

**NEUROLOGY RESEARCH AND PATIENT WELFARE FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2021**



T.ALI & CO. CHARTERED ACCOUNTANTS
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**AUDITOR'S REPORT TO THE GENERAL BODY
OF NEUROLOGY RESEARCH AND PATIENT WELFARE FUND**

We have audited the annexed receipts and disbursement account of the **Neurology Research and Patient Welfare Fund** as at **June 30, 2021** together with the notes forming part thereof.

It is the responsibility of the managing committee to establish and maintain a system of internal control and prepare and present the statements in conformity with the receipt and disbursement accounts. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the statements. We believe that our audit provides a reasonable basis for our opinion.

The statements have been prepared on the receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion the statements present fairly, in all material respect, the receipt and disbursement of the **Neurology Research and Patient Welfare Fund** for the year ended **June 30, 2021**.

T. Ali & Co.

Chartered Accountants
Karachi

Date: 15/12/2021



**NEUROLOGY RESEARCH & PATIENT WELFARE FUND
RECEIPT AND DISBURSEMENT ACCOUNT
FOR THE YEAR ENDED 30 JUNE, 2021**

	2021 Rupees	2020 Rupees
Receipts		
Donations, Zakat, Profit on NSC	21,528,656	33,313,090
	21,528,656	33,313,090
Disbursements		
Doctor's Honorarium	1,781,765	2,312,925
Salaries Para-Medical Staff	958,037	3,267,110
Salaries Non-Medical Staff	2,719,386	-
Medicines / Medicine Supply	5,780,054	5,335,883
Social Welfare & Sindh Charity Commission	24,000	-
Website Design / Maintenance	228,112	-
Printing	317,256	172,579
EEG Laboratory	109,400	30,970
Repair & Maintenance	67,982	51,317
Equipment Purchased	303,970	242,800
IBE & ILAE Annual Fees	33,209	-
Ongoing Research	30,000	-
International Epilepsy Day	24,000	-
FBR Challan / Withholding	230,481	-
5% Salaries Amount Paid	72,488	114,950
Miscellaneous Expenses	240,000	285,000
Stationary	12,760	-
Postages	7,770	-
Utilities	27,294	-
Photocopies	4,089	-
Staff Lunch	5,450	-
Bank Charges	76,135	-
Janitorial Material	8,588	-
ASEPA Workshop	-	2,648,113
Others	-	346,547
Investment in National Savings Certificates	-	11,500,000
Inter-Funds Transfers	-	5,000
	(13,062,226)	(26,313,194)
Cash and bank balance at the beginning of the year	18,370,690	11,370,794
Cash and bank balance at the end of the year	26,837,117	18,370,690

Jasim
PRESIDENT

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SECRETARY

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TREASURER

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**NEUROLOGY RESEARCH & PATIENT WELFARE FUND
RECEIPT AND DISBURSEMENT ACCOUNT
FOR THE YEAR ENDED 30 JUNE, 2021
CONSOLIDATED STATEMENT**

	2021 Rupees	NRPWF 2021 Rupees	CECP 2021 Rupees	NEC/ZAKAT 2021 Rupees
Receipts				
From Patient	3,837,250	3,837,250	-	-
Profit on National Savings Certificates	1,862,137	1,862,137	-	-
Donations	13,867,123	13,867,123	300	-
Zakat	1,961,846	-	-	1,961,846
	21,528,656	19,566,510	300	1,961,846
Disbursements				
Doctor's Honorarium	1,781,765	1,781,765	-	-
Salaries Para-Medical Staff	958,037	958,037	-	-
Salaries Non-Medical Staff	2,719,386	2,719,386	-	-
Social Welfare & Sindh Charity Commission	24,000	24,000	-	-
Medicines / Medical Supply	5,780,054	5,295,968	-	484,086
Website Design / Maintenance	228,112	228,112	-	-
Printing	317,256	317,256	-	-
EEG laboratory	109,400	109,400	-	-
Repairs and Maintenance	67,982	67,982	-	-
Equipments Purchased	303,970	303,970	-	-
IBE & ILAE Annual Fees	33,209	33,209	-	-
Ongoing Research	30,000	30,000	-	-
International Epilepsy Day	24,000	24,000	-	-
FBR Challan / Withholding	230,481	230,481	-	-
5% Salaries Amount Paid	72,488	72,488	-	-
Miscellaneous Expense	240,000	240,000	-	-
Stationary	12,760	12,760	-	-
Postages	7,770	7,770	-	-
Utilities	27,294	27,294	-	-
Photocopies	4,089	4,089	-	-
Staff Lunch	5,450	5,450	-	-
Bank Charges	76,135	71,323	435	4,377
Janitorial Material	8,588	8,588	-	-
	(13,062,226)	(12,573,328)	(435)	(488,463)
Cash and bank balance at the beginning of the year	18,370,687	13,423,977	478,684	4,468,026
Cash and bank balance at the end of the year	26,837,117	20,417,159	478,549	5,941,409

Joan G...
PRESIDENT

Imran J...
SECRETARY

Huber M...
TREASURER



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**NEUROLOGY RESEARCH & PATIENT WELFARE FUND
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2021**

	Note	2021 (Rupees)	2020 (Rupees)
ASSETS			
Non-current assets			
Property, Plant & Equipment	3	6,174,993	5,892,522
Long Term Investment - National Saving Certificate		11,500,000	11,500,000
Currents Assets			
Medicine - in Kind		615,518	-
Cash & Bank Balances		26,837,117	18,370,690
Total Assets		45,127,628	35,763,212
FUNDS AND LIABILITIES			
Funds			
Patient Welfare Fund		45,127,628	35,763,212
Total Funds and Liabilities		45,127,628	35,763,212

Jasam Rasid
PRESIDENT

Jasim Hageel
SECRETARY

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TREASURER

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**NEUROLOGY RESEARCH & PATIENT WELFARE FUND
STATEMENT OF MEDICINE IN KIND
FOR THE YEAR ENDED 30 JUNE, 2021**

Description	Rupees
Opening Balance	-
Add: Receipts	5,657,879
Less: Disbursed (Donated)	(5,042,361)
Closing balance	<u>615,518</u>

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**NEUROLOGY RESEARCH & PATIENT WELFARE FUND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2021**

1. INTRODUCTION

The Fund has been established at Karachi and is registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (XLVI of 1961) on March 12, 1989. The objects of the Fund are to provide help in the shape of medical, social, vocational and physical rehabilitational assistance to the poor who are neurologically disabled, to improve neurology patients' welfare by increasing knowledge of physicians in the diseases of the nervous system, to support the research projects in these diseases, to acquire teaching aids equipment and to provide complete library facilities. The Fund is operating at Department of Neurology, Jinnah Postgraduate Medical Centre, and Karachi

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting rules & procedures.

2.2 Accounting Convention

These financial statements have been prepared under the historical cost convention.

2.3 Income Recognition

Income is recognized on Receipt basis.


3. Before Financial year 2020, all Fixed Assets of the Fund were charged off and expense out in the respective financial years. Now as per Board decision all Fixed Assets are capitalized and recognized as non-current assets (property, plant & Equipment). For opening balance management have given its representation for opening Fixed Assets and recorded respectively. No prior year adjustment has been recorded as no depreciation expense has been charged.

4. Date of Authorization for Issue


The financial Statements were authorized for issue by the Managing Committee on 15/12/2021.

5. Corresponding Figures

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison.


PRESIDENT


SECRETARY


TREASURER



