

Childlife Foundation

Financial Statement
For the year ended June 30, 2016

AUDITORS' REPORT TO THE TRUSTEES

We have audited the accompanying financial statements of Childlife Foundation (the Trust), which comprise of the balance sheet as at June 30, 2016 and the income and expenditure account, cash flow statement and statement of changes in fund balances for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as the Trustees determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

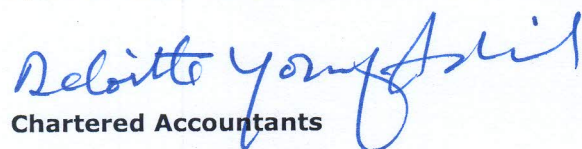
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Trustees, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, (or give a true and fair view of) the balance sheet of Trust as at June 30, 2016 and of its income and expenditure account, cash flow statement and statement of changes in fund for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.


Chartered Accountants

Engagement Partner
Mushtaq Ali Hirani

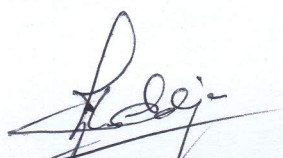
Dated: September 30, 2016
Place: Karachi

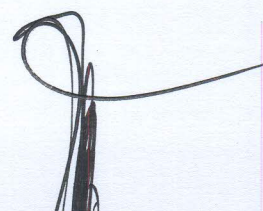
**CHILDLIFE FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	22,574,468	15,544,039
CURRENT ASSETS			
Inventory	6	5,873,342	3,711,883
Other receivables		1,121,779	226,066
Advances, deposits and prepayments	7	281,947	2,055,239
Investments	8	144,591,742	106,000,000
Cash and bank balances	9	77,347,022	66,933,982
		229,215,832	178,927,170
TOTAL ASSETS		<u>251,790,300</u>	<u>194,471,209</u>
FUNDS AND LIABILITIES			
FUNDS			
Inception contribution		10,000	10,000
Zakat fund	10	39,474,966	46,457,296
Endowment fund	11	160,096,285	106,786,055
General fund		24,093,513	10,771,977
		223,674,764	164,025,328
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income related to property and equipment	12	7,842,153	9,430,435
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	13	20,273,383	21,015,446
TOTAL LIABILITIES		<u>28,115,536</u>	<u>30,445,881</u>
TOTAL FUNDS AND LIABILITIES		<u>251,790,300</u>	<u>194,471,209</u>

The annexed notes 1 to 21 form an integral part of these financial statements.

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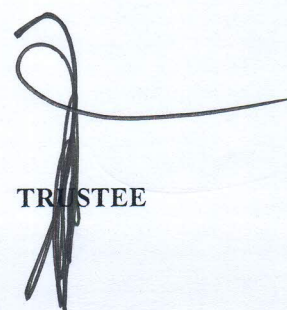
**CHILDLIFE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees
INCOME	14	122,165,665	68,294,715
EXPENDITURE			
Salaries and benefits		109,482,843	73,549,822
Medicines consumed		90,017,339	65,916,314
Patient consultation	15	36,431,439	20,650,216
Project renovation		24,396,593	13,721,681
Depreciation		6,917,233	5,320,009
Supplies and consumables		5,613,509	4,077,611
Repairs and maintenance		4,814,762	3,303,495
Resource mobilization and communication	16	3,814,800	4,402,772
Preventive health care		3,252,645	2,501,480
Utilities		1,705,667	1,453,804
Legal and professional		367,296	135,476
Auditors remuneration		264,000	236,000
Others	17	1,999,863	2,012,434
Total expenditure		289,077,989	197,281,114
Less: Utilized from Zakat Fund			
Operating expenses		(148,253,288)	(113,541,608)
Operating expenses clinics	15.2	(29,289,433)	(14,381,364)
Project renovation		(2,691,140)	(1,845,802)
		(180,233,861)	(129,768,775)
		108,844,128	67,512,339
Surplus for the year transferred to general fund	18	13,321,537	782,376

The annexed notes 1 to 21 form an integral part of these financial statements.

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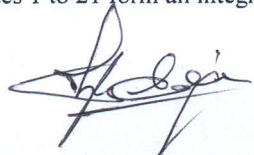

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**CHILDLIFE FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2016**

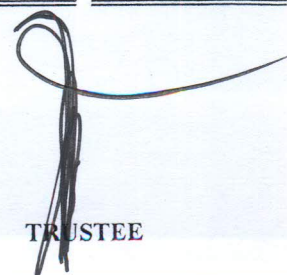
	2016 Rupees	2015 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus of income over expenses for the year	13,321,537	782,376
Adjustments for		
Amortisation of deferred income	(4,019,988)	(4,141,731)
Depreciation charge for the year	6,917,233	5,320,009
Loss on disposal of property and equipment	1,937	57,815
	<u>16,220,719</u>	<u>2,018,469</u>
Working capital changes		
(Increase) / decrease in current assets		
Inventory	(2,161,459)	(878,398)
Other receivables	1,321,106	1,705,315
Advances, deposits and prepayments	1,773,292	(1,043,073)
Increase in current liabilities		
Creditors, accrued and other liabilities	(742,063)	8,471,269
Net cash generated from operating activities (A)	<u>16,411,595</u>	<u>10,273,582</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(14,037,599)	(5,871,207)
Investment in Islamic term deposits	(5,000,000)	(106,000,000)
Investment in Islamic mutual funds	(33,591,742)	-
Redemption of investment in Pakistan Investment Bond	-	35,187,578
Proceeds from disposal of property and equipment	88,000	128,000
Net cash used in investing activities (B)	<u>(52,541,341)</u>	<u>(76,555,629)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Zakat fund received	175,683,236	171,019,545
Utilization of Zakat fund	(180,233,861)	(129,768,775)
Endowment fund received	44,112,921	67,487,870
Realized gain from Islamic Investments	6,980,490	2,179,226
Net cash generated from financing activities (C)	<u>46,542,786</u>	<u>110,917,866</u>
Net increase in cash and bank balances (A+B+C)	<u>10,413,040</u>	<u>44,635,819</u>
Cash and cash equivalents at beginning of the year	<u>66,933,982</u>	<u>22,298,163</u>
Cash and cash equivalents at end of the year	<u>77,347,022</u>	<u>66,933,982</u>

The annexed notes 1 to 21 form an integral part of these financial statements.

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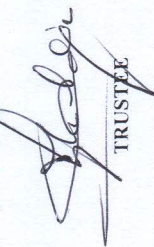


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CHILDLIFE FOUNDATION
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

General Fund							
Note	Inception contribution	Zakat Fund	Endowment Fund	Project renovation and capital expenditure	Others	Subtotal	Total
Balance at June 30, 2014							
	10,000	32,885	36,892,893	5,933,561	9,989,601	15,923,162	52,858,940
Funds received during the year	-	-	62,100,000	-	-	-	233,119,545
Zakat utilized for operating expenses	-	171,019,545	-	(5,933,561)	-	(5,933,561)	(113,541,608)
Zakat claim for patients treated at SINA	15.2	(107,608,047)	-	-	-	-	(14,381,364)
Zakat utilized for project renovation	-	(14,381,364)	-	-	-	-	(1,845,802)
Zakat transferred to General Fund	-	(1,845,802)	-	-	-	-	-
Surplus for the year	-	(759,920)	-	759,920	-	759,920	782,376
Property and equipment purchased during the year	-	-	-	-	782,376	782,376	(759,920)
Available-for-sale investment	-	-	-	(759,920)	-	-	-
'Unrealized gain on	-	-	226,066	-	-	-	226,066
- Islamic Term Deposit Receipt	-	-	-	-	-	-	-
'Realized gain on	-	-	-	-	-	-	-
- Pakistan Investment Bonds	-	-	5,387,870	-	-	-	5,387,870
- Islamic Term Deposit Receipt	-	-	1,364,689	-	-	-	1,364,689
- Others Islamic Investment	-	-	814,537	-	-	-	814,537
Balance at June 30, 2015							
	10,000	46,457,296	106,786,055	-	10,771,977	10,771,977	164,025,328
Funds received during the year	-	-	44,112,921	-	-	-	219,796,157
Zakat utilized for operating expenses	-	175,683,236	-	-	-	-	(148,253,288)
Zakat claim for patients treated at SINA	15.2	(148,253,288)	-	-	-	-	(29,289,433)
Zakat utilized for project renovation	-	(29,289,433)	-	-	-	-	(2,691,140)
Zakat transferred to General Fund	-	(2,691,140)	-	-	-	-	-
Surplus for the year	-	(2,431,706)	-	2,431,706	-	2,431,706	-
Property and equipment purchased during the year	-	-	-	-	13,321,537	13,321,537	13,321,537
Available-for-sale investment	-	-	-	-	-	-	-
'Unrealized gain on	-	-	-	(2,431,706)	-	(2,431,706)	-
- Islamic Term Deposit Receipt	-	-	309,530	-	-	-	309,530
- Islamic Mutual Funds Investment	-	-	1,907,289	-	-	-	1,907,289
'Realized gain on	-	-	-	-	-	-	-
- Islamic Mutual Funds Investment	-	-	1,684,453	-	-	-	1,684,453
- Islamic Term Deposit Receipt	-	-	4,234,626	-	-	-	4,234,626
- Others Islamic Investment	-	-	1,061,411	-	-	-	1,061,411
Balance at June 30, 2016							
	10,000	39,474,965	160,096,285	-	24,093,514	24,093,513	223,674,764

The annexed notes 1 to 21 form an integral part of these financial statements.


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CHILDLIFE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016

1. GENERAL INFORMATION

1.1 Childlife Foundation (the Trust) was established under a registered trust deed dated October 27, 2010. The Principal Office of the Trust is situated at 3rd Floor Adamjee House, I.I. Chundrigar Road, Karachi. The principal objects of the Trust are:

- to promote the cause of medical care and manage emergency care units for children and setting-up, establishing, managing, operating, obtaining registrations and recognitions and funding for medical, educational and social welfare institutions;
- to accept donations, grant contributions and subsidies from philanthropists, local and offshore donors, bodies and organisations;
- to acquire, take over or receive by way of donations, develop plots, amenity sites and immovable properties of all kinds out of funds of the Trust; and
- to provide medical and health care facilities for and medical treatment of the people by building, setting-up, establishing, managing, operating, funding, promoting, aiding and assisting hospitals, organising clinics, etc. and to generally do, effectuate, fulfill and undertake all other social welfare and charitable activities and to plan, implement and execute charitable and welfare projects of all kinds as may be permissible under the law.

1.2 The Trust is currently managing the Children's Emergency Unit and Diarrhea Treatment Unit at Civil Hospital Karachi (CHK) under a Memorandum of Understanding (MOU) signed between the Trust, Adamjee Foundation and Government of Sindh (GoS) through the Secretary Health. Under the MOU:

- the Adamjee Foundation is responsible for providing and arranging funds for the complete rebuilding of the existing buildings of above mentioned units and to provide medical equipment, air conditioners etc.;
- the GoS through Health Department is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities; and
- the Trust is responsible for smooth management of the above mentioned units and of the facilities and to ensure that the same will function according to the standard operating procedures agreed with the administration of CHK.

1.3 The Trust is managing the Children's Emergency Unit under a Memorandum of Understanding (MOU) signed between the Trust, National Institute of Child Health (NICH), Government of Sindh (GoS) through the Secretary Health and SINA Trust under the MOU:

- the NICH is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities; and
- the Trust is responsible for smooth management of the above mentioned unit and of the facilities and to ensure that the same will function according to the standard operating procedures agreed with the administration of NICH, further it is also responsible for providing and arranging funds for the complete renovation of the above mentioned unit and to provide medical equipment, air conditioners etc.

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- SINA Trust has been operating primary health care clinics in low-income and densely populated areas of Karachi for providing good quality and affordable healthcare for children. Childlife Foundation initiated a strategic partnership with SINA Trust in 2012. The Childlife Foundation is providing the children financial support for free treatment, lab testing, and medicines, as well as helping SINA Trust improving their clinics and expand their network of services in other areas.

1.4 The Trust is also managing the Children's Emergency Unit in Korangi under a Memorandum of Understanding (MOU) signed between the Trust, Sindh Government Hospital Korangi 5 (SGHK), Government of Sindh (GoS) through the Secretary Health:

- the SGHK is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities; and
- the Trust is responsible for smooth management of the above mentioned unit and of the facilities and to ensure that the same will function according to the standard operating procedures agreed with the administration of SGHK, further it is also responsible for providing and arranging funds for the renovation as deemed necessary of the above mentioned unit and to provide medical equipment, air conditioners etc.

1.5 The financial statements are presented in Pak Rupees which is the Trust's functional and presentation currency.

2. 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 (SMEs) and Guidelines for Accounting and Financial Reporting by Non-Government Organizations / Non Profit Organizations issued by the Institute of Chartered Accountants of Pakistan.

3. BASIS OF PREPARATION

These financial statements have been prepared under the historical cost convention except for certain investment that are stated at market values.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprises of cash in hand and bank deposits.

4.2 Taxation

The income of the Trust from donations, voluntary contributions, subscriptions, house property, investment in government securities and so much of the income chargeable under the head "income from business" as is expended in Pakistan for the purpose of carrying out welfare activities are exempt from tax under clause 58 (1) of Part I of the Second Schedule to the Income Tax Ordinance, 2001.

4.3 Income recognition

Donations contributions are recognised on receipt basis.

Medicines and other donations received in kind are recorded at fair value as and when they are received.

Donation and Zakat contributions related to specific property and equipment are recognised as deferred income and amortized over the useful lives of the asset from the date the asset is available for intended use.

1241

4.4 Utilities and staff expenses for Children Emergency Units

In accordance with the MOUs (refer notes 1.2, 1.3 and 1.4), CHK, NICH and SGHK also contribute in providing utilities and staff (Medical and Support) for Children Emergency Units being managed by the Trust. These costs are not included in the Income and Expenditure Account of the Trust.

4.5 Property and equipment

Property and equipment are initially recorded at original cost and are depreciated on straight-line basis over their estimated useful service lives with full month depreciation in the month of purchase and no depreciation in the month of disposal at the rates specified in Note 5.

4.6 Inventory

Inventory include medicines purchased by the Trust and received as donation from CHK and NICH. It is recorded at lower of cost and net realizable value. Cost is determined using first-in-first-out basis.

4.7 Creditors, accrued and other liabilities

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

4.8 Investments - Available for sale

Investments classified as available for sale are initially recognized at fair value, plus transaction costs and are subsequently marked to market using year end bid prices from stock exchange quotations and quotations from brokers and in case of unquoted investments, at cost, less impairment. Any resultant unrealized gain or loss is recognized in statement of changes in fund balances.

Investments are derecognized when the right to receive cash flows from investments have expired or have been transferred and the Trust has transferred substantially all risks and rewards of ownership.

4.9 Endowment fund

The fund has been created with the approval of the Trustees for the purpose to achieve sustainability. The fund will be invested in Islamic Investments.

4.10 Zakat fund

As recommended by the Zakat Sharia Advisory Committee, the management created a Zakat Fund for the benefits of zakat eligible patients. All the funds received on account of Zakat are directly credited to the fund. The utilization of Zakat funds for operating expenses are duly approved by the Zakat Shariah Advisory Committee and endorsed by the Board of Trustees.

The utilization of Zakat funds for operating expenses except for depreciation were approved by the Zakat Shariah Advisory Committee in the meeting held on September 15, 2012. In the meeting held on June 6, 2015, the committee recommended 67% of operating expenses except for depreciation as adjustable from the Zakat Fund. The Committee also approved the utilization of Zakat fund for patient consultation as per actual number of Zakat eligible patients. The Board of Trustees endorsed this decision in their meeting held on June 21, 2015.

During the year, the Trust has received approval of 45% for utilization of Zakat Fund from the Zakat Shariah Advisory Committee for SGHK for (1) purchases of fixed assets, and (2) project renovation expenses.

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5. PROPERTY AND EQUIPMENT

Particulars	Cost		Accumulated depreciation		Carrying Value at June 30, 2016	Rates
	At July 1, 2015	Additions / (Deletion) during the year	At July 01, 2015	Charge / (Disposal) for the year	At June 30, 2016	
			Rupees			%
Furniture and fixtures	2,973,359	537,860	1,437,687	633,921	2,071,608	20
Office equipment	8,022,730	2,961,235 (11,400)	2,731,150	1,819,029 (6,650)	4,543,529	20
Computer equipment	4,435,260	7,982,654 (185,000)	2,238,407	2,147,947 (177,813)	4,208,541	33
Medical equipment	8,820,600	2,555,850 (78,000)	4,171,241	1,858,236	6,029,477	20
Motor vehicle	2,290,500	-	419,925	458,100	878,025	20
June 30, 2016	26,542,449	14,037,599 (274,400)	10,998,410	6,917,233 (184,463)	17,731,180	

Particulars	Cost		Accumulated depreciation		Carrying Value at June 30, 2015	Rates
	At July 1, 2014	Additions / (Deletion)/w rate off during the year	At July 1, 2014	Charge / (Disposal) for the year	At June 30, 2015	
			Rupees			%
Furniture and fixtures	2,604,279	369,080	877,600	560,087	1,437,687	20
Office equipment	6,582,206	1,773,960 (333,436)	1,431,137	1,447,634 (147,621)	2,731,150	20
Computer equipment	3,250,093	1,185,167	1,085,846	1,152,561	2,238,407	33
Medical equipment	8,568,100	252,500	2,431,439	1,739,802	4,171,241	20
Motor vehicle	-	2,290,500	-	419,925	419,925	20
June 30, 2015	21,004,678	5,871,207 (333,436)	5,826,022	5,320,009 (147,621)	10,998,410	

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	Note	2016 Rupees	2015 Rupees
6. INVENTORY			
Medicines at CHK		1,106,470	1,164,416
Medicines at NICH		3,279,434	2,547,467
Medicines at K5		1,487,438	-
		<u>5,873,342</u>	<u>3,711,883</u>

7. ADVANCES, DEPOSITS AND PREPAYMENTS

Advance to suppliers		122,807	1,904,684
Advance to staff		80,478	-
Deposits and prepayments		78,662	150,555
		<u>281,947</u>	<u>2,055,239</u>

8. INVESTMENTS

Available for Sale

Islamic Term Deposit Receipts	8.1	111,000,000	106,000,000
Mutual Funds	8.2	33,591,742	-
		<u>144,591,742</u>	<u>106,000,000</u>

8.1 This represents investments made on behalf of Endowment Fund (refer note-11). It carries profit rate of 4.71 % to 6.59% per annum and having maturity period of 1 month to 3 years. Currently, management does not have the intention to hold it till maturity.

8.2 During the year, units of NAFA Islamic Allocation Fund and Meezan Financial Planning Fund has been purchased on behalf of Endowment Fund (refer note-11).

8.2.1 Details of investments in Mutual Funds are as follows:

	Nafa Islamic Allocation Fund	Meezan Financial Planning Fund	Total
Number of units	<u>980,251</u>	<u>307,629</u>	
Initial cost	<u>15,000,000</u>	<u>15,000,000</u>	<u>30,000,000</u>
Realized gain	<u>1,130,720</u>	<u>553,733</u>	<u>1,684,453</u>
Cost at June 30, 2016	<u>16,130,720</u>	<u>15,553,733</u>	<u>31,684,453</u>
Fair value at June 30, 2016	<u>16,416,598</u>	<u>17,175,144</u>	<u>33,591,742</u>
Unrealized gain	<u>285,878</u>	<u>1,621,411</u>	<u>1,907,289</u>

NAFA

	Note	2016 Rupees	2015 Rupees
9. CASH AND BANK BALANCES			
Cash in hand		13,000	14,926
Cash at banks in Islamic current accounts - Zakat		52,447,497	55,822,639
Cash at banks in Islamic saving accounts	9.1	<u>24,886,525</u>	<u>11,096,417</u>
		<u>77,347,022</u>	<u>66,933,982</u>

9.1 These carry return at the rates ranging from 4.37% to 5.3% percent (2015: 5%) per annum.

10. The Zakat fund includes the amount received in the Holy month of Ramadan, which fell close to the year end. This shall be utilized for the operating expenses incurred during the next financial year.

	Note	2016 Rupees	2015 Rupees
11. The Endowment Fund was earmarked against following assets:			
Islamic Term Deposit Receipts		111,000,000	106,000,000
Islamic Mutual Funds Investments		33,591,742	-
Unrealised gain on Islamic investments		309,530	226,066
Cash at banks in Islamic saving accounts		<u>15,195,013</u>	<u>559,989</u>
		<u>160,096,285</u>	<u>106,786,055</u>

12. DEFERRED INCOME RELATED TO PROPERTY AND EQUIPMENT

Opening balance		9,430,435	12,812,246
Assets purchased during the year		2,431,706	759,920
Amortisation for the year	14	<u>(4,019,988)</u>	<u>(4,141,731)</u>
Closing balance		<u>7,842,153</u>	<u>9,430,435</u>

13. CREDITORS, ACCRUED AND OTHER LIABILITIES

Creditors		15,169,251	11,876,288
Accrued liabilities	13.1	5,098,389	8,947,398
Withholding tax		<u>5,743</u>	<u>191,760</u>
		<u>20,273,383</u>	<u>21,015,446</u>

13.1 This includes staff retirement benefits amounting to Rs. 1,160,004 (2015: Rs. 870,000)

14. INCOME

Donations

Received in cash		99,089,360	45,242,668
Received in kind			
Medicines	14.1	18,743,247	18,910,316
Other		313,070	-

Amortisation of deferred income related to property and equipment

	12	<u>4,019,988</u>	<u>4,141,731</u>
		<u>122,165,665</u>	<u>68,294,715</u>

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- 14.1 This represents medicines received from Civil Hospital Karachi and National Institute of Child Health for Children Emergency Unit operated by the Trust.

	Note	2016 Rupees	2015 Rupees
15. PATIENT CONSULTATION			
SINA Trust	15.1 & 15.2	36,245,752	20,047,945
Memon Medical Institute Hospital		185,687	602,271
		<u>36,431,439</u>	<u>20,650,216</u>

- 15.1 This represents the charges paid by the Trust to one of its strategic partner SINA Trust for treatment of children @ Rs. 330 plus actual lab charges per patient at the clinics being managed by SINA in the urban slums of Karachi. These expenses are reimbursed to SINA Trust after verification of supporting documents. These clinics have been established for providing quality primary health care services to the patients.

- 15.2 This includes Rs. 29,289,433 (2015: Rs. 14,381,364) claimed from Zakat Fund against Zakat eligible patients.

16. RESOURCE MOBILIZATION AND COMMUNICATION

This also includes travelling and transportation expenses incurred for fund raising activities by the management.

	2016 Rupees	2015 Rupees
17. OTHERS		
Loss on disposal of property and equipment	1,937	57,815
Miscellaneous	1,997,926	1,954,619
	<u>1,999,863</u>	<u>2,012,434</u>

18. The surplus for the year 2015-2016 has been utilized to purchase the fixed assets required for the smooth operations of the foundation.

19. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of common trustees of the trust. Transactions with related parties not shown elsewhere in financial statements are as follows:

Relationship with the Trust	Nature of transaction	2016 Rupees	2015 Rupees
SINA Trust (Dr. Naseeruddin Mahmood is a common Trustee)	Renovation of Clinic	11,535,000	10,500,000
	Patient consultation	36,245,752	20,047,945

20. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue by the Board of Trustees on 30 SEP 2016.


24A

21. GENERAL

21.1 Figures have been rounded off to the nearest Rupee.

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