



FINANCIAL STATEMENTS
OF
PATIENTS' WELFARE ASSOCIATION
FOR THE YEAR ENDED
JUNE 30, 2023

BDO Ebrahim & Co. Chartered Accountants

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Governing Body,
Patients' Welfare Association,
DOW Medical College & Civil Hospital,
Karachi.

November 20, 2023
AA-1977/23

AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Dear sir:

We are pleased to enclose herewith two copies of draft financial statements of Patients' Welfare Association (the Association) for the year ended June 30, 2023 together with our draft audit report thereon duly initialled by us for identification purposes. We shall be pleased to sign our audit report in its present or amended form after the financial statements have been approved by the Association and signed on their behalf by the Patron and President, upon receipt of the following:

1. Letter of representation signed by Patron and President on behalf of the Association as per draft provided by us.
2. Approval in respect of the following:
 - Additions to operating fixed assets amounting to Rs. 39.175 million.
 - Donations received during the year amounting to Rs. 155.469 million.
 - Government grant received during the year amounting to Rs. 99.252 million.
3. Confirmation about tax related matters from tax consultant is still pending.

We would like to advise you that unless we sign our report, these draft financial statements shall remain and be deemed un-audited.

Below are the matters which we would like to bring into attention of Patron and President of the Association:

1. RESPONSIBILITIES OF THE MANAGEMENT AND AUDITORS IN RELATION TO THE FINANCIAL STATEMENTS

The responsibilities of the independent auditors in a usual examination of financial statements are stipulated in International Standards on Auditing. While the auditors are responsible for forming and expressing their opinion on the financial statements, the responsibility for preparation of such statements is primarily that of the Association's management.

The management's responsibilities include the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Association and prevention and detection of fraud and irregularities. The audit of financial statements does not relieve the management of its responsibilities.

2. WEAKNESS IN INTERNAL CONTROLS / POINTS FOR IMPROVEMENTS

- 2.1 We have observed that the Association does not have an internal audit department. Internal audit function is an independent and objective assurance and controlling activity, designed to add value and improve the Association's operations. We recommend that there should be an internal audit department to carry out checks regularly to ensure that the systems as designed and implemented are being rigidly followed and the procedures are standardized. The internal audit department should also ensure that the assets of the Association are properly safeguarded all the time.
- 2.2 As the Association deals in cash and bank receipts in terms of donations and zakat, we highlight management to develop a system to monitor cash receipt and unidentified fund transfers in the bank account, in order to avoid any non-compliance with respect to Anti Money Laundering Act, 2010.
- 2.3 We have observed that the Association is not maintaining a proper fixed asset register. Moreover, they are charging depreciation on the basis WDV at an identical rate i.e. 10% for all of its assets. New assets purchased are capitalized at cost and depreciated over the life of the assets. We recommend to management to conduct an exercise for developing an item wise fixed asset register, which includes date of purchase or grant. Furthermore, there's no formal written and authorized policy agreement regarding fixed asset depreciation. Formal policy manual should be established for the purpose of recognition of depreciation on fixed asset.

3 CASH AND BANK BALANCES

We have observed that the Association has excess cash and bank balances is available in comparison to its monthly utilization, we recommend the management to develop a policy relating to investment of excess funds duly approved by the Patron and President, so that investment income is generated. Also the additional funds generated from such investments can be utilize by management to enhance operational activities of the Association.

4 PROVISION FOR TAXATION

As per management, the Association claims tax credit equal to one hundred per cent of the tax payable under section 100C of Income Tax Ordinance, 2001, including minimum tax and final taxes payable. Therefore, no provision for taxation has been recorded in these financial statements for current year. Kindly confirm this in in order.

5 CONTINGENCIES AND COMMITMENTS

We have been informed by the management that there are no contingencies and commitments at the reporting date other than those disclosed in the financial statements.

6 FRAUDS AND ERRORS

We have been informed by the management of the Association that to the best of their knowledge there have been no instances of frauds or irregularities during the reporting period that could have a material effect on the financial statements of the Association.

7 RELATED PARTY TRANSACTIONS

We have been informed by the management that there were no transactions with the related parties other than those disclosed in the notes to the financial statements.

8 SUBSEQUENT EVENTS

We have informed by management that there were no subsequent events having an impact on amounts and or disclosures except as disclose in the financial statements.

We take this opportunity to thank your staff and management for the courtesy and cooperation extended to us during the course of our audit.

Yours faithfully,

BDO Ebrahim & Co.

BDO EBRAHIM & CO.

Enclosed as above

DRAFT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GOVERNING BODY

Opinion

We have audited the accompanying financial statements of **Patients' Welfare Association** ("the Association") which comprise the statement of financial position as at June 30, 2023 and the statement of income and expenditure, the statement of cash flows and the statement of changes in accumulated funds for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Patients' Welfare Association** as at June 30, 2023, and of its financial performance, its surplus and its cash flows for the year then ended in accordance with accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities 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 Association in accordance with 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 ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The management is 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 management determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will 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 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 Association'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 a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 Associations 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.

KARACHI

DATED:

UDIN:

CHARTERED ACCOUNTANTS
Engagement Partner: Arqam Ayubi

**PATIENTS' WELFARE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	55,557,539	55,306,559
Intangible asset	5	1,402	1,752
		55,558,941	55,308,311
CURRENT ASSETS			
Stocks	6	22,918,727	15,342,026
Loan, advances and prepayments	7	8,539,053	1,839,921
Security deposit	8	25,125	25,125
Cash and bank balances	9	231,075,238	137,119,843
		262,558,143	154,326,915
TOTAL ASSETS		<u>318,117,084</u>	<u>209,635,226</u>
FUNDS AND LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	11	25,867,171	2,983,010
Accrued and other liabilities	12	605,110	717,910
Deferred income		34,100,800	32,878,042
		60,573,081	36,578,962
NET ASSETS		<u>257,544,003</u>	<u>173,056,264</u>
NET ASSETS REPRESENTED BY:			
Restricted funds -Endowment Fund		13,551,906	13,551,906
Unrestricted funds- Accumulated Surpluses		243,992,097	159,504,358
		<u>257,544,003</u>	<u>173,056,264</u>

CONTINGENCIES AND COMMITMENTS

19

The annexed notes from 1 to 24 form an integral part of these financial statements.

PATRON

PRESIDENT

**PATIENTS' WELFARE ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
INCOME			
Donation	13.1	159,258,798	139,668,485
Other income	13.2	1,554,202	1,365,795
Government Grant	13.3	99,252,488	50,000,000
		<u>260,065,488</u>	<u>191,034,280</u>
EXPENDITURE			
Blood bank expenses	14	131,283,162	98,046,352
Laboratory expenses	15	347,289	384,913
Administrative and general expenses	16	15,838,308	10,676,778
Other expenses	17	-	38,727
		<u>147,468,759</u>	<u>109,146,770</u>
Surplus of income over expenditure		112,596,729	81,887,510
Deficit of income over expenditure on thalassemia services	18	(28,108,990)	(25,853,489)
Surplus for the year		<u><u>84,487,739</u></u>	<u><u>56,034,021</u></u>
Surplus for the year attributable to:			
Restricted funds - Edowment Funds		-	939,361
Unrestricted funds - Accumulated Surpluses		84,487,739	55,094,660
		<u><u>84,487,739</u></u>	<u><u>56,034,021</u></u>

The annexed notes from 1 to 24 form an integral part of these financial statements. *elo*

PATRON

PRESIDENT

**PATIENTS' WELFARE ASSOCIATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023 Rupees	2022 Rupees
Surplus for the year	84,487,739	56,034,021
Other comprehensive income	-	-
Total comprehensive income for the year	<u>84,487,739</u>	<u>56,034,021</u>

The annexed notes from 1 to 24 form an integral part of these financial statements. *SA*

PATRON

PRESIDENT

**PATIENTS' WELFARE ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		84,487,739	55,116,460
Adjustment for non-cash and other items:			
Depreciation	4.3	6,030,393	2,367,807
(Gain)/loss on disposal of fixed assets	17	(153,660)	38,727
Exchange gain	13.2	-	(252,914)
Finance cost		40,172	3,230
Deferred Laibilites		(3,788,978)	
		86,615,666	57,273,310
(Increase) in current assets			
Stocks		(7,576,701)	(8,162,459)
Loan, advances and prepayments		(6,394,464)	(492,415)
Security deposit		-	(3,125)
		(13,971,165)	(8,657,999)
Decrease/(Increase) in current liabilities			
Accounts payable		22,884,161	(8,366,100)
Accrued and other liabilities		(112,800)	(2,284,282)
		22,771,361	(10,650,382)
Cash generated from operations		95,415,862	37,964,929
Finance cost paid		(40,172)	(3,230)
Income tax paid		(304,668)	(191,678)
Net cash flows from operating activities		95,071,022	37,770,021
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(1,285,627)	(1,450,143)
Proceeds from sale of fixed assets		170,000	19,500
Profit earned during the year in lieu of endowment fund		-	939,361
Investments - net		-	10,000,000
Net cash (used) /flows from in investing activities		(1,115,627)	9,508,718
Net increase in cash and cash equivalents		93,955,395	47,278,739
Cash and cash equivalents at the beginning of the year		137,119,843	89,841,104
Cash and cash equivalent at the end of the year	9	231,075,238	137,119,843

The annexed notes from 1 to 24 form an integral part of these financial statements. *P. P. P.*

PATRON

PRESIDENT

**PATIENTS' WELFARE ASSOCIATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	Restricted- Endowment funds	Unrestricted- Accumulated Surpluses	Total
Balance as at July 1, 2021	12,612,545	104,409,698	117,022,243
Profit on investment received during the year	939,361	-	-
Total comprehensive income for the year	-	55,094,660	69,715,918
Balance as at June 30, 2022	13,551,906	159,504,358	186,738,161
Total comprehensive income for the year	-	84,487,739	84,487,739
Balance as at June 30, 2023	13,551,906	243,992,097	271,225,900

The annexed notes from 1 to 24 form an integral part of these financial statements. B/L

PATRON

PRESIDENT

**PATIENTS' WELFARE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

1. NATURE AND STATUS OF OPERATIONS

Patients' Welfare Association (the Association) is a Social Welfare Organization carrying out welfare activities at Civil Hospital, Karachi. The Association was established in the year 1979. It is registered under Voluntary Social Welfare Agencies (registration and Control) Ordinance, 1961 with Director of Social Welfare Affairs, Government of Sindh vide Reg. DSW(S)/399 of 1981 dated December 31, 1981.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting standards comprise of International Financial Reporting Standards for Medium-Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) and Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

2.2 Basis of measurement

These financial statements have been prepared under historical cost basis except as disclosed in the accounting policies herein below.

2.3 Functional and presentation currency

The financial statements are presented in Pakistani rupees ('Rupees' or 'Rs'), which is the Association's functional and presentation currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied for the year presented, unless otherwise stated.

3.1 Property, plant and equipment

Items of property, plant and equipment are stated at written down value. Depreciation charge is based on the reducing balance method at the rates specified in note 4 to the financial statements. Depreciation on additions is charged from the month the asset is put into use, whereas depreciation is charged upto months in which asset is disposed off, in the year of disposal. The assets' residual values and useful lives are reviewed periodically and adjusted if it impacts on depreciation.

Maintenance and normal repairs are charged to the statement of income and expenditure as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gain and loss on disposal of property plant and equipment is accounted for in the statement of income and expenditure currently.

3.2 Intangible asset

Intangibles are stated at cost less accumulated amortisation and impairment losses, if any. Amortisation is charged on the reducing balance method as the rates specified in notes 5 of the financial statements.

Amortisation is charged to the statement of income and expenditure by applying the reducing balance method at the rates specified in relevant note.

Costs associated with maintenance of intangible assets are charged to income and expenditure account in the year in which they are incurred.

3.3 Stock in hand

Stock in hand includes reagent and allied, antiseras, medicines, injections and screening reagents. Stock in hand is valued at cost and recorded using first-in first-out method.

3.3 Donation in kind

Donation in kinds are recorded at their fair value at the date of receipt in the relevant head of account, depending upon the nature of item received.

3.4 Cash and cash equivalents

For the purposes of cash flow statement, cash and cash equivalents consists of cash in hand and balances with banks net of borrowings not considered to be in the nature of financing activities.

3.5 Revenue recognition

Donations & grants either in cash or in kind are recorded on receipts basis. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

3.6 Fund account

a) Endowment fund

The Association has created endowment fund , in order to support financial difficulty, that may arise due to lack of adequate donations and zakat receipts in future financial years. These funds are governend These Funds are governed by the rules approved by the Patron. The contributions to the Funds include transfers by the Association from its surplus as well as amounts received in lieu of Grants.

b) General Fund

Any excess of income over expenditure which is not transferred to endowment fund is taken to the General Fund.

3.7 Taxation

The association claims tax credit equal to one hundred per cent of the tax payable under section 100C of Income Tax Ordinance, 2001, including minimum tax and final taxes payable. Therefore, no provision for taxation has been recorded in these financial statements for current year.

3.8 Foreign currency translation

Foreign currency transactions are translated into Pakistani Rupees using the exchange rates prevailing at the date of the transactions. Assets and liabilities in foreign currencies are translated at the rate of exchange prevailing at the reporting date. Exchange gains and losses are recognised in the statement of income and expenditure.

Note	2023 Rupees	2022 Rupees
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4 PROPERTY AND EQUIPMENT WRITTEN DOWN VALUE

Operating fixed assets	4.1	<u>55,557,539</u>	<u>23,403,969</u>
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Particulars	30-Jun-23					Rate %
	Written Down Value As at July 01, 2022	Additions for the year	Disposals (written down value)	Depreciation for the year	Written Down Value As at June 30, 2023	
Structural improvement-Blood bank building	2,367,475	-	-	(236,748)	2,130,728	10%
Structural improvement-Laboratory building	938,188	-	-	(93,819)	844,369	10%
Blood bank - Equipment	16,482,401	1,203,804	-	(1,699,188)	15,987,017	10%
Laboratory - Equipment	635,513	-	-	(63,551)	571,962	10%
Drug bank fittings	107,755	-	-	(10,776)	96,980	10%
Office equipment	1,010,552	81,823	-	(103,465)	988,910	10%
Vehicles	16,340	-	-	(1,816)	16,340	10%
Thalassemia Day Care Centre	870,293	-	(16,340)	(87,029)	783,264	10%
RBC	-	37,889,778	-	(3,735,468)	34,154,310	10%
Total rupees - 2023	22,428,517	39,175,405	(16,340)	(6,030,043)	55,557,539	
Total rupees - 2022	23,403,969	1,450,144	(58,227)	(2,367,369)	22,428,517	

Particulars	30-Jun-22					Rate %
	Written Down Value As at July 01, 2021	Additions for the year	Disposals (written down value)	Depreciation for the year	Written Down Value As at June 30, 2022	
Structural improvement-Blood bank building	2,645,192	-	(14,664)	(263,053)	2,367,475	10%
Structural improvement-Laboratory building	1,042,431	-	-	(104,243)	938,188	10%
Blood bank - Equipment	17,186,022	1,041,082	-	(1,744,703)	16,482,401	10%
Laboratory - Equipment	706,126	-	-	(70,613)	635,513	10%
Drug bank Fittings	110,478	9,000	-	(11,723)	107,755	10%
Office equipment	795,389	306,071	(7,382)	(83,526)	1,010,552	10%
Vehicles	18,156	-	-	(1,816)	16,340	10%
Thalassemia Day Care Centre	900,175	93,991	(36,181)	(87,692)	870,293	10%
Total rupees - 2022	23,403,969	1,450,144	(58,227)	(2,367,369)	22,428,517	
Total rupees - 2021	26,176,572	1,122,220	(1,294,382)	(2,600,441)	23,403,969	

	Note	2023 Rupees	2022 Rupees
4.2			
Capital work in progress			
Opening balance		32,878,042	-
Additions made during the year	4.2.1	5,011,736	32,878,042
Transfer to fixed assets		(37,889,778)	-
Closing balance		<u>0</u>	<u>32,878,042</u>
4.2.1			
Patients' Welfare Association received various equipment for blood bank services under the Safe Blood Transfusion Project, phase 2, funded by KFW Development Bank - Germany in cooperation with Government of Pakistan.			
4.3			
Allocation of depreciation expense for the year is as follow:			
Blood bank	14	5,745,730	2,007,756
Laboratory	15	93,819	174,856
Administration	16	103,465	97,503
Thalassemia Day Care centre	4.1	87,029	87,692
		<u>6,030,043</u>	<u>2,367,807</u>
5			
Intangible assets			
Opening net book value		1,752	2,190
Amortization charge for the year		(350)	(438)
Closing net book value		<u>1,402</u>	<u>1,752</u>
6			
STOCK			
Reagent and antisera kits		12,422,192	10,647,072
Medicines and injections		6,767,387	4,276,834
Blood bags		3,729,148	418,120
		<u>22,918,727</u>	<u>15,342,026</u>

	Note	2023 Rupees	2022 Rupees
7			
LOAN, ADVANCES AND PREPAYMENTS			
Loan and advances to staff		6,976,538	683,039
Prepayments		129,966	29,000
Income tax withheld at source		1,432,549	1,127,882
		<u>8,539,053</u>	<u>1,839,921</u>
8			
SECURITY DEPOSIT			
Deposit against drinking water supply		<u>25,125</u>	<u>25,125</u>
9			
CASH AND BANK BALANCES			
Cash in hand		65,438	123,146
Cash at bank			
Local currency accounts			
Current account		38,274,206	20,987,616
Saving account	9.1	191,931,380	115,204,867
		230,205,586	136,192,483
Foreign currency account		804,214	804,214
		<u>231,075,238</u>	<u>137,119,843</u>
9.1	This carry markup rate of 6.5% (2021: 2.75% to 2.90%) per annum.		
10			
RESTRICTED FUNDS			
Endowment fund	10.1	<u>13,551,906</u>	<u>13,551,906</u>
10.1			
Endowment fund			
Opening balance		13,551,906	12,612,545
Received during the year		-	939,361
		<u>13,551,906</u>	<u>13,551,906</u>

	Note	2023 Rupees	2022 Rupees
11 ACCOUNTS PAYABLE			
Reagent / antisera (blood bank)		22,106,631	1,162,079
Medicine and injection		3,505,098	1,808,889
Reagent / antisera (diagnostic laboratory)		255,442	12,042
		<u>25,867,171</u>	<u>2,983,010</u>
12 ACCRUED AND OTHER LIABILITIES			
Accrued expenses		166,181	482,343
Other liabilities		438,929	235,567
		<u>605,110</u>	<u>717,910</u>
13 INCOME			
Donation	14.1	159,258,798	139,668,485
Other income	13.2	1,554,202	1,365,795
Government grant	13.3	99,252,488	50,000,000
		<u>260,065,488</u>	<u>191,034,280</u>
13.1 Donations			
Zakat		93,820,819	88,195,875
Donations		20,060,815	16,020,049
Donation in kind		45,377,164	35,452,561
		<u>159,258,798</u>	<u>139,668,485</u>
13.2 Other income			
Bank Profit		1,396,540	99,520
Profit on investments of endowment fund		-	939,361
Exchange gain		-	252,914
Souvenir		4,000	74,000
Others		153,662	-
		<u>1,554,202</u>	<u>1,365,795</u>
13.3 Government grant			
Grant from Government of Sindh		<u>99,252,488</u>	<u>50,000,000</u>

	Note	2023 Rupees	2022 Rupees
14 BLOOD BANK EXPENSES			
Reagent and antisera consumed		52,174,441	40,152,955
Salaries and allowances		23,207,015	22,697,774
Blood bags	15.1	46,721,558	30,970,680
Printing and stationery		1,771,310	1,226,686
Repair and maintenance		1,275,468	864,349
Depreciation	4.3	5,745,730	2,007,756
Miscellaneous		387,640	126,152
		<u>131,283,162</u>	<u>98,046,352</u>
15 LABORATORY EXPENSES			
Reagent / antisera		198,000	143,375
Repair and maintenance		55,470	6,085
Salaries and allowances		-	60,117
Depreciation	4.3	93,819	174,856
Miscellaneous		-	480
		<u>347,289</u>	<u>384,913</u>
16 ADMINISTRATIVE EXPENSES			
Salaries and allowances		8,426,941	6,764,041
Advertisement for donation		1,796,035	1,026,862
Printing and stationery		272,072	99,967
Security service		721,056	543,368
Repair and maintenance		839,631	387,362
Miscellaneous		349,652	301,510
Water expense		230,310	178,295
Telephone expenses		258,711	187,619
Conveyance expense		48,300	39,800
Postage		8,852	13,063
Fees and subscription		116,490	762,000
Audit fee		200,000	200,000
Accountancy services		2,347,250	62,008
Other expenses		-	10,000
Finance cost		40,172	3,230
Depreciation	4.3	103,465	97,503
Miscellaneous		79,371	150
		<u>15,838,308</u>	<u>10,676,778</u>

	Note	2023 Rupees	2022 Rupees
17 OTHER EXPENSE			
Loss on disposal of fixed assets		-	38,727
18 DEFICIT OF INCOME OVER EXPENDITURE ON THALASSEMIA SERVICES			
The Health Department, Government of Sindh (HDS) has provided necessary equipment to the Association in respect of Thalassemia Day-care Centre (TDC) in terms a memorandum of understanding executed between HDS and Association. The Association is responsible for operations of TDC. The income and expenditure relating to TDC is as follows:			
Income	21.1	2,801,980	2,066,816
Expenditure		(30,910,970)	(27,920,305)
18.1 Income		<u>(28,108,990)</u>	<u>(25,853,489)</u>
Zakat		2,044,840	1,639,680
Donation		757,140	427,136
18.2 Expenditure		<u>2,801,980</u>	<u>2,066,816</u>
Medicine and injection		14,334,315	12,309,463
TDC blood consumption		11,855,810	9,440,490
Salaries and allowances		4,201,980	5,484,305
Diagnostic lab expense		380,760	568,880
Depreciation		87,029	87,692
Repair and maintenance		47,251	26,520
Printing and stationery		2,325	1,865
Miscellaneous		1,500	1,090
		<u>30,910,970</u>	<u>27,920,305</u>
19 CONTINGENCIES AND COMMITMENTS			
19.1 Contingencies			

There were no contingencies at the reporting date (2022: nil).

19.2 Commitments

There were no commitments at the reporting date (2022: nil).

20 NUMBER OF EMPLOYEES

The number of employees as at the year end were 79 (2022: 84)

21 TRANSACTIONS WITH RELATED PARTIES

No transactions were undertaken with related parties during the year (2022: none).

22 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison. However, no material reclassification has been made during the year.

23 DATE FOR AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on _____ by the General Body of the Association.

24 GENERAL

Figures have been rounded off to the nearest rupee, unless stated otherwise. ^{Rs.}

PATRON

PRESIDENT