

# **Dowites 78 Operation Theatre Welfare Society**

## *Financial Statements*

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*For the year ended June 30, 2019*

**Audited by:**

**HYDER & COMPANY**

CHARTERED ACCOUNTANTS  
SF 10 & 11, 04<sup>th</sup> floor Shahnaz Arcade  
Main Shaheed-e-millat Road, Karachi.  
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**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of DOWITES 78 OPERATION THEATRE WELFARE SOCIETY**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the annexed financial statements of which comprise the Balance Sheet as at **30<sup>th</sup> June, 2019** and income and expenditure account for the year then ended and with notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements fairly, in all material respects, (or give a true and fair view of) the financial position of **DOWITES 78 OPERATION THEATRE WELFARE SOCIETY** as at **30<sup>th</sup> June, 2019**, and (of) its financial performance and its cash flow for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

**Basis for Opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibility under those standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements*' section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Board of Governors are responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan and for such internal control as the Board of Governors determines is necessary to enable the preparation of financial statements material misstatements, whether due to fraud or error.

In preparing the financial statements, Board of Governors are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will

# HYDER & COMPANY

Chartered Accountants

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always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of the internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Date: 26, November, 2019  
Place: Karachi

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

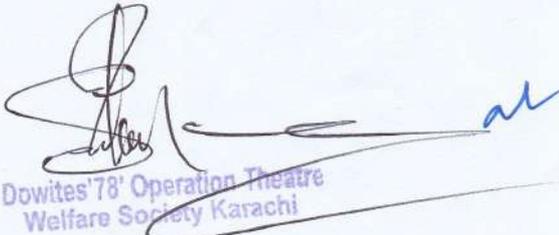
**DOWITES 78 OPERATION THEATRE WELFARE SOCIETY**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2019**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2019 Rupees</b>	<b>2018 Rupees</b>
<b>General fund</b>			
Surplus brought from receipt and expenditure		107,998,225	113,980,394
<b>Current liabilities</b>			
Accrued & Other Liabilities		815,713	1,136,433
Trade & Other Payables		1,755,706	1,664,295
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>110,569,644</b>	<b>116,781,122</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	89,653,266	93,506,419
<b>Current assets</b>			
Advance Deposit & Other Receivables		2,000	-
Cash and bank balances	4	20,914,378	23,274,703
		20,916,378	23,274,703
		<b>110,569,644</b>	<b>116,781,122</b>

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**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2019**

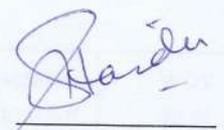
	Note	2019 Rupees	2018 Rupees
Donation And Zakat		41,232,356	35,259,079
Less: Expenditures	5	47,214,525	42,586,733
Net Deficit for the Year		(5,982,169)	(7,327,654)
Surplus Brought Forward		113,980,394	121,308,048
Surplus transferred to Balance Sheet		107,998,225	113,980,394

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

  
 PRESIDENT

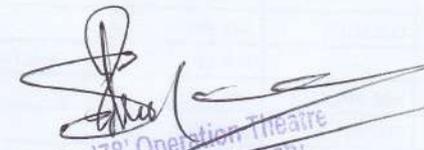
Dowites'78' Operation Theatre  
 Complex Civil Hospital Karachi.

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, 2019**

**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 01/07/18	Addition/ (Deletion)	Total	Depreciation charged for the year	WDV as at 30/06/19	Rates
-----Rupees-----						
Anesthesia machine	1,535,662		1,535,662	230,349	1,305,313	15%
Autclave equipment	613,943		613,943	92,091	521,852	15%
General Medical equipment	653,021		653,021	97,953	555,068	15%
OT Equipment	28,709,410	706,400	29,415,810	4,412,372	25,003,439	15%
OT Light	893,407		893,407	134,011	759,396	15%
OT Table	783,806	3,300,000	4,083,806	612,571	3,471,235	15%
Standard Operation Table	41,836		41,836	6,275	35,561	15%
Building	47,367,497	2,019,364	49,386,861	2,469,343	46,917,518	5%
AC Split unit	3,797,874	60,000	3,857,874	578,681	3,279,193	15%
CCTV Camera	631,217		631,217	94,683	536,534	15%
Computer and Software	93,157	107,425	200,582	60,175	140,407	30%
Elevators	1,540,696		1,540,696	231,104	1,309,592	15%
Fridge & Dispenser	11,446		11,446	1,717	41,230	15%
Furniture & Fixture	385,975		385,975	57,896	296,579	15%
Gas Pipeline Installation	635,218		635,218	95,283	539,935	15%
Motor & pumps	8,979		8,979	1,347	7,632	15%
OT S.S furniture OT Table	751,041		751,041	112,656	638,385	15%
Office Equipment	203,589		203,589	30,538	201,734	15%
Pabx System	61,482		61,482	9,222	23,576	15%
Electrical Installation	682,625		682,625	102,394	580,231	15%
Sinages & Engraving	47,203		47,203	7,080	40,123	15%
Generator	871,458		871,458	130,719	740,739	15%
OT Table	54,386		54,386	8,158	46,228	15%
Medical Equipment	3,131,491		3,131,491	469,724	2,661,767	15%
<b>Total - 2019</b>	<b>93,506,419</b>	<b>6,193,189</b>	<b>99,699,608</b>	<b>10,046,342</b>	<b>89,653,266</b>	
<b>Total - 2018</b>	<b>98,763,741</b>	<b>5,401,352</b>	<b>104,165,093</b>	<b>10,658,674</b>	<b>93,506,419</b>	

Dowites 78 Operation Theatre  
Welfare Society Karachi.

General Secretary

	2019 Rupees	2018 Rupees
<b>4 CASH AND BANK BALANCE</b>		
Cash in hand	263	149
With Bank	20,914,115	23,274,554
	<u>20,914,378</u>	<u>23,274,703</u>
<b>5 Expenditures</b>		
A/C repair and maintenance	818,822	699,030
Advertisement	382,746	478,753
Audit Fee	27,000	26,500
Bank Charges	132,069	104,897
Conveyance and Transportation	76,322	31,137
Internet Expense	88,264	64,862
Legal and Professional	-	3,000
Medical Supplies and Repairs	9,429,783	6,500,067
Office Maintenance	336,641	370,405
Postage	25,744	9,061
Printing, Stationary & Computer Supplies	377,348	551,509
Repair & Maintenance	812,627	611,326
Salary Wages & Other Benefits	21,927,944	20,222,649
Security Services	432,520	404,497
Electrical Maintenance	453,334	280,265
Gas Filling	84,600	154,500
General expense	6,400	85,367
Water	24,200	-
OT Linen/Dress Consumed	772,832	361,325
Service Contract	945,696	953,029
Telephone Expense	13,290	15,880
Depreciation	10,046,343	10,658,674
	<u>47,214,525</u>	<u>42,586,733</u>

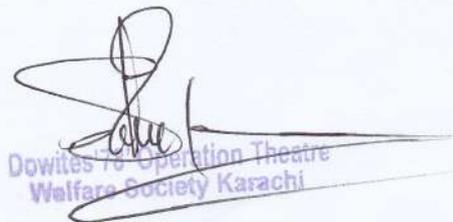
**CASH AND BANK BALANCES**

6 -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 President

  
 Dowites 78 Operation Theatre  
 Welfare Society Karachi  
 TREASURER Finance Secretary

  
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