

# **Dowites 78 Operation Theatre Welfare Society**

## *Financial Statements*

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*For the year ended June 30, 2016*

**Audited by:**

**HYDER & COMPANY**

CHARTERED ACCOUNTANTS

SF 10 & 11, 04<sup>th</sup> floor Shahnaz Arcade  
Main Shaheed-e-millat Road, Karachi.

[www.hyderandco.com](http://www.hyderandco.com)



# HYDER & COMPANY

Chartered Accountants

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## "AUDITORS' REPORT TO THE GOVERNING BODY"

We have audited the accompanying statement of financial position of **Dowites 78 Operation Theatre Welfare Society** as at 30<sup>th</sup> June, 2016 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 30<sup>th</sup> June 2016, and its financial performance for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: 4<sup>th</sup> November, 2016  
Place: Karachi.


  
**HYDER & COMPANY**  
Chartered Accountants  
Engagement Partner: Ahmer Zafar Siddiqui

# DOWITES 78 OPERATION THEATRE WELFARE SOCIETY


## BALANCE SHEET AS AT JUNE 30, 2016

EQUITY AND LIABILITIES	Note	2016 Rupees	2015 Rupees
<b>General fund</b>			
Surplus brought from receipt and expenditure		98,053,371	93,137,728
<b>Current liabilities</b>			
Accrued & Other Liabilities		426,134	1,871,356
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<u>98,479,505</u>	<u>95,009,084</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	81,484,375	86,523,282
<b>Current assets</b>			
Advance Deposit & Other Receivables		8,000	6,000
Staff Loan		-	25,000
Advance Tax		-	-
Cash and bank balances	4	16,987,130	8,454,802
		16,995,130	8,485,802
		<u>98,479,505</u>	<u>95,009,084</u>

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

  
DR. S. MINHAJUDDIN  
PRESIDENT  
DOWITES 78  
Operation Theatre Welfare Society  
Civil Hospital Karachi.

  
PROF. SAEEDA Iqbal  
TREASURER MBBS MCPS FCPS  
Finance Secretary  
Dowites 78 Operation Theatre Welfare Society


  
Prof. GHAFIQUUR REHMAN  
GENERAL SECRETARY  
DOWITES 78  
Operation Theatre Welfare Society  
Civil Hospital Karachi.




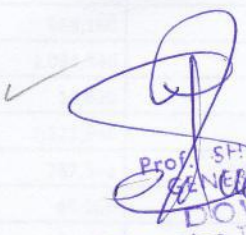
**DOWITES 78 OPERATION THEATRE WELFARE SOCIETY**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees
Donation And Zakat		38,110,103	33,643,318
Less: Expenditures	5	33,194,460	34,473,790
Net Surplus / Deficit for the Year		4,915,643	(830,472)
Surplus Brought Forward		93,137,728	93,968,200
Surplus transferred to Balance Sheet		98,053,371	93,137,728

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

  
**DR. SAAD HAMEED**  
**PRESIDENT**  
**DOWITES 78**  
**Operation Theatre Welfare Society**  
**Civil Hospital Karachi.**

  
**PROF. SAEDA IQBAL**  
**TREASURER**  
**MBBS MCPS FCPS**  
**Finance Secretary**  
**Dowites 78 Operation Theatre Welfare Society**

  
**PROF. SHAFIQ UR REHMAN**  
**GENERAL SECRETARY**  
**DOWITES 78**  
**Operation Theatre Welfare Society**  
**Civil Hospital Karachi.**

# DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2016

### 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 operating assets note.

### 3 PROPERTY, PLANT & EQUIPMENT

Particulars	WDV as at 01/07/15	Addition/ (Deletion)	Total Value as at 30/06/16	Depreciation charged for the year	WDV as at 30/06/16	Rates
-----Rupees-----						
Anesthesia machine	2,500,568		2,500,568	375,085	2,125,483	15%
Autoclave equipment	999,704		999,704	149,956	849,748	15%
General Medical equipment	1,063,335		1,063,335	159,500	903,835	15%
OT Equipment	6,724,172	416,000	7,140,172	1,071,026	6,069,146	15%
OT Light	1,454,763		1,454,763	218,214	1,236,549	15%
OT Table	1,276,298		1,276,298	191,445	1,084,853	15%
Standard Operation Table	68,123		68,123	10,218	57,905	15%
Building	55,247,117		55,247,117	2,762,356	52,484,761	5%
AC Split unit	2,973,126	2,223,840	5,196,966	779,545	4,417,421	15%
CCTV Camera	1,027,831		1,027,831	154,175	873,656	15%
Computer and Software	135,108	117,200	252,308	75,692	176,616	30%
Elevators	2,066,635	108,013	2,174,648	326,197	1,848,451	15%
Fridge & Dispenser	18,638		18,638	2,796	15,842	15%
Furniture & Fixture	568,150		568,150	85,223	482,927	15%
Gas Pipeline Installation	1,034,346		1,034,346	155,152	879,194	15%
Motor & pumps	14,620		14,620	2,193	12,427	15%
OT S.S furniture OT Table	1,222,946		1,222,946	183,442	1,039,504	15%
Office Equipment	287,541	20,500	308,041	46,206	261,835	15%
Pabx System	45,166		45,166	6,775	38,391	15%
Electrical Installation	1,111,540		1,111,540	166,731	944,809	15%
Sinages & Engraving	76,862		76,862	11,529	65,333	15%
Donated						
Generator	1,419,025		1,419,025	212,854	1,206,171	15%
OT Table	88,559		88,559	13,284	75,275	15%
Medical Equipment	5,099,109		5,099,109	764,866	4,334,243	15%
<b>Total - 2016</b>	<b>86,523,282</b>	<b>2,885,553</b>	<b>89,408,835</b>	<b>7,924,460</b>	<b>81,484,375</b>	
<b>Total - 2015</b>	<b>90,925,934</b>	<b>4,058,475</b>	<b>94,984,409</b>	<b>8,461,127</b>	<b>86,523,282</b>	

  
**PROF. DR. FIQUR REHMAN**  
 GENERAL SECRETARY  
**DOWITES 78**  
 Operation Theatre Welfare Society  
 Civil Hospital Karachi.



#### 4 CASH AND BANK BALANCE

Cash in hand	270	195
With Bank	16,986,860	8,454,607
	16,987,130	8,454,802

#### 5 Expenditures

A/C repair and maintenance	427,100	411,945
Advertisement	1,065,470	434,068
Audit Fee	26,500	21,000
Bank Charges	3,382	16,006
Conveyance and Transportation	15,305	15,590
Entertainment Expense	-	-
Internet Expense	50,142	48,940
Legal and Professional	4,000	2,000
Medical Supplies and Repairs	5,436,717	7,912,080
Office Maintenance	265,715	297,685
Photostat Expense	595	615
Postage	47,748	43,568
Printing, Stationary & Computer Supplies	460,501	328,229
Repair & Maintenance	1,093,532	533,118
Salary Wages & Other Benefits	14,527,485	13,840,425
Security Services	359,600	360,000
Electrical Maintenance	349,093	344,931
Gas Filling	122,500	108,500
Generator	-	384,050
General expense	1,306	-
OT Linen/Dress Consumed	440,970	307,515
Service Contract	556,289	592,660
Telephone Expense	16,050	9,738
Miscellaneous Expense	-	-
Depreciation	7,924,460	8,461,127
	33,194,460	34,473,790


#### 6 CASH AND BANK BALANCES

-Figures have been rounded off to nearest rupee.

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

  
DR. S. MINHAJUDDIN  
President  
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