-	-	14,400	-	-	-	14,400	6,000
Shifting of Centers	-	-	-	-	-	-	-	655,330
Spares	-	-	-	-	-	-	-	-
TA	-	-	14,227	-	-	-	14,227	-
Training Expenses	-	-	20,936	-	-	-	20,936	3,000
Transportation of machines	-	-	-	56,700	-	7,861	64,561	23,190
Travelling Expenses	6,000	-	45,990	1,600	-	-	53,590	30,199
VAT bill	-	19,500	-	19,863	-	13,909	53,272	40,576
Water bill	-	76,058	-	-	-	-	76,058	41,272
Zakat / Subsidy to Patients	-	72,450	41,500	-	-	53,957	167,907	41,272
Total Payments	2,459,581	5,877,675	7,189,452	1,428,636	2,200,060	19,155,404	44,691,732	



Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2010

	Bogra Centre	Dhaka Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2010 Total	2009 Total
Closing Balance								
Cash in Hand	486,994	(79,250)	(263,727)	(4,429)	-	(4,342)	135,246	205,656
Cash at Bank	-	-	2,157,336	-	-	20,319	2,177,655	979,709
Total Closing Balance	486,994	(79,250)	1,893,609	(4,429)	-	15,977	2,312,901	1,185,365

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

Imdad
Vice-Chairman

Amir Rahman
Vice-Chairman

MASH Haque
Finance Director

Signed in terms of our report of even date annexed

Dated, Dhaka
28 November 2012

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Chartered Accountants

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For the year ended 31 December 2010

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