



SINA

SINA HEALTH EDUCATION & WELFARE TRUST (Regd.)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2011

AUDITOR'S REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **SINA HEALTH EDUCATION AND WELFARE TRUST** as at June 30, 2011 and the related profit and loss account together with notes forming the part thereon for the year then ended. These financial statements are the responsibility of the management of the Organization. Our responsibility is to express an opinion on these financial statements based on our audit.

In our opinion, based on information provided and explanation given to us by the management, these financial statements give a true and fair view of the financial position of the Organization as at June 30, 2011 and of the results of its operations for the year then ended.


M. AKHTAR & COMPANY
Chartered Accountants

Karachi



SINA HEALTH, EDUCATION & WELFARE TRUST
BALANCE SHEET
For The Period Ended June 30, 2011

ASSETS	Notes		Rupees	LIABILITIES & EQUITIES	Notes		Rupees
Current Assets				Current Liability			
Cash & Bank Balances	3		5,266,667	Account Payables	8		1,313,833
Account Receivable	4		1,675,519	Loan			1,425,000
Staff Loan & Advances	5		128,017	Accrued Expense			68,904
Advance Tax			17,069	Tax Payable	9		40,737
Prepaid			19,116	EOBI Payable			3,920
Inventory	6		534,913	Unearned Income	10		484,530
TOTAL ASSETS			7,641,301	TOTAL LIABILITIES			3,336,924
FIXED ASSETS				EQUITIES & CAPITAL			
Property Plant & Equipment	7		2,902,227	Equity Opening			1,544,032
				Excess Income over expenditure			(0)
							1,544,032
				Zakat Fund	11		2,616,277
				Non Zakat Fund	12		3,046,295
							5,662,572
TOTAL ASSETS			10,543,528	TOTAL EQUITY & LIABILITIES			10,543,528

Diff.

Trustee



M. G. Bhanushali

Trustee

Asif A. Inam

SINA HEALTH, EDUCATION & WELFARE TRUST
PROFIT & LOSS ACCOUNT
For The Period Ended June 30, 2011

REVENUE	Notes	Rupees	
Receipt	1	18,408,398	
Other Income		76,689	
TOTAL			18,485,087
Short Fall reimbursed by General Non Zakat Fund			464,406
EXPENDITURE			
Operating Expenses	2	18,949,493	
TOTAL			18,949,493
Net Lose			<u><u>(0)</u></u>

M. L. Bhannu
 Trustee

Asif A. Imam
 Trustee



SINA HEALTH, EDUCATION & WELFARE TRUST
NOTES TO THE ACCOUNTS
For The Period Ended June 30, 2011

		Rupees
1	RECEIPTS	
	Mothly Billings	14,199,328
	Clinic Income	954,070
	HO Revenue (Cont.)	3,255,000
	BANK PROFIT	76,689
		<u>18,485,087</u>

2	EXPENDITURES	
	Staff Salaries	10,518,927
	Leave Encashment Sujawal	18,959
	Leave Encashment Hijrat	2,367
	Leave Encashment Macher	38,964
	Leave Encashment Sabzi	17,303
	Leave Encashment Baldia	40,468
	Staff Welfare & Benefits	79,286
	EOBI ER Contribution	212,150
	Clinic Maintenance	52,412
	Lab Collection	140
	X-Ray Supplies	33,648
	Electricity Expense	76,390
	Generator Fuel Ittehad	12,423
	Gas Expense	3,776
	Telephone Expense	119,813
	Mobile Cards Expense	18,031
	Internet Expense	6,650
	Water Expense	11,258
	Postage Expense	3,990
	Printing Expense	111,991
	Stationery Expense	348,701
	Commission Expense	4,675
	Entertainment	181,924
	Conveyance Expense	409,334
	Cartage Expense	2,490
	Dry Clean Expense	50,459
	Rent Expense	339,725
	Cleaning & Wastage	30,002
	Generator Fuel	2,420
	Vehicle Fuel & Maint	65,316
	Vehicle Fuel & Maint - CS-7508	88,681
	Vehicle Fuel & Maint - CS-7659	97,815
	Vehicle Maintenance - CP-1243	65,016
	Vehicle Maintenance - CS-7508	18,282
	Vehicle Maintenance - CS-7659	20,243
	Other Office Expenses	30,536
	Advertising & Signage Expense	37,476
	Ultrasound Service Charges	4,000
	Lab Service Charges	1,095
	Medical Supplies Expenses	419,824
	Dispensing Medicines Purchased	1,481,416
	Pharmacy Medicines Purchased	2,062,316
	Audit Fee	20,000
	Computer Software Maint. Exp	10,050
	Laboratory Supplies HO	398,644
	Laboratory Expense Sujawal	8,320
	Lab Testing Expense Outside	372,854
	Repairs & Maintenance	210,567
	General Items Purchases	203,384
	Miscellaneous Expenses	29,639
	Ultra Sound Commission	4,400
	Ultra Sound Expenses	22,750
	Depreciation Expense 2010-2011	528,193
		<u>18,949,493</u>



Asif A. Inam

SINA HEALTH, EDUCATION & WELFARE TRUST
NOTES TO THE ACCOUNTS
For The Period Ended June 30, 2011

Rupees

3 CASH & BANK BALANCES

HMB BALDIA	69,830
HMB ITTEHAD	17,611
HMB SABZI	120,132
HMB MACHAR	159,908
HMB HURAT	138,704
HMB HEAD OFFICE	1,110,711
MEEZAN BANK LIMITED	3,427,195
UBL SUJAWAL	26,987
UBL CLIFTON	160,787
PETTY CASH	34,802
	<u>5,266,667</u>

4 ACCOUNT RECEIVABLE

Dr. Asif Imam	715,441
Mr. Sohail Ahmed	39,350
Dr. Naseeruddin Mahmood	60,000
Jalal Sb.	322,800
Mr. Ghayasuddin	175,645
Mr. Abdul Hadi	50,782
Mr. Siddique Sheikh	150,000
Mr. Mushtaq Chapra	140,921
Mr. Iqbal Adamjee	20,580
	<u>1,675,519</u>

5 STAFF LOAN & ADVANCES

ADVANCES	58,562
LOAN	69,455
	<u>128,017</u>

6 INVENTORY

SUJAWAL PHARMACY	38,837
ITTEHAD PHARMACY	32,995
BALDIA PHARMACY	93,094
BALDIA DIABETIC MEDICINE	31,392
BALDIA DISPENCING	59,888
SABZIMANDI PHARMACY	95,617
SABZIMANDI DISPENCING	48,780
ITTEHAD DISPENCING	29,420
HURAT DISPENCING	37,680
SUJAWAL DISPENCING	38,380
MUHAMMADI DISPENCING	28,830
	<u>534,913</u>

8 ACCOUNTS PAYABLE

VENDORS PAYABLE	441,378
SALARY PAYABLE	872,455
	<u>1,313,833</u>

9 TAX PAYABLE

SALARY TAX PAYABLE	9,463
W.H.T PAYABLE	31,274
	<u>40,737</u>

10 UNEARNED INCOME

MUHAMMAD GHAYASUDDIN	87,435
THE HABIBIANS	22,095
M.N TEXTILE	150,000
HO CONTRIBUTION	225,000
	<u>484,530</u>



Asif A-Imam

SINA HEALTH, EDUCATION & WELFARE TRUST
NOTES TO THE ACCOUNTS
For The Period Ended June 30, 2011

Rupees

11	ZAKAT FUNDS	
	ZAKAT FUNDS GENERAL	1,956,438
	Advance Zakat for Baldia Ration	624,751
	Zakat Fund Relief	37,727
	Zakat Fund HCV Patients	(119,694)
	Zakat Fund Flood Rehab.	117,055
		<u>2,616,277</u>
	NON ZAKAT FUNDS	
12	NON ZAKAT FUNDS GENERAL	807,585
	Less: Operational Loss borne	(464,406)
	Non Zakat Fund Flood Rehab.	2,739,817
	Non Zakat Flood Relief	(36,701)
		<u>3,046,295</u>



Asif A. Imam

SINA HEALTH, EDUCATION & WELFARE TRUST
FIXED ASSETS SCHEDULE
For The Period Ended June 30, 2011

7. Property Plant and Equipment

Particular	COST				Rate	DEPRECIATION				Book Value As at June 30,2011
	As at July 1 ,2010	Addition/ (Deletion)	Deletion	As at June 30,11		Accumulated As at July 1,2010	Deletion	Charge for the year	Accumulated As at June 30,2011	
Building	849,091	-	-	849,091	15%	127,364	-	108,259	235,623	613,468
Clinic Equipment	253,514	16,350	-	269,864	15%	84,480	-	27,808	112,288	157,576
Furniture & Fixture	394,983	79,900	-	474,883	15%	87,139	-	58,162	145,301	329,582
Office Equipment	34,880	35,100	-	69,980	15%	11,157	-	8,823	19,980	50,000
Computer	157,402	-	-	157,402	30%	66,534	-	27,260	93,794	63,608
ECG Machine	11,000	-	-	11,000	15%	4,245	-	1,013	5,258	5,742
Generator	48,000	-	-	48,000	15%	12,861	-	5,271	18,132	29,868
Lab Machine	280,000	-	-	280,000	15%	77,700	-	30,345	108,045	171,955
UPS. Stabilizer	128,200	29,500	-	157,700	15%	35,689	-	18,302	53,991	103,709
Ultrasound Machine	714,572	-	-	714,572	15%	186,181	-	79,259	265,440	449,132
Van	1,247,230	-	-	1,247,230	15%	365,614	-	132,242	497,856	749,374
Water Filter	40,000	-	-	40,000	15%	15,435	-	3,685	19,120	20,880
X-Ray Machine	301,400	-	-	301,400	15%	116,303	-	27,765	144,068	157,332
Total	4,460,272	160,850	-	4,621,122		1,190,702		528,193	1,718,895	2,902,227



Asif A. Imman