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**Mid-Main Community Health Centre**  
**Bangladesh Health Project**  
Report on Costs  
December 31 2010, 2009 and 2008

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mahmoud virani inc  
chartered accountant

## INDEPENDENT AUDITOR'S REPORT

To the directors of Mid-Main Community Health Centre

I have audited the accompanying report on the costs incurred in the Mid-Main Community Health Centre's Bangladesh Health Project for the three years ended December 31 2010, 2009 and 2008.

### Management's Responsibility for the report

Management is responsible for the preparation and fair presentation of this report in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on this report based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Basis for Qualified Opinion

In common with many charitable organizations, the Centre derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of this revenue was limited to the amounts recorded in the books of the Centre and I was not able to determine whether any adjustments might be necessary to donations and fundraising revenue, and excess of revenue over expenses.

### Qualified Opinion

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the donations and fundraising revenues referred to in the preceding paragraph, this report presents fairly, in all material respects, the accumulated costs of the Mid-Main Community Health Centre's Bangladesh Health Project for the three years ended December 31 2010, 2009 and 2008 in accordance with Canadian accounting standards for not-for-profit organizations.

mahmoud virani inc  
chartered accountant  
Vancouver  
February 20 2012

**Mid-Main Community Health Centre**  
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 For the year ended December 31

<u>INCOME</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>Total</u>
Donations & fundraising	\$ 55,276	79,000	53,352	187,628
Interest	9	9	7	25
	<u>\$ 55,285</u>	<u>79,009</u>	<u>53,359</u>	<u>187,653</u>
 <u>EXPENDITURES</u>				
Volunteer accomodation & travel	\$ 38,080	40,222	26,317	104,619
Coordinator stipend	13,600	10,800	16,400	40,800
Volunteer instructor expense	1,882	4,408	2,783	9,073
Furniture & equipment	3,191	774	3,689	7,654
Office	2,938	1,246	2,760	6,944
Student expenses	2,093	683	-	2,776
Professional fees	5,690	-	-	5,690
Medical clinic expenses	140	24	114	278
	<u>\$ 67,614</u>	<u>58,157</u>	<u>52,063</u>	<u>177,834</u>
Excess/(deficiency) of revenue over expenses for the year	<u>\$ (12,329)</u>	<u>20,852</u>	<u>1,296</u>	<u>9,819</u>

Approved by Directors:

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**Note 1 Revenue recognition**

The Centre follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the period in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

**Note 2 Financial report**

This report only reflects the revenues, contributions and expenses relating to the Bangladesh Health Project. It does not reflect any other revenues, expenses, assets or liabilities of the Centre.