

AL-MUSTAFA WELFARE SOCIETY (TRUST)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

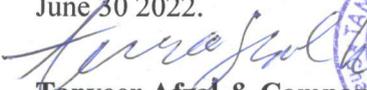
AUDITORS' REPORT TO THE COUNCIL

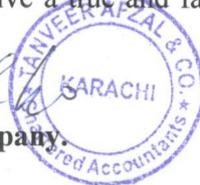
We have audited the annexed statement of financial position of **AL-MUSTAFA WELFARE SOCIETY (TRUST)** as at June 30,2022 and the related statement of income and expenditure, the statement of changes in funds together with the notes forming part thereof (here-in-after referred to as the Financial Statement) 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 statement of financial position, the statement of income and expenditure and the statement of changes in funds together with the notes forming part thereof, give a true and fair view of the state of the Trust affairs as at June 30 2022.


Tanveer Afzal & Company
Chartered Accountant



Karachi: March 20, 2023
AR202210534rLmEGpK71

AL-MUSTAFA WELFARE SOCIETY (TRUST)
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2022

	2022 Rupees	2021 Rupees		2022 Rupees	2021 Rupees
FUNDS AND LIABILITIES			ASSETS		
Funds			Non-current assets		
General Fund	383,338,999	267,465,243	Property and Equipment	76,575,447	68,915,566
Fixed Capital Expenditure Fun	9,853,770	37,353,770	Capital Work in Progress	228,284,802	141,465,618
Hospital Fund	23,745,431	51,245,431		304,860,249	210,381,184
	416,938,200	356,064,444			
Current Liabilities			Current Assets		
Creditors, Accrued and Other Liabilities	-	-	Stock In Hand	26,664,530	24,985,650
	56,730,527	44,850,233	Advances and Loans	2,446,875	2,035,371
	56,730,527	44,850,233	Advance Income Tax	5,139,193	4,545,509
			Deposits and Prepayments	1,527,000	1,527,000
			Other Receivables	43,814,119	68,116,406
			Cash and Bank balances	89,216,762	89,323,557
				168,808,478	190,533,493
Total Funds and Liabilities	473,668,727	400,914,677	Total Assets	473,668,727	400,914,677

one
PRESIDENT

Ali
GENERAL SECRETARY

YAG
TREASURER



AL-MUSTAFA WELFARE SOCIETY (TRUST)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE , 2022

	<i>Note</i>	2022 Rupees	2021 Rupees
INCOME			
Donation Received (during this year)		419,676,163	289,269,614
Net (Deficit) from Service Activities	11	(18,365,907)	(12,109,990)
Income from others			
Ambulance		13,260,862	12,059,538
Skin Collection		1,816,300	2,901,498
Kaffan& Allied		63,470	47,800
Misc. Income		1,735,668	2,356,323
Income from Education System		23,676,054	15,085,711
Total Other Income		40,552,354	32,450,870
Total Expenses against other Income	12	<u>(14,772,540)</u>	<u>(10,689,879)</u>
		25,779,814	21,760,991
		427,090,070	298,920,615
EXPENDITURE			
Donations Payments for Welfare Aids	13	(366,216,316)	(232,073,614)
Surplus for the year		<u>60,873,754</u>	<u>66,847,001</u>

[Signature]

PRESIDENT

[Signature]

GENERAL SECRETARY

[Signature]

TREASURER



**AL-MUSTAFA WELFARE SOCIETY (TRUST)
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

	<i>General fund</i>	<i>Hospital Fund</i>	<i>Fixed capital expenditure fund</i>	<i>Revaluation reserve</i>	<i>Total</i>
	----- Rupees -----				
Balance at June 30, 2021	267,465,245	51,245,431	37,353,770	-	356,064,446
Surplus for the year	60,873,754			-	60,873,754
Transfer to General Fund	55,000,000	(27,500,000)	(27,500,000)	-	-
Balance at June 30, 2022	<u>7 383,338,999</u>	<u>23,745,431</u>	<u>9,853,770</u>	-	<u>416,938,200</u>

The annexed notes 1 to 13 form an integral part of these financial statements.



PRESIDENT



GENERAL SECRETARY

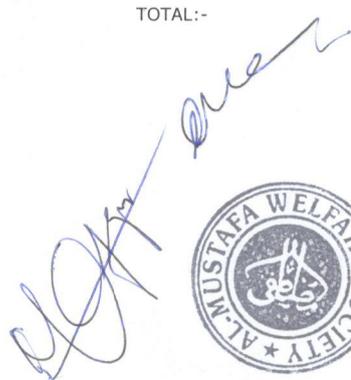


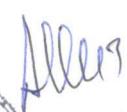
TREASURER



AL MUSTAFA WELFARE SOCIETY (TRUST)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2022

	2022	2021
	Rupees	Rupees
<u>1. CAPITAL EXPENDITURE FUND</u>		
CAPITAL EXPENDITURE FUND	9,853,770	37,353,770
TOTAL:-	9,853,770	37,353,770
<u>2. HOSPITAL FUND</u>		
Hospital Fund	23,745,431	51,245,431
TOTAL:-	23,745,431	51,245,431
<u>3. CREDITORS, ACCRUED & OTHER S LIABILITIES</u>		
Salary Payable	18,417,203	14,715,938
Income Tax Payable U/s 149	44,264	16,400
Income Tax Payable U/s 153	705,945	592,827
Bills Payable	34,145,023	26,045,128
Time Barred Cheque Payable	3,418,092	3,479,940
TOTAL:-	56,730,527	44,850,233
<u>4. PROPERTY & EQUIPMENTS</u>		
Schedule of fixed Assets	76,575,447	68,915,566
<u>5. CAPITAL WORK IN PROGRESS</u>		
KHUDAD COLONY PROJECT (W.I.P)		586,090
BELA PROJECT (W.I.P)		297,677
SHAH FAISAL COLONY PROJECT (W.I.P)	2,069,460	2,069,460
GULSHAN-E-IQBAL PROJECT (W.I.P)	29,890,369	27,134,384
ZUBAIDA MEDICL ORANGI TOWN PROJECT (W.I.P)		513,100
MY HOME PROJECT (KORANGI) (W.I.P)	59,835,267	69,865,577
MARIA MADARISA PROJECT (W.I.P)	2,095,823	2,095,823
CHILDREN PLANET AT ISLAMABAD (W.I.P)	55,703,366	12,452,146
AMBULANCE PARKING LOT (UNDER BRIDEG) (W.I.P)	2,754,922	2,704,922
ISMAIL ACADEMY PROJECT (W.I.P)		635,963
AL MUSTAFA CENTER (SURJANI TOWN) (W.I.P)	8,009,336	8,009,336
KOUSAR MASJID SCHOOL (W.I.P)	3,429,551	3,429,551
JAMAH MASJID AMEENA TAYYAB (W.I.P)	11,620,603	10,819,603
KHAIR UN NISA AHMED EYE HOSPITAL (W.I.P)		751,986
GULSHAN-E-ZIA (ORANGI TOWN) W-I-P		100,000
NEW PLOT GULSHAN E IQBAL	50,624,105	
AL MUSTAFA HOSPITAL MANSEHRA (W-I-P)	1,772,000	
AL-MUSTAFA HOSPITAL (MALIR CENTRE)	480,000	
TOTAL:-	228,284,802	141,465,618
<u>6. STOCK IN HAND</u>		
Pharmacy	14,113,433	12,826,315
General Store	12,551,097	12,159,336
TOTAL:-	26,664,530	24,985,650





AL MUSTAFA WELFARE SOCIETY (TRUST)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2022

	2022 Rupees	2021 Rupees
7. ADVANCES & LOAN		
ADVANCE AGAINST PETTY CASH	120,000	120,000
ADVANCE AGAINST PETTY CASH (MUHAMMAD ALI)	225,000	225,000
ADVANCE AGAINST PETTY CASH (MOIN AHMED) / RAHILA	30,000	30,000
ADVANCE (K.D.A LANDHI / KORANGI PLOT)	16,000	16,000
ADVANCE AGAINST PETTY CASH (JAWAID/SIKANDAR)	110,000	110,000
ADVANCE AGAINST SALARY	5,500	-
ADVANCE AGAINST PETTY CASH (PHARMACY)	115,000	115,000
ADVANCE AGAINST PETTY CASH (MR.MANSOOR EYE OPTIC)	10,000	10,000
CASH IN HAND (KHAIRUNISA EYE HOSPITAL)	116,490	92,907
CASH IN HAND (ZUBAIDA SULEMAN MEMORIAL ACADEMY)	74,504	(1,151)
ADVANCE AGAINST PETTY CASH (MR.ADIL SUPERVISOR)	50,000	50,000
ADVANCE AGAINST PETTY CASH (CLEFT)	75,000	30,000
ADVANCE AGAINST PHARMACY CASH PURCHASE	55,893	-
STAFF LOAN	942,987	837,615
LOAN (OTHERS)	500,500	400,000
TOTAL:-	2,446,874	2,035,371
8. DEPOSIT & PREPAYMENTS		
Sui Gas Security Deposit	1,207,000	1,207,000
Electricity Security Deposit	50,000	50,000
Security Deposit against Container	-	-
Security Deposit against Petrol/Diesel	100,000	100,000
Deposit against Rental Premises (Jahangirabad clinic)	20,000	20,000
Security Deposit against for My Home (Imtiyaz Provision Store)	150,000	150,000
TOTAL:-	1,527,000	1,527,000
9. OTHER RECEIVABLES		
Insurance Claim Receivable	30,800	30,800
Receivable from Donors	34,590,765	58,667,052
Receivable against Eye O.T (P.B.M)	8,477,606	8,603,606
Receivable against Skin Collection	-	-
Receivable against Goat Sadqua (Website)	-	-
Receivable against Furniture Inventory	478,100	478,100
Receivable from Companies	236,847	336,848
TOTAL:-	43,814,119	68,116,406
10. CASH AND BANK BALANCES		
CASH IN HAND	-	-
HABIB METRO BANK CURRENT A/C # 20311-714-115091	372,588	3,759,901
HABIB METRO BANK SUPPER CURRENT A/C # 20301-714-127901	8,267,264	4,142,628
HABIB METRO BANK ISLAMIC A/C # 29301-714-258761	52,956,134	43,388,838
SUMMIT BANK CURRENT A/C # 20311-714-141289	1,190,603	83,603
SUMMIT BANK CURRENT A/C # 20311-714-144884 (ZAKAT)	883,761	17,904,584
SUMMIT BANK CURRENT A/C # 20311-714-140285	4,000	4,000
SUMMIT BANK CURRENT A/C # 1-2-6-20311-714-103729	41,093	41,093
SUMMIT BANK CURRENT A/C # 20311-714-149348 (CLEFT SURGRIES)	19,859,911	4,793,274
BURJ BANK CURRENT A/C # 0102317596019	522,093	521,093
BURJ BANK CURRENT A/C # 002201586000715	41,176	41,176
FAYSAL BANK LTD A/C # 0185-006-0001613	0	-
FAYSAL BANK LTD A/C # 0185-006-0001084 (AL MUSTAFA MEDICAL CENTER CLEFT PROGRAM)	606,213	606,213
UNITED BANK LTD A/C # 011208640102187-9 (DHORAJEE)	270,184	270,184
MUSLIM COMMERCIAL BANK A/C 0071000189960001	0	0
SINDH BANK A/C #	0	0
BANK ALFALAH LTD A/C # 0011-01001600/ 0011-1001652687	90,519	90,519
HABIB METROPOLITAN BANK PAPOSH NAGAR 20311-714-162521	82,473	9,536,529
SILK BANK LIMITED A/C (2009856978)	4,028,750	4,139,922
TOTAL:-	89,216,762	89,323,557



	Note	2022	2021
		----- Rupees -----	
11 SERVICE ACTIVITIES			
Service income	11.1	558,347,121	457,528,707
Less: Operating and Administrative Expenses	11.2	<u>576,713,028</u> <u>(18,365,907)</u>	<u>469,638,697</u> <u>(12,109,990)</u>
11 Service income			
Inpatients		390,842,985	320,270,095
Outpatients		<u>167,504,136</u>	<u>137,258,612</u>
		558,347,121	457,528,707
Less: Subsidized treatment		-	-
		<u>558,347,121</u>	<u>457,528,707</u>
11 Operating and administration expenses			
Medicines, Consumable supplies and Stores		189,650,284	160,613,807
Consultants Professional fees		93,451,955	83,907,717
Salaries and benefits		170,360,293	138,679,226
Assist to Hospital / Clinics (Others)		60,675,846	37,672,983
Other Operating Expenses (Gulshan & Other Centre)		24,944,425	16,480,144
Repairs and Maintenance		4,114,750	3,971,606
Electricity & Sui Gas & KWSB Expense		15,220,536	12,287,078
Conveyance Expense		565,370	390,140
Printing and stationery		3,827,856	2,972,010
Telephone Expense		872,614	959,582
Insurance Expense		-	255,730
Auditors' Remuneration		35,000	30,000
Depreciation Expense		12,994,100	11,418,673
		<u>576,713,028</u>	<u>469,638,697</u>
12 EXPENSES AGAINST OTHER INCOME.			
Ambulance / Coffin Carries Expenses		14,529,215	10,435,517
Kaffin and Allied Expenses		50,000	56,400
Skin collection Expenses		193,325	197,962
		<u>14,772,540</u>	<u>10,689,879</u>
13 WELFARE AIDS			
Patients without payment		150,440,231	91,358,577
Assist to Poor and Relief work		126,165,974	81,680,737
Assist to Masjid and Madaris		7,265,854	5,992,077
My Home (Orphan Houses)		19,171,124	10,286,010
Assist to School / Colleges		63,173,133	42,756,213
		<u>366,216,316</u>	<u>232,073,614</u>

[Signature]
PRESIDENT

[Signature]
GENERAL SECRETARY

[Signature]
TREASURER



AL- MUSTAFA WELFARE SOCIETY (TRUST) KARACHI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE,2022

4. SCHEDULE OF FIXED ASSETS

PARTICULARS	C O S T			VALUE	RATE	DEPRECIATION					NET BOOK
	At 01-07-2021	Addition	At 30-06-2022	Depreciation	%	At 01-07-2021	Deletion	Depreciation on Addition	Depreciation on Opening Balance	To date 30-06-2022	Value 30-06-2022
Ambulance	11,999,727	3,918,730	15,918,457	3,537,351	20	8,462,376	0	256,740	707,470	9,426,586	6,491,871
Orangi Clinic	87,661		87,661	0	10	87,661	0		0	87,661	0
Fixture/Fitting/Off. Equipmt.Machinery, Gulshan	25,459,661	686,785	26,146,446	15,864,856	10	9,594,805	0	39,015	1,586,486	11,220,306	14,926,140
Fixture & Fitting Shah Faisal	1,405,723		1,405,723	554,583	10	851,140	0		55,458	906,599	499,124
Fixture & Fitting Dhoraji Colony	50,000		50,000	3,989	10	46,011	0		399	46,410	3,590
Gulshan-e- Iqbal Project	6,224,414		6,224,414	429,473	10	5,794,941	0		42,947	5,837,889	386,525
Furniture	7,087,880	191,800	7,279,680	4,257,686	10	2,830,194	0	9,590	425,769	3,265,553	4,014,127
Computer	6,275,548	1,541,504	7,817,052	3,122,849	20	3,152,699	0	198,524	624,570	3,975,793	3,841,259
Medical Equipment Gulshan	90,518,994	7,709,508	98,228,502	28,771,705	20	61,747,289	0	662,869	5,754,341	68,164,499	30,064,003
Medical Equipment (JAPAN EMBASSY)	8,100,942		8,100,942	696,456	20	7,404,486	0	0	139,291	7,543,777	557,165
Medical Equipment Shah Faisal	7,453,678	1,728,790	9,182,468	1,384,858	20	6,068,820	0	229,474	276,972	6,575,266	2,607,202
Medical Equipment Dhoraji Colony	1,090,000		1,090,000	144,833	20	945,167	0	0	28,967	974,134	115,866
Plot at Malir -1	139,371		139,371	139,371	0	0	0	0	0	0	139,371
Plot at Malir -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	128,567	10	1,626,733	0	0	12,857	1,639,590	115,710
Shah Faisal Colony Project-2	104,343		104,343	9,248	10	95,096	0	0	925	96,021	8,323
Dialysis Unit	13,384,211		13,384,211	1,411,108	20	11,973,103	0	0	282,222	12,255,325	1,128,886
Passenger Lift	5,696,983	4,876,863	10,573,846	5,696,983	20	0	0	317,072	1,139,397	1,456,469	9,117,377
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	95,721	10	1,104,279	0	0	9,572	1,113,851	86,149
Medical Equipment (Zubaida Medical Complex-Orangi Town))	1,198,000		1,198,000	146,809	20	1,051,191	0	0	29,362	1,080,553	117,447
SUBTOTAL:	190,932,509	20,653,980	211,586,489	68,096,516		122,835,993	0	1,713,284	11,117,005	135,666,282	75,920,207
Fixed Assets received in Kind(Ambulance)	10,758,000		10,758,000	566,400	20	10,191,600	0	0	113,280	10,304,880	453,120
Fixed Assets received in Kind(EQUIPTS)	3,300,906		3,300,906	239,078	20	3,061,828	0	0	47,816	3,109,644	191,262
Fixed Assets received in Kind(Cleft Program)	44,175		44,175	2,313	20	41,862	-	0	463	42,325	1,850
Fixed Assets received in Kind(LIFT)	500,000		500,000	11,259	20	488,741	0	0	2,252	490,993	9,007
RUPEES 2022	205,535,590	20,653,980	226,189,570	68,915,566		136,620,024	-	1,713,284	11,280,816	149,614,123	76,575,447
RUPEES 2021	190,368,358	15,167,232	205,535,590	65,167,007		125,201,351	-	861,954	10,556,719	136,620,024	68,915,566

