

Auditors' Report to the Trustees

We have audited the annexed balance sheet and receipts and expenditures account of the **MIAN MUHAMMAD BUKHSH TRUST** as at June 30, 2009 together with the notes forming part thereof (here-in-after referred to as the statements for the year then ended).


It is the responsibility of the trustees to establish and maintain a system of internal control, and prepare and present the statement in conformity with the basis as described in Note 2.1 to the accounts. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the statements. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2.1, the statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion the statements present fairly, in all material respects, the cash receipts and expenditures, of the **MIAN MUHAMMAD BUKHSH TRUST** for the year ended June 30, 2009 on the basis of accounting described in Note 2.1 to the accounts.

September 4, 2009
Lahore


Hassan Farooq and Company
Chartered Accountants

MIAN MUHAMMAD BUKHSH TRUST
BALANCE SHEET
 As on June 30, 2009

CAPITAL AND LIABILITIES	Notes	2009 RUPEES	2008 RUPEES	ASSETS	Notes	2009 RUPEES	2008 RUPEES
CURRENT ASSETS							
Excess of receipt over expenditure		252,779	989,957	Cash and bank balances		252,779	989,957
		252,779	989,957			252,779	989,957

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Chairman/Trustee

Secretary/Trustee

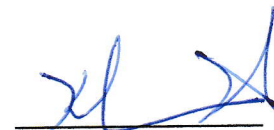
**MIAN MUHAMMAD BUKHSH TRUST
RECEIPT AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2009**

	Note	2009 RUPEES	2008 RUPEES
RECEIPT			
Fee Received		56,880	11,320
Donation		5,184,086	1,008,298
		5,240,966	1,019,618
EXPENDITURE			
Donations	3	5,506,000	-
Salary		413,594	28,813
Medicines and medical instruments		37,772	-
Entertainment		7,000	-
Utilities		5,000	-
Printing & stationery		3,985	-
Bank charges		3,043	848
Computer repair and maintenance		1,070	-
Hospital supplies		600	-
With-holding Tax		80	-
		5,978,144	29,661
		<u>(737,178)</u>	<u>989,957</u>
Excess of receipt over expenditure brought forward		989,957	-
Excess of receipt over expenditure		<u><u>252,779</u></u>	<u><u>989,957</u></u>

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Chairman/Trustee



Secretary/Trustee

**MIAN MUHAMMAD BUKHSH TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2009**

1 The Trust and its Operations

The Trust was formed on November 3, 2006 as Mian Muhammad Bukhsh Trust under the Seal of Registrar Joint stock companies, Jehlum . It commenced its operations in July 2007. The Trust is engaged in providing free medical facilities to deserving rural population of Jehlum river basin.

The registered office of the Trust is located at Suite 3-4, Khawaja Market, Shandar Chowk, Jehlum, Pakistan.

2 Significant Accounting Policies

2.1 Basis of preparation

These financial statements have been prepared on cash basis.

2.2 Income

Income is recognized as follows:

a) Donations

Donations are recognized as income when these are received from the donors.

b) Fee Received

These incomes are recognized when received from the patients. This relates to admission fee amounting to Rs 20/- per person who can afford to pay only.

2.3 Expenditures

Expenditures are recognized when these are paid. No accrual is booked for expenses.

3 Donations		2009 RUPEES	2008 RUPEES
Citizen Community Board	(note 3.1)	5,500,000	-
Others		<u>6,000</u>	-
		<u><u>5,506,000</u></u>	<u><u>-</u></u>


3.1 This amount represents a donation to Wadi Citizen Community Board for construction of Mian Muhammad Bukhsh Memorial Hospital.

4 Date of authorization for issue

These financial statements were authorized for issue on September 4, 2009 by the Board of Trustees of the



Chairman/Trustee



Secretary/Trustee