

**STH HOSPITAL**  
**(Reporting segment of S. M. SOHAIL TRUST)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**JUNE 30, 2023**



**Independent auditors' report to the Management Committee  
of Jinnah Medical College and Hospital (Reporting segment of S. M. Sohail Trust)**

**Opinion**

We have audited the financial statements of Jinnah Medical College and Hospital **(the Segment)** (Reporting segment of S. M. Sohail Trust **(the Trust)**), which comprise the Statement of Financial Position as at June 30, 2023 and the Statement of Income and Expenditure, Statement of Other Comprehensive Income, Statement of Changes in funds and Statement of Cash Flows 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 the Segment as at June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with the 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 responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust 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.

**Emphasis of Matter – Use of Report**

The financial statement is prepared to provide limited information to donors. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Other Matter**

The Trust has prepared a separate complete set of financial statements for the year ended 30 June 2023 in accordance with the applicable financial reporting framework on which we issued a separate auditor's report to the Management Committee of the Trust dated 7 February 2024.

**Responsibilities of Management Committee for the Financial Statements**

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan and for such internal control as the Management Committee determines is 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, Management Committee are responsible for assessing the Segment'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 Committee either intends to liquidate the Segment or to cease operations, or has no realistic alternative but to do so.



**Gul Ahmed & Co.**

Chartered Accountants

The Management Committee is responsible for overseeing the Segment's financial reporting process.

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements of segment as a whole are free from material misstatement, whether due to fraud or error, and to issue auditors' 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 Segment's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Committee.
- Conclude on the appropriateness of Management Committee'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 Segment's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 auditors' report. However, future events or conditions may cause the Segment 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.

**Chartered Accountants**

Date: 27 Feb 2024

Karachi

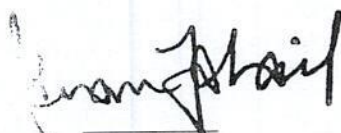
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Engagement Partner: **Naufal Gul Ahmed**

**STH HOSPITAL (Reporting segment of S. M. SOHAIL TRUST)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

|                                                           | Note | 2023<br>(Rupees in thousand) | 2022           |
|-----------------------------------------------------------|------|------------------------------|----------------|
| <b>Assets</b>                                             |      |                              |                |
| <b>Non-current assets</b>                                 |      |                              |                |
| Property, plant and equipment                             | 3    | 205,960                      | 200,475        |
| <b>Current assets</b>                                     |      |                              |                |
| Stores and consumables                                    | 4    | 4,979                        | 4,509          |
| Accounts receivable                                       | 5    | 7,533                        | 4,698          |
| Loans and advances to staff                               |      | 772                          | 823            |
| Advances, deposits and prepayments                        | 6    | 1,002                        | 938            |
| Other receivables                                         |      | 704                          | 616            |
| Refundable income tax                                     |      | 6,353                        | 2,874          |
| Cash and bank balances                                    | 7    | 8,098                        | 11,401         |
| <b>Total current assets</b>                               |      | <b>29,441</b>                | <b>25,859</b>  |
| <b>Total assets</b>                                       |      | <b>235,401</b>               | <b>226,334</b> |
| <b>Funds and Liabilities</b>                              |      |                              |                |
| <b>Accumulated fund and reserves</b>                      |      |                              |                |
| Accumulated deficit                                       |      | (1,153,764)                  | (953,315)      |
| Financing from other segments to support daily operations |      | 1,352,490                    | 1,147,442      |
| <b>Total accumulated deficit</b>                          |      | <b>198,726</b>               | <b>194,127</b> |
| <b>Non current liabilities</b>                            |      |                              |                |
| Deferred liability - unfunded gratuity payable            |      | 5,805                        | 6,464          |
| <b>Current liabilities</b>                                |      |                              |                |
| Accounts payable, accrued and other liabilities           | 8    | 30,870                       | 25,743         |
| <b>Total liabilities</b>                                  |      | <b>36,675</b>                | <b>32,207</b>  |
| <b>Total equity and liabilities</b>                       |      | <b>235,401</b>               | <b>226,334</b> |
| <b>Contingencies and commitments</b>                      | 9    |                              |                |

The annexed notes from Notes 1 to 14 form an integral part of these financial statements.

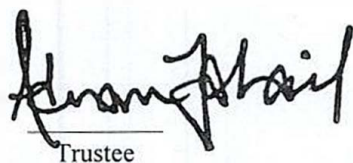
  
Trustee

  
Trustee

**STH HOSPITAL (Reporting segment of S. M. SOHAIL TRUST)**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2023**

|                                                 | Note | 2023                    | 2022                    |
|-------------------------------------------------|------|-------------------------|-------------------------|
|                                                 |      | (Rupees in thousand)    |                         |
| <b>Income</b>                                   |      |                         |                         |
| Treatment charges - net                         | 10   | 115,056                 | 86,013                  |
| Zakat                                           | 10.1 | 6,097                   | 14,902                  |
| Donation                                        | 10.2 | 14,623                  | 31,871                  |
|                                                 |      | <u>135,776</u>          | <u>132,786</u>          |
| Other income                                    |      | 2,034                   | 2,386                   |
| <b>Expenditure</b>                              |      |                         |                         |
| Operating expenses                              | 11   | (308,544)               | (246,784)               |
| Administrative expenses                         | 12   | (29,713)                | (23,790)                |
| Bank charges                                    |      | (2)                     | (9)                     |
|                                                 |      | <u>(338,259)</u>        | <u>(270,583)</u>        |
| <b>Deficit</b>                                  |      | <u>(200,449)</u>        | <u>(135,411)</u>        |
| <b>Other comprehensive income:</b>              |      |                         |                         |
| Other comprehensive income for the year         |      | -                       | -                       |
| <b>Total comprehensive deficit for the year</b> |      | <u><u>(200,449)</u></u> | <u><u>(135,411)</u></u> |

The annexed notes from Notes 1 to 14 form an integral part of these financial statements.

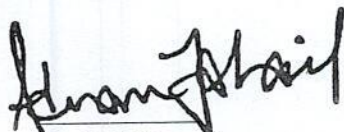
  
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**STH HOSPITAL (Reporting segment of S. M. SOHAIL TRUST)**  
**STATEMENT OF CHANGES IN FUNDS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

|                                                      | Accumulated<br>Deficit | Zakat<br>Fund | Welfare<br>Fund | Total              |
|------------------------------------------------------|------------------------|---------------|-----------------|--------------------|
|                                                      | Rupees in thousand     |               |                 |                    |
| Balance as at July 01, 2021                          | (817,904)              | -             | -               | (817,904)          |
| Deficit for the year                                 | (135,411)              | -             | -               | (135,411)          |
| Transfer to Zakat Fund                               | (14,902)               | 14,902        | -               | -                  |
| Treatment given to patients from zakat fund          | 14,902                 | (14,902)      | -               | -                  |
| Transfer to free treatment welfare fund              | (31,871)               | -             | 31,871          | -                  |
| Treatment given to patients from free treatment fund | 31,871                 | -             | (31,871)        | -                  |
| <b>Balance as at June 30, 2022</b>                   | <b>(953,315)</b>       | <b>-</b>      | <b>-</b>        | <b>(953,315)</b>   |
| Deficit for the year                                 | (200,449)              | -             | -               | (200,449)          |
| Transfer to Zakat Fund                               | (6,097)                | 6,097         | -               | -                  |
| Treatment given to patients from zakat fund          | 6,097                  | (6,097)       | -               | -                  |
| Transfer to free treatment fund                      | (14,623)               | -             | 14,623          | -                  |
| Treatment given to patients from free treatment fund | 14,623                 | -             | (14,623)        | -                  |
| <b>Balance as at June 30, 2023</b>                   | <b>(1,153,764)</b>     | <b>-</b>      | <b>-</b>        | <b>(1,153,764)</b> |

The annexed notes from Notes 1 to 14 form an integral part of these financial statements.

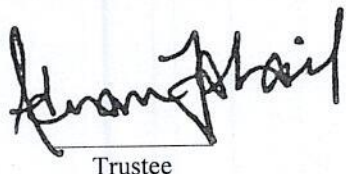
  
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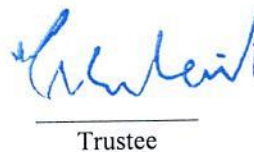
  
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**STH HOSPITAL (Reporting segment of S. M. SOHAIL TRUST)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

|                                                                                   | Notes | 2023<br>Rupees in '000 |
|-----------------------------------------------------------------------------------|-------|------------------------|
| <b>Cash flows from operating activities</b>                                       |       |                        |
| Surplus before tax                                                                |       | (200,449)              |
| <b>Adjustments for:</b>                                                           |       |                        |
| Depreciation                                                                      | 3     | 23,457                 |
| <b>Cash flow from operations before working capital changes</b>                   |       | (176,992)              |
| Increase in stores and consumables                                                |       | (470)                  |
| Increase in accounts receivables                                                  |       | (2,835)                |
| Decrease in loans and advances                                                    |       | 51                     |
| Increase in deposits and prepayments                                              |       | (64)                   |
| Increase in other receivables                                                     |       | (88)                   |
| decrease in deferred liabilities                                                  |       | (659)                  |
| Increase in accounts payable, accrued and other liabilities                       |       | 5,127                  |
| Cash used in operations                                                           |       | (175,930)              |
| Income tax paid                                                                   |       | (3,478)                |
| <b>Net cash used in operating activities</b>                                      |       | (179,408)              |
| <b>Cash flows from investing activities</b>                                       |       |                        |
| Purchase of property, plant and equipment - Net cash used in investing activities |       | (28,942)               |
| <b>Cash flows from financing activities</b>                                       |       |                        |
| Finance obtained from other segments to support operations - net                  |       | 205,048                |
| <b>Net cash generated from financing activities</b>                               |       | 205,048                |
| <b>Decrease in cash and cash equivalents during the year</b>                      |       | (3,303)                |
| Cash and cash equivalents at beginning of the year                                |       | 11,401                 |
| <b>Cash and cash equivalents at the end of the year</b>                           |       | 8,098                  |

The annexed notes from Notes 1 to 14 form an integral part of these financial statements.

  
Trustee

  
Trustee

**STH HOSPITAL (Reporting segment of S. M. SOHAIL TRUST)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1 Legal status and principal activities**

- 1.1 S.M. Sohail Trust (the Trust) was established vide declaration of Trust dated 26 December 1995 as a "not for profit" organization under the laws as applicable in Pakistan. The aims and objectives of the Trust includes establishing educational, professional, technical and vocational institutes for promoting education of arts and science and for establishing libraries, health care centers etc. The registered office of the Trust is situated at 22-23 Shaheed-e-Millat Road, Karachi.
- 1.2 In pursuance of the objective of the Trust, SMST, STH Hospital which is a Tertiary care Welfare / Teaching 350 bedded Hospital, was started in 2002. Patients who are needy and cannot afford health expense are provided free health facilities from Zakat and welfare fund created by the Trust and Zakat and the funds received from our respectable donors.

**2 Basis of preparation and significant accounting policies and estimates**

**2.1 Basis of preparation**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan.

**2.2 Basis of measurement**

These financial statements have been prepared under the historical cost convention except that certain staff retirement benefits are carried at present value of defined benefit obligation less fair value of plan assets, if any, inventories are carried at the lower of cost and net realisable value, lease liabilities against right of use assets are carried at present value of minimum lease payments and investments classified as financial assets 'at fair value through other comprehensive income' are carried at closing market rates.

**2.3 Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Trust operates. The financial statements are presented in Pakistani Rupees, which is the Trust's functional and presentation

**2.4 Critical accounting estimates and judgments**

The preparation of financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in the application of the Trust's accounting policies. The estimates, judgments and associated assumptions are based on the management's experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both the current and future periods. The areas where various assumptions and estimates are significant to the Trust's financial statements or where judgment was exercised in the application of accounting policies are as follows:

- estimate of residual values, useful lives and depreciation methods of operating fixed assets (notes 4.6.1 and 8.1);
- provision for slow moving and obsolete stock-in-trade (notes 4.10);
- impairment in respect of non-financial assets (note 4.11);
- Impairment of trade debts and due from related parties
- estimates of liability in respect of staff retirement benefits / gratuity (notes 4.1 and 29);
- provision for taxation (note 2.6 p ); and
- right-of-use assets and lease liability (notes 2.6 b).

**2.5 Significant accounting policies**

The principal accounting policies that have been applied consistently by the Trust to all periods presented in these financial statements are set out below:

**a) Property, plant and equipment**

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment loss, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive income during the financial year in which they are incurred.

Depreciation on assets is charged to income using reducing balance method at the rates given in note 3. Depreciation is charged on property, plant and equipment capitalized during the year from the date the asset is available for use up to the date

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and

the carrying amount of the asset and are recognized in the statement of comprehensive income.

**c) Capital work-in-progress**

Capital work-in-progress is stated at cost less any identified impairment loss, if any. All expenditure connected with specific assets incurred during the installation and construction period are carried under the capital work-in-progress. These are transferred to fixed assets as and when these are available for use.

**d) Impairment of non-financial assets**

At each reporting date, the Trust reviews the carrying amounts of its non-financial assets, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Trust estimates the recoverable amount of the cash-generating unit to which the

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses (except for goodwill), the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation

**e) Financial instruments**

**Financial assets**

**Classification and subsequent measurement**

The Trust classifies its financial assets in the following measurement categories:

- at amortised cost;
- at fair value through other comprehensive income (FVOCI); and
- at fair value through profit or loss (FVPL).

The classification requirements for debt and equity instruments are described below:

**Debt instruments**

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and puttable instruments like units of open-ended mutual funds.

Classification and subsequent measurement of debt instruments depend on:

- the Trust's business model for managing the asset; and
- the cash flow characteristics of the asset.

Based on these factors, the Trust classifies its debt instruments in one of the following three measurement categories:

*At amortised cost*

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest (SPPI), and that are not designated at FVPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured.

*Fair value through other comprehensive income (FVOCI)*

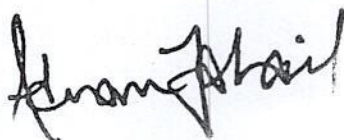
Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, recognised and measured, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in the statement of profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit or loss.

*Fair value through profit or loss (FVPL)*

Assets that do not meet the criteria for classification at amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in the statement of profit or loss in the period in which it arises.

**Equity instruments**

Equity instruments are instruments that meet the definition of equity from the issuer's perspective and are instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.



All equity investments are required to be measured in the statement of financial position at fair value, with gains and losses recognised in the statement of profit or loss, except where an irrevocable election has been made at the time of initial recognition to measure the investment at FVOCI.

The dividend income for equity securities classified under FVOCI are to be recognised in the statement of profit or loss. However, any surplus / (deficit) arising as a result of subsequent movement in the fair value of equity securities classified as FVOCI is to be recognised in other comprehensive income and is not recycled to the statement of profit or loss on

**f) Impairment**

The Trust assesses on a forward-looking basis the expected credit losses (ECL) associated with its debt instrument assets carried at amortised cost and FVOCI. The Trust recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

**g) Offsetting of financial assets and financial liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Trust intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

**h) Stock in trade**

Stocks are valued at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase and other direct expenses. Cost is determined using weighted average basis.

Net realisable value signifies the estimated selling price in the ordinary course of business less net of estimated cost to sell.

**i) Stores and spares**

These are valued at weighted average cost except for items in transit which are stated at invoice value plus other charges paid thereon till the reporting date. The Trust reviews the carrying amount of stores and spares on a regular basis and provisions is made for obsolescence, if any.

**j) Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand, cheques in hand and bank balances.

**k) Appropriations to reserves**

Appropriation to reserves is recognized in the financial statements in the period in which these are approved.

**j) Employees retirement benefits**

The Trust operates an approved unfunded defined benefit gratuity scheme for its permanent employees who have completed one year of service. Gratuity is payable on retirement, separation or death of employees. The Trust has recorded expense during the year on the basis of report of the actuaries. The calculation is performed annually by a qualified actuary on reporting date using Projected Unit Credit Method.

**k) Trade and other payables**

Trade and other payables are recognised initially at fair value of the consideration to be paid in future for the goods and services whether or not billed to the Trust and are, subsequently, carried at amortised cost.

**l) Income recognition**

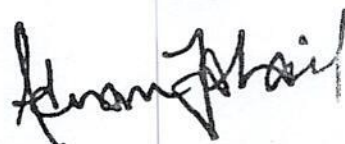
Income is recognised to the extent it is probable that the economic benefits will flow the Trust and the amount of income can be measured reliably. Income is measured at the fair value of consideration received or receivable, and is recognized on the following basis.

*Hospital income*

Income from treatment charges is recognized as and when services are provided to the patients.

*Mark-up income*

Return on investments classified as Held to maturity is recognized on accrual basis using effective interest method.



m) **Taxation**

The income of the Trust is subject to hundred percent tax credit under section 100C of Income Tax Ordinance 2001.

n) **Provisions**

Provisions are recognized when the Trust has a present legal or constructive obligation as a result of past events, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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3 Property, plant and equipment

| 2023 | Medical equipment | Electrical equipment | Computers and IT equipment | Generator | Vehicles | Furniture and fixtures | Office equipment | Total |
|------|-------------------|----------------------|----------------------------|-----------|----------|------------------------|------------------|-------|
|------|-------------------|----------------------|----------------------------|-----------|----------|------------------------|------------------|-------|

(Rupees in thousand)

|                  |         |        |        |        |       |        |        |         |
|------------------|---------|--------|--------|--------|-------|--------|--------|---------|
| WDV              |         |        |        |        |       |        |        |         |
| At July 01, 2022 | 130,892 | 20,953 | 7,383  | 12,274 | 1,306 | 15,757 | 11,911 | 200,475 |
| Addition         | 12,529  | 1,992  | 4,937  | 45     | -     | 3,645  | 5,795  | 28,942  |
| At 30 June 2023  | 143,421 | 22,945 | 12,319 | 12,318 | 1,306 | 19,401 | 17,705 | 229,417 |
| Rate             | 10%     | 10%    | 30%    | 10%    | 20%   | 10%    | 10%    |         |
| For the year     | 13,791  | 2,190  | 2,771  | 1,228  | 219   | 1,765  | 1,493  | 23,457  |
| Net book value   |         |        |        |        |       |        |        |         |
| At 30 June 2023  | 129,630 | 20,755 | 9,548  | 11,090 | 1,087 | 17,636 | 16,212 | 205,960 |

| 2022 | Medical equipment | Electrical equipment | Computers and IT equipment | Generator | vehicles | Furniture and fixtures | Office equipment | Total |
|------|-------------------|----------------------|----------------------------|-----------|----------|------------------------|------------------|-------|
|------|-------------------|----------------------|----------------------------|-----------|----------|------------------------|------------------|-------|

(Rupees in thousand)

|                  |         |        |       |        |       |        |        |         |
|------------------|---------|--------|-------|--------|-------|--------|--------|---------|
| WDV              |         |        |       |        |       |        |        |         |
| At July 01, 2021 | 48,225  | 15,830 | 3,890 | 13,637 | 473   | 5,973  | 8,838  | 96,866  |
| Addition         | 89,752  | 7,236  | 5,448 | -      | 1,057 | 11,049 | 4,169  | 118,710 |
| At 30 June 2022  | 137,977 | 23,066 | 9,338 | 13,637 | 1,529 | 17,022 | 13,006 | 215,577 |
| Rate             | 10%     | 10%    | 30%   | 10%    | 20%   | 10%    | 10%    |         |
| For the year     | 7,085   | 2,113  | 1,956 | 1,364  | 223   | 1,265  | 1,096  | 15,102  |
| Net book value   |         |        |       |        |       |        |        |         |
| At 30 June 2022  | 130,892 | 20,953 | 7,383 | 12,274 | 1,306 | 15,757 | 11,911 | 200,475 |

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|                                                           | Note                                                                   | 2023<br>(Rupees in thousand) | 2022          |
|-----------------------------------------------------------|------------------------------------------------------------------------|------------------------------|---------------|
| <b>4 Stores and consumables</b>                           |                                                                        |                              |               |
| General items                                             |                                                                        | 4,979                        | 4,509         |
|                                                           |                                                                        | <u>4,979</u>                 | <u>4,509</u>  |
| <b>5 Accounts receivable</b>                              |                                                                        |                              |               |
| Patient receivables                                       | 5.1                                                                    | 7,533                        | 4,698         |
|                                                           |                                                                        | <u>7,533</u>                 | <u>4,698</u>  |
| 5.1                                                       | This represents amount receivable from private and corporate patients. |                              |               |
| <b>6 Deposits and prepayments</b>                         |                                                                        |                              |               |
| Security deposits                                         |                                                                        | 1,002                        | 938           |
|                                                           |                                                                        | <u>1,002</u>                 | <u>938</u>    |
| <b>7 Cash and bank balances</b>                           |                                                                        |                              |               |
| Cash in hand                                              |                                                                        | 661                          | 345           |
| Cash at bank                                              |                                                                        |                              |               |
| - current account                                         |                                                                        | 7,437                        | 11,056        |
| - savings account                                         |                                                                        | -                            | -             |
|                                                           |                                                                        | <u>7,437</u>                 | <u>11,056</u> |
|                                                           |                                                                        | <u>8,098</u>                 | <u>11,401</u> |
| <b>8 Accounts payable, accrued and other liabilities</b>  |                                                                        |                              |               |
| Accounts payable                                          | 8.1                                                                    | 16,875                       | 13,466        |
| Accrued expenses                                          | 8.2                                                                    | 4,383                        | 4,828         |
| Security deposits                                         | 8.3                                                                    | 612                          | 617           |
| Other liabilities                                         | 8.4                                                                    | 9,000                        | 6,832         |
|                                                           |                                                                        | <u>30,870</u>                | <u>25,743</u> |
| <b>8.1 Accounts payable</b>                               |                                                                        |                              |               |
| Payable to consultants                                    |                                                                        | 3,718                        | 2,803         |
| Payable to medicine and surgical suppliers                |                                                                        | 13,157                       | 10,663        |
|                                                           |                                                                        | <u>16,875</u>                | <u>13,466</u> |
| <b>8.2 Accrued expenses</b>                               |                                                                        |                              |               |
| Staff salaries and other benefits                         |                                                                        | 1,906                        | 1,719         |
| Salary deduction                                          |                                                                        | 362                          | 400           |
| Other                                                     |                                                                        | 2,115                        | 2,709         |
|                                                           |                                                                        | <u>4,383</u>                 | <u>4,828</u>  |
| <b>8.3 Security deposits</b>                              |                                                                        |                              |               |
| - Students                                                |                                                                        | 512                          | 517           |
| - Contractors                                             |                                                                        | 100                          | 100           |
|                                                           |                                                                        | <u>612</u>                   | <u>617</u>    |
| <b>8.4 Other liabilities</b>                              |                                                                        |                              |               |
| Provident fund payable                                    |                                                                        | 223                          | -             |
| Other payables                                            |                                                                        | 8,777                        | 6,832         |
|                                                           |                                                                        | <u>9,000</u>                 | <u>6,832</u>  |
| <b>9 Contingencies and commitments</b>                    |                                                                        |                              |               |
| <b>9.1 Contingencies</b>                                  |                                                                        |                              |               |
| There are no contingencies as at 30 June 2023 (2022: Nil) |                                                                        |                              |               |

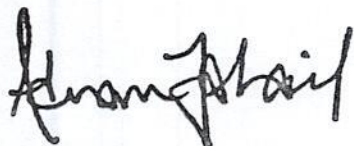
*Kumar Shail*

*Chintan*

|                                         | Note | 2023<br>(Rupees in thousand) | 2022           |
|-----------------------------------------|------|------------------------------|----------------|
| <b>10 Treatment charges-Net</b>         |      |                              |                |
| Gross charges                           |      | 135,776                      | 132,786        |
| Less                                    |      |                              |                |
| - treatment from Zakat Fund             | 10.1 | (6,097)                      | (14,902)       |
| - treatment from Welfare Fund           | 10.2 | (14,623)                     | (31,871)       |
|                                         |      | <u>115,056</u>               | <u>86,013</u>  |
| <b>10.1 Treatment from Zakat Fund</b>   |      |                              |                |
| Donors                                  |      | 3,768                        | 3,090          |
| S. M Sohail Trust                       |      | <u>2,329</u>                 | <u>11,812</u>  |
|                                         |      | <u>6,097</u>                 | <u>14,902</u>  |
| <b>10.2 Treatment from Welfare Fund</b> |      |                              |                |
| Donors                                  |      | 1,777                        | 4,082          |
| S. M Sohail Trust                       |      | <u>12,846</u>                | <u>27,789</u>  |
|                                         |      | <u>14,623</u>                | <u>31,871</u>  |
| <b>11 Operating expenses</b>            |      |                              |                |
| Salaries, wages and other benefits      |      | 133,717                      | 114,477        |
| Medical services expenses               |      | 49,130                       | 37,649         |
| Medicines consumed                      |      | 1,956                        | 3,654          |
| Consumable supplies and stores          |      | 1,825                        | 1,000          |
| Insurance                               |      | 112                          | 85             |
| Rates and taxes                         |      | 1,810                        | 2,251          |
| Utilities                               |      | 33,524                       | 25,823         |
| Repairs and maintenance                 |      | 32,198                       | 25,323         |
| Travelling and conveyance               |      | 4,554                        | 3,263          |
| Printing, stationery and periodicals    |      | 10,895                       | 6,470          |
| Janitorial services                     |      | 14,655                       | 10,867         |
| Depreciation                            | 3    | 23,457                       | 15,102         |
| Miscellaneous                           |      | 712                          | 819            |
|                                         |      | <u>308,544</u>               | <u>246,784</u> |
| <b>12 Administrative expenses</b>       |      |                              |                |
| Salaries, wages and other benefits      |      | 19,059                       | 14,748         |
| Advertising and publicity               |      | 203                          | 93             |
| Security expenses                       |      | 7,514                        | 6,661          |
| Legal and professional                  |      | 4                            | 297            |
| Fee and subscription                    |      | 2,102                        | -              |
| Bad debts                               |      | -                            | 1,349          |
| Entertainment                           |      | 831                          | -              |
| Student Awards                          |      | -                            | 643            |
|                                         |      | <u>29,713</u>                | <u>23,790</u>  |

**13 DATE OF AUTHORISATION FOR ISSUE**  
These financial statements were authorised for issue on \_\_\_\_\_ by the Trustees.

**14 GENERAL**  
Figures have been rounded off to the nearest Rupees unless otherwise stated.



Trustee



Trustee