

FINANCIAL STATEMENTS
OF
LIVER FOUNDATION TRUST
FOR THE YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Liver Foundation Trust (The trust), which comprise the statement of financial position as at June 30, 2023, the statement of income and expenditure, the statement of changes in fund and statement of cash flows for the year then ended, and notes to financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Liver Foundation Trust, as at June 30, 2023, and its financial performance, its cash flows and changes in fund for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis of Opinion

We conducted our audit in accordance with international standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in auditor's responsibilities for the audit of financial statements section of our report. We are independent of the trust, in accordance with the international ethics standard board for accountants' code of ethics for professional accountants as adopted by institute of chartered accountants of Pakistan (the code), and we have fulfilled our other ethical responsibilities in accordance with 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 Financial Statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan and for such internal control as the trustees determine 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, trustees are responsible for assessing the trust's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the trust or to cease the operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust's 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 high level of assurance, but it is not guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect 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 judgments 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 the 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, misrepresentation, 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 circumstances, but not for purpose of expressing an opinion on the effectiveness of the trust'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 audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the trust's ability to continue as 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 trust to cease to continue as a going concern.

YOUSUF ADIL
Chartered Accountants

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

Place: Faisalabad

Date: **22 DEC 2023**

UDIN: AR202310194r9bGoKVeC

Mr. Yousof Adil
YOUSUF ADIL
CHARTERED ACCOUNTANTS
Engagement Partner - Hamid Masood

**LIVER FOUNDATION TRUST
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023**

		2023	2022		2023	2022
	Note	Rupees	Rupees		Note	Rupees
FUNDS AND LIABILITIES				ASSETS		
				NON CURRENT ASSETS		
Specific fund				Fixed assets	6	126,703,931
Fixed assets fund	3	22,673,189	22,109,770			67,184,729
Fixed assets reserve fund		350,000,000	350,000,000			
Accumulated fund		134,805,757	83,262,500			
		507,478,946	455,372,270			
 CURRENT LIABILITIES				 CURRENT ASSETS		
Creditors, accrued and other liabilities	4	8,232,124	11,123,095	Stores		3,947,242
				Advances, prepayments and other receivable	7	10,181,756
				Income tax refund due from Government		4,751,966
				Cash and bank balances	8	370,126,175
						389,007,139
						399,310,636
 CONTINGENCIES AND COMMITMENTS	5	-	-			
		515,711,070	466,495,365			515,711,070
						466,495,365

The annexed notes 1 to 15 form an integral part of these financial statements.



CHAIRMAN



TRUSTEE

**LIVER FOUNDATION TRUST
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
Liver Centre:			
Special collections		18,382,710	14,035,389
Operating expenses	9	<u>68,764,186</u>	<u>90,509,099</u>
Operating (deficit)		(50,381,476)	(76,473,710)
Other income	10	<u>57,984,999</u>	<u>49,292,709</u>
		7,603,523	(27,181,001)
Administrative expenses	11	<u>5,309,289</u>	<u>5,498,128</u>
		2,294,234	(32,679,129)
Donations	12	<u>6,716,671</u>	<u>33,651,028</u>
Surplus for the year		9,010,905	971,899
Mobile Healthcare Unit:			
Operating expenses	9	<u>977,648</u>	<u>1,839,805</u>
Surplus/(Deficit) for the year before taxation		8,033,257	(867,906)
Provision for taxation	13	-	-
Surplus/(Deficit) for the year		<u><u>8,033,257</u></u>	<u><u>(867,906)</u></u>

The annexed notes 1 to 15 form an integral part of these financial statements.


CHAIRMAN


TRUSTEE

**LIVER FOUNDATION TRUST
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	Specific funds		Accumulated fund	Total
	Fixed assets fund	Fixed asset reserves fund		
----- Rupees -----				
Balance as at July 1, 2021	368,580,303	-	28,733,873	397,314,176
Funds received during the year	58,926,000	-	-	58,926,000
Funds utilized during the year	(55,396,533)	-	55,396,533	-
(Deficit) for the year	-	-	(867,906)	(867,906)
Transferred to fixed asset reserves fund	(350,000,000)	350,000,000	-	-
Balance as at June 30, 2022	<u>22,109,770</u>	<u>350,000,000</u>	<u>83,262,500</u>	<u>455,372,270</u>
Balance as at July 1, 2022	22,109,770	350,000,000	83,262,500	455,372,270
Funds received during the year	44,073,419	-	-	44,073,419
Funds utilized during the year	(43,510,000)	-	43,510,000	-
Surplus for the year	-	-	8,033,257	8,033,257
Balance as at June 30, 2023	<u>22,673,189</u>	<u>350,000,000</u>	<u>134,805,757</u>	<u>507,478,946</u>

The annexed notes 1 to 15 form an integral part of these financial statements.



CHAIRMAN



TRUSTEE

**LIVER FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

	2023 Rupees	2022 Rupees
(a) CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(Deficit) for the year before taxation	8,033,257	(867,906)
Adjustment for:		
Depreciation	5,738,701	6,590,743
Profit on deposit	(57,906,478)	(49,106,638)
Operating cash flows before working capital changes	<u>(44,134,520)</u>	<u>(43,383,801)</u>
Changes in working capital		
(Increase)/decrease in current assets		
Stores	(1,045,180)	5,122,511
Advances, prepayments and other receivable	(7,532,092)	(526,855)
Income tax refunds due from Government	(597,414)	(235,344)
(Decrease)/Increase in current liabilities		
Creditors, accrued and other liabilities	(2,890,971)	1,885,226
Net cash (used in) operating activities	<u>(56,200,177)</u>	<u>(37,138,263)</u>
(b) CASH FLOWS FROM INVESTING ACTIVITIES		
Advance for purchase of land	-	(14,065,000)
Additions in fixed assets	(65,257,903)	(331,533)
Profit on deposit	57,906,478	49,106,638
Net cash (used in) / generated from investing activities	<u>(7,351,425)</u>	<u>34,710,105</u>
(c) CASH FLOWS FROM FINANCING ACTIVITIES		
Specific fund received	44,073,419	58,926,000
Net cash generated from financing activities	<u>44,073,419</u>	<u>58,926,000</u>
Net (decrease)/increase in cash and cash equivalents (a+b+c)	(19,478,183)	56,497,841
Cash and cash equivalents at the beginning of the year	<u>389,604,358</u>	<u>333,106,517</u>
Cash and cash equivalents at the end of the year	<u><u>370,126,175</u></u>	<u><u>389,604,358</u></u>

The annexed notes 1 to 15 form an integral part of these financial statements.


CHAIRMAN


TRUSTEE

**LIVER FOUNDATION TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

1. STATUS AND ACTIVITIES

- 1.1** Liver Foundation Trust (the Trust) is registered with Sub Registrar Urban II Faisalabad for serving the residents of Faisalabad and nearby localities. At present the Trust is managing Liver Centre at District Head Quarter Hospital, Faisalabad and a Mobile Health Care Unit.
- 1.2** The financial statements are presented in Pak Rupee, which is the Trust's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities issued by International Accounting Standards Board (IASB).

2.2 Accounting convention

These financial statements have been prepared under "historical cost convention" except donations in kind.

2.3 Payables

Liabilities for payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether billed to the Trust or not.

2.4 Provisions

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

2.5 Provision for taxation

Provision for current taxation is based on income taxable at current tax rates after taking into account tax rebates and tax credits available under the law.

2.6 Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment in value, if any.

Depreciation is charged to income applying the reducing balance method at the rates specified in the fixed assets note.

Depreciation on additions during the year is charged from the month in which an asset is acquired or capitalised, while no depreciation is charged for the month in which the asset is disposed off. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalised.

Gains and losses on disposal of fixed assets are included in current income.

2.7 Other receivables

Other receivables are recognised at nominal amount which is fair value of the consideration to be received in future. Debts considered bad are written off when identified.

2.8 Stores

These are valued at cost. Cost is determined using First In First Out method.

2.9 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered in the normal course of business.

- Operational income is recognised on rendering of services.
- Profit on investments / bank deposits is recognised on time proportionate basis.

2.10 Donations in kind

Donations received in kind are accounted for at fair value.

2.11 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets, provision for doubtful receivables and slow moving inventory. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

	Note	2023 Rupees	2022 Rupees
3. Specific fund			
Fixed assets fund	3.1	22,673,189	372,109,770
Transferred to fixed asset reserves fund	3.2	-	(350,000,000)
		<u>22,673,189</u>	<u>22,109,770</u>
Fixed assets reserves fund	3.2	350,000,000	350,000,000
		<u>372,673,189</u>	<u>372,109,770</u>

3.1 It represents the restricted fund to be utilised for capital expenditure.

3.2 The Board of Trustees decided that out of restricted funds for fixed assets a balance of Rs. 350,000,000/- be appropriated to fixed asset reserves fund. The reserve shall remain invested as per decision of the board of trustees from time to time and unless the same is re-appropriated for utilization in making addition in fixed assets. Income from investment of reserve fund of Rs. 350,000,000/- will be utilized for the operational activities of the trust.

	2023 Rupees	2022 Rupees
4. Creditors, accrued and other liabilities		
Creditors	2,561,968	2,646,049
Accrued liabilities	984,786	3,979,410
Security deposits	4,677,675	4,478,487
Withholding tax	7,695	19,149
	<u>8,232,124</u>	<u>11,123,095</u>

5. CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There are no material contingencies existing as at reporting date.

5.2 Commitments

Against purchase of land	-	41,000,000
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	Note	2023 Rupees	2022 Rupees
6. Fixed assets			
Liver Centre			
Operating assets	6.1	45,899,554	50,988,489
Mobile Healthcare Unit			
Operating assets	6.2	1,564,474	2,131,240
Advance for purchase of land		-	14,065,000
Capital work in progress	6.4	79,239,903	-
		<u>126,703,931</u>	<u>67,184,729</u>

6.1 Operating assets - Liver Centre

	Buildings	Furniture	Office equipment	Hospital and laboratory equipment	Electric installations	Vehicle	Total
-----Rupees-----							
At July 01, 2021							
Cost	38,345,830	4,475,720	1,181,119	65,643,768	15,163,653	16,290	124,826,380
Accumulated depreciation	(16,815,741)	(2,647,984)	(910,687)	(42,086,718)	(6,281,390)	(12,795)	(68,755,315)
Net book value	<u>21,530,089</u>	<u>1,827,736</u>	<u>270,432</u>	<u>23,557,050</u>	<u>8,882,263</u>	<u>3,495</u>	<u>56,071,065</u>
Year ended June 30, 2022							
Opening net book value	21,530,089	1,827,736	270,432	23,557,050	8,882,263	3,495	56,071,065
Additions	-	-	104,114	420,319	200,000	-	724,433
Transfer from capital work in progress	-	-	-	-	-	-	-
Depreciation charge	(2,153,009)	(182,774)	(103,750)	(2,476,884)	(889,893)	(699)	(5,807,009)
Closing net book value	<u>19,377,080</u>	<u>1,644,962</u>	<u>270,796</u>	<u>21,500,485</u>	<u>8,192,370</u>	<u>2,796</u>	<u>50,988,489</u>
At July 01, 2022							
Cost	38,345,830	4,475,720	1,285,233	66,064,087	15,363,653	16,290	125,550,813
Accumulated depreciation	(18,968,750)	(2,830,758)	(1,014,437)	(44,563,602)	(7,171,283)	(13,494)	(74,562,324)
Net book value	<u>19,377,080</u>	<u>1,644,962</u>	<u>270,796</u>	<u>21,500,485</u>	<u>8,192,370</u>	<u>2,796</u>	<u>50,988,489</u>
Year ended June 30, 2023							
Opening net book value	19,377,080	1,644,962	270,796	21,500,485	8,192,370	2,796	50,988,489
Additions	-	-	83,000	-	-	-	83,000
Depreciation charge	(1,937,708)	(164,496)	(101,989)	(2,147,946)	(819,237)	(559)	(5,171,935)
Closing net book value	<u>17,439,372</u>	<u>1,480,466</u>	<u>251,807</u>	<u>19,352,539</u>	<u>7,373,133</u>	<u>2,237</u>	<u>45,899,554</u>
At June 30, 2023							
Cost	38,345,830	4,475,720	1,368,233	66,064,087	15,363,653	16,290	125,633,813
Accumulated depreciation	(20,906,458)	(2,995,254)	(1,116,426)	(46,711,548)	(7,990,520)	(14,053)	(79,734,259)
Net book value	<u>17,439,372</u>	<u>1,480,466</u>	<u>251,807</u>	<u>19,352,539</u>	<u>7,373,133</u>	<u>2,237</u>	<u>45,899,554</u>
Annual rate of depreciation (%)	10	10	30	10 - 30	10	20	

6.1.1 Land on which building is constructed is owned by District Head Quarter Hospital, Faisalabad.

	Note	2023 Rupees	2022 Rupees
6. Fixed assets			
Liver Centre			
Operating assets	6.1	45,899,554	50,988,489
Mobile Healthcare Unit			
Operating assets	6.2	1,564,474	2,131,240
Advance for purchase of land		-	14,065,000
Capital work in progress	6.4	79,239,903	-
		<u>126,703,931</u>	<u>67,184,729</u>

6.1 Operating assets - Liver Centre

	Buildings	Furniture	Office equipment	Hospital and laboratory equipment	Electric installations	Vehicle	Total
	Rupees						
At July 01, 2021							
Cost	38,345,830	4,475,720	1,181,119	65,643,768	15,163,653	16,290	124,826,380
Accumulated depreciation	(16,815,741)	(2,647,984)	(910,687)	(42,086,718)	(6,281,390)	(12,795)	(68,755,315)
Net book value	<u>21,530,089</u>	<u>1,827,736</u>	<u>270,432</u>	<u>23,557,050</u>	<u>8,882,263</u>	<u>3,495</u>	<u>56,071,065</u>
Year ended June 30, 2022							
Opening net book value	21,530,089	1,827,736	270,432	23,557,050	8,882,263	3,495	56,071,065
Additions	-	-	104,114	420,319	200,000	-	724,433
Transfer from capital work in progress	-	-	-	-	-	-	-
Depreciation charge	(2,153,009)	(182,774)	(103,750)	(2,476,884)	(889,893)	(699)	(5,807,009)
Closing net book value	<u>19,377,080</u>	<u>1,644,962</u>	<u>270,796</u>	<u>21,500,485</u>	<u>8,192,370</u>	<u>2,796</u>	<u>50,988,489</u>
At July 01, 2022							
Cost	38,345,830	4,475,720	1,285,233	66,064,087	15,363,653	16,290	125,550,813
Accumulated depreciation	(18,968,750)	(2,830,758)	(1,014,437)	(44,563,602)	(7,171,283)	(13,494)	(74,562,324)
Net book value	<u>19,377,080</u>	<u>1,644,962</u>	<u>270,796</u>	<u>21,500,485</u>	<u>8,192,370</u>	<u>2,796</u>	<u>50,988,489</u>
Year ended June 30, 2023							
Opening net book value	19,377,080	1,644,962	270,796	21,500,485	8,192,370	2,796	50,988,489
Additions	-	-	83,000	-	-	-	83,000
Depreciation charge	(1,937,708)	(164,496)	(101,989)	(2,147,946)	(819,237)	(559)	(5,171,935)
Closing net book value	<u>17,439,372</u>	<u>1,480,466</u>	<u>251,807</u>	<u>19,352,539</u>	<u>7,373,133</u>	<u>2,237</u>	<u>45,899,554</u>
At June 30, 2023							
Cost	38,345,830	4,475,720	1,368,233	66,064,087	15,363,653	16,290	125,633,813
Accumulated depreciation	(20,906,458)	(2,995,254)	(1,116,426)	(46,711,548)	(7,990,520)	(14,053)	(79,734,259)
Net book value	<u>17,439,372</u>	<u>1,480,466</u>	<u>251,807</u>	<u>19,352,539</u>	<u>7,373,133</u>	<u>2,237</u>	<u>45,899,554</u>
Annual rate of depreciation (%)	10	10	30	10 - 30	10	20	

6.1.1 Land on which building is constructed is owned by District Head Quarter Hospital, Faisalabad.

6.2 Operating assets - Mobile healthcare unit

	Laboratory equipment	Vehicles	Total
	-----Rupees-----		
At July 01, 2021			
Cost	2,113,496	3,880,970	5,994,466
Accumulated depreciation	(106,103)	(2,973,389)	(3,079,492)
Net book value	<u>2,007,393</u>	<u>907,581</u>	<u>2,914,974</u>
Year ended June 30, 2022			
Opening net book value	2,007,393	907,581	2,914,974
Depreciation charge	(602,218)	(181,516)	(783,734)
Closing net book value	<u>1,405,175</u>	<u>726,065</u>	<u>2,131,240</u>
At July 01, 2022			
Cost	2,113,496	3,880,970	5,994,466
Accumulated depreciation	(708,321)	(3,154,905)	(3,863,226)
Net book value	<u>1,405,175</u>	<u>726,065</u>	<u>2,131,240</u>
Year ended June 30, 2023			
Opening net book value	1,405,175	726,065	2,131,240
Depreciation charge	(421,553)	(145,213)	(566,766)
Closing net book value	<u>983,622</u>	<u>580,852</u>	<u>1,564,474</u>
At June 30, 2023			
Cost	2,113,496	3,880,970	5,994,466
Accumulated depreciation	(1,129,874)	(3,300,118)	(4,429,992)
Net book value	<u>983,622</u>	<u>580,852</u>	<u>1,564,474</u>
Annual rate of depreciation (%)	30	20	

Note	2023 Rupees	2022 Rupees
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6.3 Depreciation for the year has been allocated as under:

Statement of income and expenditure

Liver Centre

Operating expenses	9	4,904,891	5,519,786
Administrative expenses	11	267,044	287,223
		<u>5,171,935</u>	<u>5,807,009</u>

Mobile Healthcare Unit

Operating expenses	9	566,766	783,734
		<u>5,738,701</u>	<u>6,590,743</u>

Land	Civil work	Total
-----Rupees-----		

6.4 Capital work in progress

Balance as at June 30, 2022
Additions
Balance as at June 30, 2023

-	-	-
57,575,000	21,664,903	79,239,903
57,575,000	21,664,903	79,239,903

7. Advances, prepayments and other receivable

Advances

Employees	257,345	648,396
Income tax	4,392,679	598,827
Suppliers	5,491,732	1,199,699
Prepayments	-	80,892
Other Receivables	40,000	121,850
	<u>10,181,756</u>	<u>2,649,664</u>

8. Cash and bank balances

Cash in hand		980	430
Cash at banks			
In current accounts		58,461,355	81,400,496
In deposit accounts	8.1	311,663,840	308,203,433
		<u>370,126,175</u>	<u>389,604,359</u>

8.1 TDR of Rs.311.664 million (2022: Rs.308.212 million) having an effective interest rate of 15% to 22% (2022:8.25% to 16.5%). Deposit is out of Specific funds of Rs.372.673 million (2022: Rs. 372.109 million).

Note	2023		2022	
	Liver Centre	Mobile healthcare unit	Liver Centre	Mobile healthcare unit

-----Rupees-----

9. Operating expenses

Salaries and benefits	38,361,988	-	41,453,892	96,000
Medicines	8,791,983	-	13,843,731	-
Antiviral treatment	6,620,547	-	15,921,589	-
Laboratory	5,305,000	-	9,804,733	-
Vehicle running and maintenance	-	410,882	-	960,071
Generator expenses	799,898	-	171,747	-
Printing and stationery	77,930	-	49,520	-
Endoscopy	160,000	-	340	-
Insurance	80,892	-	165,494	-
Depreciation	6.3 4,904,891	566,766	5,519,786	783,734
Repairs and maintenance	2,179,480	-	1,319,428	-
Washing, cleaning and others	1,481,577	-	2,258,839	-
	<u>68,764,186</u>	<u>977,648</u>	<u>90,509,099</u>	<u>1,839,805</u>

10. Other income

Income from assets other than financial assets:

Scrap sales	78,521	-	186,071	-
Income from financial assets:				
Profit on deposit	57,906,478	-	49,106,638	-
	<u>57,984,999</u>	<u>-</u>	<u>49,292,709</u>	<u>-</u>

11. Administrative expenses

Staff salaries and benefits	3,256,408	-	3,023,381	-
Printing and stationery	238,650	-	181,830	-
Travelling and conveyance	455,211	-	289,425	-
Postage and telecommunication	353,222	-	346,497	-
Audit fee	60,000	-	50,000	-
Legal and professional	10,000	-	3,500	-
Internal Auditor's remuneration	375,750	-	315,000	-
Fee and subscriptions	23,950	-	200,865	-
Advertisement	6,200	-	4,000	-
Repairs and maintenance	133,100	-	665,365	-
Entertainment	70,930	-	45,570	-
Bank charges	31,424	-	41,212	-
Depreciation	6.3 267,044	-	287,223	-
Other	27,400	-	44,260	-
	<u>5,309,289</u>	<u>-</u>	<u>5,498,128</u>	<u>-</u>

2023
Rupees

2022
Rupees

12. Donations

Donations			
in cash		5,881,550	32,608,696
in kind		835,121	1,042,332
		<u>6,716,671</u>	<u>33,651,028</u>

	Note	2023 Rupees	2022 Rupees
13. Provision for taxation			
Current			
For the year	13.1	-	-

13.1 No provision for taxation has been made as the Trust has been approved as non profit organization under section 2(36) of the Income Tax Ordinance, 2001 and is claiming tax credit under Section 100-C of the Income Tax Ordinance, 2001.

14. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue on _____ by the Board of Trustees of the Trust.

15. GENERAL

15.1 Figures have been rounded off to the nearest Rupee.

[Handwritten Signature]

CHAIRMAN

[Handwritten Signature]

TRUSTEE