

Dowites 78 Operation Theatre Welfare Society

Financial Statements

For the year ended June 30, 2017

Audited by:

HYDER & COMPANY

CHARTERED ACCOUNTANTS

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

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, 2017 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 2017, and its financial performance for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: 4th November, 2017

Place: Karachi.


HYDER & COMPANY
Chartered Accountants
Engagement Partner: Ahmer Zafar Siddiqui

DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

BALANCE SHEET AS AT JUNE 30, 2017


EQUITY AND LIABILITIES

	Note	2017 Rupees	2016 Rupees
General fund			
Surplus brought from receipt and expenditure		121,308,048	98,053,371
Current liabilities			
Accrued & Other Liabilities		5,486,974	426,134
TOTAL FUNDS & LIABILITIES		<u>126,795,022</u>	<u>98,479,505</u>

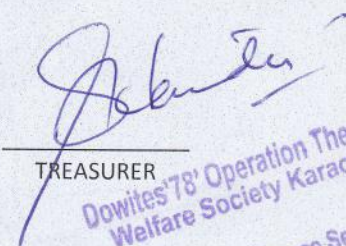
ASSETS

Non-current assets			
Property, plant and equipment	3	98,763,741	81,484,375
Current assets			
Advance Deposit & Other Receivables		5,000	8,000
Staff Loan		17,500	-
Cash and bank balances	4	28,008,781	16,987,130
		28,031,281	16,995,130
		<u>126,795,022</u>	<u>98,479,505</u>

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


PRESIDENT
Dowites'78' Operation Theatre
Complex Clifton, Karachi
President

or


TREASURER
Dowites'78' Operation Theatre
Welfare Society Karachi
Finance Secretary


Dowites'78' Operation Theatre
Welfare Society Karachi
General Secretary

DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
Donation And Zakat		62,515,633	38,110,103
Less: Expenditures	5	39,260,956	33,194,460
Net Surplus / Deficit for the Year		23,254,677	4,915,643
Surplus Brought Forward		98,053,371	93,137,728
Surplus transferred to Balance Sheet		121,308,048	98,053,371

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

Dowites'78' Operation Theatre
Complex Civil Hospital Karachi
PRESIDENT
President

TREASURER
Dowites'78' Operation Theatre
Welfare Society Karachi.
Finance Secretary

Dowites'78' Operation Theatre
Welfare Society Karachi
General Secretary

DOWITES 78 OPERATION THEATRE WELFARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

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 01/07/16	Addition/ (Deletion)	Total Value as at 30/06/17	Depreciation charged for the year	WDV as at 30/06/17	Rates
-----Rupees-----						
Anesthesia machine	2,125,483		2,125,483	318,822	1,806,661	15%
Autoclave equipment	849,748		849,748	127,462	722,286	15%
General Medical equipment	903,835		903,835	135,575	768,260	15%
OT Equipment	6,069,146	27,748,180	33,817,326	5,072,599	28,744,727	15%
OT Light	1,236,549		1,236,549	185,482	1,051,067	15%
OT Table	1,084,853		1,084,853	162,723	922,125	15%
Standard Operation Table	57,905		57,905	8,686	49,219	15%
Building	52,484,761		52,484,761	2,624,238	49,860,523	5%
AC Split unit	4,417,421	501,502	4,918,923	737,838	4,181,085	15%
CCTV Camera	873,656		873,656	131,048	742,608	15%
Computer and Software	176,616	13,500	190,116	57,035	133,081	30%
Elevators	1,848,451	284,000	2,132,451	319,868	1,812,583	15%
Fridge & Dispenser	15,842		15,842	2,376	13,466	15%
Furniture & Fixture	482,927		482,927	72,439	410,488	15%
Gas Pipeline Installation	879,194		879,194	131,879	747,315	15%
Motor & pumps	12,427		12,427	1,864	10,563	15%
OT S.S furniture OT Table	1,039,504		1,039,504	155,926	883,578	15%
Office Equipment	261,835	19,950	281,785	42,268	239,517	15%
Pabx System	38,391		38,391	5,759	32,632	15%
Electrical Installation	944,809		944,809	141,721	803,088	15%
Sinages & Engraving	65,333		65,333	9,800	55,533	15%
Generator	1,206,171		1,206,171	180,926	1,025,245	15%
OT Table	75,275		75,275	11,291	63,984	15%
Medical Equipment	4,334,243		4,334,243	650,136	3,684,107	15%
Total - 2017	81,484,375	28,567,132	110,051,507	11,287,766	98,763,741	
Total - 2016	86,523,282	2,885,553	89,408,835	7,924,460	81,484,375	

Dowites 78' Operation Theatre
Welfare Society Karachi
President

Dowites 78' Operation Theatre
Welfare Society Karachi
General Secretary

Dowites 78' Operation Theatre
Welfare Society Karachi
Finance Secretary

4 CASH AND BANK BALANCE

Cash in hand	3,321	270
With Bank	28,005,460	16,986,860
	<u>28,008,781</u>	<u>16,987,130</u>

5 Expenditures

A/C repair and maintenance	529,528	427,100
Advertisement	47,255	1,065,470
Audit Fee	27,000	26,500
Bank Charges	78,742	3,382
Conveyance and Transportation	26,852	15,305
Internet Expense	56,227	50,142
Legal and Professional	-	4,000
Medical Supplies and Repairs	5,072,238	5,436,717
Office Maintenance	255,396	265,715
Photostat Expense	-	595
Postage	95,160	47,748
Printing, Stationary & Computer Supplies	404,451	460,501
Repair & Maintenance	1,013,695	1,093,532
Salary Wages & Other Benefits	18,358,327	14,527,485
Security Services	350,900	359,600
Electrical Maintenance	305,230	349,093
Gas Filling	198,200	122,500
General expense	14,740	1,306
OT Linen/Dress Consumed	358,450	440,970
Service Contract	760,000	556,289
Telephone Expense	20,799	16,050
Depreciation	11,287,766	7,924,460
	<u>39,260,956</u>	<u>33,194,460</u>

6 CASH AND BANK BALANCES

-Figures have been rounded off to nearest rupee.

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

Dowites'78' Operation Theatre
Complex Civil Hospital Karachi

PRESIDENT

TREASURER

Dowites'78' Operation Theatre
Welfare Society Karachi

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