

Notes to the Financial Statements
For the year ended 31 December 2011

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 2011

During 2011 the Foundation received Tk.32,928,490. After meeting revenue expenditure of Tk. 18,636,750 it transferred Tk. 14,291,740 to the ISKF Fund. Foundation also spent Tk. 12,202,379 from its Fund for fixed assets acquisition during the period. No depreciation was charged in 2011

5. Bankings

Foundation maintains bank accounts with Agrani Bank Limited, The City Bank Limited, Dhaka Bank Limited and Sonali Bank Limited. Closing balance at close of business on 31 December 2011 was Tk. 3,980,903.

6. Cash in Hand

Closing balance as at 31 December 2011 was Tk. 171,359.

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 2011 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 2011 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 2011

	Amount in Taka	
	2011	2010
Assets		
Current Assets		
Cash in Hand		
Bogra Centre	450,737	486,994
Dhaka Centre	1,310	(79,250)
Dinajpur Centre	(34,084)	-
HO Dhaka - ISKF	(334,774)	(263,727)
Kushtia Centre	808	(4,429)
Moulvibazar Centre	(35,346)	-
Rajshahi Centre	122,708	(4,342)
Total Cash in Hand	171,359	135,246
Cash at Bank		
Agrani Bank Limited - Dhaka	2,931,065	1,943,624
Agrani Bank Limited - Dinajpur	12,256	-
City Bank Limited - Dhaka	497,079	213,712
City Bank Limited - Moulvibazar	38,055	-
Dhaka Bank Limited - Rajshahi	59,006	20,319
Sonali Bank Limited - Bogra	443,442	-
Total Cash at Bank	3,980,903	2,177,655
Security Deposir - Moulvibazar	500,000	250,000
Total Current Assets	4,652,262	2,562,901
Fixed Assets		
Camera	13,520	-
Color TV	10,585	-
Electrical Equipment	3,256,572	2,045,818
Furniture & Fixtures	1,202,989	904,031
Generator	722,000	432,000
Interior Decoration	652,858	344,600
Land in Progress	37,942,614	29,913,014
Medical Equipment/Machine	6,197,351	5,136,507
Office Equipment	139,290	126,930
RO Plant/Electrical equipment	3,309,386	2,341,886
Water Tank/Pump	2,100	2,100
Total Fixed Assets	53,449,265	41,246,886
Total Assets	58,101,527	43,809,787
Liabilities		
ISKF Fund		
Opening balance	43,809,787	38,558,608
Excess of Income over Expenditure	14,291,740	5,251,179
Total Liabilities	58,101,527	43,809,787

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

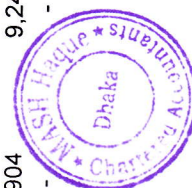
Dated, Dhaka
28 November 2012


MASH Haque
Chartered Accountants

Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2011

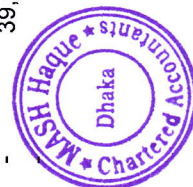
	Bogra Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2011 Total	2010 Total
Income									
Donation	-	-	-	14,862,940	-	-	-	14,862,940	8,069,039
Income from Generator	-	-	-	-	-	-	-	-	-
Income from Others	11,740	190,000	121,600	-	-	-	10,000	333,340	248,570
Income from Can Sale	120,070	103,613	82,800	-	7,000	-	26,760	340,243	159,133
Income from OPG Rent	-	-	-	-	-	-	-	-	-
Receipts for Dialysis	5,025,335	6,272,310	567,700	-	1,840,440	139,700	3,543,800	17,389,285	10,342,084
Bank Interest - Income	-	-	-	2,682	-	-	-	2,682	3,601
Total Income	5,157,145	6,565,923	772,100	14,865,622	1,847,440	139,700	3,580,560	32,928,490	18,822,427
Expenditure									
Advertisement Expense	6,985	-	-	-	4,100	4,000	2,000	17,085	20,970
Architects Charges	-	-	-	-	-	-	-	-	500,000
Audit Fee	-	-	-	-	-	-	-	-	20,000
Bank Charges	-	-	-	3,814	-	695	1,870	6,379	4,243
Banners, Sharee, Fatua	-	-	-	-	-	-	-	-	-
Books & Periodicals	2,737	3,752	-	-	4,262	-	2,384	13,135	11,748
Chemicals & Medicines	2,354,170	3,826,435	363,104	-	1,030,572	108,433	1,828,822	9,511,536	5,559,937
Communication Expenses	4,460	40,537	4,500	33,600	22,150	1,850	32,442	139,539	120,731
Consumables	94,890	101,691	15,847	-	115,064	37,846	55,060	420,398	304,897
Conveyance	32,229	11,396	3,280	4,660	6,615	4,655	8,493	71,328	53,930
Daily Allowance	-	-	-	-	-	-	-	-	-
Donation to staff	-	-	-	-	-	-	-	-	-
EC Meeting Expenses	-	-	-	8,000	-	-	-	8,000	15,600
Electricity Charges	137,255	245,492	21,750	2,440	47,823	11,133	117,615	583,508	367,546
Entertainment	21,357	38,238	8,169	7,063	6,652	2,575	31,869	115,923	60,641
Gas bill	-	3,600	-	-	-	-	-	3,600	4,750
Generator bill	7,616	84,950	-	-	40,904	9,243	30,517	173,230	233,701
Grant	-	-	-	24,000	-	-	-	24,000	-



Imdad-Sitara Khan Foundation

Income and Expenditure Account
For the year ended 31 December 2011

	Bogra Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2011 Total	2010 Total
Honorarium & Allowance	-	-	-	-	48,000	-	-	48,000	542,500
ISKF Grant to Ex-ED	-	-	-	100,000	-	-	-	100,000	-
Labour Charges	-	-	-	-	-	-	-	6,810	-
Laundry & Washing	-	55,193	6,985	-	7,530	6,810	18,070	87,778	44,728
Legal Charges	-	-	2,000	-	1,000	10,650	-	13,650	29,768
Legal Expenses	-	-	-	-	3,000	-	-	3,000	-
License Fee	-	-	-	-	-	-	-	-	-
Office rent	104,400	650,000	-	190,000	96,000	110,000	208,000	1,358,400	1,153,400
Opening Ceremoney	-	-	-	-	-	76,605	-	76,605	-
Patients' Diet	-	47,418	5,637	7,692	9,267	-	23,202	93,216	26,834
Photocopies & Others	-	2,795	505	120	1,830	-	451	9,777	3,212
Postage	-	-	-	130	14,954	865	-	15,949	7,028
Printing & Stationary	-	3,740	6,702	50,277	524	28,260	17,652	107,155	72,469
Renewal Trade Licence	-	-	-	-	-	-	9,880	18,880	7,000
Rep. of Machine	9,000	-	-	-	-	-	-	-	111,020
Repair & Maintenance	-	161,855	42,793	-	28,250	29,000	145,010	406,908	322,143
RO Plant Renovation	25,000	-	-	-	30,000	-	-	55,000	-
RS, SA Maps & Parcha, Dhamrai	-	-	-	-	-	-	-	-	-
Salaries & Allowance	981,961	1,138,340	320,900	459,530	487,295	105,000	942,646	4,435,672	3,507,501
Scholarship	-	-	-	14,400	-	-	-	14,400	14,400
Training Cost	-	-	-	1,082	-	20,500	-	21,582	-
Shifting of Centers	-	-	-	-	-	-	-	-	-
Spares	-	-	-	-	-	-	-	-	-
TA	-	-	-	-	-	-	-	-	-
Training Expenses	-	-	-	-	-	-	-	-	14,227
Transportation of machines	-	-	4,414	300	-	-	-	-	20,936
Travelling Expenses	24,000	-	16,800	138,498	6,481	12,140	18,830	35,684	64,561
VAT bill	-	24,000	-	-	39,047	46,000	1,475	233,254	53,590
Water bill	-	118,799	-	-	-	-	7,898	70,945	53,272
	-	-	-	-	-	-	-	118,799	76,058



Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2011

	Bogra Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre	2011 Total	2010 Total
Generator bill	7,616	84,950	-	-	40,904	9,243	30,517	173,230	233,701
Grant	-	-	-	24,000	-	-	-	24,000	-
Honorarium & Allowance	-	-	-	-	48,000	-	-	48,000	542,500
ISKF Grant to Ex-ED	-	-	-	100,000	-	-	-	100,000	-
Labour Charges	-	-	-	-	-	6,810	-	6,810	-
Laundry & Washing	-	55,193	6,985	-	7,530	-	18,070	87,778	44,728
Legal Charges	-	-	2,000	-	1,000	10,650	-	13,650	29,768
Legal Expenses	-	-	-	-	3,000	-	-	3,000	-
License Fee	-	-	-	-	-	-	-	-	-
Office rent	104,400	650,000	-	190,000	96,000	-	-	1,358,400	1,153,400
Opening Ceremoney	-	-	-	-	-	76,605	208,000	76,605	-
Patients' Diet	-	47,418	5,637	7,692	9,267	-	23,202	93,216	26,834
Payments against Assets	943,900	-	-	11,258,479	-	-	-	12,202,379	3,873,643
Payments against Security Deposit	-	-	-	250,000	-	-	-	250,000	250,000
Payments to Other Centres	-	-	-	1,093,901	-	-	-	1,093,901	1,460,513
Photocopies & Others	-	2,795	505	120	1,830	4,076	451	9,777	3,212
Postage	-	-	-	130	14,954	865	-	15,949	7,028
Printing & Stationary	-	3,740	6,702	50,277	524	28,260	17,652	107,155	72,469
Renewal Trade Licence	9,000	-	-	-	-	-	9,880	18,880	7,000
Rep. of Machine	-	-	-	-	-	-	-	-	111,020
Repair & Maintenance	-	161,855	42,793	-	28,250	29,000	145,010	406,908	322,143
RO Plant Renovation	25,000	-	-	-	30,000	-	-	55,000	-
RS, SA Maps & Parcha, Dhamrai	-	-	-	-	-	-	-	-	-
Salaries & Allowance	981,961	1,138,340	320,900	459,530	487,295	105,000	942,646	4,435,672	3,507,501
Scholarship	-	-	-	14,400	-	-	-	14,400	14,400
Training Cost	-	-	-	1,082	-	20,500	-	21,582	-
Shifting of Centers	-	-	-	-	-	-	-	-	-
Spares	-	-	-	-	-	-	-	-	-
TA	-	-	-	-	-	-	-	-	-
Training Expenses	-	-	-	-	-	-	-	-	14,227
Transportation of machines	-	-	-	-	-	-	-	-	20,936
Travelling Expenses	-	-	4,414	300	-	-	18,830	35,684	64,561
VAT bill	24,000	-	16,800	138,498	6,481	46,000	1,475	233,254	53,590
Water bill	-	24,000	-	-	39,047	-	7,898	70,945	53,272
	-	118,799	-	-	-	-	-	118,799	76,058



Imdad-Sitara Khan Foundation

Receipts and Payments Account
For the year ended 31 December 2011

	Amount in Taka						
	Bogra Centre	Dhaka Centre	Dinajpur Centre	ISKF Head Office Dhaka	Kushtia Centre	Moulvibazar Centre	Rajshahi Centre
Zakat / Subsidy to Patients	-	136,750	-	17,875	-	-	63,000
	4,749,960	6,694,981	823,386	13,665,861	2,051,320	630,336	3,567,186
Total Payments							
							217,625
							32,183,030
Closing Balance							
Cash in Hand	450,737	1,310	(34,084)	(334,774)	808	(35,346)	171,359
Cash at Bank	443,442	-	12,256	3,428,144	-	38,055	3,980,903
Total Closing Balance	894,179	1,310	(21,828)	3,093,370	808	2,709	4,152,262
							135,246
							2,177,655
							2,312,901

This Receipts and Payments 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
28 November 2012


MASH Haque
Chartered Accountants

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