



**Building a better
working world**

**Bait-ul-Sukoon (The Trust)
Financial Statements
For the Year Ended 30 June 2019**

EY Ford Rhodes
Chartered Accountants
Progressive Plaza, Beaumont Road
P.O. Box 15541, Karachi 75530
Pakistan

UAN: +9221 111 11 39 37 (EYFR)
Tel: +9221 3565 0007-11
Fax: +9221 3568 1965
ey.khi@pk.ey.com
ey.com/pk



Building a better
working world

EY Ford Rhodes
Chartered Accountants
Progressive Plaza, Beaumont Road
P.O. Box 15541, Karachi 75530
Pakistan

UAN: +9221 111 11 39 37 (EYFR)
Tel: +9221 3565 0007-11
Fax: +9221 3568 1965
ey.khi@pk.ey.com
ey.com/pk

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of **Bait-ul-Sukoon (the Trust)**, which comprise the statement of financial position as at **30 June 2019**, and the statement of income and expenditure, the statement of changes in fund balances and the 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 financial statements give a true and fair view of the financial position of the Trust as at **30 June 2019**, and its financial performance and its cash flows for the year then ended in accordance with the approved accounting 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 Trust in accordance with the International Ethics Standard 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 Trustees are 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 controls 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, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease 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 Responsibility 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.

549



Building a better
working world

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 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability 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 Trust's 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: 10 August 2020

Place: Karachi

Engagement Partner: Shaikh Ahmed Salman

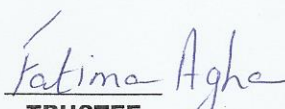
BAIT-UL-SUKOON
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019


	Note	30 June 2019	30 June 2018
		-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
Fixed assets	4	43,150,124	47,773,740
Long-term investments	5	10,237,245	10,332,050
		<u>53,387,369</u>	<u>58,105,790</u>
CURRENT ASSETS			
Stock in hand	6	4,861,243	3,391,266
Advances, deposits, prepayments and other receivables	7	7,391,005	5,988,314
Accrued interest and dividend receivable	8	4,007,084	22,059,638
Short term investments	9	503,674,201	433,234,067
Cash and bank balances	10	2,808,621	5,598,768
		<u>522,742,154</u>	<u>470,272,053</u>
CURRENT LIABILITIES			
Accrued expenses	11	10,213,775	8,132,176
NET CURRENT ASSETS		<u>512,528,379</u>	<u>462,139,877</u>
NET ASSETS		<u>565,915,748</u>	<u>520,245,667</u>
REPRESENTED BY			
Restricted Fund		435,000,000	425,000,000
General Fund		130,915,748	95,245,667
		<u>565,915,748</u>	<u>520,245,667</u>

57

The annexed notes from 1 to 22 form an integral part of these financial statements.


MANAGING TRUSTEE


TRUSTEE


HONORARY TREASURER

BAIT-UL-SUKOON
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		30 June 2019	30 June 2018
	Note	-----Rupees-----	
INCOME			
Donations	12	121,469,120	107,280,306
Return on investments and bank deposits	13	37,085,633	26,619,401
Other income		-	315,217
Subsidy from K-Electric		3,687,892	1,690,213
		<u>162,242,645</u>	<u>135,905,137</u>
EXPENSES			
Patient care expenses	14	(88,412,260)	(84,482,893)
Support expenses	15	(19,151,991)	(14,206,774)
Administrative Expenses	16	(9,008,313)	(10,072,554)
		<u>(116,572,564)</u>	<u>(108,762,220)</u>
SURPLUS OF INCOME OVER EXPENDITURE		<u><u>45,670,081</u></u>	<u><u>27,142,917</u></u>
TRANSFERRED TO:			
Restricted Fund		10,000,000	25,000,000
General Fund		35,670,081	2,142,917
		<u><u>45,670,081</u></u>	<u><u>27,142,917</u></u>

The annexed notes from 1 to 22 form an integral part of these financial statements.

Zounal A. Elresh
MANAGING TRUSTEE

Fatima Aghe
TRUSTEE

[Signature]
HONORARY TREASURER

BAIT-UL-SUKOON
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

		30 June 2019	30 June 2018
	Note	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus of income over expenditure for the year		45,670,081	27,142,917
Adjustments:			
Depreciation	4.1	4,900,514	5,145,952
Amortisation of intangibles	4.2	102,318	102,318
Gain on disposal of fixed assets		-	(315,217)
Profit on bank balances and investments		(37,085,633)	(26,619,401)
Amortisation of deferred costs	5	94,805	85,403
		(31,987,996)	(21,600,945)
Operating surplus before working capital changes		13,682,086	5,541,972
Working capital changes			
(Increase)/ decrease in current assets		(2,872,668)	(1,823,721)
Increase in current liabilities		2,081,599	1,510,461
		(791,069)	(313,260)
Net cash inflow from operating activities		12,891,016	5,228,712
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of short-term investments - net		(2,290,407)	9,698,497
Purchase of fixed assets		(379,216)	(7,279,784)
Purchase of intangibles		-	(310,054)
Redemption of TDR's		374,000,000	-
Return on investments		32,988,460	13,829,332
Proceeds from disposal of fixed assets		-	315,217
Net cash from investing activities		404,318,837	16,253,208
NET INCREASE IN CASH AND CASH EQUIVALENTS		417,209,853	21,481,920
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		65,598,768	44,116,848
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	18	482,808,621	65,598,768

The annexed notes from 1 to 22 form an integral part of these financial statements.

Zamir A. Elvash
MANAGING TRUSTEE

Fatima Agha
TRUSTEE

M
HONORARY TREASURER

BAIT-UL-SUKOON
STATEMENT OF CHANGES IN FUND BALANCES
AS AT YEAR 30 JUNE 2019

	<u>Restricted</u> <u>Fund</u>	<u>Restricted</u> <u>Building</u> <u>Fund</u>	<u>General Fund</u>	<u>Accumulated</u> <u>Surplus</u>	<u>Total</u>
	----- (Rupees) -----				
Balance as at 1 July 2017	400,000,000	38,322,620	54,780,130	-	493,102,750
Surplus for the year	-	-	-	27,142,917	27,142,917
Transfer of surplus of income over expenditure	25,000,000	-	2,142,917	(27,142,917)	-
Transfer to General Fund	-	(38,322,620)	38,322,620	-	-
Surplus as at 30 June 2018	<u>425,000,000</u>	<u>-</u>	<u>95,245,667</u>	<u>-</u>	<u>520,245,667</u>
Surplus for the year	-	-	-	45,670,081	45,670,081
Transfer of surplus of income over expenditure	10,000,000		35,670,081	(45,670,081)	-
Balance as at 30 June 2019	<u>435,000,000</u>	<u>-</u>	<u>130,915,748</u>	<u>-</u>	<u>565,915,748</u>

5-

Taimab A. Chakrabarti
MANAGING TRUSTEE

Fatima Agha
TRUSTEE

[Signature]
HONORARY TREASURER

BAIT-UL-SUKOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1 NATURE OF ACTIVITIES

Bait-ul-Sukoon (the Trust) is a non-profitable hospital registered in Pakistan on March 10, 1999 under the Trust Act, 1882. The Trust is situated at S.N.P.A. 17-J, Block-3, K.C.H.S. Union, Karachi.

The objective of the Trust is to provide curative and palliative management of cancer patients.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Accounting Standard for Not-for-Profit Organizations (NPOs) as issued by the Institute of Chartered Accountants of Pakistan and the International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) as applicable in Pakistan.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention except for the short term investments which are valued at fair value through profit and loss.

3.2 Significant accounting judgements and estimates

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Trust's accounting policy. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

3.3 Property and equipment

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except leasehold land, which is stated at cost.

Depreciation on property and equipment is charged to statement of income and expenditure applying the straight line method at the rates specified in note 4.1 to the financial statements, whereby the cost of an asset is written off over its estimated useful life. The asset's useful life is reviewed, and adjusted if appropriate, at each balance sheet date.

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

Gain and loss on disposal of fixed assets is included in statement of income and expenditure currently.

These are stated at cost less accumulated depreciation and impairment, if any. Depreciation is charged to income and expenditure account using the straight-line method. A full month's depreciation is charged for assets purchased at any time in a financial year while no depreciation is charged in the month of an assets disposal. The assets' residual values and useful lives are reviewed periodically and adjusted if it impacts on depreciation.

3.4 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. All intangible assets are amortised using straight-line method over their estimated useful lives from the month the asset is available for use.

Intangible assets are amortised using the straight-line method over the period of three years. Where the carrying amount of an asset exceeds its estimated recoverable amount it is written down immediately to its recoverable amount.

3.5 Stock in hand

Stock in hand includes medicines, stationary and supplies. Cost of stock in hand is recorded using first-in first-out method. These are valued at lower of cost and net realisable value. Net realisable value represents estimated selling prices in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

3.6 Investments

3.6.1 Available for sale

Investments classified as "Available for Sale" are initially recognised at cost, being the fair value of the consideration given. Subsequent to initial recognition, available for sale investments are measured at fair value subject to a review for impairment at each balance sheet date. Fair value is determined by reference to quoted market price.

Any gain or loss from a change in the fair value of investments available for sale is recognised directly in equity until the investment is derecognised or is determined to be impaired, at which time cumulative gain or loss previously recognised in equity is taken to the statement of income and expenditure.

3.6.2 Held to maturity

Investments with fixed maturity, where the management has both the intent and ability to hold till maturity, are classified as held to maturity.

After initial recognition, such investments are carried at amortised cost less any provision for impairment.

Premiums and discounts on investments are amortised on a straight line basis over the tenure of the investment.

Provision for diminution in the value of securities is made after considering impairment, if any, in their value and charged to statement of income and expenditure.

3.6.3 Fair value through profit and loss

These are securities, which are either acquired for generating a profit from short term fluctuations in market prices, interest rate movements, dealers margins or are securities included in a portfolio in which a pattern of short-term trading exists.

After initial recognition, such investments are carried at fair value and any changes in the fair value of the assets are immediately recognised in the statement of income and expenditure.

3.7 Impairment

Assets are periodically reviewed for impairment particularly whenever events or changes in circumstances indicate that the carrying amount of these assets may not be recoverable. Whenever the carrying amount of these assets exceeds their recoverable amount, an impairment loss is recognised in the statement of income and expenditure.

3.8 Financial Instruments

All the financial assets and financial liabilities are recognised at the time when the Trust becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when the contractual rights to receive cash flows related to the assets expires. Financial liabilities are derecognised when they are extinguished, that is, when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on derecognition of the financial assets and financial liabilities is taken to the statement of income and expenditure in the period in which it arises.

3.9 Taxation

The Trust being a charitable institutions is eligible for hundred percent tax credit u/s 100C(2)(f) of Income Tax Ordinance, 2001 including minimum taxes and final taxes payable under any of the provisions of the Ordinance, therefore, no provision for tax is made for the year.

3.10. Provisions

Provisions are recognised in the statement of financial position when the Trust has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation of which reliable estimate can be made.

3.11. Staff retirement benefits

Each employee is entitled to a month gross salary as gratuity for each year of service or any part thereof. The period of service and the amount of gratuity will be frozen for each completed year of service or any part thereof. No mark-up will be paid on frozen amount of gratuity.

3.12. Fund account

3.12.1 Restricted Fund

Restricted Fund means the fund which consist of amount received from donor but could not be spent during the year due to any restriction placed by the donor.

3.12.2 Building Fund

The Trust was constructing a building for its terminally ill cancer patients and was collecting funds for this purpose. The amounts received were only used for construction of building and purchase of equipment and furniture. The construction of building was completed in 2008.

3.12.3 General Fund

Any excess of income over expenditure which is not transferred to Endowment or Building Fund is taken to the General Fund.

3.13 Revenue Recognition

3.13.1 Donation in cash/ cheque

Donations are recorded as income in statement of income and expenditure when received.

3.13.2 Donation in kind

Donations received as medicines, food and other consumables are recognised as income in statement of income and expenditure when they are received.

3.13.3 Other revenue

Return on bank deposits and investments are recorded on accrual basis

Income on Term Deposit is recognised at the rate of return implicit in the instrument on a time proportionate basis.

Gains/ (losses) arising on sale of investment are included in the income and expenditure on the date at which transaction takes place.

3.14 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank fixed deposit accounts and term deposit accounts having maturity of 3 months and less.

4	FIXED ASSETS	Note	2019 Rupees	2018 Rupees
	Property and equipment	4.1	43,044,706	47,566,004
	Intangible assets	4.2	105,418	207,736
			<u>43,150,124</u>	<u>47,773,740</u>

4.1

	COST			ACCUMULATED DEPRECIATION			WRITTEN DOWN VALUE	Dep.
2019	As At	Additions /	As At	As At	Charge for the year	As At	As At	Rate
	July 01 2018	(Deletions)	June 30 2019	July 01 2018	(Deletions)	June 30 2019	June 30 2019	%
	------(Rupees)-----							
Building	49,439,452	-	49,439,452	12,352,818	1,235,986	13,588,804	35,850,648	2.5
Leasehold land	330,000	-	330,000	-	-	-	330,000	-
Furniture and fixtures	9,759,132	191,016	9,950,148	8,992,460	328,730	9,321,190	628,958	20
Office and hospital equipment	49,375,768	188,200	49,563,968	42,198,885	2,387,340	44,586,225	4,977,743	20
Vehicles	4,742,289	-	4,742,289	2,536,474	948,458	3,484,932	1,257,357	20
	113,646,641	379,216	114,025,857	66,080,637	4,900,514	70,981,151	43,044,706	

2018	COST			ACCUMULATED DEPRECIATION			WRITTEN DOWN	Dep.
	As At	Additions /	As At	As At	Charge for	As At	As At	Rate
	July 01 2017	(Deletions)	June 30 2018	July 01 2017	the year	June 30 2018	June 30 2018	%
					(Deletions)			
	(Rupees)							
Building	49,439,452	-	49,439,452	11,116,832	1,235,986	12,352,818	37,086,634	2.5
Leasehold land	330,000	-	330,000	-	-	-	330,000	-
Furniture and fixtures	9,425,687	333,445	9,759,132	8,694,304	298,156	8,992,460	766,672	20
Office and hospital equipment	43,178,178	6,197,590	49,375,768	39,535,533	2,663,352	42,198,885	7,176,883	20
Vehicles	4,611,590	748,749	4,742,289	2,206,066	948,458	2,536,474	2,205,815	20
		(618,050)			(618,050)			
	106,984,907	7,279,784	113,646,641	61,552,735	5,145,952	66,080,637	47,566,004	
		(618,050)			(618,050)			

4.2

		COST		ACCUMULATED AMORTISATION			WRITTEN DOWN VALUE	Dep.	
	2019	As At July 01 2018	Additions	As At June 30 2019	As At July 01 2018	Charge for the year	As At June 30 2019	As At June 30 2019	Rate %
		(Rupees)							
	Software	1,478,899	-	1,478,899	1,271,163	102,318	1,373,481	105,418	33
		<u>1,478,899</u>	<u>-</u>	<u>1,478,899</u>	<u>1,271,163</u>	<u>102,318</u>	<u>1,373,481</u>	<u>105,418</u>	
		COST		ACCUMULATED AMORTISATION			WRITTEN DOWN VALUE	Dep.	
	2018	As At July 01 2018	Additions	As At June 30 2019	As At July 01 2018	Charge for the year	As At June 30 2019	As At June 30 2019	Rate %
		(Rupees)							
	Software	1,168,845	310,054	1,478,899	1,168,845	102,318	1,271,163	207,736	33
		<u>1,168,845</u>	<u>310,054</u>	<u>1,478,899</u>	<u>1,168,845</u>	<u>102,318</u>	<u>1,271,163</u>	<u>207,736</u>	

		30 June 2019	30 June 2018
	Note	-----Rupees-----	
5 LONG-TERM INVESTMENTS			
Held-to-maturity			
Pakistan Investment Bond			
Cost		10,332,050	10,417,453
Less: Premium amortised during the year		(94,805)	(85,403)
	5.1	<u>10,237,245</u>	<u>10,332,050</u>
5.1 These have a coupon rate of 12% per annum and are maturing on 18th August 2021.			
6 STOCK IN HAND			
Medicines	6.1	4,429,994	3,066,733
Stationary and supplies		431,249	324,533
		<u>4,861,243</u>	<u>3,391,266</u>
Medicines			
Balance as at 1 July		3,066,733	2,797,195
Purchased during the year		31,159,536	25,716,355
Less: Consumed during the year		(29,754,947)	(25,430,245)
Less: Inventory write down during the year		(41,328)	(16,572)
Balance as at 30 June		<u>4,429,994</u>	<u>3,066,733</u>
7 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Advance taxation		7,304,593	5,766,566
Deposits		15,000	15,000
Prepaid Insurance		71,412	66,748
Receivables from employees		-	140,000
		<u>7,391,005</u>	<u>5,988,314</u>
8 ACCRUED INTEREST AND DIVIDEND RECEIVABLE			
Interest on long-term investments		433,973	433,973
Interest on short-term investments		2,535,346	21,219,162
Dividend on open end mutual fund units		-	191,797
Interest on savings account		1,037,765	214,706
		<u>4,007,084</u>	<u>22,059,638</u>
9 SHORT-TERM INVESTMENTS			
Fair value through profit and loss	9.1	23,674,201	23,234,067
Held-to-maturity	9.2	480,000,000	410,000,000
		<u>503,674,201</u>	<u>433,234,067</u>

9.1. Fair value through profit and loss

Number of Units		Open-end Mutual Funds		
2019	2018			
123,803	110,177	First Habib Cash Fund	12,411,559	11,661,336
80,529	71,320	First Habib Income Fund	8,085,709	7,640,007
43,808	43,808	First Habib Stock Fund	3,176,933	3,932,724
			<u>23,674,201</u>	<u>23,234,067</u>

9.1.1 The cost of above investments is Rs. 22,290,408 (2018: Rs. 20,000,000).

			30 June 2019	30 June 2018
	Note		-----Rupees-----	
9.2 Held-to-maturity				
Term deposits and fixed deposits	9.2.1		<u>480,000,000</u>	<u>410,000,000</u>
9.2.1 Term deposits and fixed deposits				
		Term Deposit Receipts (note 9.2.1.1)	Fixed Deposit Accounts (note 9.2.1.2)	
			30 June 2019	30 June 2018
			-----Rupees-----	
Balances as at 1 July		180,000,000	230,000,000	410,000,000
Add: Investments purchased during the year		1,150,000,000	720,000,000	1,870,000,000
Less: Matured during the year		(1,090,000,000)	(710,000,000)	(1,800,000,000)
Balances as at 30 June		<u>240,000,000</u>	<u>240,000,000</u>	<u>410,000,000</u>
9.2.1.1	These carry profit rate ranging from 6.5% to 12.5% (2018: 5.25% to 5.85%) per annum having maturity of 3 months			
9.2.1.2	These carry profit rate 6.5% to 12% (2018: 5.85%) per annum having maturity of 3 months			
	Note		2019 Rupees	2018 Rupees
10 CASH AND BANK BALANCES				
In hand			30,000	30,000
In bank - saving account	10.1		<u>2,778,621</u>	<u>5,568,768</u>
			<u>2,808,621</u>	<u>5,598,768</u>
10.1	Profit rates on saving account range from 3.75% to 5.50% (2018: 3.75% to 5.50%) per annum.			
11 ACCRUED EXPENSES	11.1		<u>10,213,775</u>	<u>8,132,176</u>
11.1	This includes staff gratuity amounting to Rs. 5,636,975 (2018: 5,276,045)			
12 DONATIONS				
In cash / cheque			115,760,798	106,514,957
In kind - medicines			<u>5,708,322</u>	<u>765,349</u>
			<u>121,469,120</u>	<u>107,280,306</u>
13 RETURN ON INVESTMENTS AND BANK DEPOSITS				
Long term investments			1,105,195	1,187,320
Short term investments	13.1		34,584,653	24,970,521
Bank Deposits			1,395,785	461,560
			<u>37,085,633</u>	<u>26,619,401</u>
13.1	This includes unrealized loss of Rs. 1,850,274 on the investments made in mutual funds.			

	Note	30 June 2019	30 June 2018
		-----Rupees-----	
14 PATIENT CARE EXPENSES			
Medical staff salaries and other benefits		21,853,756	18,036,316
Consultant's charges		714,300	649,380
Chemotherapy		24,006,123	20,158,421
Radiotherapy		15,316,300	21,047,600
Medicines		5,748,824	5,271,824
Operations		11,777,090	10,719,833
Patient's food		1,978,042	1,479,058
Patient's laundry		357,188	274,453
Ultrasound and X-ray		692,275	962,830
Laboratory-net		5,516,962	5,475,328
Oxygen cylinders utilized		451,400	407,850
		<u>88,412,260</u>	<u>84,482,893</u>
15 SUPPORT EXPENSES			
Support staff salaries and other benefits		9,529,149	7,643,657
E.O.B.I contribution		590,460	484,380
SESSI contribution		355,360	282,160
Utilities-net		3,561,664	2,711,084
Repair and maintenance		2,559,038	2,344,246
Inventory - written down		41,328	16,572
Events		1,750,000	-
Staff uniforms		76,241	40,510
Others		688,751	684,165
		<u>19,151,991</u>	<u>14,206,774</u>
16 ADMINISTRATIVE EXPENSES			
Staff salaries		905,698	2,374,225
E.O.B.I contribution		-	-
SESSI contribution		-	-
Utilities-net		395,740	301,232
conveyance & fuel		316,693	341,045
courier charges		18,462	12,506
Rent, rates and taxes		-	291,693
Stationary and office supplies		578,168	463,982
Auditor's remuneration	16.2	205,000	183,252
Amortization of intangibles		102,318	102,318
Depreciation	4.2	4,900,514	5,145,952
Bank charges		41,794	34,705
Insurance		428,964	390,810
Advertisement		1,114,962	430,834
		<u>9,008,313</u>	<u>10,072,554</u>
16.2 Auditor's remuneration			
Audit fee		165,000	158,252
Out of pocket expenses		26,000	25,000
Tax		14,000	-
		<u>205,000</u>	<u>183,252</u>
17 TAXATION			

The Trust being a charitable institutions is eligible for hundred percent tax credit u/s 100C(2)(f) of Income Tax Ordinance, 2001 including minimum taxes and final taxes payable under any of the provisions of the Ordinance, therefore, no provision for tax is made for the year.

	2019 Rupees	2018 Rupees
18 CASH AND CASH EQUIVALENTS		
In hand	30,000	30,000
With bank in saving accounts	2,778,621	5,568,768
Term Deposit Receipts (having maturity of 3 months)	480,000,000	60,000,000
	<u>482,808,621</u>	<u>65,598,768</u>

19 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 June 2019

20 CORRESPONDING FIGURES

Corresponding figures have been reclassified and rearranged wherever necessary, for the purpose of comparison. Hence, there is no significant reclassification to report.

21 DATE OF AUTHORISATION

These financial statements were authorised for issue on 10 AUG 2020 by the Trustees. *5-4*

22 GENERAL

Figures have been rounded off to the nearest rupee.

Tamab A. Elrahman
MANAGING TRUSTEE

Fatima Agha
TRUSTEE

[Signature]
HONORARY TREASURER