

Dowites 78 Operation Theatre Welfare Society

Financial Statements

For the year ended June 30, 2015

Audited by:

HYDER & COMPANY

CHARTERED ACCOUNTANTS

SF 10 & 11, 04th floor Shahnaz Arcade

Main Shaheed-e-millat Road, Karachi.

www.hyderandco.com

HYDER & COMPANY

Chartered Accountants

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E-mail: hyder_co@hotmail.com

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34854018, Fax: 34140809
E-mail: mail@hyderandco.com
Web: www.hyderandco.com

"AUDITORS' REPORT TO THE GOVERNING BODY"

We have audited the accompanying statement of financial position of **Dowites 78 Operation Theatre Welfare Society** as at 30th June, 2015 and the Income and expenditure account, together with a summary of significant accounting policies and other explanatory information (here-in-after referred to as the "financial statements") for the year then ended.

The Governing Body is responsible for the preparation and fair presentation of this financial statement and for such internal control as the Governing Body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 financial statements 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 Governing Body, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the society as at 30th June 2015, and its financial performance for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: 20 October, 2015
Place: Karachi.



HYDER & COMPANY
Chartered Accountants


Engagement Partner: Ahmer Zafar Siddiqui


DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

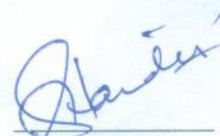
BALANCE SHEET AS AT JUNE 30, 2015

EQUITY AND LIABILITIES	Note	2015 Rupees	2014 Rupees
General fund			
Surplus brought from receipt and expenditure		93,137,728	93,968,200
Current liabilities			
Accrued & Other Liabilities		1,871,356	1,689,128
TOTAL FUNDS & LIABILITIES		95,009,084	95,657,328
 ASSETS			
Non-current assets			
Property, plant and equipment	3	86,523,282	90,925,934
Current assets			
Advance Deposit & Other Receivables		6,000	4,500
Staff Loan		25,000	-
Advance Tax		-	13,286
Cash and bank balances	4	8,454,802	4,713,608
		8,485,802	4,731,394
		95,009,084	95,657,328

The annexed notes form an integral part of these financial statements.


PRESIDENT
 DOWITES 78
 Operation Theatre Welfare Society
 Civil Hospital Karachi.


Prof. SHAFIQ-UR REHMAN
 GENERAL SECRETARY
 DOWITES 78
 Operation Theatre Welfare Society
 Civil Hospital Karachi.

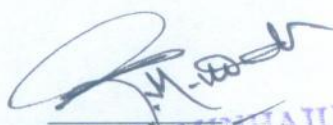

TREASURER
Prof. SAEEDA TAIDER
 MBBS MCPS FCPs
 Finance Secretary
 Dowites 78 Operation Theatre Welfare Society


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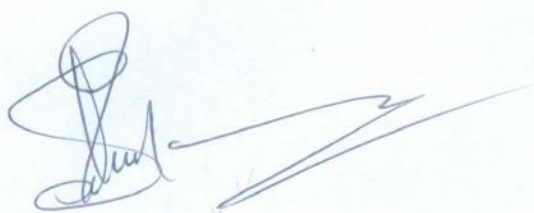
DOWITES 78 OPERATION THEATRE WELFARE SOCIETY
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
Donation And Zakat		33,643,318	14,886,026
Less: Expenditures	5	34,473,790	35,428,205
Net Deficit for the Year		(830,472)	(20,542,179)
Surplus Brought Forward		93,968,200	114,510,379
Surplus transferred to Balance Sheet		93,137,728	93,968,200

The annexed notes form an integral part of these financial statements.


DR. M. H. HAJUDDIN
 President
DOWITES 78
 Operation Theatre Welfare Society
 Civil Hospital Karachi.


PROF. SAEEDA IQBAL
 Treasurer
MSBS MCPS FCPS
 Finance Secretary
 Dowites 78 Operation Theatre Welfare Society





DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2015

1 STATUS AND ACTIVITIES

Dowites 78 Operation Theatre Welfare Society is registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (XLVI of 1961) and has been granted registration on under the said Ordinance. Dowites 78 has been formed with the primary aim to establish a modern Dowites 78 Operation Theatre Welfare Society, Karachi as a non profit organisation for the welfare and rehabilitation of patients and to meet its recurring expenditures in the future. The operation of Dowites 78 are financed by donations, grants and endowments (in cash or kind).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Accounting Convention

These accounts have been prepared under the historical cost convention.

2.3 Operating Fixed Assets and depreciation

Depreciation is charged applying the reducing balance method at the rates specified in the

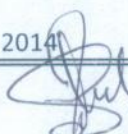
3 PROPERTY, PLANT & EQUIPMENT

Particulars	WDV as at 01/07/14	Addition/ (Deletion)	Total Value as at 30/06/15	Depreciation charged for the year	WDV as at 30/06/15	Rates
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-----Rupees-----

Anesthesia machine	41,845	2,900,000	2,941,845	441,277	2,500,568	15%
Autoclave equipment	1,176,122		1,176,122	176,418	999,704	15%
General Medical equipment	1,250,982		1,250,982	187,647	1,063,335	15%
OT Equipment	7,453,816	456,975	7,910,791	1,186,619	6,724,172	15%
OT Light	1,711,486		1,711,486	256,723	1,454,763	15%
OT Table	1,501,527		1,501,527	225,229	1,276,298	15%
Standard Operation Table	80,145		80,145	12,022	68,123	15%
Building	58,154,860		58,154,860	2,907,743	55,247,117	5%
AC Split unit	3,437,295	60,500	3,497,795	524,669	2,973,126	15%
CCTV Camera	1,209,213		1,209,213	181,382	1,027,831	15%
Computer and Software	171,011	22,000	193,011	57,903	135,108	30%
Elevators	1,839,335	592,000	2,431,335	364,700	2,066,635	15%
Fridge & Dispenser	21,927		21,927	3,289	18,638	15%
Furniture & Fixture	668,412		668,412	100,262	568,150	15%
Gas Pipeline Installation	1,216,878		1,216,878	182,532	1,034,346	15%
Motor & pumps	17,200		17,200	2,580	14,620	15%
OT S.S furniture OT Table	1,438,760		1,438,760	215,814	1,222,946	15%
Office Equipment	311,284	27,000	338,284	50,743	287,541	15%
Pabx System	53,136		53,136	7,970	45,166	15%
Electrical Installation	1,307,694		1,307,694	196,154	1,111,540	15%
Sinages & Engraving	90,426		90,426	13,564	76,862	15%
Donated						
Generator	1,669,441		1,669,441	250,416	1,419,025	15%
OT Table	104,187		104,187	15,628	88,559	15%
Medical Equipment	5,998,952		5,998,952	899,843	5,099,109	15%
Total - 2015	90,925,934	4,058,475	94,984,409	8,461,127	86,523,282	

Total - 2014	96,477,362	3,335,597	99,812,959	8,887,025	90,925,934
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MR. SHAHID REHMAN
 GENERAL SECRETARY
DOWITES 78
 Operation Theatre Welfare Society
 Civil Hospital Karachi.



4 CASH AND BANK BALANCE

Cash in hand	195	82,506
With Bank	8,454,607	4,631,102
	8,454,802	4,713,608


5 Expenditures

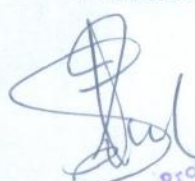
A/C repair and maintenance	411,945	407,425
Advertisement	434,068	408,943
Audit Fee	21,000	20,000
Bank Charges	16,006	27,114
Conveyance and Transportation	15,590	26,355
Entertainment Expense	-	360
Internet Expense	48,940	50,072
Legal and Professional	2,000	3,040
Medical Supplies and Repairs	7,912,080	7,870,092
Office Maintenance	297,685	403,962
Photostat Expense	615	320
Postage	43,568	17,387
Printing, Stationary & Computer Supplies	328,229	313,643
Repair & Maintenance	533,118	776,915
Salary Wages & Other Benefits	13,840,425	13,364,680
Security Services	360,000	389,700
Electrical Maintenance	344,931	444,962
Gas Filling	108,500	117,500
Generator	384,050	618,750
OT Linen/Dress Consumed	307,515	638,176
Service Contract	592,660	629,030
Telephone Expense	9,738	12,650
Miscellaneous Expense	-	104
Depreciation	8,461,127	8,887,025
	34,473,790	35,428,205


6 CASH AND BANK BALANCES

-Figures have been rounded off to nearest rupee.

-Figures have been re-arranged for purpose of comparison wherever necessary.


PRESIDENT
 Dowlat 78
 Thehtre Welfare Society
 Civil Hospital Karachi.


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TREASURER
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