

# FRIENDS OF BURNS CENTRE PATIENT WELFARE SOCIETY

## Balance Sheet

As at June 30, 2016

<b>GENERAL RESERVE AND LIABILITIES</b>	<b>Notes</b>	<b>2016 Rupees</b>	<b>2015 Rupees</b>
<b>General Funds</b>			
Accumulated surplus		50,240,409	32,880,518
<b>CURRENT LIABILITIES</b>			
Trade and other payables	3	948,566	2,126,365
		<u>51,188,975</u>	<u>35,006,883</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	22,296,016	24,508,697
Intangible assets	5	45,209	58,412
		22,341,225	24,567,109
<b>CURRENT ASSETS</b>			
Inventory	6	5,217,174	4,361,528
Advances, deposits and other receivables	7	282,076	188,953
Cash & bank balances		23,348,500	5,889,294
		28,847,750	10,439,775
		<u>51,188,975</u>	<u>35,006,883</u>

The annexed notes form an integral part of these accounts.

\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
TREASURER

# FRIENDS OF BURNS CENTRE PATIENT WELFARE SOCIETY

## Receipt and Expenditure Statement

For the year ended on June 30, 2016

	Notes	2016 Rupees	2015 Rupees
<b>Receipts</b>			
Zakat		46,526,572	34,550,439
Donation		10,181,503	12,169,235
Donation in kind	8	1,123,415	1,238,457
Other income	9	459,306	620,785
		58,290,796	48,578,916
Administrative expenses	10	40,930,906	42,490,301
Surplus / (Deficit) for the Year		17,359,890	6,088,615
Accumulated surplus brought forward		32,880,518	26,791,904
Accumulated surplus carried forward		50,240,409	32,880,518

The annexed notes form an integral part of these accounts.

\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
TREASURER

# FRIENDS OF BURNS CENTRE PATIENT WELFARE SOCIETY

## Cash Flow Statement

For the year ended on June 30, 2016

	2016 Rupees	2015 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus / (Deficit) for the Year	17,359,890	6,088,615
<b>Adjustments For:</b>		
Amortization	35,262	30,851
Gain on sale of asset	-	(278,103)
Depreciation	2,475,576	2,798,275
	2,510,839	2,551,022
	19,870,729	8,639,637
<i>(Increase) / Decrease in Current Assets</i>		
Inventory	(855,646)	(2,515,845)
Advances and deposits	(93,123)	(14,618)
<i>(Decrease) / Increase in Current Liabilities</i>		
Trade and other payables	(1,177,799)	(1,624,641)
	(2,126,568)	(4,155,104)
Net Cash Flow From Operating Activities	17,744,162	4,484,533
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(262,896)	(625,300)
Proceed from sale of asset	-	1,251,000
Purchase of Intangible Assets	(22,059)	(21,896)
Net cash used in investing activities	(284,955)	603,804
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net decrease in cash and cash equivalents	17,459,207	5,088,337
Cash & cash equivalents at the beginning of the year	5,889,294	800,957
Cash & cash equivalents at the end of the year	23,348,500	5,889,294

The annexed notes form an integral part of these accounts.

\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
TREASURER

# FRIENDS OF BURNS CENTRE PATIENT WELFARE SOCIETY

## Notes to the Accounts

For nine months ended on June 30, 2016

---

### **1- BRIEF HISTORY**

M/s Friends of Burns Centre Patient Welfare Society FOBC-PWS, is registered under the Voluntary Social Welfare Agencies Control Ordinance, 1961 and has been granted registration on August 06, 2002 under the said Ordinance. FOBC-PWS has been formed with the primary aim to establish a modern Burns Centre at Civil Hospital Karachi as a non-profit organization for the welfare and rehabilitation of burn patients and to meet its recurring expenditure in the future. The operations of FOBC-PWS 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 on the historical cost convention.

#### **2.2 TRADE PAYABLES AND OTHERS**

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services rendered.

#### **2.3 INVENTORY**

Inventory is valued at cost.

#### **2.4 PROPERTY, PLANT AND EQUIPMENTS**

Operating assets are stated at cost less accumulated depreciation. Depreciation on operating assets is charged to income applying reducing balance method. Full year depreciation is charged on assets acquired during the year, while no depreciation is charged in the year in which assets are disposed off or scrapped. Maintenance and normal repairs are charged to income as and when incurred.

Major renewals are capitalized. Gain or Loss if any on disposal of operating assets are taken to profit and loss account.

**3- TRADE PAYABLE & OTHERS**

Creditors

With holding Tax payable u/s 153

	2016 (RUPEES)	2015 (RUPEES)
	948,566	2,088,955
	-	37,410
	948,566	2,126,365

**4- OPERATING FIXED ASSETS - COST LESS ACCUMULATED DEPRECIATION**

Particulars	COST			ACCUMULATED DEPRICAITON				RATE %	WRITTEN DOWN VALUE AS ON 30-06-2016
	AS ON 01-07-2015	ADDITION / (DELETION)	AS ON 30-06-2016	AS ON 01-07-2015	ADJUSTMENT FOR DISPOSAL	DEPRECIATION FOR THE YEAR	AS ON 30-06-2016		
<b>OWNED ASSETS</b>									
Building and lift	21,093,340	-	21,093,340	8,487,879	-	630,273	9,118,152	5	11,975,188
Furniture and Fixture	2,131,916	-	2,131,916	1,593,061	-	80,828	1,673,889	15	458,027
Office Equipments	2,676,461	8,000	2,684,461	1,714,425	-	145,505	1,859,931	15	824,530
Medical Equipments	17,047,277	113,000	17,160,277	10,150,819	-	1,051,419	11,202,238	15	5,958,039
Machinery	3,063,500	-	3,063,500	2,348,292	-	107,281	2,455,574	15	607,926
Computers	577,171	-	577,171	441,280	-	40,767	482,047	30	95,124
Generator	187,800	-	187,800	83,929	-	15,581	99,510	15	88,290
Air Conditioners	574,500	41,596	616,096	163,370	-	67,909	231,279	15	384,817
<b>DONATED ASSETS</b>									
Generator	2,071,900	-	2,071,900	1,630,951	-	66,142	1,697,094	15	374,806
Equipments	2,498,000	100,300	2,598,300	1,176,009	-	213,344	1,389,353	15	1,208,947
Air Conditioners	824,572	-	824,572	473,244	-	52,699	525,944	15	298,628
Other Assets	70,500	-	70,500	44,979	-	3,828	48,807	15	21,693
<b>Total 2016</b>	<b>52,816,937</b>	<b>262,896</b>	<b>53,079,833</b>	<b>28,308,240</b>	<b>-</b>	<b>2,475,576</b>	<b>30,783,817</b>		<b>22,296,016</b>
<b>Total 2015</b>	<b>54,285,398</b>	<b>(1,468,461)</b>	<b>52,816,937</b>	<b>26,630,830</b>	<b>(1,120,864)</b>	<b>2,798,275</b>	<b>28,308,240</b>		<b>24,508,697</b>

**5- INTANGIBLE ASSETS**

Particulars	COST			ACCUMULATED AMORTIZATION				RATE %	WRITTEN DOWN VALUE AS ON 30-06-2016
	AS ON 01-07-2015	ADDITION / (DELETION)	AS ON 30-06-2016	AS ON 01-07-2015	ADJUSTMENT FOR DISPOSAL	AMORTIZATION FOR THE YEAR	AS ON 30-06-2016		
Website	154,253	22,059	176,312	95,841	-	35,262	131,103	20	45,209
<b>Total 2016</b>	<b>154,253</b>	<b>22,059</b>	<b>176,312</b>	<b>95,841</b>	<b>-</b>	<b>35,262</b>	<b>131,103</b>		<b>45,209</b>
<b>Total 2015</b>	<b>132,357</b>	<b>21,896</b>	<b>154,253</b>	<b>64,990</b>	<b>-</b>	<b>30,851</b>	<b>95,841</b>		<b>58,412</b>

**6- INVENTORY**

Inventory

5,217,174	4,361,528
5,217,174	4,361,528

6.1 This represents medicines and other related pharmaceutical items belonging to FOBC. Inventory is valued at weighted average cost.

	<b>2016 (RUPEES)</b>	<b>2015 (RUPEES)</b>
<b>7- ADVANCES, DEPOSITS AND OTHER RECEIVABLES</b>		
Deposits ( Diesel )	10,000	10,000
Deposits( Ufone)	2,500	2,500
Interest Receivable	20,173	6,354
Loan / Advances to Employees	74,442	-
Advance taxes	174,961	170,099
	<u>282,076</u>	<u>188,953</u>
<b>8- DONATION IN KIND</b>		
Donation In Kind	<u>1,123,415</u>	<u>1,238,457</u>
<b>9- OTHER INCOME</b>		
Interest income	420,243	334,682
Other Income	39,063	8,000
Gain on sale of asset	-	278,103
	<u>459,306</u>	<u>620,785</u>
<b>10- ADMINISTRATIVE EXPENSES</b>		
Salaries & Wages	19,316,262	17,626,156
Medicine / Surgical items	3,601,224	10,126,227
Medical Test	600,000	823,680
Repair & Maintenance	2,428,990	1,276,812
Washing Charges	130,900	203,532
Travelling /Conveyance	37,010	53,016
Postage & Courier	37,383	5,500
Security	2,228,256	2,424,798
Advertising & Marketing	1,827,967	296,850
Accounts & Audit Services	660,000	983,333
Resource Development Consultancy	1,100,000	323,333
Human resources outsourcing charges	1,891,111	1,674,712
HVAC Consultancy	500,000	-
Printing & Stationery	345,589	110,736
Janitorial Services	3,000,000	3,000,000
Computer Expense	-	6,470
Misc Expense	86,024	40,549
Mobile	33,774	14,755
Office Expense	20,448	28,915
Fuel for Generator	-	43,880
Sindh Sales Tax	529,879	507,332
Telephone & Fax	41,330	88,500
Bank Charges	3,920	2,090
Depreciation Expense	2,475,576	2,798,275
Amortization Expense	35,262	30,851
	<u>40,930,906</u>	<u>42,490,301</u>
<b>11- GENERAL</b>		

Figures have been rounded off to the nearest rupee.

Previous year's figure have been rearranged wherever necessary for the purpose of comparison.

\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
TREASURER

## BREAK UP OF CREDITORS

Abdul Hameed Washerman	11,092
Altitude Graphics & Printers	5,400
Biowel Sciences	56,000
Fakhar International	1,000
Hospital Supply Corporation	69,000
Hycoz	21,569
Hyder & Co.	106,000
Leopards Courier	15,000
Noor International	200,000
Seamac Pvt. Ltd.	48,500
Shabbir Brothers	10,005
Standard Services	5,000
Wasay Siddiqui Engineers	400,000
	<b>948,566</b>

## BREAK UP OF Security Deposits

Deposits ( Diesel )	10,000
Deposits( Ufone)	2,500
	<b>12,500</b>

## BREAK UP OF BANKS

DONATION- BANK ALFALAH	351,844	BALANCE IS O.K
ZAKAT- BANK ALFALAH	3,624,617	BALANCE IS O.K
DONATION-FWB	43,689	BALANCE IS O.K
ZAKAT-FWB	196,158	BALANCE IS O.K
DONATION- MEEZAN BANK	353,182	BALANCE IS O.K
ZAKAT-MEEZAN BANK	18,537,520	BALANCE IS O.K
ZAKAT-UBL-AMEEN	2,788	BANK STATEMENT NOT PROVIDED F
DONATION-UBL-AMEEN	41,757	BANK STATEMENT NOT PROVIDED F
Albaraka D	112,400	BANK STATEMENT NOT PROVIDED F
Albaraka Z	45,835	BANK STATEMENT NOT PROVIDED F
HMBL	18,710	BANK STATEMENT NOT PROVIDED F
	<b>23,328,500</b>	

**23,348,500**

## BREAK UP OF Cash In Hand

Cash In Hand	20,000
	-
	-
	<b>20,000</b>

Previous Balance  
Previous Balance  
Previous Balance  
Previous Balance  
Previous Balance