

**CANERCARE HOSPITAL AND RESEARCH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019.**

AUDITORS' REPORT TO THE BOARD OF TRUSTEES

Opinion

We have audited the financial statements of CANCER CARE HOSPITAL AND RESEARCH CENTRE ('theTrust'), which comprises the statement of financial position as at June 30, 2019, and the income and expenditure account, statement of comprehensive income, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the ("financial statements")).

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of CANCER CARE HOSPITAL AND RESEARCH CENTRE ('theTrust') as at June 30, 2019, and of its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards 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

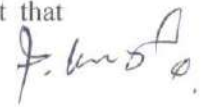
The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard (IFRS) issued by International Accounting Standards Board (IASB) as notified by the SECP; or Accounting Standard for "Not for Profit Organizations" (NPOs) issued by the ICAP approved accounting and reporting 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.

In preparing the financial statements, Trustees is 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 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 auditors' 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.

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:

- a) 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.
- b) 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of trustees' 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 Trusts' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Trusts' to cease to continue as a going concern.
- e) 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
LAHORE

Nasim.A.Khan , FCA
Audit Engagement Partner

DATED : October 01, 2019.

CANCER CARE HOSPITAL AND RESEARCH CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019

	Note	General fund Rupees	Endowment fund Rupees	2019 Rupees	2018 Rupees
NON CURRENT ASSETS					
Property, plant and equipment	4	282,306,460	19,156,225	301,462,685	156,172,947
Capital work in progress	5	588,599,952	-	588,599,952	305,885,854
Long term deposits and prepayments	6	5,675,477	-	5,675,477	5,675,477
Long term investment in RICs	7	60,000,000	-	60,000,000	-
		936,581,889	19,156,225	955,738,114	467,734,278
CURRENT ASSETS					
Short Term Deposits and Advances	8	14,739,579	-	14,739,579	15,457,623
Cash and bank balances	9	148,430,234	-	148,430,234	205,654,747
		163,169,813	-	163,169,813	221,112,370
LESS: CURRENT LIABILITIES					
Creditors, accruals & other liabilities	10	12,864,417	-	12,864,417	16,611,764
Contingencies and commitments	11	-	-	-	-
Net assets		<u>1,086,887,285</u>	<u>19,156,225</u>	<u>1,106,043,510</u>	<u>672,234,884</u>
REPRESENTED BY					
Capital fund					
Surplus of income over expenditure		<u>1,086,887,285</u>	<u>19,156,225</u>	<u>1,106,043,510</u>	<u>672,234,884</u>
		<u>1,086,887,285</u>	<u>19,156,225</u>	<u>1,106,043,510</u>	<u>672,234,884</u>

The annexed notes (1 to 26) form an integral part of these financial statements.


SHAHANSHA
PRESIDENT


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019**

		General fund	Endowment fund	2019	2018
	Note	Rupees	Rupees	Rupees	Rupees
INCOME					
Clinical income	12	-	-	-	-
Local donations	13	477,754,780	-	477,754,780	232,780,724
Foreign donations		17,428,855	-	17,428,855	41,958,355
Donation in kind	14	8,333,755	-	8,333,755	25,251,479
Other Income	15	17,661,448	-	17,661,448	6,274,618
		521,178,838	-	521,178,838	306,265,175
EXPENDITURE					
Clinical expenses	16	28,098,777	-	28,098,777	14,961,152
Administrative expenses	17	28,163,667	3,380,510	31,544,177	27,119,303
Marketing expenses	18	17,525,969	-	17,525,969	18,340,136
Finance cost	19	61,289	-	61,289	134,552
Donations expenses	20	10,140,000	-	10,140,000	2,500,000
		83,989,702	3,380,510	87,370,212	63,055,143
Surplus before taxation		437,189,136	(3,380,510)	433,808,626	243,210,032
Provision for taxation		-	-	-	-
Surplus of income over expenditure for the year		437,189,136	(3,380,510)	433,808,626	243,210,032

The annexed notes (1 to 26) form an integral part of these financial statements.


PRESIDENT


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2019**

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Surplus of income over expenditure for the year	437,189,136	(3,380,510)	433,808,626	243,210,032
Other comprehensive income				
Total comprehensive income for the year	<u>437,189,136</u>	<u>(3,380,510)</u>	<u>433,808,626</u>	<u>243,210,032</u>

The annexed notes (1 to 26) form an integral part of these financial statements.

Shahansha
PRESIDENT

Shyama Devi

TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	General fund	Endowment fund	
	Accumulated Surplus of income over expenditure	Accumulated Surplus of income over expenditure	Total
	Rupees		Rupees
Balance as at July 01, 2017	402,511,045	26,513,806	429,024,851
Surplus / (deficit) of income over expenditure for the period	247,187,104	(3,977,071)	243,210,033
Capital fund transfer	-	-	-
Balance as at June 30, 2018	<u>649,698,149</u>	<u>22,536,735</u>	<u>672,234,884</u>
Balance as at July 01, 2018	649,698,149	22,536,735	672,234,884
Surplus / (deficit) of income over expenditure for the period	437,189,136	(3,380,510)	433,808,626
Balance as at June 30, 2019	<u>1,086,887,285</u>	<u>19,156,225</u>	<u>1,106,043,510</u>

The annexed notes (1 to 26) form an integral part of these financial statements.


PRESIDENT


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2019**

	2019 Rupees	2018 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Excess / (deficit) of income over expenditure for the period	433,808,626	243,210,032
Adjustments for non cash charges and other items:		
Depreciation	6,738,449	5,073,554
Income before working capital changes	<u>440,547,075</u>	<u>248,283,586</u>
(Increase) / decrease in current assets		
Decrease/ (Increase) in loans and advances and short term prepayments	1,775,051	32,211,671
Increase / (decrease) in current liabilities		
Other payables	(3,747,347)	8,083,535
Working capital changes	<u>(1,972,296)</u>	<u>40,295,206</u>
Cash generated from/(used in) operations	<u>438,574,779</u>	<u>288,578,792</u>
Less: Taxes paid	(1,057,008)	(417,637)
Net cash generated from/(used in) operating activities	<u>437,517,771</u>	<u>288,161,155</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(11,127,441)	(5,892,250)
Capital work in progress	(423,614,844)	(112,543,456)
Long term investment	(60,000,000)	-
Net cash flow generated from/(used in) investing activities	<u>(494,742,285)</u>	<u>(118,435,706)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from/(used in) financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	(57,224,513)	169,725,450
Cash and cash equivalents at beginning of the year	205,654,747	35,929,297
Cash and cash equivalents at end of the year	<u>148,430,234</u>	<u>205,654,747</u>

The annexed notes (1 to 26) form an integral part of these financial statements.


PRESIDENT


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Note 1

LEGAL STATUS AND NATURE OF OPERATIONS

Cancer Care Hospital & Research Centre was registered as a Trust on January 18, 2014 and the document was also got entered with the Sub-Registrar, Allama Iqbal Town, Lahore. The Trust is formed for the purpose of establishing hospital(s) to provide treatment to all cancer patients free of cost. Fund Raised in United States of America are incorporated in the account of charitable trust that are separate legal entity registered in the respective country.

The registered office of the Company is situated at 280-M, Model Town Extension, Lahore-Pakistan.

Note 2

BASIS OF PREPARATION

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 Accounting and Financial Reporting standards for NGOs/NPOs issued by Institute of Chartered Accountant of Pakistan.

2.2 Basis of measurement

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

2.3 Functional and presentation currency

These financial statements have been prepared in Pakistani Rupee, which is the Company's functional as well as the presentation currency.

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgments made by management in the application of approved accounting standards, as applicable in Pakistan, that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the subsequent years in respect of:

- useful life of depreciable assets and provision for impairment there against.

Note 3

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in preparation of these financial statements are set out below:

3.1 Property, plant and

Property, plant and equipment are stated at cost less accumulated depreciation and any identified impairment losses. Cost comprise of :-

- a) Historical cost.
- b) Any directly attributable cost of bringing the assets to working condition.

Depreciation on all operating assets is computed by applying the reducing balance method. Depreciation on additions to property, plant and equipment is charged from the month in which an item is available for use while no depreciation is charged for the month in which the item is derecognized.

Subsequent cost are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to profit and loss account as and when incurred.

Gains and losses on disposal or retirement of assets represented by the difference between the sale proceeds and the carrying amount are included in income/expenses.

3.2 Cash and cash

Cash in hand and at banks are carried at cost. For the purpose of cash flow statement, cash equivalent comprises of cash in hand, cash at bank and other short term highly liquid instruments which are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.3 Leases

3.3.1 Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the profit and loss account on a straight-line basis over the period of lease.

3.3.2 Finance leases

Leases in terms of which the trust has substantially all the risks and rewards of ownership are classified as finance leases. Assets subject to finance lease are stated at the lower of present value of minimum lease payments under the lease agreements and the fair value of the assets less accumulated depreciation and any identified impairment loss.

The related rental obligations, net of finance costs are classified as current and long term depending upon the timing of the payment.

Each lease payment is allocated between the liability and finance cost so as to achieve a constant rate on the balance outstanding. The interest element of the rental is charged to income over the lease term.

Assets acquired under a finance lease are depreciated over the estimated useful life of the asset on diminishing balance method at the rates given in schedule of property, plant and equipment's. Depreciation of leased assets is charged to income.

3.3.3 Ijarah rentals

In ijarah transactions, significant portion of the risks and rewards of ownership are retained by the lessor. Islamic Financial Accounting Standard 2 - 'Ijarah' requires the recognition of 'Ijarah payments' (lease rentals) against ijarah financing as an expense in profit or loss on a straight line basis over the ijarah term.

3.3 Revenue recognition

Revenue is recognized through foreign receipts and local receipts. Foreign receipts are recognized when credited in bank account and local receipts are accounted for on cash received basis.

Interest income is recognised as and when credited in bank account.

3.4 Endowment fund

This represents donations received for specific purpose.

3.5 Foreign currency transactions and translation**a) Transactions and balances**

Foreign currency transactions are translated into Pak Rupees using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income and expenditure account.

3.6 Taxation

No incidence of tax accrues to Trust as it is entitled to tax credit equivalent to tax liability in terms of provisions of section 100C of the Income Tax Ordinance, 2001.

Note 4

PROPERTY, PLANT & EQUIPMENT

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Operating fixed assets (Note 4.1)	282,306,460	19,156,225	301,462,685	156,172,947

Note 5

CAPITAL WORK IN PROGRESS

	2019	2018
	Rupees	Rupees
Capital work in progress (Note 5.1)	588,599,952	305,885,854

Note 6

LONG TERM DEPOSITS AND PREPAYMENTS

	2019	2018
	Rupees	Rupees
Security deposits considered good by the management.		
Utilities	5,664,477	5,664,477
Others	11,000	11,000
	5,675,477	5,675,477

Note 7

LONG TERM INVESTMENT IN RIC'S

		2019	2018	
Regular income certificates(RIC's)		7.1	60,000,000	-
7.1 Regular income certificates(RIC's)				
	Certificate date			
RIC's	17-01-2019	26,350,000	-	
RIC's	17-01-2019	23,650,000	-	
RIC's	14-02-2019	10,000,000	-	
		60,000,000	-	
7.2 Profit on RIC's				
	Investment	Months		
RIC's	26,350,000	5	1,317,500	-
RIC's	23,650,000	5	1,182,500	-
RIC's	10,000,000	4	400,000	-
			2,900,000	-

The profit has been worked out @ rate of Rs. 1,000/-p.m. and 12% p.a. on investment of Rs.100, 000/- each till 30th June 2019.

Note 8

SHORT TERM DEPOSITS AND ADVANCES

		2019	2018	
		Rupees	Rupees	
LCs and bank margin		143,313	-	
Security deposits		2,803,000	200,000	
Tax refunds due from government -net		8.1	3,025,206	1,968,199
Advances to employees		965,060	490,777	
Advances to suppliers		7,803,000	4,150,000	
Advances for Construction		-	8,648,647	
		14,739,579	15,457,623	
8.1 Tax refunds due from government -net				
	Refund due	1,968,199	1,550,562	
	Advance income tax	1,057,007	417,637	
		3,025,206	1,968,199	

Note 9

CASH AND BANK BALANCES

		2019	2018	
		Rupees	Rupees	
Cash in hand		258,900	5,605	
Cash at bank				
	- local currency (saving account)	-137,637,265	199,390,283	
	-Foreign currency (current account)	9.1	10,534,069	6,258,859
		148,430,234	205,654,747	
9.1				
	Wells Fargo(USD)	2,386,844	6,258,859	
	The Co-operative Bank(GBP)	8,147,226	-	
		10,534,069	6,258,859	

Note 10

CREDITORS, ACCRUALS & OTHER LIABILITIES

		2019	2018
		Rupees	Rupees
Creditors		8,342,311	6,794,314
Tender Security Deposit		3,890,000	8,661,397
Tax Deducted at Source		94,311	342,718
Retention Money		283,229	183,229
Outstanding expenses	10.1	254,566	630,106
		<u>12,864,417</u>	<u>16,611,764</u>
10.1 Outstanding expenses			
Rent Payable		-	440,356
Audit fees payable		139,150	189,750
Others		115,416	-
		<u>254,566</u>	<u>630,106</u>

Note 11

CONTINGENCIES AND COMMITMENTS**11.1 Contingencies**

There are no contingencies existing on June , 30 2019 Nil (2018 Nil)

11.2 Commitments

Commitment in respect of letter of credit for capital expenditure amounted to Rs 124.09 M (2019- Rs.162.34 M).

Note 12

CLINICAL INCOME

			2019	2018
			Rupees	Rupees
	No. of Cases	Rate		
Free mammography services	6421	x 7500	48,157,500	37,668,000
Free biopsy services	158	x 16,000	2,528,000	1,170,000
Free Ultra Sound services	597	x 2800	1,671,600	1,842,500
			<u>52,357,100</u>	<u>40,680,500</u>
Less :				
		Waived as free of cost services to indigent patients	(52,357,100)	(40,680,500)
		Net income	<u>-</u>	<u>-</u>

Note 13

LOCAL DONATION

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Donations	415,539,600	-	415,539,600	211,918,462
Zakat	62,215,180	-	62,215,180	20,862,262
	<u>477,754,780</u>	<u>-</u>	<u>477,754,780</u>	<u>232,780,724</u>

Note 14

DONATION IN KIND

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Construction materials (steel bar)	4,500,000	-	4,500,000	9,550,000
Furniture & Fixture (Bed)	-	-	-	2,600,000
Construction materials (Cement)	-	-	-	4,607,000
Electric Material	100,000	-	100,000	3,086,700
Surgical instruments	2,007,830	-	-	-
Advertisement (T-shirts)	111,585	-	111,585	-
Others (Labour Services)	556,340	-	556,340	140,833
Constrution of road	828,000	-	828,000	-
From CRTF				
Building in process	230,000	-	230,000	4,288,721
Electric Equipment	-	-	-	978,225
	<u>8,333,755</u>	<u>-</u>	<u>8,333,755</u>	<u>25,251,479</u>

Note 15

OTHER INCOME

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Profit on bank deposits	14,631,531	-	14,631,531	5,167,983
Tender Income	55,000	-	55,000	259,793
Misc.Inome	185,000	-	185,000	-
Exchange gain on foreign currency bank	2,789,917	-	2,789,917	846,841
	<u>17,661,448</u>	<u>-</u>	<u>17,661,448</u>	<u>6,274,618</u>

Note 16

CLINICAL EXPENSES

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
Salaries & honorarium	14,918,507	-	14,918,507	9,587,735
Outsourced medical services and expenses	9,743,799	-	9,743,799	3,702,455
Medicines , drugs and other supplies	3,436,471	-	3,436,471	1,670,962
	<u>28,098,777</u>	<u>-</u>	<u>28,098,777</u>	<u>14,961,152</u>

Note 17

ADMINISTRATIVE EXPENSES		General fund	Endowment fund	2019	2018
		Rupees	Rupees	Rupees	Rupees
Salaries & honorarium		7,421,692	-	7,421,692	9,335,617
Office cost	17.1	2,497,405	-	2,497,405	2,172,062
Auditors' remuneration	17.2	139,150	-	139,150	189,750
Accommodation & travelling		3,385,323	-	3,385,323	1,758,452
Legal & professional charges		5,220,535	-	5,220,535	3,280,079
Postage and telegrams		45,301	-	45,301	122,041
Repair & maintenance		1,963,737	-	1,963,737	1,335,725
Licenses and Permits Fee		500	-	500	1,057,005
Insurance		-	-	-	21,000
Rent rate & taxes		1,527,000	-	1,527,000	1,392,000
Utilities		1,339,668	-	1,339,668	947,538
Security Service Charges		755,097	-	755,097	434,480
Karachi office exp		300,000	-	300,000	-
Depreciation		3,357,938	3,380,510	6,738,449	5,073,554
Rental Expenses (Faw Car)		210,320	-	210,320	-
		<u>28,163,667</u>	<u>3,380,510</u>	<u>31,544,177</u>	<u>27,119,303</u>
17.1 Office cost					
	Printing and stationery			1,689,956	1,510,936
	Entertainment - office			198,365	406,258
	Miscellaneous expenses			609,084	254,868
				<u>2,497,405</u>	<u>2,172,062</u>
17.2 Auditors' remuneration					
	Audit fee			139,150	126,500
	Consultancy charges			-	63,250
				<u>139,150</u>	<u>189,750</u>

Note 18

MARKETING EXPENSES

	2019	2018
	Rupees	Rupees
Salaries & honorarium	4,625,330	2,740,174
Advertisement	4,927,555	4,709,020
Fund raising events	6,029,623	9,214,844
Travelling expenses	952,911	844,929
Donation Collection Expenses	990,550	831,169
	<u>17,525,969</u>	<u>18,340,136</u>

Note 19

FINANCE COST

	2019	2018
	Rupees	Rupees
Bank charges	61,289	134,552

Note 20

DONATIONS EXPENSES

	General fund	Endowment fund	2019	2018
	Rupees	Rupees	Rupees	Rupees
To CRTF (an associate undertaking)	10,140,000	-	10,140,000	2,500,000

Note 21

NUMBER OF EMPLOYEES

	2019	2018
Total number of employee at year end	37	36

Note 22

TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated undertakings, other related group companies, directors of the company and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Nature and description of related party transactions during the year and year end balances along with monetary value are as follows:

Relationship	Transactions during the year	2019	2018
		Rupees	Rupees
Associated undertaking	22.1	8,330,000	10,638,721
22.1 Nature and description			
	Payment towards air Conditioning		214,586
	Payment towards building in process (from CRTF)	230,000	4,074,135
	Donation in cash (from CRTF)	8,100,000	6,350,000
		8,330,000	10,638,721

Note 23

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits to the chief executive of the Company is as follows:

	President		Trustee	
	2019 Rupees	2018 Rupees	2019 Rupees	2018 Rupees
Managerial remuneration	-	-	2,351,746	2,285,616
House rent and utilities	-	-		
Bonus	-	-		
	-	-	2,351,746	2,285,616
No Of Persons	-	-	1	1

Note 24

CORRESPONDING FIGURES

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purpose of better presentation and comparison in the financial statements.

Note 25

GENERAL

Figures have been rounded off to the nearest rupee, unless otherwise stated.

Note 26

DATE OF AUTHORISATION

These financial statements have been authorised for issue on *October 01, 2019* by the Board of Trustees of the Centre.


PRESIDENT


TRUSTEE

4.1 Operating fixed assets

	Land	Vehicles		Medical Equipments		Furniture & Fixture	Electric Equipment	Office Equipment	Computer & Accessories	Tube Well	Total
		Owned	Leased	Endowment fund	General fund						
At July 01, 2017											
Cost	126,361,434	2,127,904	-	31,420,630	-	186,000	367,880	90,800	387,100	-	160,941,748
Accumulated depreciation	-	529,150	-	4,906,824	-	23,893	50,636	34,027	42,968	-	5,887,498
Net book amount	126,361,434	1,598,754	-	26,513,806	-	162,107	317,244	56,773	344,132	-	155,054,250
Year ended June 30, 2018											
Opening net book value	126,361,434	1,598,754	-	26,513,806	-	162,107	317,244	56,773	344,132	-	155,054,250
Addition	-	-	-	-	-	5,612,200	104,550	-	175,500	-	5,892,250
Disposals	-	-	-	-	-	-	-	-	-	-	-
-cost	-	-	-	-	-	-	-	-	-	-	-
-depreciation	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	-	-	-	-	-	-	-	-
Closing net book value	126,361,434	1,598,754	-	26,513,806	-	162,107	317,244	56,773	344,132	-	155,054,250
At July 01, 2018											
Cost	-	229,813	-	3,977,071	-	718,446	58,138	8,516	71,570	-	5,073,554
Accumulated depreciation	-	1,358,941	-	22,536,735	-	5,055,861	363,656	48,237	448,062	-	156,172,947
Net book amount	-	920,872	-	1,440,336	-	1,662,585	224,482	3,279	23,508	-	3,433,875
Year ended June 30, 2019											
Opening net book value	-	920,872	-	1,440,336	-	1,662,585	224,482	3,279	23,508	-	3,433,875
Addition	-	-	-	-	-	5,055,861	363,656	48,237	448,062	-	6,000,816
Transferred from CWIP	-	-	-	-	-	295,500	3,223,300	-	103,000	2,050,000	5,661,800
Disposals	-	-	-	-	-	-	-	-	-	-	-
-cost	-	-	-	-	-	-	-	-	-	-	-
-depreciation	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	-	-	-	-	-	-	-	-
Closing net book value	-	920,872	-	1,440,336	-	1,662,585	224,482	3,279	23,508	-	3,433,875
Depreciation rate (%)	-	15	15	15	15	15	15	15	15	15	15

4.2 Depreciation charge for the year has been allocated as follows:

	2019	2018
	Rupees	Rupees
General fund	3,557,958	1,096,483
Endowment fund	3,380,510	3,977,071
Total	6,738,449	5,073,554

- 1 Professor Dr. Shaharyar, President of M/s. Cancer Research and Treatment Foundation (CRTF) has entered in an "Agreement to Sell" a piece of land measuring 170 Kanals located in Telisli Raiwind Lahore, at Rs. 1,000,000/- per Kanal i.e. amounting Rs. 170,000,000/- in total.
During 2014 President, Professor Dr. Shaharyar has got registered 119.443 Kanals of land in the name of Cancer Care Hospital & Research Centre (CCHRC) against partial payment of Rs. 73,000,000/- to date and balance amount of Rs. 8.93m is still payable by M/s. CRTF.
Beside, the above noted main clauses of agreement to sell, the seller is also bound to get transferred free of any extra cost, the land measuring approximately 17 Kanals with 45 feet wide road running adjacent to the plot under consideration.
- 2 The trust received medical equipment (Mammography Machine) as a donation in kind and has delivered to Hijaz Hospital to install in their premises and operate under MOU between two parties, but the ownership of medical equipment remains with the trust, the detail of respective asset is given below:-

Sr.No.	Description	Cost	Under possession of	Address
1	Digital Mammography Machine	9,116,667	M/s Hijaz Hospital	Sir Syed Road, Gulberg-III Lahore
2	UPS	261,780	M/s Hijaz Hospital	Sir Syed Road, Gulberg-III Lahore

5.1 Capital work in progress

	General funds			Endowment fund			Total
	Building & Construction	Electric Equipment	Medical Equipments	Vehicles	Medical Equipments		
At July 01, 2017	192,042,398	1,300,000	-	-	-	-	193,342,398
Additions during the year	77,098,081	23,901,219	11,544,156	-	-	-	112,543,456
Transfers to operating fixed assets (note 4.1)	-	-	-	-	-	-	-
Balance as at June 30, 2018	<u>269,140,479</u>	<u>25,201,219</u>	<u>11,544,156</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>305,885,854</u>
At July 01, 2018	269,140,479	25,201,219	11,544,156	-	-	-	305,885,854
Additions during the year	103,824,113	1,121,510	318,669,221	-	-	-	423,614,844
Transfers to operating fixed assets (note 4.1)	-	-	(140,900,746)	-	-	-	(140,900,746)
Balance as at June 30, 2019	<u>372,964,592</u>	<u>26,322,729</u>	<u>189,312,631</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>588,599,952</u>