

**CANCER CARE HOSPITAL AND RESEARCH
CENTRE FOUNDATION
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED JUNE 30, 2021

AUDITORS' REPORT TO THE BOARD OF TRUSTEES

Opinion

We have audited the financial statements of CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION ('theTrust'), which comprises the statement of financial position as at June 30, 2021, 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 FOUNDATION ('theTrust') as at June 30, 2021, 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 theTrust 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 : 30-10-2021

CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

		General fund	Endowment fund	2021	2020
	Note	Rupees	Rupees	Rupees	Rupees
NON CURRENT ASSETS					
Property, plant and equipment	4	813,719,209	13,840,373	827,559,581	706,281,397
Capital work in progress	5	342,014,535	-	342,014,535	442,681,642
Long term deposits and prepayments	6	10,343,077	-	10,343,077	7,651,477
Long term investments	7	-	350,001,653	350,001,653	140,000,000
		1,166,076,821	363,842,026	1,529,918,846	1,296,614,516
CURRENT ASSETS					
Stock		3,589,041	-	3,589,041	2,822,186
Short Term Deposits and Advances	8	14,654,289	-	14,654,289	17,663,791
Cash and bank balances	9	166,187,188	-	166,187,188	30,978,055
		184,430,518	-	184,430,518	51,464,032
LESS: CURRENT LIABILITIES					
Creditors, accruals & other liabilities	10	33,000,897	-	33,000,897	51,401,173
Current portion of long term liabilities		4,727,000	-	4,727,000	-
LESS: NON -CURRENT LIABILITIES					
Long term loan	11	1,895,017	-	1,895,017	2,929,611
Contingencies and commitments	12	-	-	-	-
Net assets		<u>1,310,884,424</u>	<u>363,842,026</u>	<u>1,674,726,450</u>	<u>1,293,747,764</u>
REPRESENTED BY					
Capital fund					
Surplus of income over expenditure		<u>1,310,884,425</u>	<u>363,842,025</u>	<u>1,674,726,450</u>	<u>1,293,747,764</u>
		<u>1,310,884,425</u>	<u>363,842,025</u>	<u>1,674,726,450</u>	<u>1,293,747,764</u>

The annexed notes (1 to 27) form an integral part of these financial statements.


CHAIRPERSON


TRUSTEE

CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021

		General fund	Endowment fund	2021	2020
	Note	Rupees	Rupees	Rupees	Rupees
INCOME					
Clinical income	13	-	-	-	-
Local donations	14	564,738,411	-	564,738,411	291,515,082
Foreign donations		22,380,151	-	22,380,151	65,672,693
Donation in kind	15	3,019,627	-	3,019,627	6,841,366
Other Income	16	258,153	12,186,000	12,444,153	18,854,184
		590,396,341	12,186,000	602,582,341	382,883,324
EXPENDITURE					
Clinical expenses	17	161,614,526	2,442,419	164,056,945	133,212,116
Administrative expenses	18	30,303,595		30,303,595	20,866,758
Marketing expenses	19	26,577,130		26,577,130	30,581,891
Finance cost	20	665,985		665,985	1,585,305
Donations expenses	21	-		-	8,933,000
		219,161,236	2,442,419	221,603,655	195,179,070
Surplus before taxation		371,235,105	9,743,581	380,978,686	187,704,255
Provision for taxation					-
Surplus of income over expenditure for the year		371,235,105	9,743,581	380,978,686	187,704,255

The annexed notes (1 to 27) form an integral part of these financial statements.


CHAIRPERSON


TRUSTEE

CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
Surplus of income over expenditure for the year	371,235,105	9,743,581	380,978,686	187,704,255
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	<u>371,235,105</u>	<u>9,743,581</u>	<u>380,978,686</u>	<u>187,704,255</u>

The annexed notes (1 to 27) form an integral part of these financial statements.


CHAIRPERSON


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	General fund	Endowment fund	
	Accumulated Surplus of income over expenditure	Accumulated Surplus of income over expenditure	Total
	Rupees		
Balance as at July 01, 2019	1,086,887,284	19,156,225	1,106,043,509
Surplus of income over expenditure for the period	180,250,688	7,453,566	187,704,255
Capital fund transfer			-
Transfer of General fund to Endowment fund	(129,673,000)	129,673,000	-
Balance as at June 30, 2020	<u>1,137,464,973</u>	<u>156,282,791</u>	<u>1,293,747,764</u>
Balance as at July 01, 2020	1,137,464,973	156,282,791	1,293,747,764
Surplus of income over expenditure for the period	371,235,105	9,743,581	380,978,686
Capital fund transfer	-		-
Transfer of General fund to Endowment	(197,815,653)	197,815,653	-
Balance as at June 30, 2021	<u>1,310,884,425</u>	<u>363,842,025</u>	<u>1,674,726,450</u>

The annexed notes (1 to 27) form an integral part of these financial statements.

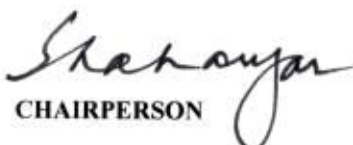

CHAIRPERSON


TRUSTEE

CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Excess / (deficit) of income over expenditure for the period	380,978,686	187,704,255
Adjustments for non cash charges and other items:		
Depreciation	104,620,383	82,431,163
(Gain) / loss on sale of fixed assets	(297,003)	
Income before working capital changes	485,302,067	270,135,418
(Increase) / decrease in current assets		
Decrease/ (Increase) in loans and advances and short term prepayments	3,298,934	(2,221,621)
Decrease/ (Increase) in stocks	(766,854)	(2,822,186)
Increase / (decrease) in current liabilities		
Other payables	(18,400,276)	38,536,756
Working capital changes	(15,868,196)	33,492,949
Cash generated from/(used in) operations	469,433,871	303,628,367
Less: Taxes paid	(289,433)	(702,590)
Net cash generated from/(used in) operating activities	469,144,438	302,925,776
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(23,634,549)	(55,184,961)
Capital work in progress	(103,749,908)	(286,146,605)
Proceeds from sale of assets	2,450,000	
Long term deposits and prepayments	(2,691,600)	(1,976,000)
Long term investment	(210,001,653)	(80,000,000)
Net cash flow generated from/(used in) investing activities	(337,627,711)	(423,307,566)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loan	3,692,406	2,929,611
Net cash generated from/(used in) financing activities	3,692,406	2,929,611
Net increase / (decrease) in cash and cash equivalents	135,209,133	(117,452,178)
Cash and cash equivalents at beginning of the year	30,978,054	148,430,233
Cash and cash equivalents at end of the year	166,187,188	30,978,054

The annexed notes (1 to 27) form an integral part of these financial statements.


CHAIRPERSON


TRUSTEE

**CANCER CARE HOSPITAL AND RESEARCH CENTRE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

Note 1

LEGAL STATUS AND NATURE OF OPERATIONS

Cancer Care Hospital & Research Centre Foundation 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 & United Kingdom 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

1

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	2021	2020
	Rupees	Rupees	Rupees	Rupees
Operating fixed assets (Note 4.1)	813,719,209	13,840,373	827,559,581	706,281,397

Note 5

CAPITAL WORK IN PROGRESS

	2021	2020
	Rupees	Rupees
Capital work in progress (Note 5.1)	342,014,535	442,681,642

Note 6

LONG TERM DEPOSITS AND PREPAYMENTS

	2021	2020
	Rupees	Rupees
Security deposits considered good by the management.		
Utilities	10,332,077	7,640,477
Others	11,000	11,000
	10,343,077	7,651,477

Note 7

LONG TERM INVESTMENT IN RIC'S

			2021	2020
			Rupees	Rupees
Regular income certificates(RIC's)	7.1		140,000,000	140,000,000
Treasury bills			210,001,653	-
			<u>350,001,653</u>	<u>140,000,000</u>
Regular income certificates(RIC's)				
	Certificate date			
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	16/01/2019		5,000,000	5,000,000
RIC's	13/02/2019		10,000,000	10,000,000
RIC's	9/7/2019		5,000,000	5,000,000
RIC's	9/7/2019		5,000,000	5,000,000
RIC's	5/12/2019		10,000,000	10,000,000
RIC's	7/5/2020		10,000,000	10,000,000
RIC's	21/05/2020		10,000,000	10,000,000
RIC's	19/06/2020		10,000,000	10,000,000
RIC's	19/06/2020		10,000,000	10,000,000
RIC's	30/06/2020		10,000,000	10,000,000
RIC's	30/06/2020		5,000,000	5,000,000
RIC's	30/06/2020		5,000,000	5,000,000
			<u>140,000,000</u>	<u>140,000,000</u>
7.2 Profit on RIC's				
	Investment	Months		
RIC's			<u>13,468,000</u>	<u>14,556,000</u>

The profit has been worked out @ rate of Rs. 1,000/-p.m. and 8.07 % p.a (2020 11.04% p.a) . on investment of Rs.100,000/- each till 30th June 2021.

Note 8

SHORT TERM DEPOSITS AND ADVANCES

		2021	2020
		Rupees	Rupees
LCs and bank margin			-
Security deposits		2,493,000	2,493,000
Tax refunds due from government -net	8.1	4,017,229	3,727,797
Advances to employees		3,421,860	1,564,060
Advances to suppliers		2,580,700	7,738,934
Other advances		2,141,500	2,140,000
		<u>14,654,289</u>	<u>17,663,791</u>
8.1 Tax refunds due from government -net			
Refund due		3,727,797	3,025,206
Advance income tax		289,433	702,590
		<u>4,017,229</u>	<u>3,727,797</u>

Note 9

CASH AND BANK BALANCES

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
Cash in hand	67,264	-	67,264	3,443,281
Cash at bank				
- local currency (saving account)	137,875,285	-	137,875,285	11,354,525
- local currency (current account)	1,001,100	-	1,001,100	-
-Foreign currency (current account)	27,243,538	-	27,243,538	16,180,249
	<u>166,187,188</u>	<u>-</u>	<u>166,187,188</u>	<u>30,978,055</u>
9.1				
Wells Fargo(USD)	24,531,677	-	24,531,677	11,633,432
The Co-operative Bank(GBP)	2,711,862	-	2,711,862	4,546,816
	<u>27,243,538</u>	<u>-</u>	<u>24,531,677</u>	<u>16,180,249</u>

Note 10

CREDITORS, ACCRUALS & OTHER LIABILITIES

	2021	2020
	Rupees	Rupees
Creditors	8,212,305	5,613,176
Tender Security Deposit	3,986,721	4,627,721
Tax Deducted at Source	445,832	94,229
Bank overdrawn	10.1	3,451,524
Others payables	19,373,000	33,873,000
Retention Money	253,229	283,229
Outstanding expenses	10.2	3,458,294
	<u>33,000,897</u>	<u>51,401,173</u>
10.1 Outstanding expenses		
Salaries payable		2,779,962
Audit fees payable	207,900	189,000
Others	521,910	489,332
	<u>729,810</u>	<u>3,458,294</u>

10.2 This is due to un presented cheques that were subsequently adjusted after the balance sheet date.

Note 11

LONG TERM BORROWINGS

		2021	2020
		Rupees	Rupees
Loan under payroll refinancing scheme	11.1	6,622,017	2,929,611
Less: current portion of long-term financing		4,727,000	-
		<u>1,895,017</u>	<u>2,929,611</u>

- 11.1 The long-term financing has been obtained under salary refinance scheme of State Bank of Pakistan for a term of 2.5 years with grace period of 6 months from disbursement and carry mark-up at the rate of 3% per annum payable quarterly. The principal repayment will take place in 8 quarterly installments commencing from January 2021. The aforementioned facility has been obtained from Bank Alfalah Limited.

Note 12

CONTINGENCIES AND COMMITMENTS**12.1 Contingencies**

There are no contingencies existing on June, 30 2021 Nil (2020 Nil)

12.2 Commitments

Commitment in respect of letter of credit for capital expenditure amounted to Rs Nil (2020- Nil).

Note 13

CLINICAL INCOME

	2021		
	No. of Cases / Patients	Rate	Total
		Rupees	
Free mammography services	3,825	9,488	36,291,600
Free biopsy / laboratory testings services	437	20,240	8,844,880
Free breast examination & awareness campaigns			-
Free Ultra Sound, X-Ray, and CT Scan services	2,625	3,542	9,297,750
Free Major & Minor Surgeries services	653	86,250	56,321,250
Free Radiation services	1,125	74,463	83,770,875
Free Simulation services	761	5,750	4,375,750
Free Consultancy services	2,153	2,300	4,951,900
Total income			203,854,005
Less : Waived as free of cost services to indigent patients			(203,854,005)
Net income			<u><u>-</u></u>

2020			
	No. of Cases / Patients	Rate	Total
		Rupees	
Free mammography services	3,555	8,250	29,328,750
Free biopsy / laboratory testings services	400	17,600	7,040,000
Free Ultra Sound, X-Ray, and CT Scan services	2,350	3,080	7,238,000
Free Major & Minor Surgeries services	600	75,000	45,000,000
Free Radiation services	600	64,750	38,850,000
Free Simulation services	600	5,000	3,000,000
Free Consultancy services	1,003	2,000	2,006,000
Total income			132,462,750
Less : Waived as free of cost services to indigent patients			(132,462,750)
Net income			-

Note 14

LOCAL DONATION

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
Donations	452,410,210	-	452,410,210	233,836,982
Zakat	112,328,201	-	112,328,201	57,678,100
	564,738,411	-	564,738,411	291,515,082

Note 15

DONATION IN KIND

2021			
	General fund	Endowment fund	Total
	Rupees		
Construction materials (steel bar)	2,760,000	-	2,760,000
Construction materials	39,717	-	39,717
From CRTF			
Building in process	219,910	-	219,910
	3,019,627	-	3,019,627

	2020		
	General fund	Endowment fund	Total
	Rupees		
Construction materials	1,615,511	-	1,615,511
Electric Material	3,030,426	-	3,030,426
Surgical instruments	34,000	-	34,000
Advertisement (T-shirts)	17,640	-	17,640
Others	633,509	-	633,509
Construction of road	775,000	-	775,000
Auto Rickshaw	485,280	-	485,280
From CRTF	-	-	-
Building in process	250,000	-	250,000
	<u>6,841,366</u>	<u>-</u>	<u>6,841,366</u>

Note 16

OTHER INCOME

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
Profit on bank deposits	8,196,502	12,186,000	20,382,502	24,203,749
Tender Income	-	-	-	180,000
Profit on sale of fixed assets	297,003		297,003	-
Misc. Income	1,656,030		1,656,030	473,365
Exchange Loss (gain) on foreign currency bank	(229,993)		(229,993)	(953,578)
Income from Cancer Care discount mart	(9,661,389)		(9,661,389)	(5,049,353)
	<u>258,153</u>	<u>12,186,000</u>	<u>12,444,153</u>	<u>23,903,536</u>

2021		
General fund	Endowment fund	Total
Rupees		

Income from Cancer Care discount mart

Sales	18,518,197	-	18,518,197
Cost of sales	28,179,586	-	28,179,586
	<u>(9,661,389)</u>	<u>-</u>	<u>(9,661,389)</u>
Cost of sales			
Finished goods - opening stock	2,822,186	-	2,822,186
Add: Purchases during the year	21,728,552	-	21,728,552
Less: Finished goods - closing stock	<u>(3,589,041)</u>	<u>-</u>	<u>(3,589,041)</u>
	20,961,697	-	20,961,697
Salaries	3,534,752	-	3,534,752
Utilities	630,961	-	630,961
Rent	2,632,746	-	2,632,746
Repair & Maintenance	419,430	-	419,430
	<u>28,179,586</u>	<u>-</u>	<u>28,179,586</u>

Income from Cancer Care discount mart

2020		
General fund	Endowment fund	Total
Rupees		
14,959,932	-	14,959,932
20,009,285	-	20,009,285
(5,049,353)	-	(5,049,353)
-	-	-
16,996,787	-	16,996,787
(2,822,186)	-	(2,822,186)
14,174,601	-	14,174,601
2,309,484	-	2,309,484
332,001	-	332,001
2,532,288	-	2,532,288
660,911	-	660,911
20,009,285	-	20,009,285

Note 17

CLINICAL EXPENSES

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
Salaries & honorarium	40,031,002		40,031,002	33,923,477
Outsourced medical services and expenses	9,201,262		9,201,262	9,721,159
Medicines, drugs and other supplies	2,062,731		2,062,731	3,085,513
Repair & maintenance	2,188,701		2,188,701	3,027,503
Utilities	7,447,941		7,447,941	2,253,245
Depreciation	100,682,889	2,442,419	103,125,308	81,201,219
	161,614,526	2,442,419	164,056,945	133,212,116

Note 18

ADMINISTRATIVE EXPENSES

		2021	2020
		Rupees	Rupees
Salaries & honorarium		15,120,827	8,151,093
Office cost	18.1	3,149,435	2,577,734
Auditors' remuneration	18.2	207,900	189,000
Accommodation & travelling		239,727	1,260,270
Legal & professional charges		4,494,501	2,669,953
Postage and telegram		31,768	302,700
Repair & maintenance		1,389,089	1,253,624
Insurance		305,000	49,301
Rent rate & taxes		1,310,000	1,260,000
Utilities		750,590	1,093,133
Security Service Charges		2,180,107	1,071,752
Depreciation		897,045	737,965
Rental Expenses (Faw Car)		227,605	250,233
		30,303,595	20,866,758

18.1 Office cost

Printing and stationery	1,669,941	1,116,196
Entertainment - office	82,494	213,401
Miscellaneous expenses	1,397,000	1,248,137
	<u>3,149,435</u>	<u>2,577,734</u>

18.2 Auditors' remuneration

Audit fee	169,400	154,000
Consultancy charges	38,500	35,000
	<u>207,900</u>	<u>189,000</u>

Note 19

MARKETING EXPENSES

	2021	2020
	Rupees	Rupees
Salaries & honorarium	9,680,609	6,025,835
Advertisement	8,249,863	6,493,293
Fund raising events	4,954,064	11,322,811
Travelling expenses	2,608,744	5,228,863
Donation Collection Expenses	485,820	1,019,112
Depreciation	598,030	491,977
	<u>26,577,130</u>	<u>30,581,891</u>

Note 20

FINANCE COST

	2021	2020
	Rupees	Rupees
Bank charges	542,254	1,585,305
Mark up on loans	123,731	-
	<u>665,985</u>	<u>1,585,305</u>

Note 21

DONATIONS EXPENSES

	General fund	Endowment fund	2021	2020
	Rupees	Rupees	Rupees	Rupees
To CRTF (an associate undertaking)	-	-	-	8,933,000

Note 22

NUMBER OF EMPLOYEES

	2021	2020
Total number of employee at year end	<u>58</u>	<u>51</u>

Note 23

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	2021 Rupees	2020 Rupees
Associated undertaking	23.1	1,719,910	9,180,000
23.1 Nature and description			
Payment towards air Conditioning		219,910	250,000
Payment towards building in process (from CRTF)		1,500,000	8,930,000
Donation in cash (from CRTF)		1,719,910	9,180,000

Note 24

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:

	Chairperson		Trustees	
	2021 Rupees	2020 Rupees	2021 Rupees	2020 Rupees
Managerial remuneration	2,683,772	4,866,180	6,097,636	3,896,422
Medical allowance	268,377	486,618	609,764	389,642
	2,952,149	5,352,798	6,707,400	4,286,064
No of Persons	1	1	2	2

Note 25

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 26

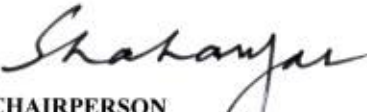
GENERAL

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

Note 27

DATE OF AUTHORISATION

These financial statements have been authorised for issue on 30-10-2021 by the Board of Trustees of the Centre.


CHAIRPERSON


TRUSTEE

4.1 Operating fixed assets

Land	Buildings and civil works	Vehicles		Generator set	Medical Equipments		Furniture & Fixture	Electric Equipment	Office Equipment	Computer & Accessories	Tube Well	Total	
		Owned	Leased		Endowment fund	General fund							
At July 01, 2019													
Cost	126,361,434	-	5,397,904	-	-	31,420,630	-	6,093,700	3,695,730	90,800	665,600	2,050,000	318,862,185
Accumulated depreciation	-	-	1,345,304	-	-	12,264,405	-	1,508,287	230,670	49,781	195,222	25,625	17,299,500
Net book amount	126,361,434	-	4,052,600	-	-	19,156,225	-	4,585,413	3,465,060	41,019	470,378	2,024,375	301,462,685
Year ended June 30, 2020													
Opening net book value	126,361,434	-	4,052,600	-	-	19,156,225	-	4,585,413	3,465,060	41,019	470,378	2,024,375	301,462,685
Addition	34,500,000	-	2,192,702	-	-	-	-	1,707,750	4,052,009	1,788,800	288,800	54,900	55,184,961
Transferred from CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
-cost	-	-	-	-	-	-	-	-	-	-	-	-	-
-depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing net book value	160,861,434	23,493,011	936,795	-	1,590,000	2,873,434	50,766,148	943,974	1,127,560	274,473	113,877	311,891	82,431,163
At July 01, 2020													
Cost	160,861,434	234,930,113	7,590,606	-	10,600,000	31,420,630	-	7,801,450	7,747,739	1,879,600	954,400	2,104,900	806,112,061
Accumulated depreciation	-	23,493,011	2,282,100	-	1,590,000	15,137,839	-	2,452,261	1,338,230	324,254	309,099	137,516	99,830,663
Net book amount	160,861,434	211,437,101	5,308,506	-	9,010,000	16,282,791	-	5,349,189	6,389,509	1,555,346	645,301	1,767,384	706,281,397
Year ended June 30, 2021													
Opening net book value	160,861,434	211,437,101	5,308,506	-	9,010,000	16,282,791	-	5,349,189	6,389,509	1,555,346	645,301	1,767,384	706,281,397
Addition	941,000	5,550,385	5,920,600	-	-	287,674,836	-	1,340,470	5,972,707	-	721,500	-	23,634,549
Transferred from CWIP	-	2,077,385	-	-	-	202,339,630	-	-	-	-	-	-	204,417,015
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
-cost	-	-	-	-	-	-	-	-	-	-	-	-	-
-depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing net book value	161,802,434	219,064,871	11,229,106	-	9,010,000	240,957,427	-	6,689,659	12,362,216	1,555,346	1,366,801	1,767,384	934,333,961
Depreciation rate (%)	-	10	15	-	15	15	-	15	15	15	15	15	-

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

	2021	2020
	Rupees	Rupees
General fund	102,177,965	79,557,730
Endowment fund	2,442,419	2,873,434
Total	104,620,383	82,431,163

4.21	General fund
Clinical expenses	103,125,308
Administrative expenses	897,045
Marketing expenses	598,030
	82,431,163

1 Professor Dr. Shahnyar, 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 Tehsil Raiwind Lahore, at Rs. 1,000,000/- per Kanal i.e. amounting Rs. 170,000,000/- in total.

During 2014 President, Professor Dr. Shahnyar has got registered 119,443 Kanals of land in the name of Cancer Care Hospital & Research Centre Foundation (CCHRCF) against partial payment of Rs. 119,443,000/- to date.

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			Total
	Building & Construction	Electric Equipment	Medical Equipments	
At July 01, 2019	372,964,592	26,322,729	189,312,631	588,599,952
Additions during the year	62,237,589	3,633,108	220,275,908	286,146,605
Transfers to operating fixed assets (note 4.1)	(234,930,113)	-	(197,134,802)	(432,064,915)
Balance as at June 30, 2020	<u>200,272,069</u>	<u>29,955,837</u>	<u>212,453,737</u>	<u>442,681,642</u>
At July 01, 2020	200,272,069	29,955,837	212,453,737	442,681,642
Additions during the year	101,942,265	1,610,766	196,877	103,749,908
Transfers to operating fixed assets (note 4.1)	(2,077,385)		(202,339,630)	(204,417,015)
Balance as at June 30, 2021	<u>300,136,949</u>	<u>31,566,603</u>	<u>10,310,984</u>	<u>342,014,535</u>