

INDEPENDENT AUDITORS' REPORT TO THE MANAGING COMMITTEE**Opinion**

We have audited the financial statements of **Lady Dufferin Hospital** (the Hospital), which comprise the statement of financial position as at June 30, 2022, and the statement of income and expenditure, statement of changes in fund balance and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Lady Dufferin Hospital** as at June 30, 2022, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Hospital 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 Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Managing Committee determines 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, the Managing Committee is responsible for assessing the Hospital'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 Managing Committee either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Managing Committee is responsible for overseeing the Hospital'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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Managing Committee.
- Conclude on the appropriateness of the Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Hospital's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Hospital to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Managing Committee 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.

A.F. Ferguson & Co.

A.F. Ferguson & Co.

Chartered Accountants

Dated: December 11, 2023

Karachi

Engagement Partner: **Noman Abbas Sheikh**

UDIN: AR202210061HLCMDPwaz

LADY DUFFERIN HOSPITAL
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

	Note	2022	2021
		Rupees	
Non-current assets			
Property and equipment	5	464,680,566	471,156,733
Intangible assets	6	1,234,015	581,670
Long term prepayment	7	3,361,699	5,378,718
Current assets			
Stock of medicines and general items	8	18,745,516	14,962,038
Advance tax	9	12,267,587	11,497,316
Loans to staff		967,755	269,374
Advances, deposits and prepayments	10	5,835,728	3,243,384
Accrued income		8,849,225	11,196,854
Trade and other receivables	11	6,392,441	8,653,394
Investments	12	254,938,130	363,509,845
Cash and bank balances	13	266,841,673	142,318,140
		574,838,055	555,650,345
Total assets		1,044,114,335	1,032,767,466
Non-current liabilities			
Deferred capital grant	14	278,257,234	306,053,444
Current liabilities			
Current portion of deferred capital grant	14	39,102,379	36,837,755
Deferred income	15	52,483,023	45,176,253
Trade and other payables	16	65,306,510	69,072,560
Net assets		608,965,189	575,627,454
Represented by :			
Unrestricted Fund		341,885,951	308,713,762
Restricted Funds:			
Bai K.N.E. Dinshaw Endowment Fund		125,164	125,164
Hanifa Suleman Dawood Endowment Fund		23,968,783	23,968,783
Yasmin & Sultan Mowjee Endowment Fund		30,721,061	30,593,102
S.M.Zafarullah Endowment Fund		2,017,068	1,979,481
Imtiaz Kamal Midwifery Scholarship Fund		4,000,000	4,000,000
Homai and Jamshed Minwalla Fund		2,500,000	2,500,000
		63,332,076	63,166,530
Building Fund		156,976,597	156,976,597
Equipment Fund		42,970,565	42,970,565
Reserve for repairs to building fund		3,800,000	3,800,000
Total restricted funds		267,079,238	266,913,692
		608,965,189	575,627,454
Contingencies and commitments	17		

The annexed notes 1 to 28 form an integral part of these financial statements.

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Chairman


Honorary Treasurer


Medical Superintendent

LADY DUFFERIN HOSPITAL
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022	2021
		----- Rupees -----	
Income			
Operating and midwifery fees - net		250,194,053	184,202,605
Outdoor fees		24,170,103	16,990,160
Income from lab and other diagnostics		81,357,700	60,074,587
Sale of medicines		82,189,971	55,679,378
Other operating income	18	62,804,047	27,760,858
		<u>500,715,874</u>	<u>344,707,588</u>
Operating expenses			
Salaries and allowances		181,856,204	153,906,775
Medicines and hospital requisites	19	104,051,206	75,345,141
Power and gas		43,715,430	34,604,159
Communication		360,986	325,050
Repairs and maintenance		11,690,310	8,709,991
Printing and stationery		2,166,751	766,394
Legal and professional fees		42,993,726	27,395,803
Depreciation	5	57,438,724	20,933,264
Security charges		7,367,069	5,861,655
Uniform expenses		494,493	608,693
Marketing expenses		5,439,697	4,564,416
Canteen expense - net		1,734,555	-
Assets written off	5.1	3,859,040	-
General charges		9,604,730	6,966,061
		<u>472,772,921</u>	<u>339,987,402</u>
Administrative and management expenses			
Salaries and allowances		28,677,308	24,376,352
Power and gas		559,633	245,555
Communication		916,618	744,427
Printing and stationery		554,731	392,348
Repairs and maintenance		1,292,257	967,777
Legal and professional fees		4,418,821	3,553,826
Amortisation	6	246,655	286,495
Depreciation	5	647,373	235,932
Auditors' remuneration	20	2,296,928	2,014,654
Financial charges		147,791	832,861
Security charges		576,000	528,000
Canteen expense - net		53,646	-
Assets written off	5.1	1,025,821	-
General charges		2,652,802	2,807,909
		<u>44,066,384</u>	<u>36,986,136</u>
Deficit on hospital operations		<u>(16,123,431)</u>	<u>(32,265,950)</u>
Other income	21	49,295,620	41,939,095
Net surplus for the year transferred to unrestricted fund		<u>33,172,189</u>	<u>9,673,145</u>

The annexed notes 1 to 28 form an integral part of these financial statements.

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Honorary Treasurer


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LADY DUFFERIN HOSPITAL
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2022

Unrestricted Fund	Bai K.N.E Dinshaw Endowment Fund	Hanifa Suleman Dawood Endowment Fund	Yasmin & Sultan Mowjee Endowment Fund	S. M. Zafarullah Endowment Fund	Intiaz Kamal Midwifery Scholarship Fund	Homai and Jamshed Minwalla Fund	Building Fund	Equipment Fund	Reserve for repairs to building fund	Total
Rupees										
Balance as at July 1, 2020	299,040,617	125,164	23,968,783	30,473,265	1,934,697		156,976,597	42,970,565	3,800,000	559,289,688
Received during the year						4,000,000	2,500,000			6,500,000
Net surplus for the year	9,673,145									9,673,145
Transfer of restricted profit				119,837	44,784					164,621
Balance as at June 30, 2021	308,713,762	125,164	23,968,783	30,593,102	1,979,481	4,000,000	2,500,000	156,976,597	42,970,565	575,627,454
Net surplus for the year	33,172,189									33,172,189
Transfer of restricted profit				127,959	37,587					165,546
Balance as at June 30, 2022	341,885,951	125,164	23,968,783	30,721,061	2,017,068	4,000,000	2,500,000	156,976,597	42,970,565	608,965,189

The annexed notes 1 to 28 form an integral part of these financial statements.

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Honorary Treasurer

Medical Superintendent

LADY DUFFERIN HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022	2021
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Deficit on hospital operations		(16,123,431)	(32,265,950)
Other income received excluding income from financial assets		10,675,790	5,977,720
Adjustment for non-cash items:			
Depreciation	5	58,086,097	21,169,196
Gain on sale of fixed asset		-	(17,261)
Utilisation of capital grant	14	(47,549,286)	(7,274,280)
Write off of fixed assets		4,884,861	-
Amortisation	6	246,655	286,495
		15,668,327	14,164,150
(Increase) / decrease in current assets			
Stock of medicines and general items		(3,783,478)	(2,403,908)
Advance tax		(770,271)	72,326
Loans to staff		(698,381)	(103,985)
Advances, deposits and prepayments		(575,325)	(1,511,160)
Trade and other receivables - net		2,260,953	1,022,798
		(3,566,502)	(2,923,929)
(Decrease) / increase in current liabilities			
Trade and other payables		(3,766,050)	16,117,786
Deferred income		7,306,770	4,116,474
		3,540,720	20,234,260
Net cash generated from operating activities		10,194,904	5,186,251
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income received		41,133,005	34,254,871
Capital expenditure - net		(57,393,791)	(127,144,015)
Investments made during the year - net		108,571,715	(50,627,185)
Net cash generated from / (used in) investing activities		92,310,929	(143,516,329)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received for capital grant	14	22,017,700	16,016,800
Cash received for Intiaz Kamal Midwifery Scholarship Fund		-	4,000,000
Cash received for Homai and Jamshed Minwalla Fund		-	2,500,000
Net cash generated from financing activities		22,017,700	22,516,800
Net increase / (decrease) in cash and cash equivalents		124,523,533	(115,813,278)
Cash and cash equivalents at the beginning of the year		142,318,140	258,131,418
Cash and cash equivalents at the end of the year	13	266,841,673	142,318,140

The annexed notes 1 to 28 form an integral part of these financial statements.

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Chairman

Honorary Treasurer

Medical Superintendent

LADY DUFFERIN HOSPITAL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

1 INTRODUCTION

Lady Dufferin Hospital (the "Hospital") was formed under Lady Dufferin Fund in 1894 for the purpose of improvement of medical facilities for women and provision of training facilities to nurses and midwives. The Hospital is being run under the supervision of a Managing Committee. The Hospital is a welfare organisation being managed on a non profit basis. The principle address of hospital is Lady Dufferin Hospital, Chand Bibi road, Karachi.

The Hospital has been granted approval as 'Non-profit Organisation' under section 2(36)(c) of the Income Tax Ordinance, 2001 and Rule 214 and Rule 220 of the Income Tax Rules, 2002 by the Commissioner. The Hospital has been evaluated by the Pakistan Centre for Philanthropy (PCP) and has been certified as meeting their standards in the areas of Internal Governance, Financial Management and Programme Delivery vide certificate No. PCP-2019/699 effective from November 11, 2019 and valid up to November 11, 2022. Currently, the Hospital is in the process of taking renewal of the above certificate.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified by the Securities and Exchange Commission of Pakistan (SECP); and
- Accounting Standards for Not for Profit Organisations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

Wherever, the requirements of the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) differs with the requirements of the Accounting Standards for Not for Profit Organisations (NPOs), the requirements of the IFRS for SMEs shall prevail.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

These financial statements have been prepared under the historical cost convention except for investments in mutual funds which are carried at fair value.

3.2 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Hospital operates. The financial statements are presented in Pakistani Rupees, which is the Hospital's functional and presentation currency.

3.3 Critical accounting estimates and judgements

The preparation of the financial statements in conformity with the approved accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgement in the process of applying the Hospital's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

- Useful lives, residual values and depreciation method of property, plant and equipment – notes 4.1 and 5;
- Useful lives, residual values and amortisation method of intangible assets – notes 4.2 and 6;
- Zakat, donations and grants - notes 4.6, 14 and 15;
- Provision for impairment of inventories - notes 4.8 and 8;
- Provision for doubtful trade and other receivables – notes 4.9 and 11; and
- Estimation of contingent liabilities - notes 4.11 and 17.

The revisions to accounting estimates (if any) are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

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4.1 Property and equipment

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for capital work-in-progress which is stated at cost less accumulated impairment losses, if any. All expenditures connected to the specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to specific assets as and when the assets are available for use.

Subsequent costs are included in the asset's carrying amounts or recognised as a separate asset, as appropriate, only when it is probable that future benefits associated with the items will flow to the Hospital and the cost of the item can be measured reliably. All other maintenance expenses are charged to statement of income and expenditure as and when incurred.

Depreciation on all property and equipment is charged using the reducing balance method in accordance with the rates specified in note 5 to these financial statements after taking into account residual value, if any. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each reporting date. Depreciation is charged from the month the asset is available for use and on disposal upto the month of disposal.

Gains and losses on disposal of property and equipment are included in the statement of income and expenditure when the asset is disposed of.

4.2 Intangible assets

Intangible assets having a finite useful life are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future benefits associated with the asset will flow to the Hospital and the cost of the item can be measured reliably. All other maintenance charges are charged to the statement of income and expenditure as and when incurred. Amortisation on intangible asset is charged using the reducing balance method in accordance with the rates specified in note 6 to these financial statements. Amortisation is charged from the month the asset is available for use and on disposal, upto the month of disposal.

Intangibles having an indefinite useful life are stated at acquisition cost less accumulated impairment losses, if any.

Gains and losses on disposal of intangible assets are included in the statement of income and expenditure when the asset is disposed of.

4.3 Financial assets

The management of the Hospital classifies its financial assets in the following categories: (a) held to maturity (b) loans and receivables; and (c) held for trading. The classification depends on the purpose for which the financial assets were acquired. The management determines the appropriate classification of the financial asset at the time of initial recognition and re-evaluates this classification on a regular basis.

4.3.1 Classification

a) Held to maturity

These are financial assets with fixed or determinable payments and fixed maturities that the Hospital's management has the positive intent and ability to hold to maturity.

(b) Loans and receivables

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

(c) Held for trading

These are acquired principally for the purpose of generating profits from short-term fluctuations in prices.

4.3.2 Regular way contracts

Regular purchases and sales of financial assets are recognised on the trade date - the date on which the Hospital commits to purchase or sell the asset.

4.3.3 Initial recognition and measurement

All financial assets are recognised at the time the Hospital becomes a party to the contractual provisions of the instrument. Financial assets are initially recognised at fair value plus transaction costs.

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4.3.4 Subsequent measurement

Subsequent to initial recognition, financial assets are valued as follows:

a) Held for trading

- Basis of valuation of units of mutual funds

Investments in the units of mutual funds are valued by reference to the net asset values (redemption prices) declared by the respective funds.

Net gains and losses arising from changes in the fair value of financial assets carried as 'held for trading' are taken to the statement of income and expenditure.

b) Loans and receivables and Held to maturity

Loans and receivables and held to maturity financial assets are carried at amortised cost.

Gains or losses are recognised in the statement of income and expenditure through the amortisation process or when the financial assets carried at amortised cost are derecognised or impaired.

4.3.5 Impairment of financial assets

The Hospital assesses at each reporting date whether there is an objective evidence that a financial asset is impaired.

A provision for impairment is established when there is an objective evidence that the Hospital will not be able to collect all amounts due according to the original terms. The carrying amount of the asset is reduced and the amount of the loss is recognised in the statement of income and expenditure.

4.3.6 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Hospital has transferred substantially all risks and rewards of ownership. Any gain or loss on derecognition of financial assets is taken to the statement of income and expenditure.

4.4 Financial liabilities

Financial liabilities are recognised at the time when the Hospital becomes a party to the contractual provisions of the instruments. These are initially recognised at fair values and subsequently stated at amortised cost.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Any gain or loss on derecognition of financial liabilities is taken to the statement of income and expenditure.

4.5 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liabilities simultaneously.

4.6 Zakat, donations and grants

Donations for treatment of specific patients and grants for development projects are considered restricted and accounted for on deferral method.

Donations and grants restricted for capital expenditure and donations in kind, which are recognised at fair value, are recognised as 'deferred capital grant' when received and subsequently transferred to statement of income and expenditure on the basis of utilisation of assets.

Zakat and restricted donations are initially recognised as deferred income on the statement of financial position and, subsequently as income in the statement of income and expenditure, by matching the expenses incurred in respect of the same.

4.7 Endowment contribution and its profit

These amounts are recognised as direct increase in net assets in the period in which these are received. The principal amount received remains intact and invested in interest bearing securities. The amount of interest earned is utilised as per the terms of the endowment for general operations of the Hospital unless a specific purpose is defined at the time of endowment contribution.

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4.8 Inventories

Inventories comprise stock of medicine and general items. These are valued at lower of cost and net realisable value. Cost is determined on a first in first out (FIFO) basis. Cost comprises of the purchase cost and other related costs incurred in bringing the inventories to their present location and condition. Net realisable value signifies the estimated selling price in the ordinary course of business, less the estimated cost necessarily to be incurred to make the sale. Provision is made for slow moving and expired stock where necessary.

4.9 Trade and other receivables

Trade and other receivables are recognised and carried at transaction price less an allowance for impairment. A provision for impairment of trade receivables is established when there is an objective evidence that the Hospital will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognised in the statement of income and expenditure. Debts considered bad and irrecoverable are written off.

4.10 Staff retirement benefits

The Hospital operates an unapproved contributory provident fund for its permanent employees.

4.11 Contingent liabilities

A contingent liability is disclosed when the Hospital has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Hospital or the Hospital has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.12 Taxation

The Hospital is eligible for hundred percent (100%) tax credit on taxes payable by the Hospital under section 100C of the Income Tax Ordinance, 2001.

4.13 Revenue / other income recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Hospital and the revenue can be measured reliably. Revenue is measured at the fair value of consideration received or receivable on the following basis:

- Income from operating and midwifery fee is recognised on receipt basis except for income from panel patients.
- Income from outdoor receipts is recognised on receipt basis.
- Income from laboratory and other diagnostics is recognised on receipt basis.
- Income on deposits with banks is recognised on an accrual basis.
- Donations are recognised on a receipt basis except for donations received for specific purpose.
- Zakat is recognised in the statement of income and expenditure on the basis of services rendered.
- Capital grant is recognised in the statement of income and expenditure on the basis of depreciation charged.
- Sale of medicines is recognised when these are dispensed.
- Training fee and rental income are recorded on an accrual basis.
- Canteen sales is recorded on a receipt basis.
- Gain or loss on sale of investments and unrealised gain / loss on securities is accounted for in the statement of income and expenditure in the period in which it arises.
- Dividend income is recognised in the statement of income and expenditure when the Hospital's right to receive payment has been established.

4.14 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. Cash and cash equivalents include cash in hand and balances with banks and other short-term highly liquid investments with original maturity of three months or less.

	Note	2022	2021
		-----Rupees-----	
5 PROPERTY AND EQUIPMENT			
Operating fixed assets	5.1	454,030,520	161,503,698
Capital work in progress	5.2	10,650,046	309,653,035
		<u>464,680,566</u>	<u>471,156,733</u>

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5.1 Operating fixed assets

The following is the movement of operating fixed assets:

2022				
	Building (note 5.1.1)	Motor vehicles	Furniture and equipment	Total
Rupees				
As at July 1, 2021				
Cost	176,777,664	2,500,683	145,651,236	324,929,583
Accumulated depreciation	(79,223,702)	(2,009,862)	(82,192,321)	(163,425,885)
Net book value	97,553,962	490,821	63,458,915	161,503,698
Year ended June 30, 2022				
Opening net book value	97,553,962	490,821	63,458,915	161,503,698
Additions	182,149,907	-	173,347,873	355,497,780
Write offs				
Cost	-	379,758	16,088,735	16,468,493
Accumulated depreciation	-	(361,697)	(11,221,935)	(11,583,632)
Depreciation for the year	(14,013,218)	18,061	4,866,800	4,884,861
Closing net book value	265,690,651	295,294	188,044,575	454,030,520
As at June 30, 2022				
Cost	358,927,571	2,120,925	302,910,374	663,958,870
Accumulated depreciation	(93,236,920)	(1,825,631)	(114,865,799)	(209,928,350)
Net book value	265,690,651	295,294	188,044,575	454,030,520
Depreciation (% per annum)	5%	20%	5% - 33%	
2021				
	Building (note 5.1.1)	Motor vehicles	Furniture and equipment	Total
Rupees				
As at July 1, 2020				
Cost	176,427,664	2,500,683	139,530,618	318,458,965
Accumulated depreciation	(74,665,475)	(2,006,318)	(66,261,158)	(142,932,951)
Net book value	101,762,189	494,365	73,269,460	175,526,014
Year ended June 30, 2021				
Opening net book value	101,762,189	494,365	73,269,460	175,526,014
Additions	350,000	-	6,839,618	7,189,618
Write offs				
Cost	-	-	719,000	719,000
Accumulated depreciation	-	-	(676,262)	(676,262)
Depreciation for the year	(4,558,227)	(3,544)	42,738	42,738
Closing net book value	97,553,962	490,821	63,458,915	161,503,698
As at June 30, 2021				
Cost	176,777,664	2,500,683	145,651,236	324,929,583
Accumulated depreciation	(79,223,702)	(2,009,862)	(82,192,321)	(163,425,885)
Net book value	97,553,962	490,821	63,458,915	161,503,698
Depreciation (% per annum)	5%	20%	5% - 33%	

5.1.1 The land was provided free of cost by the Government of Pakistan.

5.2 Capital work in progress

Construction cost on OPD building
Advances for procurement of machinery
Advances for renovation and improvement

Note	2022	2021
Rupees		
	-	220,825,771
	-	87,447,014
	10,650,046	1,380,250
	10,650,046	309,653,035

6 INTANGIBLE ASSETS

Software
Capital work in progress

6.1	556,015	581,670
	678,000	-
	1,234,015	581,670

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6.1 The following is the movement of intangible assets:

As at July 1, 2021

Cost
Accumulated amortisation
Carrying amount

Year ended June 30, 2022

Opening carrying amount
Additions

Amortisation for the year
Closing carrying amount

As at June 30, 2022

Cost
Accumulated amortisation
Carrying amount

Amortisation rate % per annum

-----2022-----	
Software	Total
-----Rupees-----	
4,741,946	4,741,946
(4,160,276)	(4,160,276)
581,670	581,670
581,670	581,670
221,000	221,000
(246,655)	(246,655)
556,015	556,015
4,962,946	4,962,946
(4,406,931)	(4,406,931)
556,015	556,015
33%	

As at July 1, 2020

Cost
Accumulated amortisation
Carrying amount

Year ended June 30, 2021

Opening carrying amount
Additions

Amortisation for the year
Closing carrying amount

As at June 30, 2021

Cost
Accumulated amortisation
Carrying amount

Amortisation rate % per annum

-----2021-----	
Software	Total
-----Rupees-----	
4,741,946	4,741,946
(3,873,781)	(3,873,781)
868,165	868,165
868,165	868,165
(286,495)	(286,495)
581,670	581,670
4,741,946	4,741,946
(4,160,276)	(4,160,276)
581,670	581,670
33%	

7 LONG TERM PREPAYMENT

This represent amount paid for extended warranties purchased on two X-Ray units on account of maintenance for a period of two years starting in September 2022.

8 STOCK OF MEDICINES AND GENERAL ITEMS

Medicine stock
General items

2022	2021
----- Rupees -----	
10,328,029	8,206,668
8,417,487	6,755,370
18,745,516	14,962,038

9 ADVANCE TAX

Advance tax represents tax deducted at source on payments received from corporate customers. The management has claimed the refund of these amounts from the tax authorities.

10 ADVANCES, DEPOSITS AND PREPAYMENTS

Advances
Deposits
Prepayments

2022	2021
----- Rupees -----	
1,374,473	1,521,517
534,738	301,738
3,926,517	1,420,129
5,835,728	3,243,384

Amco

11	TRADE AND OTHER RECEIVABLES	Note	2022 ----- Rupees -----	2021 ----- Rupees -----
	Trade receivables			
	- Related parties	11.1 & 11.2	624,783	2,079,070
	- Others		5,418,685	6,264,172
	Other receivables		348,973	310,152
			<u>6,392,441</u>	<u>8,653,394</u>

11.1 Trade receivable from related parties

Name of related party	Gross amount due	Provision for doubtful receivables	Reversal of provision of doubtful receivables	Amount due written off	Net amount due	Maximum amount outstanding at any time during the year
	Rupees					
Lady dufferin foundation trust	220,995	-	-	-	220,995	220,995
The Fertility Clinic by Setna	15,250	-	-	-	15,250	898,630
Aloo Minocher Dinshaw Charitable Trust	11,275	-	-	-	11,275	58,007
Hospital welfare society	377,263	-	-	-	377,263	377,263
	<u>624,783</u>	-	-	-	<u>624,783</u>	

11.2 Age analysis of trade receivables from related parties

	Amount not past due	Amount past due					Total gross amount due
		Past due 0-30 days	Past due 31-60 days	Past due 61-90 days	Past due 91-365 days	Past due 365 days	
Rupees							
Lady dufferin foundation trust	-	-	-	-	-	220,995	220,995
The Fertility Clinic by Setna	-	-	-	-	15,250	-	15,250
Aloo Minocher Dinshaw Charitable Trust	-	-	-	-	7,985	3,290	11,275
Hospital Welfare society	-	377,263	-	-	-	-	377,263
	-	377,263	-	-	23,235	224,285	624,783

12	INVESTMENTS	Note	2022 ----- Rupees -----	2021 ----- Rupees -----
	- Term deposit receipts - held to maturity	12.1	238,000,000	354,000,000
	- Units of open ended mutual fund - at fair value through profit or loss on behalf of Lady Dufferin Hospital Employees Retirement Fund	12.2	16,938,130	9,509,845
			<u>254,938,130</u>	<u>363,509,845</u>

12.1 These represent deposits maintained with MCB Islamic Bank Limited, Allied Bank Limited and Habib Metropolitan Bank Limited (2021: Habib Bank Limited, Habib Metropolitan Bank Limited and The First MicroFinance Bank Limited) which carry interest ranging between 9.21% to 11.75% (2021: 7.2% to 8.55%) per annum. These will be matured latest by April 2023 (2021: November 2021).

12.2 Assets held on behalf of Lady Dufferin Hospital Employees' Retirement Fund

This represents amount kept on behalf of the Lady Dufferin Hospital Employees Retirement Fund, a related party, for onward placement in order to earn profit which will be paid to the Retirement Fund. The Hospital has invested this amount on behalf of the Retirement Fund in units of HBL Money Market Fund. As at June 30, 2022, the Hospital has 164,789 units (2021: 92,690 units) at NAV of Rs 102.6646 (2021: 102.4071) per unit.

13	CASH AND BANK BALANCES	Note	2022 ----- Rupees -----	2021 ----- Rupees -----
	Balances with banks in:			
	- Savings accounts	13.1 & 13.2	259,154,019	93,189,168
	- Current accounts		4,883,235	48,077,856
	Cash in hand		2,804,419	1,051,116
			<u>266,841,673</u>	<u>142,318,140</u>

13.1 These carry profit at the rates of 5.4% to 12.25% per annum (2021: 5.5% to 7.1% per annum).

13.2 This include an amount of Rs. 0.757 million (2021: Rs. 4.047 million) Kept on behalf of the Lady Dufferin Hospital Employees Retirement Fund, a related party.

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14	DEFERRED CAPITAL GRANT	2022	2021
		Rupees	
Balance at beginning of the year		342,891,199	334,148,679
Add: deferred capital grant received against :			
OPD building			
- Construction of OPD building		2,164,582	15,563,000
Pharmacy			
- Construction of pharmacy		6,853,118	-
Others			
- Purchase of OT equipments		13,000,000	-
- Water cooler		-	54,000
- Water filter		-	19,800
- Infant incubator		-	380,000
		22,017,700	16,016,800
Less: deferred capital grant released against:			
- Depreciation on ICU ventilator		1,550,240	2,066,987
- Depreciation on laparoscopic machine		2,771,844	-
- Depreciation on anesthesia machine		415,142	553,523
- Depreciation on hospital trolley		4,409	5,879
- Depreciation on cardiac monitor		27,043	36,058
- Depreciation on defibrillator physio control		129,252	172,336
- Depreciation on cardio-to-cography machine		61,231	81,641
- Depreciation on mobile X-Ray machine		766,043	957,554
- Depreciation on ultrasound doppler model S-60		637,137	796,422
- Depreciation on ultrasound doppler model X-3		637,137	796,422
- Depreciation on ultrasound doppler model HS-40		555,426	694,282
- Depreciation on OT light-simeon		292,363	365,454
- Depreciation on OT table-alpha classic pro		516,632	645,790
- Depreciation on water cooler		9,354	7,230
- Depreciation on water filter		3,450	2,552
- Depreciation on infant incubator		86,355	92,150
- Depreciation on OPD building		9,454,991	-
- Depreciation on air conditioner (62 Units)		1,255,414	-
- Depreciation on diesel generator (100 KVA)		562,935	-
- Depreciation on furniture & fittings expenditure of new OPD building		1,742,163	-
- Depreciation on passenger elevator		570,451	-
- Depreciation on CCTV system		734,554	-
- Depreciation on X-ray machine with flouroscoy model D2RS (stephanix)		7,510,755	-
- Depreciation on ultrasound doppler(sonoscope) cart based color doppler System model: S 60		985,554	-
- Depreciation on Ultrasound doppler(sonoscope) portable color doppler system model X3		985,554	-
- Depreciation on ultrasound doppler diagnostic IC ultra sound scanner		1,709,373	-
- Depreciation on kitchen equipment		513,940	-
- Depreciation on CT scan machine model uct 520		7,309,511	-
- Depreciation on fire safety system		416,160	-
- Depreciation on safety cabinet		160,004	-
- Depreciation on fixing of galvanized M.S. cage		12,800	-
- Depreciation on FCR prima system		310,000	-
- Depreciation on additional electrical work		45,307	-
- Depreciation on steam sterilizer		4,806,762	-
		47,549,286	7,274,280
Balance at end of the year		317,359,613	342,891,199
Less: current portion of deferred capital grant		(39,102,379)	(36,837,755)
Non-current portion of deferred capital grant		278,257,234	306,053,444

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- 14.1 The Hospital received certain capital grants which are subject to external restrictions i.e. for purchase of agreed assets or for construction. These grants are transferred to statement of income and expenditure on the basis of depreciation of each related asset.

15 DEFERRED INCOME

	2022					2021					
	Zakat	Zohra Ismail Dada Fund	NICU Fund	Justice Omar Sial Donation	K-Electric Fund	Total	Zakat	Zohra Ismail Dada Fund	NICU Fund	Justice Omar Sial Donation	Total
	Rupees										
Balance at the beginning of the year	9,474,842	8,201,351	27,343,060	157,000	-	45,176,253	8,308,854	4,563,124	28,187,801	-	41,059,779
Amount received during the year	26,506,686	25,067,130	25,000	-	750,000	52,348,816	14,511,476	22,000,000	-	200,000	36,711,476
Value of services rendered to patients	(16,152,193)	(24,547,625)	(3,653,397)	(96,000)	(592,831)	(45,042,046)	(13,345,488)	(18,361,773)	(844,741)	(43,000)	(32,595,002)
Balance at the end of the year	19,829,335	8,720,856	23,714,663	61,000	157,169	52,483,023	9,474,842	8,201,351	27,343,060	157,000	45,176,253

	2022	2021
	Rupees	
16 TRADE AND OTHER PAYABLES		
Payable to related party		
Lady Dufferin Hospital Employees' Retirement Fund	17,695,052	13,556,919
Sundry creditors	20,043,135	11,927,544
Payable to vendors	-	7,891,632
Accrual for property tax	1,380,907	1,380,907
Accrued payroll	9,392,410	18,145,523
Advance against delivery	4,286,698	4,073,266
Security deposit	549,000	1,253,600
Other liabilities	11,959,308	10,843,169
	<u>65,306,510</u>	<u>69,072,560</u>

17 CONTINGENCIES AND COMMITMENTS

- 17.1 In the year 2002-2003 the tax authorities had raised demands aggregating to Rs 6.856 million in respect of assessment years 2000-2001 to 2002-2003 by treating the interest income earned from bank deposits as a separate block of income and by applying the prevailing tax rate on this income.

The Hospital appealed before the Income Tax Appellate Tribunal (ITAT) in respect of assessment years 2000-2001 to 2002-2003. The appeal was heard and in its order dated May 11, 2006, the ITAT directed the Commissioner of Income Tax to pass a new assessment order taking into account the status of the Hospital and considering the relevant laws to exempt the income, after providing the assessee a hearing opportunity. As at June 30, 2022, this revised assessment had not been received. No provision for tax on the income earned from bank deposits and additional tax thereon has been made in these financial statements as the management is confident that the above matters will be decided in the Hospital's favor.

- 17.2 In the year 2017, the tax authorities had raised demands aggregating to Rs 2.021 million in respect of tax year 2014 for alleged non-compliance relating to withholding tax on salaries expense and by treating some income as business income not eligible to tax credit under section 100C.

The Hospital is contesting these demands and appeals have been filed against the same which are pending adjudication with the Appellate Tribunal Inland Revenue. Accordingly, no provision has been recognised in these financial statements.

- 17.3 The Hospital's liabilities as at June 30, 2022 include a property tax accrual of Rs 1.381 million claimed by the local authorities in the year 2007. The Hospital is disputing this amount with the local authorities on the premise that Lady Dufferin Hospital is a 'Protected Heritage' and therefore not subject to property tax. However, the management had made a provision for the amount claimed by the local authority in the year ended June 30, 2007. No provision has been made for the years 2008 to 2022 in respect of property tax as the authorities have not sent a claim in respect of these years. The management has also not provided for a penalty demanded by the local authorities in the year ended June 30, 2007 amounting to Rs 1.695 million and for any further penalties which may be demanded for the years 2008 to 2022.

- 17.4 There were no material commitments outstanding as at June 30, 2022 and June 30, 2021.

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	Note	2022	2021
		----- Rupees -----	
18 OTHER OPERATING INCOME			
Tuition fee from midwifery		3,245,000	4,967,470
General donations		12,009,761	15,519,108
Utilisation of capital grant	14	47,549,286	7,274,280
		<u>62,804,047</u>	<u>27,760,858</u>
19 MEDICINES AND HOSPITAL REQUISITES			
Hospital requisites consumed		40,560,778	32,280,600
Cost of medicines sold		63,490,428	43,064,541
		<u>104,051,206</u>	<u>75,345,141</u>
20 AUDITORS' REMUNERATION			
Audit fee		700,000	700,000
Out of pocket expenses		70,000	70,000
Tax consultancy services		1,296,750	1,095,420
		<u>2,066,750</u>	<u>1,865,420</u>
Sales tax		230,178	149,234
		<u>2,296,928</u>	<u>2,014,654</u>
21 OTHER INCOME			
Income from financial assets			
Income on term deposits and saving accounts	21.1	38,619,830	35,961,375
Income from other than financial assets			
Rental income		750,000	1,176,000
Annual fund raiser		6,858,174	1,560,991
Others		3,067,616	3,240,729
		<u>49,295,620</u>	<u>41,939,095</u>

- 21.1 This includes an amount of Rs. 1.504 million (2021: Rs. 7.059 million) and Rs. 3.284 million (2021: Rs. 1.950 million) earned on deferred capital grant and restricted donations respectively.

22 RISK MANAGEMENT

Risk management framework

The Hospital's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Hospital's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance. Overall, risks arising from the Hospital's financial assets and liabilities are limited. The Hospital consistently manages its exposure to financial risk without any material change from previous period in the manner described in notes below. The Managing committee has overall responsibility for the establishment and oversight of Hospital's risk management framework. The Managing committee is also responsible for developing the Hospital's risk management policies.

22.1 Financial risk

(i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: currency risk, interest rate risk and other price risk.

(a) Interest rate risk

Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

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The Hospital is exposed to interest / mark-up rate risk in respect of the following:

2022									
Interest rate	Interest bearing				Non-interest bearing				Total
	Maturity upto one year	Maturity after one year	Not fixed maturity	Sub-total	Maturity upto one year	Maturity after one year	Not fixed maturity	Sub-total	June 30, 2022
Rupees									
Financial assets									
Loans to staff	-	-	-	-	967,755	-	-	967,755	967,755
Advances and deposits	-	-	-	-	1,909,211	-	-	1,909,211	1,909,211
Trade and other receivables	-	-	-	-	6,392,441	-	-	6,392,441	6,392,441
Accrued income	-	-	-	-	8,849,225	-	-	8,849,225	8,849,225
Investments	8.75%-11.75%	238,000,000	-	238,000,000	-	-	-	-	-
Cash and bank balances	5.4%-12.25%	-	259,154,019	259,154,019	-	-	16,938,130	16,938,130	254,938,130
		238,000,000	-	259,154,019	497,154,019	18,118,632	-	24,625,784	42,744,416
Financial liabilities									
Trade and other payables	-	-	-	-	46,230,551	-	17,695,052	63,925,603	63,925,603
		-	-	-	46,230,551	-	17,695,052	63,925,603	63,925,603
On-balance sheet gap		238,000,000	-	259,154,019	497,154,019	(28,111,919)	-	6,930,732	(21,181,187)
Total interest rate sensitivity gap		238,000,000	-	259,154,019	497,154,019				
Cumulative interest rate sensitivity gap		238,000,000	238,000,000	497,154,019					

2021									
Interest rate	Interest bearing				Non-interest bearing				Total
	Maturity upto one year	Maturity after one year	Not fixed maturity	Sub-total	Maturity upto one year	Maturity after one year	Not fixed maturity	Sub-total	June 30, 2021
Rupees									
Financial assets									
Loans to staff	-	-	-	-	269,374	-	-	269,374	269,374
Advances and deposits	-	-	-	-	1,823,255	-	-	1,823,255	1,823,255
Trade and other receivables	-	-	-	-	8,653,394	-	-	8,653,394	8,653,394
Accrued income	-	-	-	-	11,196,854	-	-	11,196,854	11,196,854
Investments	7.20%-8.55%	354,000,000	-	354,000,000	-	-	9,509,845	9,509,845	363,509,845
Cash and bank balances	5.50%-7.10%	-	93,189,168	93,189,168	-	-	49,128,972	49,128,972	142,318,140
		354,000,000	-	93,189,168	447,189,168	21,942,877	-	58,638,817	80,581,694
Financial liabilities									
Trade and other payables	-	-	-	-	54,134,734	-	13,556,919	67,691,653	67,691,653
		-	-	-	54,134,734	-	13,556,919	67,691,653	67,691,653
On-balance sheet gap		354,000,000	-	93,189,168	447,189,168	(32,191,857)	-	45,081,898	12,890,041
Total interest rate sensitivity gap		354,000,000	-	93,189,168	447,189,168				
Cumulative interest rate sensitivity gap		354,000,000	354,000,000	447,189,168					

(b) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Hospital, at present, is not exposed to currency risk as the Hospital has no foreign currency denominated financial assets or liabilities.

(c) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Hospital, at present, is exposed to price risk as the Hospital has investment in mutual funds that is traded in the market.

A reasonably possible change of 1% in market prices at the reporting date would have increased / decreased the Statement of income and expenditure by Rs 0.169 million (2021: Rs 0.095 million) and consequently the Statement of financial position would be affected by the same amount. The analysis assumes that all other variables remain constant.

(ii) Liquidity risk

Liquidity risk is the risk that the Hospital will encounter difficulty in meeting obligations associated with its financial liabilities. To guard against the risk, the Hospital maintains balance of cash and other equivalents and readily marketable securities. The maturity profile of assets and liabilities are also monitored to ensure adequate liquidity.

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The table below analyses the Hospital's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date on an undiscounted cash flow basis.

	2022			
	Carrying amount	Contractual cash flow	Upto one year	More than one year
	(Rupees)			
Trade and other payables	63,925,603	63,925,603	63,925,603	-

	2021			
	Carrying amount	Contractual cash flow	Upto one year	More than one year
	(Rupees)			
Trade and other payables	67,691,653	67,691,653	67,691,653	-

(iii) Credit risk

Credit risk represents the risk of financial loss that would be recognised at the reporting date if counterparties fail to perform as contracted. The management of the Hospital has adopted appropriate policies to minimise its exposure to this risk and believes that the Hospital is not exposed to any significant concentration of credit risk. The Hospital's credit risk is primarily attributable to trade and other receivables, bank balances and investments. The credit quality of the Hospital's, investments, receivables and other balances can be assessed with reference to their credit rating as follows:

	Credit Rating	Rating Agency	Balance as at June 30, 2022
Investments			
Habib Metropolitan Bank Limited	AA+	PACRA	4,000,000
Allied bank Limited	AAA	PACRA	34,000,000
MCB Islamic Bank Limited	A	PACRA	200,000,000
HBL Money Market Fund	AA+	VIS	16,938,130
			254,938,130
Loans to staff			
Others	Unrated	-	967,755
			967,755
Advances and deposits			
EFU General Insurance Limited	AA++	PACRA	352,960
K-Electric Limited	AA	PACRA	10,950
Sui Southern Gas Company Limited	A	PACRA	210,328
Pakistan Telecommunication Company Limited	AAA	VIS	4,460
Others	Unrated	-	1,330,513
			1,909,211
Trade and other receivables			
Jubilee General Insurance Company Limited	AA++	PACRA	2,398,852
Habib Insurance Company Limited	A++	PACRA	133,638
Allianz EFU Health Insurance Limited	A+	VIS	315,338
IGI Life Insurance Limited	AA+	VIS	282,882
Salaam Takaful Limited	A++	PACRA	675,355
Others	Unrated	-	2,586,376
			6,392,441
Accrued income			
Allied Bank Limited	AAA	PACRA	952,233
First Micro Finance Bank	A+	PACRA	101,968
MCB Islamic Bank Limited	A	PACRA	7,631,453
Habib Metropolitan Bank Limited	AA+	PACRA	163,571
			8,849,225
Cash and bank balances			
Habib Bank Limited	AAA	VIS	2,754,731
Allied Bank Limited	AAA	PACRA	48,756,490
First Micro Finance Bank	A+	VIS	10,590,683
MCB Islamic Bank Limited	A	PACRA	198,984,829
Habib Metropolitan Bank Limited	AA+	PACRA	2,950,521
Others	N/A	N/A	2,804,419
			266,841,673

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23 TRANSACTIONS WITH RELATED PARTIES

The related parties of the hospital comprises of the associates of the Hospital as well as its staff retirement benefit fund and key management personnel.

Name of the related party	Relationship	Transactions during the year and year end balances	2022	2021
			----- (Rupees) -----	
Lady Dufferin Hospital Employees' Retirement Fund	Associate	Contributions made	8,853,411	7,279,383
Lady Dufferin Hospital Employees' Retirement Fund	Associate	Payment made	3,032,746	1,042,860
Patient Welfare Society (PWS)	Associate	Services rendered on behalf of PWS	3,438,130	728,289
Patient Welfare Society (PWS)	Associate	Donations received on behalf of PWS		1,537,300
Patient Welfare Society (PWS)	Associate	Interest received on behalf of PWS		179,135
Patient Welfare Society (PWS)	Associate	Payments received	3,438,130	22,000
Hospital Welfare society	Associate	Services rendered on behalf of Hospital Welfare society	377,263	
The Fertility Clinic by Setna	Associate	Services rendered on behalf of The Fertility Clinic by Setna	883,380	1,206,200
The Fertility Clinic by Setna	Associate	Payments received	1,766,760	1,348,470

The related party status of outstanding balances at June 30, 2022 is included in the respective notes to the financial statements.

24 REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2022		2021	
	Trustees *	Executives	Trustees *	Executives
	----- Rupees -----			
Managerial remuneration	-	8,676,564	-	5,262,848
Housing	-	5,205,938	-	3,044,539
Utilities	-	-	-	-
Conveyance	-	1,735,313	-	1,052,570
Medical	-	1,735,313	-	1,052,570
Other	-	42,167	-	450,000
	-	17,395,295	-	10,862,527
Number of persons	11	6	11	6

* Trustees have not taken any remuneration / benefits for managing the Hospital.

25 NUMBER OF EMPLOYEES

	2022	2021
Number of employees at June 30	421	390
Average number of employees during the year	406	391

26 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transactions.

At Co

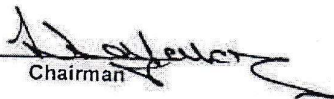
27 DATE OF AUTHORISATION

These financial statements were authorised for issue on 04 MAR 2023 by the Managing Committee of the Hospital.

28 GENERAL

Figures have been rounded off to the nearest Rupee.

A/Ho


Chairman


Honorary Treasurer


Medical Superintendent