

AL-MUSTAFA WELFARE SOCIETY (TRUST)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2018

AUDITORS' REPORT TO THE COUNCIL

We have audited the annexed balance sheet of the **AL-MUSTAFA WELFARE SOCIETY (TRUST)** as at June 30,2018, related income and expenditure account together with the notes forming part thereof (here-in-after referred to as the Financial Statement) for the year then ended.

It is the responsibility of the Management of Trust to establish and maintain a system of internal control, and prepare and present the statements in conformity with the accounting policies. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes assessing the accounting policies used and significant estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion and after due verification we report that:

In our opinion, and to the best of our information and according to the explanations given to us by the management, the balance Sheet and income and expenditure account together with the notes forming part thereof, give a true and fair view of the state of the Trust affairs as at June 30 2018.



Tanveer Afzal & Company.
Chartered Accountant


Karachi: December 28, 2018



AL-MUSTAFA WELFARE SOCIETY (TRUST)
BALANCE SHEET
AS AT JUNE 30, 2018

		`JUNE 30 `2018 Rupees	`JUNE 30 `2017 Rupees			`JUNE 30 `2018 Rupees	`JUNE 30 `2017 Rupees
FUNDS AND LIABILITIES	Note			ASSETS	Note		
Funds				Non-current assets			
General fund		119,378,246	101,978,178	Property and Equipment	1	63,278,359	51,414,665
Fixed capital expenditure fund		72,853,770	72,853,770	Capital Work in Progress	2	105,624,971	100,165,854
Hospital fund		51,245,431	51,245,431			168,903,330	151,580,519
		243,477,447	226,077,379				
Current Liabilities				Current Assets			
Creditors, accrued and Other liabilities	7	11,186,283	9,320,355	Advances and Loans	3	1,102,836	1,274,438
				Advance Income Tax		1,996,709	1,263,672
				Deposits and Prepayments	4	2,177,000	2,377,000
				Other Receivables	5	36,724,394	37,302,605
				Cash and Bank balances	6	35,674,909	41,599,500
				Pharmacy Stock		8,084,552	-
						85,760,400	83,817,215
Total Funds and Liabilities		254,663,730	235,397,734	Total Assets		254,663,730	235,397,734


PRESIDENT


GENERAL SECRETARY


TREASURER



AL-MUSTAFA WELFARE SOCIETY (TRUST)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018

	Note	`JUNE 30 `2018 Rupees	`JUNE 30 `2017 Rupees
INCOME			
Operating result from service activities	8	(58,097,902)	(27,032,676)
Donation Received (during this year)		212,701,407	130,974,564
Income from others			
Ambulance		12,095,885	9,491,465
Skin Collection		5,644,027	4,809,858
Kaffan& Allied		114,600	120,210
Misc. Income		1,471,642	1,729,607
Income from Education System		4,409,459	-
Total Other Income		23,735,613	16,151,140
Total Expenses against other Income	9	(9,403,907)	(7,810,778)
		14,331,706	8,340,362
		168,935,211	112,282,250
EXPENDITURE			
Donations-welfare aids	10	(151,535,143)	(92,198,017)
Surplus for the year		17,400,068	20,084,233




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AL-MUSTAFA WELFARE SOCIETY (TRUST)
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

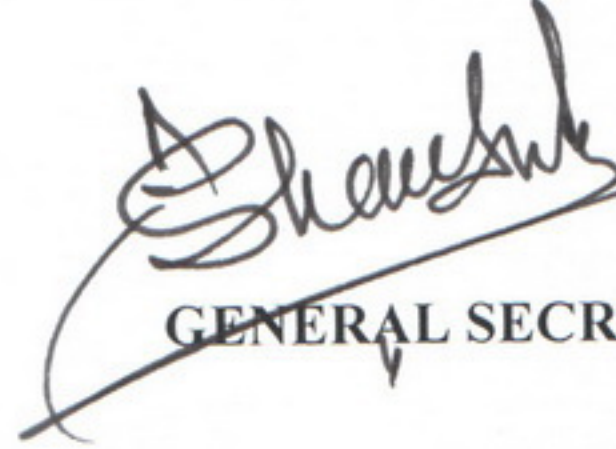
	<i>General fund</i>	<i>Hospital Fund</i>	<i>Fixed capital expenditure fund</i>	<i>Revaluation reserve</i>	<i>Total</i>
	----- Rupees -----				
Balance at July, 2017	101,978,178	51,245,431	72,853,770	-	226,077,379
Surplus for the year	17,400,068	-		-	17,400,068
Balance at June 30, 2018	119,378,246	51,245,431	72,853,770	-	243,477,447

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

PRESIDENT



GENERAL SECRETARY




TREASURER




AL MUSTAFA WELFARE SOCEITY (TRUST)

	JUNE 30 2018 Rupees	JUNE 30 2017 Rupees
1. PROPERTY & EQUIPMENTS		
Schedule of fixed Assets	63,278,359	51,414,665
2. CAPITAL WORK IN PROGRESS		
i) Khudadad Colony Project	586,090	586,090
ii) Bela Project	297,677	297,677
iii) Shah Faisal Centre	2,069,460	2,069,460
iv) Gulshan Project	26,920,184	25,232,775
v) Zubaid Medical Complex -Orangi Town Project	513,100	490,000
vi) Maria Madrisa Project	2,095,823	2,095,823
vii) Children Planet at Islamabad Plot	11,902,146	11,835,318
viii) Ambulance Parking lot (under bridge)	2,703,522	2,503,947
ix) My Home Project- Korangi	36,461,588	36,456,478
x) Ismail Academy Project-Korangi	600,963	600,963
xi) Al Mustafa Centre Project Surjani Town	7,693,461	7,175,964
xii) Kousar Masjid School	3,429,551	3,429,551
xiii) Jamah Masjid Ameena Tayyeb	9,599,420	6,639,822
xiv) Khairun Nisa Ahmed Eye Hospital	751,986	751,986
	105,624,971	100,165,854
3. ADVANCES & LOAN		
KDA / LANDHI KORANGI PLOT	16,000	16,000
PETTY CASH ADVANCE	120,000	120,000
PETTY CASH ADVANCE (TRANSPORT)	25,000	25,000
PETTY CASH ADV.(STORE)	50,000	50,000
PETTY CASH ADV. (DHORAJEE)	4,000	4,000
PETTY CASH ADV.(ADMN)	10,000	10,000
PETTY CASH ADV (ZUBAIDA MEDICAL COMPLEX)	5,000	5,000
PETTY CASH ADV (BILLING-ISHTIAQ)	2,000	2,000
PETTY CASH ADV (PHARMACY)	50,000	-
STAFF LOAN	418,468	489,184
LOAN (OTHERS)	402,368	553,254
	1,102,836	1,274,438
4. DEPOSIT & PREPAYMENTS		
Sui Gas Security Deposit	1,207,000	1,207,000
Electricity Security Deposit	50,000	50,000
Security Deposit against Container	800,000	1,000,000
Security Deposit against Petrol/Diesel	100,000	100,000
Deposit against Rental Premises (Jahangirabad clinic)	20,000	20,000
	2,177,000	2,377,000
5. OTHER RECEIVABLES		
Insurance Claim Receivable	30,800	30,800
Receivable from Donors	27,374,486	29,049,847
Receivable against Eye O.T (P.B.M)	8,810,300	7,774,300
Receivable against Skin Collection	149,858	149,858
Receivable against Goat Sadqua (Website)	75,850	70,200
Receivable against Furniture Inventory	283,100	227,600
	36,724,394	37,302,605
6 CASH AND BANK BALANCES		
Cash at bank	35,674,909	41,599,500
	35,674,909	41,599,500
7. CREDITORS, ACCRUED & OTHERS LIABILITIES		
Salary Payable	10,466,489	8,725,991
Income Tax Payable U/s 149	25,147	16,100
Income Tax Payable U/s 153	424,682	428,752
Time Barred Cheque Payable	269,965	149,512
	11,186,283	9,320,355



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AL MUSTAFA WELFARE SOCEITY (TRUST)

	<i>Note</i>	<i>'JUNE 30 '2018 Rupees</i>	<i>'JUNE 30 '2017 Rupees</i>
8 SERVICE ACTIVITIES			
Service income	8.1	274,893,034	237,546,292
Less: Operating and Administrative Expenses	8.2	<u>332,990,936</u> <u>(58,097,902)</u>	<u>264,578,968</u> <u>(27,032,676)</u>
8.1 Service income			
Inpatients		206,169,776	178,159,719
Outpatients		<u>68,723,259</u>	<u>59,386,573</u>
		274,893,034	237,546,292
Less: Subsidized treatment		<u>-</u>	<u>-</u>
		<u>274,893,034</u>	<u>237,546,292</u>
8.2 Operating and administration expenses			
Medicines, Consumable supplies and Stores		60,900,129	40,871,819
Consultants Professional fees		77,492,588	67,458,595
Salaries and benefits		108,937,841	93,639,451
Assist to Hospital / Clinics (Others)		6,899,316	7,762,843
Other Operating Expenses(Gulshan & Other Centre)		46,638,704	27,782,703
Clearing and forwarding expenses		-	-
Repairs and Maintenance		4,678,136	3,114,887
Electricity & Sui Gas & KWSB Expense		10,821,727	9,678,472
Conveyance Expense		395,015	377,755
Printing and stationery		4,526,802	3,939,280
Telephone Expense		837,267	614,211
Insurance Expense		178,115	126,855
Auditors' Remuneration		25,000	20,000
Income Tax Expense		-	85,453
Depreciation Expense		<u>10,660,296</u>	<u>9,106,644</u>
		<u>332,990,936</u>	<u>264,578,968</u>
9. EXPENSES AGAINST OTHER INCOME.			
Ambulance / Coffin Carries Expenses		9,032,948	7,432,593
Kaffin and Allied Expenses		95,700	114,225
Skin collection Expenses		275,259	263,960
		<u>9,403,907</u>	<u>7,810,778</u>
10. WELFARE AIDS			
Patients without payment		51,206,799	34,839,535
Assist to Poor and Relief work		74,697,371	43,284,406
Assist to Masjid and Madaris		10,501,718	7,956,821
Children Planet		5,607,253	-
Assist to School		9,522,002	6,117,255
		<u>151,535,143</u>	<u>92,198,017</u>
11 GENERAL			

Figures have been rounded off to the nearest Rupee

Figures have been rearranged and regrouped where necessary, for the purpose of comparison


PRESIDENT


GENERAL SECRETARY


TREASURER



AL- MUSTAFA WELFARE SOCIETY (TRUST) KARACHI
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2018

PARTICULARS	C O S T			VALUE		RATE		DEPRECIATION				NET BOOK
	At 01-07-2017	Addition	At 30-06-2017	Depreciation	%	At 01-07-2017	Deletion	Depreciation on Addition	Depreciation on Balance	Depreciation on Opening	To date 30-06-2018	
Ambulance	8,760,052	957,675	9,717,727	2,604,542	20	6,155,510	0	143,651	520,908	6,820,070	2,897,657.35	
Orangi Clinic	87,661		87,661	3,344	10	84,317	0	0	334	84,651	3,009.60	
Fixture/Fitting/Off. Equipmt.Machinery, Gulshan	11,752,559	2,645,028	14,397,587	7,811,344	10	3,941,215	0	132,251	781,134	4,854,601	9,542,986.20	
Fixture & Fitting Shah Faisal	1,197,523	164,800	1,362,323	630,274	10	567,249	0	15,107	63,027	645,383	716,939.93	
Fixture & Fitting Dhoraji Colony	50,000		50,000	6,079	10	43,921	0	0	608	44,529	5,471.10	
Gulshan-e- Iqbal Project	6,224,414		6,224,414	654,583	10	5,569,831	0	0	65,458	5,635,289	589,124.70	
Furniture	3,316,343	2,987,580	6,303,923	2,204,670	10	1,111,673	0	74,690	220,467	1,406,830	4,897,093.50	
Computer	2,464,269	486,400	2,950,669	911,338	20	1,552,931	0	32,427	182,268	1,767,625	1,183,044	
Medical Equipment Gulshan	56,719,937	14,899,307	71,619,244	24,110,813	20	32,609,124	0	1,489,931	4,822,163	38,921,217	32,698,027	
Medical Equipment (JAPAN EMBASSY)	8,100,942		8,100,942	1,700,333	20	6,400,609	0	0	340,067	6,740,676	1,360,266	
Medical Equipment Shah Faisal	7,210,478	93,200	7,303,678	3,065,213	20	4,145,265	0	9,320	613,043	4,767,628	2,536,050	
Medical Equipment Dhoraji Colony	800,000	290,000	1,090,000	9,223	20	790,777	0	14,500	1,845	807,122	282,878	
Plot at Mallir -1	139,371		139,371	139,371	0	0	0	0	0	0	139,371	
Plot at Mallir -2	350,000		350,000	350,000	0	0	0	0	0	0	350,000	
Shah Faisal Colony Project-1	1,755,300		1,755,300	195,956	10	1,559,344	0	0	19,596	1,578,940	176,360	
Shah Faisal Colony Project-2	104,343		104,343	14,095	10	90,248	0	0	1,410	91,658	12,686	
Dialysis Unit	13,384,211		13,384,211	3,445,087	20	9,939,124	0	0	689,017	10,628,141	2,756,070	
Plot at Islamabad	1,350,073		1,350,073	1,350,073	0	0	0	0	0	0	1,350,073	
Dhoraji Clinic Project	1,200,000		1,200,000	145,893	10	1,054,107	0	0	14,589	1,068,696	131,304	
Medical Equipment (Zubaida Medical complex-Orangi Town))	1,064,300		1,064,300	64,646	20	999,654	0	0	12,929	1,012,583	51,717	
SUBTOTAL:	126,031,776	22,523,990	148,555,766	49,416,877		76,614,899	0	1,911,876	8,348,863	86,875,638	61,680,128	
Fixed Assets received in Kind(Ambulance)	10,758,000	-	10,758,000	1,382,812	20	9,375,188	0	0	276,562	9,651,750	1,106,250	
Fixed Assets received in Kind(EQUIPTS)	3,299,856		3,299,856	581,842	20	2,718,014	0	0	116,368	2,834,382	465,474	
Fixed Assets received in Kind(Cleft Program)	44,175		44,175	5,647	20	38,528	-	0	1,129	39,657	4,518	
Fixed Assets received in Kind(LIFT)	500,000		500,000	27,488	20	472,512	0	0	5,498	478,010	21,990	
RUPEES 2018	140,633,807	22,523,990	163,157,797	51,414,666		89,219,141	-	1,911,876	8,748,421	99,879,438	63,278,359	
RUPEES 2017	125,656,212	14,977,595	140,633,807	45,543,715		80,112,497	-	1,331,767	7,774,878	89,219,142	51,414,665	



Tanver Afzal



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