

FINANCIAL STATEMENT

OF

HUSSAINI FOUNDATION

ACCOUNTS FOR THE YEAR ENDED

JUNE 30, 2010

Maqsood & Co.
CHARTERED ACCOUNTANT
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Maqsood & Co.

CHARTERED ACCOUNTANTS

Maqsood Raza

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AUDITORS REPORT

We have audited the annexed Balance Sheet of **HUSSAINI FOUNDATION**, as at **June 30, 2010** and the related Income & Expenditure Account and Receipts & Payment Account together with the notes forming part thereof for the year then ended and after due verification thereof we report that:

We conducted our audit in accordance with the International Auditing Standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above statements are free of any material misstatement. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that

1. We have obtained all the information and explanation which were required for the purpose of our audit.
2. The annexed Balance sheet and the related Income & Expenditure Account and Receipts & Payment Account together with the notes forming part thereof have been drawn from the books of account and are in conformity with the underlying records.

In our opinion the Balance Sheet and the related Income & Expenditure Account and Receipts & Payment Account together with the notes forming part thereof give a true and fair view of the state of the **HUSSAINI FOUNDATION**, affairs as at **June 30, 2010**.

Karachi.
Dated: 02-12-10



MAQSOOD & COMPANY
CHARTERED ACCOUNTANTS

HUSSAINI FOUNDATION

BALANCE SHEET

AS AT JUNE 30, 2010

GENERAL FUND & LIABILITIES

General Fund:

Opening Balance	2,397,703
Excess of Income Over Expenditures	4,547,160
	<u>6,944,863</u>
	<u><u>6,944,863</u></u>

PROPERTY & ASSETS:

Motor Car		700,000
Furniture & Fixture		100,000
Office Equipments		282,600
		<u>1,082,600</u>
Less Accumulated Depreciation	3	<u>425,520</u>
		657,080

CURRENT ASSETS:

Loan Receivable (Salary)	58,000
Security Deposit	124,000
Cash at Bank (Bank Al Habib A/c # 10540081001200016)	6,105,783
	<u>6,944,863</u>

Sumeri
President

[Signature]
Treasurer



02-12-10

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HUSSAINI FOUNDATION
INCOME & EXPENDITURE ACCOUNT
AS AT JUNE 30, 2010

INCOME:

General Fund Collection	43,896,218
Sehme Sadat Collection	7,083,065
Sehme Imam Collection	25,922,163
	76,901,446

EXPENDITURES:

Travelling Expenses		347,380
Liver Transplant		202,725
Mass Marriages		5,950,000
Water Project	5	1,690,750
Ramzan Relief A/c		10,971,572
Child Development Project		170,843
Blanket Distribution		1,087,000
Sawat IDPs Mosquitto Nets		667,000
Housing	6	7,590,825
Publication (Sindhica Academy)		372,371
Equipment Maintenance Expenses		29,025
Mosques repair & renovataion	7	3,925,880
Tablighat		1,891,000
Muharram Religious A/c		500,000
Education, Construction & Renovation	8	23,220,970
Karachi Office Expenses		1,068,534
Depreciation Expenses		216,520
Bank Charges		11,710
Medical Assistance (Sadaat)		252,725
Imam Zainul Abdin Hospital Sindh		85,000
Al Zahra Hospital (Hango)		6,584,041
JBHT Other Expenses		5,518,415
		72,354,286
Excess of Income Over Expenditures		4,547,160


President


Treasurer

02-12-10



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**HUSSAINI FOUNDATION
RECEIPT & PAYMENT ACCOUNT
AS AT JUNE 30, 2010**

RECEIPTS:

Opening Balance

Cash & Bank Balance 1,419,703

General Fund Collection 43,896,218

Sehme Sadat Collection 7,083,065

Sehme Imam Collection 25,922,163

78,321,149

PAYMENTS:

Travelling Expenses 347,380

Liver Transplant 202,725

Mass Marriages 5,950,000

Water Project 1,690,750

Ramzan Relief A/c 10,971,572

Child Development Project 170,843

Blanket Distribution 1,087,000

Sawat IDPs Mosquitto Nets 667,000

Housing 7,590,825

Publication (Sindhica Academy) 372,371

Loan Against Salary 40,000

Equipment Maintenance Expenses 29,025

Mosques repair & renovataion 3,925,880

Tablighat 1,891,000

Muharram Religious A/c 500,000

Education, Construction & Renovation 23,220,970

Computer Purchase 37,600

Karachi Office Expenses 1,068,534

Bank Charges 11,710

Medical Assistance (Sadaat) 252,725

Imam Zainul Abdin Hospital Sindh 85,000

Al Zahra Hospital (Hango) 6,584,041

JBHT Other Expenses 5,518,415

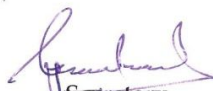
72,215,366

Closing Balance

Cash & Bank Balance 6,105,783

78,321,149


President


Secretary
Hon. Treasurer



02-12-10

HUSSAINI FOUNDATION
Notes to the Accounts
FOR THE PERIOD ENDED JUNE 30, 2010

1. STATUS ACTIVITIES

The Hussaini Foundation has been registered under the Societies Registration Act 1860, on 21st October 2006 with the objects of religious, society, economics, medical, educational, and other related activities.

2. BASIS OF PREPARATION

These accounts have been prepared in accordance with the historical cost and accounting standard issued by the International Accounting Standards Committee (IASC) and interpretation issued by the standing Interpretation Committee of the IASC as applicable in Pakistan.

2(a). BANK BALANCE

BANK AL-HABIB LIMITED
Tariq Road Branch, Karachi
Current Account No. 1054-0081-001200-01-6

3. Accumulated Depreciation

The Foundation charged depreciation all its fixed assets on straight line method by charging depreciation @ 20%.

4. Expenses Through JBHT

During the year under consideration Foundation made certain disbursement & expenses through Jabir bin Hayan Trust (JBHT) in various head of accounts detail of the same is provided in note "A" attached to this financial statement.

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5 WATER PROJECT:

IDRF / HF Interior Sindh	404,750
Jamiat ul Zahra Muzaffar Garh	47,000
Gilgit	500,000
WF /HF Interior Sindh	500,000
Skardu	239,000
	<u>1,690,750</u>

6 HOUSING:

CGI Al Meezan Ph II	1,550,825
HF Housing Ph II	2,500,000
Kurram Agencies	2,000,000
Northern Area	40,000
Selavip Project (Sindh)	1,500,000
	<u>7,590,825</u>

7 MOSQUES REPAIR & REVONATION:

Carpet N. Area	2,716,880
Electric Work Kurram Agencies	50,000
Hussaini Masjid Sindh	32,000
Mehfil e Murtaza (Ladies Shade)	455,000
Mosque Allah dino Mari Sindh	45,000
Mosque Chharia Phatak Sindh	190,000
Sound System Sindh & Northern Area	57,000
Zainabia Islamic Center (Zari Mubarak)	380,000
	<u>3,925,880</u>

8 EDUCATION, CONSTRUCTION & REVONATION:

Ahlul Bait School Ranipur (Furniture)	1,438,700
Al Abbas Welfare Educational Society Khi	5,846,000
Al Asr Girls College Kohat (Construction)	4,000,000
Al Asr School Kohat	300,000
Fatimia College AJK	24,290
Fatimia College Muzaffarabad (Construction)	10,000,000
Hangu Girls School (Furniture)	200,000
Madressa Makhzan Aloom-Jafriya (Computer)	500,000
Madressa Zainabia Tumdo M Khan	14,000
USWA Zainab School Bakhar	100,000
Al Asr Girls College Kohat (Sadat Student)	696,480
USWA (Sadat Student Rwp)	26,500
ZES Sadat Students	75,000
	<u>23,220,970</u>

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A EXPENSES THROUGH JBHT:

Mass Marriages	4,650,000
Water Project	1,237,600
Ramzan Relief	5,453,000
Housing	4,540,000
Mosques Repair & Renovation	547,000
Tabligaat	606,000
Muhrram Expenses	500,000
Swat IDPs	667,000
Al Zahra Hospital Hangu	3,045,575
Imam Zain ul Abdin Hospital Sindh	85,000
Medical Assistance Sadat	252,725
Blanket Distrubition	377,000
JBHT Other Expenses	5,518,415
	<u>27,479,315</u>

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