

#### OPINION

We have audited the financial statements of Child Aid Association (the Association), which comprise the balance sheet as at 30th June, 2023, and the statement of income and expenditure account, 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 Child Aid Association as at 30th June, 2023 and of its financial performance 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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.

#### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Executive Committee 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 Executive 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, Executive Committee 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 Association financial reporting process.

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

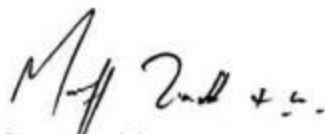
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

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 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 Association 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.

The engagement partner on the audit resulting in this independent auditor's report is Sohail Saleem.



Chartered Accountants  
Karachi.

Date: October 16, 2023

UDIN:AR202310130FI4bHVJt1

CHILD AID ASSOCIATION  
BALANCE SHEET  
AS AT JUNE 30, 2023

ASSETS	Note	2023 Rupees	2022 Rupees
Non-Current assets			
Tangible fixed assets	3	25,370,947	23,448,877
Intangible assets	4	519,868	392,668
Total non-current assets		25,890,815	23,841,545
Current assets			
Stocks	5	3,805,786	6,967,324
Advances, deposits , prepayments and other receivable	6	4,804,758	12,752,671
Short term investment	7	203,535,449	138,000,000
Cash and bank balances	8	12,351,327	7,813,285
Total current assets		224,497,320	165,533,281
Total assets		250,388,134	189,374,826
EQUITY AND LIABILITIES			
General fund-unrestricted	9	77,699,872	56,537,593
Endowment fund-Restricted	10	6,082,963	5,533,362
Infrastructure for patient fund-Restricted	11	165,039,687	124,984,026
Current Liabilities			
Creditors, accrued and other liabilities	12	1,565,612	2,319,845
CONTINGENCIES AND COMMITMENTS			
		250,388,134	189,374,826

The annexed notes form an integral part of these financial statements



President



General Secretary

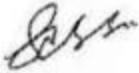


Treasurer

CHILD AID ASSOCIATION  
STATEMENT OF INCOME AND EXPENDITURE  
AS AT JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
<b>INCOME</b>			
Donations and Zakat	14	141,764,406	94,039,784
Other income	15	10,626,631	5,137,267
		<b>152,391,037</b>	<b>99,177,051</b>
<b>EXPENDITURE</b>			
Operating expenses	16	120,048,345	85,128,192
Administrative expenses	17	11,180,413	7,731,322
		<b>131,228,758</b>	<b>92,859,514</b>
Net surplus / (deficit) transferred to general fund account		<b>21,162,279</b>	<b>6,317,537</b>

The annexed notes form an integral part of these financial statements



President



General Secretary



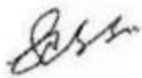
Treasurer



CHILD AID ASSOCIATION  
STATEMENT OF ICASH FLOW  
AS AT JUNE 30, 2023

Note	2023 Rupees	2022 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (deficit) / surplus for the year	21,162,279	6,317,537
Adjustments for non-cash items:		
Depreciation	4,328,854	4,460,803
Amortization	222,801	168,287
Interest on investments and savings bank account	(7,471,597)	(3,168,965)
Bad Debts written-Off	854,666	-
Gain on foreign currency	(1,272,187)	(634,824)
Gain on Disposable of Fixed Assets	(525,000)	-
Assets received as donation	(1,340,221)	(53,654)
	<b>15,959,594</b>	<b>7,089,183</b>
Working capital changes:		
-(Increase) / Decrease in current assets:		
- Stocks	3,161,538	(2,393,140)
- Advances, deposits, prepayments and other receivables- net	7,947,914	(9,679,950)
	<b>11,109,452</b>	<b>(12,073,090)</b>
- Increase / (Decrease) in current liabilities:		
- Creditors, accrued and other liabilities	(754,233)	413,467
	<b>10,355,219</b>	<b>(11,659,624)</b>
Net cash generated from operating activities	<b>26,314,813</b>	<b>(4,570,440)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(5,260,703)	(7,714,686)
Cash received from fixed asset disposal	525,000	
Interest received on investments and savings bank account	7,889,119	3,857,443
Investment	(157,685,449)	(111,374,550)
Encashment of investments	92,150,000	32,345,678
Net cash utilized in investing activities	<b>(62,382,033)</b>	<b>(82,886,115)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net-interest on investments of endowment fund	549,601	307,516
Amount kept/utilized from Infrastructure for patient fund	40,055,662	83,603,509
Net cash generated from financing activities	<b>40,605,263</b>	<b>83,911,025</b>
Net (decrease) / increase in cash and cash equivalents during the year	<b>4,538,042</b>	<b>(3,545,531)</b>
Cash and cash equivalents at beginning of the year	<b>7,813,285</b>	<b>11,358,815</b>
Cash and cash equivalents at end of the year	<b>12,351,327</b>	<b>7,813,285</b>

The annexed notes form an integral part of these financial statements



President



General Secretary



Treasurer

CHILD AID ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT JUNE 30, 2023

**1 LEGAL STATUS AND OPERATIONS**

- 1.1** Child Aid Association (the Association) is an agency registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961. The registered office of the Association is situated at National Institute of Child Health, Rafiquee Shaheed Road, Karachi.
- 1.2** The objective of the Association, as per its constitution, is to provide healthcare related services and carryout various activities for the welfare of the children. The Association also runs an Oncology Unit and Total Parental Nutrition (TPN) facility, built within the premises of National Institute of Child Health (N.I.C.H.) and supporting facilities of Cytogenetic and Molecular laboratory from donations/funds generated specially for the purpose of Paediatric Oncology.
- 1.3** The Association has been granted approval by the Federal Board of Revenue under Section 61 of the Income Tax Ordinance, 2001, whereby, the donor shall be entitled to an allowance for donations made to the Association.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 BASIS OF PREPARATION**

- 2.1.1** These financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Revised Accounting and Financial Reporting Standards for Small Sized Entities (AFRSs for SSEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).
- 2.1.2** These financial statements have also been prepared in accordance with "Guideline for accounting and reporting for Non-Government (NGOs) and Non-Profit Organisations (NPOs)" issued by ICAP and in case requirements differ, AFRSs for SSEs shall prevail.
- 2.1.3** The preparation of financial statements in conformity with the above requirements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Association's accounting policies. The Association makes estimates and assumptions concerning the future, based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The matters involving higher degree of judgements or complexity or areas where estimates, assumptions and judgements are significant to the financial statements are set out below:
- Residual values and useful lives of tangible fixed assets (note 2.2)
  - Residual values and useful lives of intangible fixed assets (note 2.3)
  - Provision for impairment of non-financial assets (note 2.4)

**2.2 Tangible fixed assets, capital work in progress and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Capital work in progress is stated at historical cost less impairment losses, if any.

Depreciation is charged to income using the straight line method whereby the cost of an asset is written-off over its estimated useful life at the rates given in note 3. Depreciation on additions during the first half of the year is charged for the full year, and on those in the second half of the year at 50% of the normal annual rate. Depreciation for half year is charged on disposals made during the year.

The residual values useful lives and depreciation method are reviewed and adjusted,if appropriate, at each balance sheet date.

Subsequent costs are included in the assets' 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 Association and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized.



Maintenance and normal repairs are charged to the statement of income and expenditure . The gain or loss on disposal or retirement of an asset represented by the difference between the sale proceeds and the carrying amount of the asset is recognized as an income or expense.

### 2.3 Intangible fixed assets

Intangible fixed assets are initially capitalised at cost , which includes the Purchase price and other directly attributable cost of preparing the asset for its intended use

Intangible fixed assets are subsequently carried at cost less accumulated amortization and impairment losses. These costs are amortised to income and expenditure using the straight line method over their estimated useful lives of three to five years.

### 2.4 Impairment of non-financial assets

The carrying amounts of the Association's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, the asset's recoverable amount is estimated to determine the extent of impairment loss, if any. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair value less cost to sell and value in use. Impairment losses are recognized in the statement of income and expenditure.

### 2.5 Financial instruments

#### 2.5.1 Financial assets

The Association classifies its financial assets at initial recognition in the following categories depending upon the nature and purpose for which the financial assets were acquired.

##### (a) At fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. A financial asset is classified as "fair value through profit or loss" if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets.

Investments are initially recognized at fair value and transaction costs are expensed out in the statement of income and expenditure. Subsequent to initial recognition these investments are carried at fair value. Gains or losses arising from changes in the fair value of these investments are included in the statement of income and expenditure.

##### (b) Held-to-maturity

Financial assets with fixed or determinable payments and fixed maturity, where management has the positive intention and ability to hold till maturity are classified as held-to-maturity.

##### (c) Loans and receivable

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non- current assets.

##### (d) Available-for-sale

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investments within twelve months from the balance sheet date.

All financial assets are recognized at the time when the Association becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of investments are recognized and derecognized on trade date (the date on which the Association commits to purchase or sell the asset). Financial assets are initially recognized at fair value plus transaction costs except for financial assets at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the statement of income and expenditure. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortized cost using the effective interest rate method.

#### **2.5.2 Financial liabilities**

All financial liabilities are recognized at the time when the Association becomes a party to the contractual provisions of the instrument.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the statement of income and expenditure.

#### **2.6 Stocks**

Stocks are valued at lower of cost and net realisable value. Cost is determined using the first-in-first-out method.

#### **2.7 Cash and cash equivalents**

Cash and cash equivalents includes cash in hand and cash with banks on current, collection, deposit and savings accounts.

#### **2.8 Foreign currency translation**

These financial statements are presented in Pakistan Rupees, which is the Association's functional currency. Transactions in foreign currencies are translated into Pakistan Rupees at the rates of exchange prevailing on the date of the transactions. Monetary assets in foreign currencies are translated into Pakistan Rupees at exchange rate prevailing at the balance sheet date. The resulting exchange gains or losses are included in the statement of income and expenditure.

#### **2.9 Provisions**

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

#### **2.10 Donations / Grants**

Donations / grants are accounted for on receipt basis. Donations received for operations are classified as income in the statement of income and expenditure.

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### 3 TANGIBLE FIXED ASSETS

2023	COST		ACCUMULATED DEPRECIATION		Book value As at June 30, 2023 Rupees	Depreciation rate per annum %				
	As at July 1, 2022 Rupees	Additions Rupees	(Deletions) Rupees	As at June 30, 2023 Rupees			Charge for the year Rupees	Disposal / adjustments Rupees	As at June 30, 2023 Rupees	
<b>Assets own use</b>										
Building	4,554,044	3,110,907	-	7,475,551	3,310,760	293,370	3,605,630	3,869,921	15	
Ambulance	2,237,539	67,950	(909,539)	1,395,950	1,108,739	179,513	(909,539)	378,713	1,017,238	15
Computers	2,935,545	251,450	(406,538)	2,780,457	2,399,367	235,861	(406,538)	2,228,690	551,767	30
Equipment & Furniture and Fixtures	89,797,752	2,790,617	(632,382)	91,955,987	69,837,738	3,618,610	(632,382)	72,023,966	19,932,021	15
<b>Total</b>	<b>99,305,480</b>	<b>6,250,924</b>	<b>(1,948,459)</b>	<b>103,607,945</b>	<b>75,856,603</b>	<b>4,328,854</b>	<b>(1,948,459)</b>	<b>78,236,998</b>	<b>25,370,947</b>	

### TANGIBLE FIXED ASSETS

2022	COST		ACCUMULATED DEPRECIATION		Book value As at June 30, 2022 Rupees	Depreciation rate per annum %				
	As at July 1, 2020 Rupees	Additions Rupees	(Deletions) Rupees	As at June 30, 2022 Rupees			Charge for the year Rupees	Disposal / adjustments Rupees	As at June 30, 2022 Rupees	
<b>Assets own use</b>										
Building	3,199,916	1,134,728	-	4,334,644	3,097,702	213,058	-	3,310,760	1,023,884	15
Ambulance	909,539	1,328,000	-	2,237,539	909,539	199,200	-	1,108,739	1,128,000	15
Computers	2,568,626	553,369	(186,450)	2,935,545	2,350,375	235,442	(186,450)	2,399,367	536,178	30
Equipment & Furniture and Fixtures	89,277,303	4,698,569	(4,178,140)	89,797,752	69,402,775	3,813,103	(4,178,140)	69,037,738	20,760,015	15
<b>Total</b>	<b>95,955,384</b>	<b>7,714,686</b>	<b>(4,364,590)</b>	<b>99,305,480</b>	<b>75,760,590</b>	<b>4,460,803</b>	<b>(4,364,590)</b>	<b>75,856,603</b>	<b>23,449,877</b>	

3.1 The depreciation charge for the year has been allocated as follows:

	2023 Rupees	2022 Rupees
Operating expense	4,242,277	4,371,587
Administrative expense	86,577	89,216
	<b>4,328,854</b>	<b>4,460,803</b>

4 INTANGIBLE ASSETS

2023

TANGIBLE FIXED ASSETS	COST		ACCUMULATED AMORTIZATION		Book value As at June 30, 2023 Rupees	Amortization rate per annum %
	As at July 1, 2022	Addition Rupees	As at July 1, 2022	Charge for the year Rupees		
	Rupees	Rupees	Rupees	Rupees		
Computer Software	1,294,464	350,000	901,796	222,801	519,868	30
<b>Total</b>	<b>1,294,464</b>	<b>350,000</b>	<b>901,796</b>	<b>222,801</b>	<b>519,868</b>	

INTANGIBLE ASSETS

2022

Assets own use	COST		ACCUMULATED AMORTIZATION		Book value As at June 30, 2022 Rupees	Amortization rate per annum %
	As at July 1, 2021	Addition Rupees	As at July 1, 2021	Charge for the year Rupees		
	Rupees	Rupees	Rupees	Rupees		
Computer Software	1,294,464	-	733,509	168,287	392,668	30
<b>Total</b>	<b>1,294,464</b>	<b>-</b>	<b>733,509</b>	<b>168,287</b>	<b>392,668</b>	

	Note	2023 Rupees	2022 Rupees
<b>5 STOCKS</b>			
Medicines			
- Cancer		2,804,854	6,290,151
- Others		433,942	330,780
- Lab Chemicals		566,990	346,393
		<u>3,805,786</u>	<u>6,967,324</u>
<b>6 ADVANCE, DEPOSIT, PREPAYMENT AND OTHER RECEIVABLE</b>			
Advances to supplier		221,183	8,408,907
Security deposits		30,000	30,000
Prepaid insurance		32,044	31,159
Accrued interest		-	714,726
Taxes receivables		4,016,563	1,847,667
Other receivables		504,968	404,629
Advance against letter of credit		-	1,315,583
		<u>4,804,758</u>	<u>12,752,671</u>
<b>7 SHORT TERM INVESTMENT</b>			
-At Fair Value through profit and loss			
Term Deposits	7.1	-	138,000,000
Mutual Fund	7.2	203,535,449	-
		<u>203,535,449</u>	<u>138,000,000</u>
<b>7.2 Daily Profit on Mutual fund carry at the rate ranging 19.42% to 18.69% per day (F.Y 2022 on Term Deposit 12.5 % to 13.75 % per annum)</b>			
<b>8 CASH AND BANK BALANCES</b>			
Saving accounts			
-Foreign currency		335,385	226,540
-Local currency		4,887,730	3,818,517
		<u>5,223,115</u>	<u>4,045,057</u>
Current accounts			
-Foreign currency		3,971,475	2,799,331
-Local currency		3,150,097	957,353
		<u>7,121,571</u>	<u>3,756,683</u>
Cash in hand		6,640	11,545
		<u>12,351,327</u>	<u>7,813,285</u>

*M/S*

	2023 Rupees	2022 Rupees
<b>9 GENERAL FUN-Unrestricted</b>		
Balance at beginning of year	56,537,593	50,220,056
Add		
-Net surplus/(deficit) for the year	<u>21,162,279</u>	<u>6,317,537</u>
	<u><b>77,699,872</b></u>	<u><b>56,537,593</b></u>
<b>10 ENDOWMENT FUN-Unrestricted</b>		
Balance at beginning of year	5,533,362	5,225,846
Add:		
Receipt during the year	-	-
Income on investment of funds	<u>549,601</u>	<u>307,516</u>
	<u><b>6,082,963</b></u>	<u><b>5,533,362</b></u>
<b>10.1</b>	The Endowment fund received from various donors is to be utilized for capital expenditure. The amount has been invested in Mutual Fund till the time it is utilized.	
<b>11 INFRASTRUCTURE FOR PATIENT FUN-Unrestricted</b>		
Balance at beginning of year	124,984,026	41,380,516
Add:		
Receipt during the year	27,450,000	83,019,500
Income on investment of funds	<u>12,605,662</u>	<u>584,009</u>
	<u><b>165,039,687</b></u>	<u><b>124,984,026</b></u>
<b>11.1</b>	The Infrastructure for patient fund received from various donors is to be utilized for capital expenditure. The amount has been invested in Mutual Fund till the time it is utilized.	
<b>12 CREDITORS, ACCRUED AND OTHER LIABILITIES</b>		
Creditors	878,148	1,724,253
Accrued liabilities	452,150	360,278
others	<u>235,314</u>	<u>235,314</u>
	<u><b>1,565,612</b></u>	<u><b>2,319,845</b></u>
<b>13 CONTINGENCIES AND COMMITMENTS</b>		
	There were no contingencies and commitments at the balance sheet date (2022 Nil)	
<b>14 DONATIONS AND ZAKAT</b>		
- Donations	119,287,380	86,300,987
- Zakat	<u>21,136,805</u>	<u>7,685,143</u>
- in kind	<u>1,340,221</u>	<u>53,654</u>
	<u><b>141,764,406</b></u>	<u><b>94,039,784</b></u>
<b>15 OTHER INCOME</b>		
Profit on investment & Saving	7,889,119	3,857,443
Souvenir	352,125	350,000
Exchange gain- net	1,272,187	634,824
Gain on disposal	525,000	-
Scrap sales	<u>110,000</u>	<u>125,000</u>
Other	<u>478,200</u>	<u>170,000</u>
	<u><b>10,626,631</b></u>	<u><b>5,137,267</b></u>

*M/S*



		2023 Rupees	2022 Rupees
<b>16 Operating expenses</b>			
Medicines issued	16.1	44,739,699	28,272,183
Salaries & allowances		35,419,289	27,056,539
Laboratory expense	16.2	24,792,905	18,329,002
Utilities		523,944	442,756
Printing stationery		894,250	436,270
Travelling conveyance & entertainment		197,729	125,298
Depreciation		4,242,277	4,027,523
Amortization		-	-
Advertisement & publicity		3,153,302	1,477,885
Repairs & maintenance			
Ambulance		42,334	49,377
Wards & equipments		3,878,518	3,961,352
Uniform & laundry			
Insurance		63,977	43,810
Security charges		646,369	619,090
Computer expenses		123,480	150,668
Bad Debts written off		854,666	-
Miscellaneous		475,607	136,438
		<u>120,048,345</u>	<u>85,128,192</u>
<b>16.1 MEDICINES ISSUED</b>			
<b>Opening Stock</b>		6,290,151	2,135,498
Add:			
-Purchases		41,254,402	32,426,836
Closing Stock		<u>(2,804,854)</u>	<u>(6,290,151)</u>
		<u>44,739,699</u>	<u>28,272,183</u>
<b>16.2 LABORATORY EXPENSE</b>			
<b>Opening Stock</b>		677,173	2,438,686
Add:			
-Purchases		20,687,618	14,289,710
Closing Stock		<u>(1,000,932)</u>	<u>(677,173)</u>
		<u>20,363,859</u>	<u>16,051,223</u>
-Outside tests		4,429,046	2,277,779
		<u>24,792,905</u>	<u>18,329,002</u>
<b>17 Administrative expenses</b>			
Salaries & allowances		8,561,077	6,106,932
Utilities		224,547	110,689
Printing & stationery		383,250	186,973
Travelling conveyance & entertainment		84,741	31,325
Repairs & maintenance - Office		980,213	445,637
Insurance		15,994	4,868
Computer expenses		52,920	64,572
Auditors Remuneration		175,000	125,000
Bank charges		4,160	19,652
Depreciation		86,577	433,280
Amortization		222,801	168,287
Miscellaneous		389,133	34,109
		<u>11,180,413</u>	<u>7,731,322</u>

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**17.1 SALARIES AND ALLOWANCES**

No remuneration is paid / payable to the President of the Association for the year ended June 30, 2023

**18 TAXATION**

The Association is a non-profit organization under section 2(36) of the Income Tax Ordinance, 2001 (the Ordinance), accordingly, its income is not liable to tax in view of tax credit available under section 100(C) of the Ordinance.

**19 NUMBER OF EMPLOYEES**

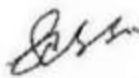
Number of employees as at year end	<u>85</u>	<u>68</u>
Number of employees during the year	<u>79</u>	<u>76</u>

**21 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on \_\_\_\_\_ by Executive Committee of the Association.

**22 GENERAL**

Figures have been rounded off to the nearest rupee.



\_\_\_\_\_  
President



\_\_\_\_\_  
General Secretary



\_\_\_\_\_  
Treasurer