

BA ASLAM EDUCATION & WELFARE TRUST
ANNUAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2006

TARIQ AYUB, ANWAR & CO.
CHARTERED ACCOUNTANTS
ISLAMABAD - LAHORE - PESHAWAR

IQ AYUB QURESHI
F.C.A (ENG & WALES)
AMMAD ANWAR KAHN
F.C.A
AQ AHMAD
F.C.A
AL LATIF
A.C.A

Tariq Ayub, Anwar

CHARTERED ACCO
FLAT # 2, 2ND FLOOR,
KHYBER PLAZA,
FAZAL-E-HAQ ROAD,
BLUE AREA,
ISLAMABAD.

AUDITORS' REPORT TO THE TRUSTEES

We have checked the annexed Balance Sheet of **M/S SABA ASLAM EDUCATION & WELFARE TRUST** as at 30th June, 2006 and the related Profit & Loss Account for the year then ended with the Books of Accounts and found in accordance therewith.

It is the responsibility of the Management to establish and maintain a system of internal control and prepare and present the above said statements in conformity with the law.

We further state that we have obtained all the information & explanations which to the best of our knowledge and belief was necessary for this purpose.

Islamabad

30th September, 2006

Tariq Ayub, Anwar
TARIQ AYUB, ANWAR & CO.

CHARTERED ACCOUNTANTS



SABA SCHOOL EDUCATION & WELFARE TRUST

BALANCE SHEET
AS AT 30TH JUNE, 2006

2006
AMOUNT

LIABILITIES

GENERAL FUND

Balance as at 1st July, 2004
as stated by Trustee

28,914,065
100,000,000

plus for the year

65,822
128,979,887

PROPERTY & ASSETS

OPERATING FIXED ASSETS
(as per schedule annexed)

RESERVE AS ENDOWMENT


Principal Office of the Trust
Land for Saba School
4 Kanal Land for Technical Institution

NIT UNITS (Endowment Fund)
39653 @ 56/-

Cash & Bank Balance

128,979,887

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TRUSTEE



TRUSTEE

INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2006

REVENUE

Foreign Donations
 Rental Income
 Profit on NITs Units

2006
 AMOUNT
 7,458,0
 731,0
 245,0

 8,435,0

EXPENDITURE


Salaries & Wages
 Utilities Bills
 Entertainment
 Travelling & Conveyance
 Communication
 Printing & Stationery
 Repair & Maintenance
 Release of Containers Containing donation goods
 Transportation to quake-hit-areas
 Wages for sorting of donation goods
 Donation goods distribution expenses
 Packing materials used for donation goods
 Tents Supplied to quake -hit peoples
 Blankets & House hold items provided to quake hit families
 Food pack provided to quake hit peoples
 Medication Expenses for earth quake patients
 Infrastructure for Tent Village/basic equipment
 Food arrangements for Tent Village
 Books etc for earth quake students
 Scholarship to students
 Bank Charges
 Legal & Professional Charges
 Depreciation

339,0
31,0
21,0
43,0
40,0
24,10
63,0
153,0
351,0
219,0
205,0
43,0
1,166,0
1,273,7
1,197,0
263,3
877,7
789,9
131,0
937,5
7,2
10,0
175,5
8,369,5
65,0

Surplus Carried Forward to Balance Sheet



TRUSTEE



TRUSTEE

FIXED ASSETS SCHEDULE

PARTICULAR	V A L U E			RATE %	DEPRECIATION	WRITTEN DOWN VALUE AS AT 30TH JUNE, 2006
	AS AT 1ST JULY, 2005	ADDITION/ DELECTION	AS AT 30TH JUNE, 2006		AS AT 1ST JULY, 2005	
FURNITURE & FIXTURE	1,080,000	-	1,080,000	10	108,000	972,000
OFFICE EQUIPMENT	675,000	-	675,000	10	67,500	607,500
TOTAL	<u>1,755,000</u>	-	<u>1,755,000</u>		<u>175,500</u>	<u>1,579,500</u>