

M/S MASKATIYA CHARITABLE TRUST

FIANANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 2013

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of M/S. MASKATIYA CHARITABLE TRUST Karachi as at 30th June, 2013 and the related Receipts and Expenditure Accounts, together with the notes forming part thereof, for the year then ended and we state that we have obtained all information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit.

In our opinion and to the best of our information and according to the explanation given to us and by the books of the Foundation, the Balance Sheet and Receipt and Expenditure Accounts, together with the notes forming part thereof, respectively give a true and fair view of the Foundation's affairs as at 30th June, 2013 and of the surplus for the year then ended. *pro*

Karachi:
Dated:

Rizwani Imtiaz & Co.
Chartered Accountants

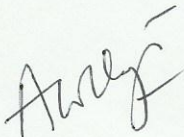
M/S MASKATIYA CHARITABLE TRUST

BALANCE SHEET

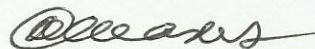
AS AT JUNE 30, 2013

<u>PROPERTY AND ASSETS</u>	<u>Note</u>	<u>2013</u> <u>Rupees</u>	<u>2012</u> <u>Rupees</u>
Land and building		35,692,409	35,442,410
Fixed Assets	1	1,609,043	1,815,395
Investment in Shares		255,590,710	-
Investment in TDR		632,500,000	832,500,000
		<u>925,392,162</u>	<u>869,757,805</u>
<u>CURRENT ASSETS</u>			
Advances, Deposits and Prepayments		153,000	156,500
Cash and Bank Balances	2	94,766,881	5,032,035
		<u>94,919,881</u>	<u>5,188,535</u>
		<u>1,020,312,043</u>	<u>874,946,340</u>
<u>RESERVE AND LIABILITIES</u>			
Excess of Receipt over payments		<u>1,020,312,043</u>	<u>874,946,340</u>

The Annexed notes form an integral part of these accounts.



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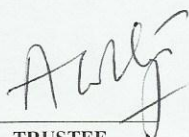
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MASKATIYA CHARITABLE TRUST
RECEIPT AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2013

	<u>Note</u>	<u>2013</u> <u>Rupees</u>	<u>2012</u> <u>Rupees</u>
RECEIPT			
Other Income	3	202,991,697	133,659,937
PAYMENTS			
Adopted School Running Expense	4	(35,595,015)	(30,747,788)
Charities and Donation	5	(19,700,000)	(39,400,000)
Administrative and Financial Expenses	6	(2,330,979)	(2,345,395)
		<u>(57,625,994)</u>	<u>(72,493,183)</u>
Excess of Receipt over payments		<u>145,365,703</u>	<u>61,166,753</u>
Balance brought forward		874,946,340	813,779,587
Balance carried forward		<u><u>1,020,312,043</u></u>	<u><u>874,946,340</u></u>

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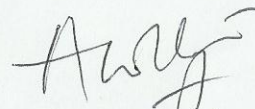
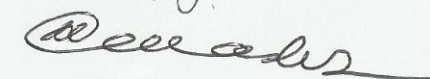
MASKATIYA CHARITABLE TRUST

SCHEDULE OF FIXED ASSETS

AS AT JUNE 30, 2013

Note: 1

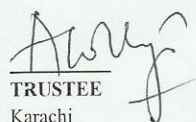
PARTICULARS	COST			DEPRECIATION			W.D.V	RATE
	As At 01-07-2012	Addition (Deletion)	As At 30-06-2013	As At 01-07-2012	For The Year	As At 30-06-2013	As At 30-06-2013	
Vehicle	2,159,500	120,000	2,279,500	951,364	265,627	1,216,991	1,062,509	20%
Equipments	704,650	-	704,650	288,118	41,653	329,771	374,879	10%
Furniture and Fixture	323,000	-	323,000	132,272	19,073	151,345	171,655	10%
Total - 2013	3,187,150	120,000	3,307,150	1,371,754	326,353	1,698,107	1,609,043	
Total - 2012	3,187,150	-	3,187,150	1,002,248	369,507	1,371,755	1,815,395	

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(2) <u>Cash and bank Balances</u>	2013	2012
	Rupees	Rupees
Cash at Bank	94,661,025	4,997,408
Cash in Hand	105,856	34,627
	94,766,881	5,032,035
(3) <u>Other Income</u>		
Profit on Investment in TDR	103,975,447	103,459,937
Dividend on Shares	2,252,250	-
Donation	96,764,000	30,200,000
	202,991,697	133,659,937
(4) <u>Adopted School Running Expenses</u>		
Salaries	23,655,600	19,577,500
Prize Distribution on Results	-	80,000
Construction Work in School	1,730,397	1,108,266
Staff Welfare	473,691	429,705
Students Fee and Uniform	2,223,787	2,985,097
Foods for Students	1,619,080	1,232,000
Stationery	153,058	150,763
Petrol	200	8,400
Wages	246,228	229,559
Cartage	980	2,380
Cleaning Expense	108,034	100,278
Students Scholarship	400,000	250,000
Students Assistance Program	4,014,000	4,212,000
Utility Bills	244,558	216,370
Repair and Maintenance	725,402	165,470
	35,595,015	30,747,788
(5) <u>Charity and Donation</u>		
Charities and Donation	10,000,000	23,400,000
Donations Misc	5,700,000	-
Donations for Schools	4,000,000	16,000,000
	19,700,000	39,400,000
(6) <u>Administrative and Financial Expense</u>		
Diesel, Oil and Lubricant	-	-
Insurance Expense	15,044	49,392
Bank Charges	41,281	24,219
Depreciation	326,353	369,507
Petrol Allowance	37,137	33,228
Salaries Staff	1,696,000	1,444,757
Utility Bills	68,330	55,450
Rent, Rate & Taxes	96,192	190,649
Repair & Maintenance	50,132	60,232
Cartage	-	-
Printing & Stationery	510	2,211
Fees & Subscription	-	33,750
Legal and Professional Charges	-	82,000
	2,330,979	2,345,395

Note : Figures in these accounts have been rounded off to the nearest rupee.


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