



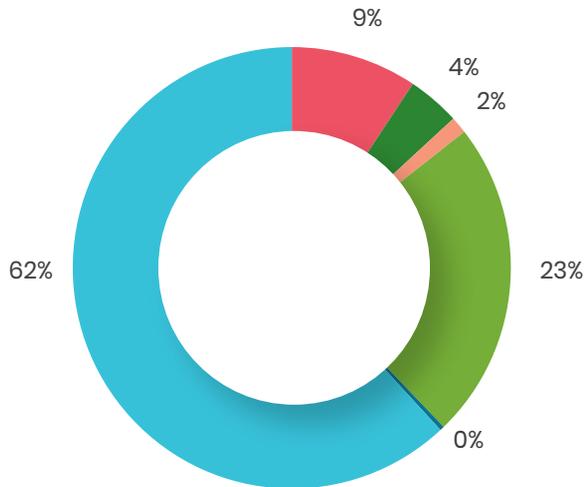


Financials

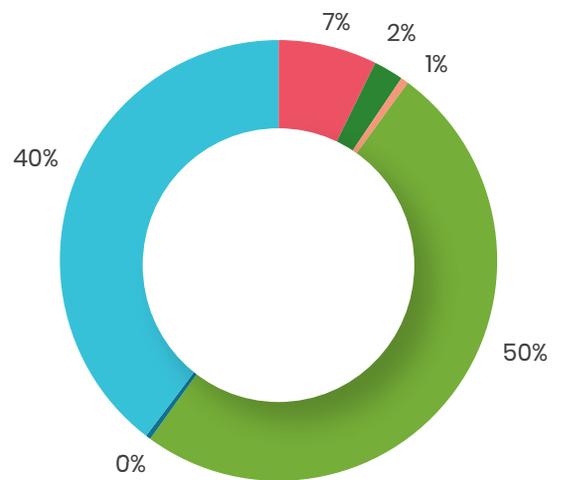
Financial Highlights

Graphical Presentation of Balance Sheet

Assets 2020

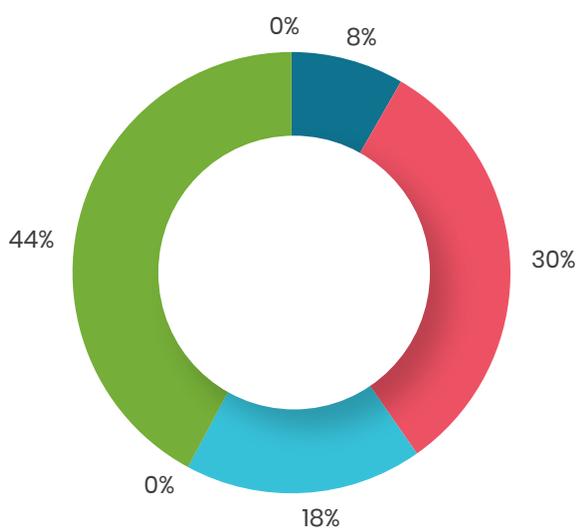


Assets 2019

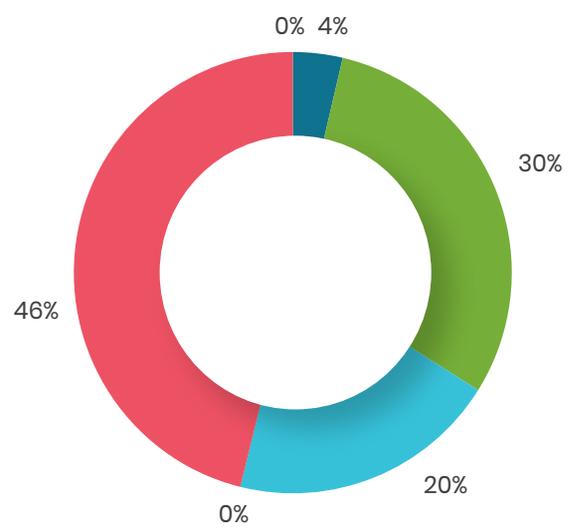


- Investments
- Cash and Bank Balances
- Operating Fixed Assets
- Other receivables
- Consumables
- Advances, deposits and prepayments

Funds and Reserves 2020



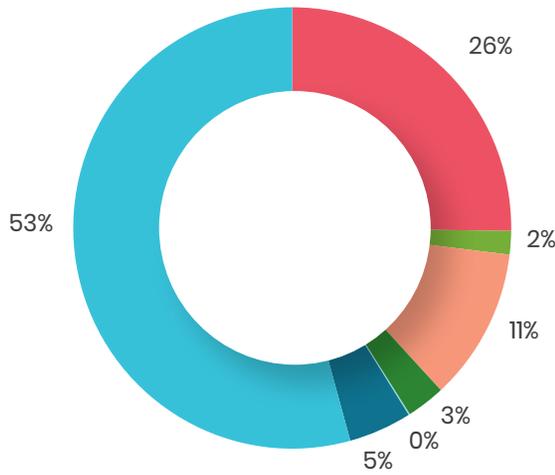
Funds and Reserves 2019



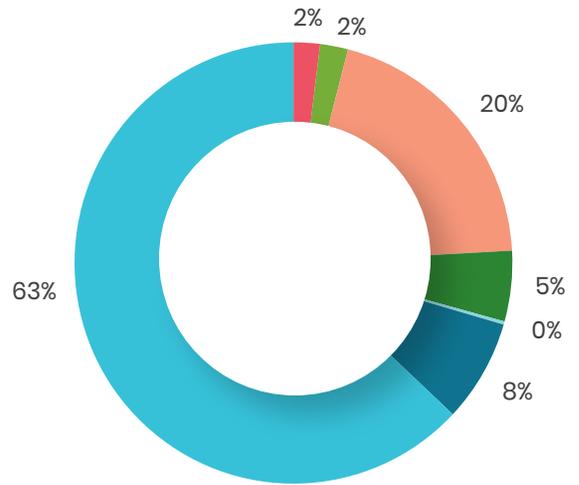
- Strategic Fund
- Endowment Fund
- Zakat Fund
- General Fund
- Unrealized gain on available for sale investment*
- Inception Contribution

Graphical Presentation of Income and Expenditure Account

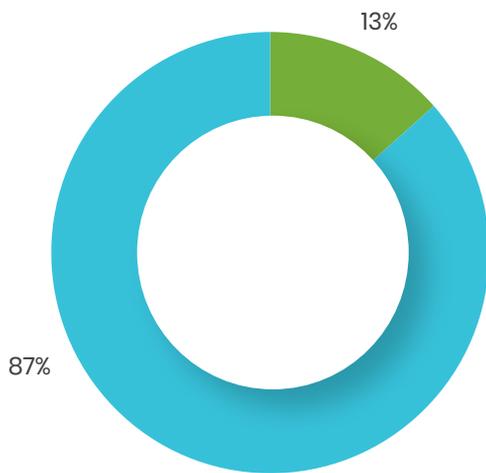
Income 2020



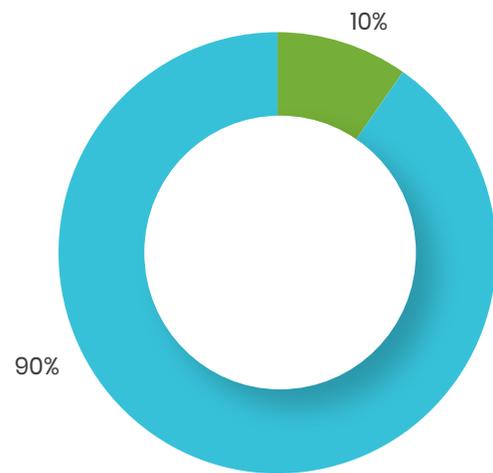
Income 2019



Expenses 2020



Expenses 2019



Receipts Pattern

Total receipts represents collection of donation, donation in kind, zakat collection, endowment, strategic funds, amortization of deferred income and net gain on investments.

Amount in PKR Million



Financial Highlights

STATEMENT OF INCOME AND EXPENDITURE	2020	2019	2018	2017	2016	2015
Total Income	1,275,586,860	911,157,076	771,305,140	771,305,140	359,146,652	302,399,526
Total Expenses	1,046,248,456	775,405,414	590,306,932	358,749,467	289,077,989	197,281,114
Surplus/(deficit) for the year transferred to general fund	229,338,404	135,751,662	180,998,208	397,185	13,321,537	782,376
<i>* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17.</i>						
STATEMENT OF FINANCIAL POSITION						
Operating Fixed Assets	129,493,889	87,909,980	82,747,121	26,057,292	22,574,468	15,544,039
Operating Current Assets	1,260,193,997	1,116,365,927	614,953,308	375,112,736	229,215,832	178,927,170
Total Assets	1,389,687,886	1,204,275,907	697,700,429	401,170,028	251,790,300	194,471,209
Funds:						
Total Funds	1,319,243,127	1,147,951,634	606,770,775	370,201,027	223,674,764	164,025,328
Liabilities:						
Deferred income related to operating fixed assets	32,629	1,305,671	3,453,563	7,712,548	7,842,153	9,430,435
Creditors, accrued and other liabilities	70,412,130	55,018,602	87,476,091	23,256,453	20,273,383	21,015,446
Total Liabilities	70,444,759	56,324,273	90,929,654	30,969,001	28,115,536	30,445,881
Total Funds & Liabilities	1,389,687,886	1,204,275,907	697,700,429	401,170,028	251,790,300	194,471,209
<i>* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17.</i>						
SUMMARY OF CASH FLOWS:						
Cash and cash equivalents at beginning of the year	477,380,961	188,449,717	103,432,247	77,347,022	66,933,982	22,298,163
Net cash generated from operating activities	170,690,419	128,970,350	76,541,048	11,431,289	16,411,595	10,273,582
Net cash generated from / (used in) investing activities	199,921,976	(262,167,898)	(182,192,890)	(129,769,868)	(52,541,341)	(76,555,629)
Net cash (used in) / generated from financing activities	11,843,359	422,128,792	190,669,312	144,423,804	46,542,786	110,917,866
Net increase in cash and bank balances	382,455,754	288,931,244	85,017,470	26,085,225	10,413,040	44,635,819
Cash and cash equivalents at end of the year	859,836,715	477,380,961	188,449,717	103,432,247	77,347,022	66,933,982
Key Financial Ratios						
Profitability Ratios						
Cost/income Ratio	82.0%	85.1%	76.5%	46.5%	80.5%	65.2%
Net Profit/Income Ratio	18.0%	14.9%	23.5%	0.1%	3.7%	0.3%
Liquidity Ratios						
Current Ratio	17.90	20.29	7.03	16.13	11.31	8.51
Quick / Acid Test Ratio	17.13	19.81	6.74	15.84	11.02	8.34
Cash to Current Liabilities	12.21	8.68	2.15	4.45	3.82	3.18
Turnover Ratios						
Inventory Turnover Ratio	5.00	5.50	5.72	15.14	18.78	20.14
No. of Days in Inventory	73	66	64	24	19	18

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TRUST

Opinion

We have audited the financial statements of **ChildLife Foundation (the Trust)**, which comprise the statement of financial position as at June 30, 2020 and the statement of income and expenditure, statement of changes in fund balances 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 the Trust as at June 30, 2020 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 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.

Other Matter

The financial statements of the Trust for the year ended June 30, 2019 were audited by another firm of Chartered Accountants who had expressed an unqualified opinion thereon vide their report dated December 17, 2019.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

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A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92(21) 32415007/32427938/32424740; <www.pwc.com/pk>

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 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.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



A.F. Ferguson & Co.
Chartered Accountants
Date: March 3, 2021
Karachi
Engagement Partner: **Salman Hussain**

Statement of Financial Position

As at June 30, 2020

	Note	2020 Rupees	2019 Rupees (Restated)	2018 Rupees (Restated)
ASSETS				
NON-CURRENT ASSETS				
Operating fixed assets	5	122,792,190	81,510,570	82,747,121
Intangible asset	6	6,701,699	6,399,410	-
		129,493,889	87,909,980	82,747,121
CURRENT ASSETS				
Consumables	7	53,875,848	26,505,393	24,951,454
Advances, deposits and prepayments	8	17,165,881	6,935,668	26,014,597
Investments	9	324,806,778	601,049,533	372,770,004
Other receivables		4,508,775	4,494,372	2,767,536
Cash and bank balances	10	859,836,715	477,380,961	188,449,717
		1,260,193,997	1,116,365,927	614,953,308
TOTAL ASSETS		1,389,687,886	1,204,275,907	697,700,429
FUNDS AND LIABILITIES				
FUNDS				
Un-Restricted Funds				
Inception contribution		10,000	10,000	10,000
General fund		576,967,839	347,461,040	205,488,907
		576,977,839	347,471,040	205,498,907
Restricted Funds				
Zakat fund		109,916,429	42,063,047	35,333,877
Endowment fund		231,628,072	228,796,467	235,016,938
Strategic fund	11	400,720,787	529,621,080	130,921,053
		742,265,288	800,480,594	401,271,868
TOTAL FUNDS		1,319,243,127	1,147,951,634	606,770,775
LIABILITIES				
NON-CURRENT LIABILITIES				
Deferred income related to operating fixed assets	12	32,629	1,305,671	3,453,563
CURRENT LIABILITIES				
Creditors, accrued and other liabilities	13	70,412,130	55,018,602	87,476,091
TOTAL LIABILITIES		70,444,759	56,324,273	90,929,654
TOTAL FUNDS AND LIABILITIES		1,389,687,886	1,204,275,907	697,700,429
CONTINGENCIES AND COMMITMENTS	14			

The annexed notes from 1 to 31 form an integral part of these financial statements.


Trustee


Trustee

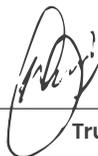
Statement of Income and Expenditure

For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees (Restated)
INCOME			
	16	596,686,567	337,365,021
Strategic fund utilized	11	678,900,293	573,792,055
EXPENDITURE			
Salaries and benefits	17	573,385,847	454,379,657
Medicines consumed	7	200,764,439	141,607,576
Patient consultation	18	47,805,439	59,869,050
Project renovation		95,384,849	8,470,294
Depreciation	5	32,698,521	27,882,607
Amortization	6.1	2,411,326	182,840
Supplies and consumables		47,232,432	40,027,414
Repairs and maintenance		11,297,071	11,310,936
Travelling expense		10,420,486	5,377,212
Programmatic activities and preventive health care		417,136	848,255
Communication	19	6,749,358	8,037,368
Utilities		7,068,119	5,847,671
Legal and professional		408,668	1,266,336
Auditors' remuneration	20	1,020,650	264,000
Others	21	9,184,115	10,034,198
Total expenditure		1,046,248,456	775,405,414
Surplus for the year before taxation		229,338,404	135,751,662
Taxation	22	-	-
Surplus for the year		229,338,404	135,751,662

The annexed notes from 1 to 31 form an integral part of these financial statements.


Trustee


Trustee

Statement of Cash Flows

For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		229,338,404	135,751,662
Adjustments for:			
Amortization of deferred income	16	(1,273,042)	(2,147,892)
Depreciation	5	32,698,521	27,882,607
Amortization	6.1	2,411,326	182,840
Gain on investments	16.4	(72,922,513)	(12,956,688)
(Gain) / Loss on disposal of operating fixed assets	16.4	(372,977)	660,063
		189,879,719	149,372,592
(Increase) / decrease in current assets			
Consumables		(27,370,455)	(1,553,939)
Other receivables		3,017,840	(5,469,743)
Advances, deposits and prepayments		(10,230,213)	19,078,929
Increase in current liabilities			
Creditors, accrued and other liabilities		15,393,528	(32,457,489)
Net cash generated from operating activities		170,690,419	128,970,350
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of operating fixed assets	5	(74,023,414)	(29,237,186)
Purchase of intangible asset	6	(2,713,615)	(6,582,250)
Encashment of / (Investment in) Islamic term deposit receipts	9	245,500,000	(234,500,000)
Redemption of Islamic mutual funds	9	30,742,755	6,220,471
Proceeds from disposal of operating fixed assets		416,250	1,931,067
Net cash generated from / (used in) investing activities		199,921,976	(262,167,898)
CASH FLOWS FROM FINANCING ACTIVITIES			
Zakat fund received		251,162,491	236,863,781
Funds received under restrictions	11	550,000,000	972,492,082
Utilization of strategic fund	11	(678,900,293)	(573,792,055)
Utilization of Zakat fund		(183,309,109)	(230,134,611)
Endowment fund received		3,000,000	-
Realized gain from Islamic investments		69,890,270	16,699,595
Net cash generated from financing activities		11,843,359	422,128,792
Net increase in cash and cash equivalents		382,455,754	288,931,244
Cash and cash equivalents at beginning of the year		477,380,961	188,449,717
Cash and cash equivalents at end of the year	10	859,836,715	477,380,961

The annexed notes from 1 to 31 form an integral part of these financial statements.


Trustee


Trustee

Statement of Changes in Fund Balances

For the year ended June 30, 2020

Note	Un-Restricted funds		Restricted funds			Total
	Inception contribution	General fund	Zakat fund	Endowment fund	Strategic fund	
	Rupees					
Balance as at July 1, 2018	10,000	85,562,656	35,333,877	235,016,938	250,847,304	606,770,775
Transfer due to utilization of Strategic fund		119,926,251			(119,926,251)	
Balance as at July 1, 2018 (restated)	10,000	205,488,907	35,333,877	235,016,938	130,921,053	606,770,775
Funds received during the year (restated)	-	-	236,863,781	-	972,492,082	1,209,355,863
Zakat utilized for operating expenses	-	-	(183,057,511)	-	-	(183,057,511)
Zakat claim for patients treated at SINA Trust	18	-	(47,077,100)	-	-	(47,077,100)
Surplus for the year (restated)	-	135,751,662	-	-	-	135,751,662
Funds utilized during the year (restated)	11	-	-	-	(573,792,055)	(573,792,055)
Unrealized loss on:						-
- Islamic mutual funds investments	-	6,220,471	-	(6,220,471)	-	-
Balance as at June 30, 2019 (restated)	10,000	347,461,040	42,063,047	228,796,467	529,621,080	1,147,951,634
Funds received during the year	-	-	251,162,491	3,000,000	550,000,000	804,162,491
Zakat utilized for operating expenses	-	-	(146,172,362)	-	-	(146,172,362)
Zakat claim for patients treated at SINA Trust	18	-	(37,136,747)	-	-	(37,136,747)
Surplus for the year	-	229,338,404	-	-	-	229,338,404
Funds utilized during the year	11	-	-	-	(678,900,293)	(678,900,293)
Realized loss upon encashment	-	1,607,284	-	(1,607,284)	-	-
Dividend income on mutual funds	-	(1,424,959)	-	1,424,959	-	-
Unrealized gain on:						-
- Islamic mutual funds investments	-	(13,930)	-	13,930	-	-
Balance as at June 30, 2020	10,000	576,967,839	109,916,429	231,628,072	400,720,787	1,319,243,127

The annexed notes from 1 to 31 form an integral part of these financial statements.


Trustee


Trustee

Notes to the Financial Statements

For the year ended June 30, 2020

1 LEGAL STATUS AND OBJECTIVES

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

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

Following are the geographical locations and addresses of all Children's Emergency units operated by the Trust:

Head Office:

1st floor, Najeeb Center 172-B, Shahr-e-Quaideen, Block 2, P.E.C.H.S, Karachi, in the province of Sindh.

Children's Emergency Units:

- Civil Hospital, Karachi (CHK)
- National Institute of Child Health (NICH)
- Sindh Government Hospital Korangi 5 (SGHK)
- Abbasi Shaheed Hospital (ASH)
- Maternal and Child Health Institute, District Shaheed Benazirabad, Nawabshah (NWB)
- Children Hospital, Larkana (LKN)
- Sindh Government Lyari General Hospital (LGH)
- Ghulam Mohammad Maher Medical College Teaching Hospital, Sukkur (GMMMC)
- Liaquat University of Medical and Health Sciences Teaching Hospital, Jamshoro (LUMHS)
- Civil Hospital, Quetta (CHQ)

1.2 The Trust is currently managing the Children's Emergency Unit and Diarrhea Treatment Unit at CHK under revised Memorandum of Understanding (MOU) signed on July 4, 2017, between the Trust and Government of Sindh (GoS) through the Secretary Health. Under the MOU:

- the GoS through Health Department is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost and the use of an appropriate stand-by generator; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Units as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.3 The Trust is managing the Children's Emergency Unit under revised MOU signed on July 4, 2017 among the Trust, NICH, GoS through the Secretary Health and SINA Trust (one of the strategic partners of the Trust). Under the MOU:

- the NICH is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost and the use of an appropriate stand-by generator; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.4 The Trust initiated a strategic partnership with SINA Trust under signed MOU dated July 1, 2015. Based on the MOU, SINA leads construction of clinics and provides OPD services to all patients and Childlife donates a certain amount of sum per patient. Rates of donations are further detailed in note 18.

1.5 The Trust is also managing the Children's Emergency Unit in Korangi under a revised MOU signed on July 4, 2017 among the Trust, SGHK, and GoS through the Secretary Health. Under the MOU:

- the SGHK is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost and the use of an appropriate stand-by generator; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.6 The Trust is also managing the Children's Emergency Unit in ASH under a MOU signed on September 11, 2017 between ASH, Karachi Metropolitan Corporation (KMC) and the Trust for upgradation and operation of paediatric emergency room of ASH. Under the MOU:

- the KMC is responsible for providing quality service to paediatric patients. Further, to improve the functioning and management, it has been principally agreed by the Medical Health and Services Department that certain facilities being provided by them should be supplemented by private sector philanthropists through donations and Zakat; and
- the Trust is responsible for maintaining transparency in the application of such donations and Zakat. the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.7 The Trust is also managing the Children's Emergency Units in NWB and LKN under a MOU signed on September 29, 2017 between the Trust and GoS through the Secretary Health. Under the MOU:

- the GoS through Health Department is responsible for providing adequate resources in the annual budget and depute, post, assign or transfer such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.8 The Trust is also managing the Children's Emergency Unit in LGH under a MOU signed on January 15, 2018 between the Trust and GoS through the Secretary Health. Under the MOU:

- the GoS through Health Department is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further, the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.9 The Trust is also managing the Children's Emergency Units in GMMMC and LUMHS under a MOU signed on March 9, 2018 between the Trust and GoS through the Secretary Health. Under the MOU:

- the GoS through Health Department is responsible for providing adequate resources in the annual budget and depute, post, assign or transfer such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

1.10 The Trust is also managing the Children's Emergency Unit in CHQ under a MOU signed on June 24, 2019 between the Trust and Government of Balochistan (GoB) through the Secretary Health. Under the MOU:

- the GoB through Health Department is responsible for providing adequate resources in the annual budget and depute, post and assign such qualified, technical, professional and surgical / medical experts, paramedical staff and other experts of related disciplines and would also provide basic utilities without cost and the use of an appropriate stand-by generator; and
- the Trust is responsible for renovation and providing medical equipment, air conditioning and other essential equipment for the Children's Emergency Unit as and where necessary on its sole discretion. Further the Trust is responsible for efficiently managing the project and the facilities, developing proper inventory and data management systems, appointing qualified and professional experts and paramedic staff where required, arranging for the provisions of medicines and medical equipment, and may engage in technological advancements for compliance with medical protocols and improving the efficiency and quality of care.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRSs) issued by International Accounting Standards Board (IASB) as notified by the Securities and Exchange Commission of Pakistan (SECP);
- Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

In case requirements differ, the Accounting Standard for Not for Profit Organizations (NPOs) shall prevail.

2.2 Standards, interpretations and amendments to approved accounting and reporting standards that are effective in the current year

2.2.1 The Trust has applied the following standard for the first time for accounting period commencing July 1, 2019:

- IFRS 16 'Leases'

IFRS 16, 'Leases' became effective from annual period beginning on or after January 1, 2019. The impacts of the adoption of IFRS 16 on the Trust's financial statements are disclosed in note 2.4 to the financial statements.

2.2.2 There are certain other standards, interpretations and amendments that are mandatory for the Trust's accounting period beginning on July 1, 2019, but are considered either to be not relevant or to not have any significant effect on the Trust's operations and are therefore not detailed in these financial statements.

2.3 Standards, interpretations and amendments to approved accounting and reporting standards that are not yet effective

2.3.1 The following standards, amendments and interpretations with respect to the approved accounting and reporting standards, would be effective from the dates mentioned below against the respective standards, amendments or interpretations:

Amendments	Effective date (accounting period beginning on or after)
- IAS 1 - 'Presentation of financial statements' (amendments)	January 1, 2020 and July 1, 2022
- IAS 8 - 'Accounting policies, change in accounting estimates and errors' (amendments)	January 1, 2020
- IFRS 16 - 'Leases' (amendments)	June 1, 2020
- IAS 16, - 'Property, plant and equipment' (amendments)	July 1, 2022
- IAS 37, - 'Provision, contingent liabilities and contingent assets' (amendments)	July 1, 2022

These amendments may impact the financial statements of the Trust on adoption. The management is in the process of assessing the impact of these amendments on the financial statements of the Trust.

2.3.2 There are certain other standards, interpretations and amendments that are mandatory for the Trust's accounting periods beginning on or after July 1, 2020 but are considered either to be not relevant or to not have any significant effect on the Trust's operations and are, therefore, not detailed in these financial statements.

2.4 Change in accounting policy

Effective July 1, 2019, the Trust has adopted IFRS 16, 'Leases' which replaces existing guidance on accounting for leases, including IAS 17: 'Leases', IFRIC 4: 'Determining whether an arrangement contains a lease', SIC 15: 'Operating leases incentive' and SIC 27: 'Evaluating the substance of transactions involving the legal form of lease.'

IFRS 16 introduces a single, on balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing the underlying asset and a lease liability representing its obligations to make lease payments. There are recognition exceptions for short term leases and leases of low value items. Lessor accounting remains similar to the current standard i.e. lessor continue to classify leases as finance or operating leases.

The Trust has a lease arrangement for rented property (HO). The lease arrangement has a termination clause which gives a right to the lessor to terminate the lease arrangement, by giving the lessee a prior notice of three months. On adoption of IFRS 16, the Trust has applied judgment to determine the lease term for aforementioned lease arrangement and has elected to apply the practical expedient of not recognizing right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less. Accordingly, the lease payments associated with the lease are recognised as an expense on a straight line basis over the lease term.

The adoption of IFRS 16, therefore, did not have any impact on the Trust's financial statements.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

3.2 Functional and presentation currency

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

3.3 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The assumptions underlying the estimates are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is 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.

The areas where various assumptions and estimates are significant to the Trust's financial statements or where judgement was exercised in application of accounting policies are as follows:

- a) Useful lives, residual values and depreciation method of operating fixed assets (note 4.1 and 5);
- b) Useful life, residual value and amortization method of intangible asset (note 4.2 and 6);
- c) Impairment of financial and non-financial assets (note 4.3 and 4.4.1.2); and
- d) Provisions (note 4.11)

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, unless otherwise stated.

4.1 Operating fixed assets

These are stated at cost less accumulated depreciation and impairment losses, if any.

Depreciation is charged to income applying the straight line method at the rates specified in note 5 to the financial statements.

In respect of additions and disposals during the year, depreciation is charged from the month of acquisition and up to the month preceding the disposal respectively.

The residual values and useful lives of operating fixed assets are reviewed and adjusted, if appropriate, at each reporting date.

Assets are derecognised when disposed off or when no future economic benefits are expected from its use or disposal. Gains or losses on disposal of operating fixed assets, if any, are recognised in the statement of income and expenditure as and when incurred.

Repairs and maintenance costs are recognised in the statement of income and expenditure as and when incurred.

4.2 Intangible assets

Intangible assets comprise of cost of computer software and is stated at cost less accumulated amortization and accumulated impairment losses, if any. The cost of intangible assets is amortized over the estimated useful life using the straight line method. Costs associated with maintaining the computer software are recognised as expense in the statement of income and expenditure as and when incurred. The useful life, residual value and amortization method of intangible asset is reviewed and adjusted, if appropriate, at each reporting date.

4.3 Impairment of non-financial assets

The Trust assesses at each reporting date whether there is any indication that assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognised in the statement of income and expenditure. The recoverable amount is the higher of an asset's 'fair value less costs to sell' and 'value in use'.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognised. Reversal of impairment loss is recognised as income.

4.4 Financial instruments

4.4.1 Financial assets

4.4.1.1 Classification and subsequent measurement

The Trust has applied IFRS 9 and classifies its financial assets in the following measurement categories:

- at amortised cost;
- at fair value through other comprehensive income (FVOCI); and
- at fair value through income and expenditure (FVTIE).

The classification requirements for debt and equity instruments are described below:

(i) Debt instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and puttable instruments like units of open-ended mutual funds.

Classification and subsequent measurement of debt instruments depend on:

- the Trust's business model for managing the asset; and
- the cash flow characteristics of the asset.

Based on these factors, the Trust classifies its debt instruments in one of the following three measurement categories:

a) At amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest (SPPI), and that are not designated at FVTIE, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured as described in note 4.4.1.2.

b) Fair value through other comprehensive income (FVOCI)

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVTIE, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, recognised and measured as

described in note 4.4.1.2, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in the statement of income and expenditure. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of income and expenditure.

c) Fair value through income and expenditure (FVTIE)

Assets that do not meet the criteria for classification at amortised cost or FVOCI are measured at FVTIE. A gain or loss on a debt investment that is subsequently measured at FVTIE and is not part of a hedging relationship is recognised in the statement of income and expenditure in the period in which it arises.

4.4.1.2 Impairment

The Trust assesses on a forward looking basis the expected credit losses (ECL) associated with its debt instrument assets carried at amortised cost and FVOCI. The Trust recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions

4.4.1.3 Derecognition

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either:

- (i) the Trust transfers substantially all the risks and rewards of ownership; or
- (ii) the Trust neither transfers nor retains substantially all the risks and rewards of ownership and the Trust has not retained control.

4.4.2 Financial liabilities

All financial liabilities are recognised initially at fair value less directly attributable cost, if any, and subsequently measured at amortized cost.

4.4.2.1 Derecognition of financial liabilities

The Trust derecognises financial liabilities when, and only when, the Trust's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of income and expenditure.

4.5 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognised amount and the Trust intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

4.6 Foreign currency transactions and translation

Foreign currency transactions are translated into reporting currency at the rates of exchange prevailing on the date of transactions. Monetary assets and liabilities, denominated in foreign currencies are translated into reporting currency equivalents using year-end spot foreign exchange rates. Non-monetary assets and liabilities are translated using exchange rates that existed when these were initially recognised.

Gains and losses arising on retranslation are included in the statement of income and expenditure for the period.

4.7 Retirement benefit obligation

4.7.1 Defined contribution plan

The Trust also operates an unrecognised provident fund scheme for the permanent employees. Contributions to fund are made monthly by the Trust and employee at the rate of 8.33% of the basic salary. The Trust's contributions are recognised as employee benefit expense when they are due.

4.8 Consumables

Consumables include medicines purchased by the Trust and received as donation from CHK, NICH, SGHK, ASH, NWB, LKN, LGH, GMMMC, LUMHS, and CHQ. They are initially recorded at the cost and are subsequently valued using the weighted average cost method.

4.9 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise of balances with banks and short term highly liquid investments with maturities of less than three months.

4.10 Creditors, accrued and other liabilities

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

4.11 Provisions

Provisions are recognised when the Trust has a present, legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.12 Advances, deposits and prepayments

These include advance to suppliers for contract work at Emergency care units, security deposit made against rented property and prepayments. These are stated at cost less estimates made for doubtful receivables based on review of all outstanding amounts at year end. Balances considered bad and irrecoverable are written off when identified.

4.13 Taxation

The Trust is registered with the income tax authorities as a non-profit organisation under section 2(36)(c) of the Income Tax Ordinance, 2001 read with Rules 212 and 220 of the Income Tax Rules, 2002. The Trust does not account for taxation, as non-profit organisations are allowed a tax credit equal to one hundred percent (100%) of the tax payable including minimum tax and final tax payable, under section 100C of the Income Tax Ordinance, 2001, subject to fulfilment of certain conditions stipulated therein.

4.14 Income recognition

Donation contributions are recognised on receipt basis.

Medicines and other donations received in kind are recorded at fair value, being the deemed cost of the Trust, as and when they are received.

Zakat represents actual amount transferred to income in accordance with approval received from the Zakat Shariah Advisory Committee (the Committee).

Donation and Zakat contributions related to specific operating fixed assets are recognised as deferred income and amortized over the useful lives of the asset when the asset is available for intended use.

4.15 Fund accounting

Resources are categorised, for accounting and reporting purposes, into funds in accordance with activities or objectives specified by the donor. Accordingly, two main groups of funds are distinguished – Unrestricted and Restricted funds.

4.15.1 Un-restricted funds

Un-restricted funds have been established to meet the operational expenses of the Trust from funds received during the year. These include the General fund.

4.15.1.1 General fund

General fund is used to record all resource inflows and outflows that are not associated with specific funds.

4.15.2 Inception fund

Inception fund represents the initial token amount received by the Trust at the time of formation of the Trust.

4.15.3 Restricted funds

The Trust's restricted funds include Zakat fund, Endowment fund and Strategic fund.

4.15.3.1 Zakat fund

Zakat fund mainly includes the amount received in the Holy month of Ramadan. Funds received are utilized for the operating expenses of the Trust in accordance with approved Shariah Committee guidelines.

As recommended by the Shariah Committee, the fund was created for the benefits of Zakat eligible patients. All the funds received on account of Zakat are directly credited to the fund. Each year, the utilization of Zakat funds for operating expenses are duly approved by the Committee and endorsed by the Board of Trustees.

In a meeting held on June 6, 2015, the Committee recommended 67% of operating expenses except for depreciation as adjustable from Zakat fund. The Committee also approved the utilization of Zakat fund for patient consultation as per actual number of Zakat eligible patients. This was endorsed by the the Board of Trustees in their meeting held on June 21, 2015.

4.15.3.2 Endowment fund

Endowment fund has been created with the approval of the Trustees for the purpose to achieving sustainability. This fund is invested in Islamic investments. Any gain on investments pertaining to the Endowment fund are appropriated to the Endowment fund through an appropriation of surplus.

4.15.3.3 Strategic fund

The Trust receives funds each year for strategic purposes such as establishing new Children's Emergency Care Units in various cities of Pakistan. At the discretion of donors, it has set aside these funds solely for the expansion of such units and for their routine operating expenditures.

4.16 Government Grant

Government grants are recognized at the fair value of consideration received. A grant that imposes specified future performance obligations is recognized in income when all those conditions are met. Government grants are recognized in the statement of income and expenditure on a systematic basis over the periods in which the entity recognizes as expenses the related costs for which the grants are intended to compensate and are presented separately in "strategic fund utilized".

4.17 Restatement

The Trust has strategic partnerships with the Government of Sindh and Government of Balochistan (here-in-after referred to as governments), governed under the Memorandum of understandings executed with these governments, whereby the Trust receives grants from them for running the emergency care units covered under the MOUs.

The receipt of grant is initially recognized as “restricted funds” in the Statement of Changes In Fund Balances under the head “strategic fund”. At the time of utilization of the grant amount against expenses incurred for running the emergency care units, the amount equivalent to grant amount utilized (which is based on utilization submitted for respective government) is transferred from the Statement of Changes In Fund Balances and is recognized in the Statement of Income and Expenditure as income under the head 'Strategic fund utilized'.

During the current year, the management has carried out an exercise to reconcile the amount of utilization submitted to the Government of Sindh in respect of prior years with the amount recognized in the Statement of Income and Expenditure under the head “strategic fund utilized”.

As a result of this exercise, the management identified following:

- a) certain amounts were reported in the utilization submitted to the Government of Sindh in the prior years but were not recognised as income in the Statement of Income and Expenditure under 'strategic fund utilized'; and
- b) certain receipts were recognized as donation income instead of being treated as restricted funds.

The amounts identified as a result of above exercise have been restated as explained below.

Balances in the Statement of Financial Position for the years ended on June 30, 2019 and June 30, 2018 have been restated as follows:

	2019		2018	
	As previously reported	Restated Balance	As previously reported	Restated Balance
	Rupees			
Un-Restricted Funds				
General Fund	162,801,504	347,461,040	85,562,656	205,488,907
Restricted Funds				
Strategic fund	714,280,616	529,621,080	250,847,304	130,921,053

The amount recognized as income under the head 'Strategic fund utilized' in the Statement of Income and Expenditure are as follows:

	2019	
	As previously reported	Restated Balance
	Rupees	
Income	725,525,084	337,365,021
Strategic fund utilized	121,558,770	573,792,055
Surplus for the year	71,018,377	135,751,662

The restated amount to be recognized in the statement of cash flows is as under:

	2019	
	As previously reported	Restated Balance
	Rupees	
Surplus for the year	71,018,377	135,751,662
Funds received under restrictions	584,992,082	972,492,082
Utilization of strategic fund	121,558,770	573,792,055

5 OPERATING FIXED ASSETS

	June 30, 2020					
	Furniture and fixtures	Office equipment	Computer equipment	Medical equipment	Motor vehicle	Total
At July 1, 2019						
Cost	16,609,858	47,693,670	30,478,874	50,922,898	2,290,500	147,995,800
Accumulated depreciation	(5,875,066)	(17,913,428)	(21,056,339)	(19,388,073)	(2,252,324)	(66,485,230)
Net book value	<u>10,734,792</u>	<u>29,780,242</u>	<u>9,422,535</u>	<u>31,534,825</u>	<u>38,176</u>	<u>81,510,570</u>
Additions during the year	4,839,918	30,063,270	8,828,160	30,292,066	-	74,023,414
Disposals (note 5.1)						
Cost	-	(2,637,364)	-	-	-	(2,637,364)
Accumulated Depreciation	-	2,594,091	-	-	-	2,594,091
	-	(43,273)	-	-	-	(43,273)
Depreciation charge for the year	(3,249,957)	(10,711,753)	(6,944,956)	(11,753,679)	(38,176)	(32,698,521)
Closing net book value	<u>12,324,753</u>	<u>49,088,486</u>	<u>11,305,739</u>	<u>50,073,212</u>	<u>-</u>	<u>122,792,190</u>
At June 30, 2020						
Cost	21,449,776	75,119,576	39,307,034	81,214,964	2,290,500	219,381,850
Accumulated depreciation	(9,125,023)	(26,031,090)	(28,001,295)	(31,141,752)	(2,290,500)	(96,589,660)
Net book value	<u>12,324,753</u>	<u>49,088,486</u>	<u>11,305,739</u>	<u>50,073,212</u>	<u>-</u>	<u>122,792,190</u>
Depreciation rate per annum	20%	20%	33%	20%	20%	
June 30, 2019						
	Furniture and fixtures	Office equipment	Computer equipment	Medical equipment	Motor vehicle	Total
At July 1, 2018						
Cost	17,926,840	37,089,970	28,787,923	37,393,911	2,290,500	123,489,144
Accumulated depreciation	(3,562,577)	(10,104,488)	(13,418,083)	(11,862,650)	(1,794,225)	(40,742,023)
Net book value	<u>14,364,263</u>	<u>26,985,482</u>	<u>15,369,840</u>	<u>25,531,261</u>	<u>496,275</u>	<u>82,747,121</u>
Additions during the year	1,210,121	11,405,605	1,973,903	14,647,557	-	29,237,186
Disposals						
Cost	(2,527,103)	(801,905)	(282,952)	(1,118,570)	-	(4,730,530)
Accumulated Depreciation	553,086	337,865	259,376	989,073	-	2,139,400
	(1,974,017)	(464,040)	(23,576)	(129,497)	-	(2,591,130)
Depreciation charge for the year	(2,865,575)	(8,146,805)	(7,897,632)	(8,514,496)	(458,099)	(27,882,607)
Closing net book value	<u>10,734,792</u>	<u>29,780,242</u>	<u>9,422,535</u>	<u>31,534,825</u>	<u>38,176</u>	<u>81,510,570</u>
At June 30, 2019						
Cost	16,609,858	47,693,670	30,478,874	50,922,898	2,290,500	147,995,800
Accumulated depreciation	(5,875,066)	(17,913,428)	(21,056,339)	(19,388,073)	(2,252,324)	(66,485,230)
Net book value	<u>10,734,792</u>	<u>29,780,242</u>	<u>9,422,535</u>	<u>31,534,825</u>	<u>38,176</u>	<u>81,510,570</u>
Depreciation rate per annum	20%	20%	33%	20%	20%	

5.1 Disposals during the year

Details of assets disposed off by the Trust during the year are as follows:

	Original cost	Accumulated depreciation	Net Book value	Sale proceeds	Gain on disposal	Mode of disposal	Particulars of buyer	Relationship with buyer
Rupees								
Office Equipment	2,637,364	(2,594,091)	43,273	381,250	337,977	As per the Trust policy	Ahsan Brothers	N/A

5.2 The Trust's capitalizes certain assets purchased via funding received from its strategic partnerships with the Government of Sindh (GOS) and Government of Balochistan (GOB). The partnerships are governed by MOUs signed on July 4, 2017 and September 29, 2017 with the GOS and on June 24, 2019 with the GOB. The arrangements with GOS are for a period of 10 years extendable with consent of both parties, while arrangements with GOB are valid for three years, subject to yearly renewal by both parties and after three years they will be extendable with consent of both parties. The Trust has capitalized the assets as the substantial period of useful lives of these assets falls within the length of contract where the Trust will control the assets and receive the economic benefits flowing from them.

Purchase of the above assets is reflected in the income and expenditure account as part of 'Strategic fund utilized' and recorded as revenue when the Trust spends them on the purpose of the funding, i.e. to operate the Emergency Care Units. Depreciation on these assets is recorded on yearly basis.

	Note	2020 Rupees	2019 Rupees
6 INTANGIBLE ASSET			
Computer software	6.1	5,101,699	6,399,410
Software under implementation	6.2	1,600,000	-
		6,701,699	6,399,410

6.1 Computer Software

Particulars	Cost			Accumulated amortization		Carrying value		Annual rate of amortization %
	At July 1, 2019	Addition during the year	At June 30, 2020	At July 1, 2019	Charge for the year	At June 30, 2020	At June 30, 2020	
Computer software	6,582,250	1,113,615	7,695,865	182,840	2,411,326	2,594,166	5,101,699	33
June 30, 2020	6,582,250	1,113,615	7,695,865	182,840	2,411,326	2,594,166	5,101,699	

Particulars	Cost			Accumulated amortization		Carrying value		Annual rate of amortization %
	At July 1, 2018	Addition during the year	At June 30, 2019	At July 1, 2018	Charge for the year	At June 30, 2019	At June 30, 2019	
Computer software	-	6,582,250	6,582,250	-	182,840	182,840	6,399,410	33
June 30, 2019	-	6,582,250	6,582,250	-	182,840	182,840	6,399,410	

6.2 Software under implementation

This represents software under implementation at Emergency Units for the consumption of medicine and other consumables.

	Note	2020 Rupees	2019 Rupees
7 CONSUMABLES			
Balance as at July 1		26,505,393	24,951,454
Purchases during the year		231,466,259	146,660,170
Transfers / expired items		(3,331,365)	(3,498,655)
Consumed during the year		(200,764,439)	(141,607,576)
Balance as at June 30		53,875,848	26,505,393
8 ADVANCES, DEPOSITS AND PREPAYMENTS			
Advance to suppliers	8.1	15,122,294	1,280,075
Advance to staff		535,049	1,480,235
Deposits	8.2	960,580	954,580
Prepayments	8.3	547,958	3,220,778
		17,165,881	6,935,668
8.1 This represents advance given for the following purposes:			
Advance against construction / renovation of Emergency care units		12,398,700	265,102
Advance against maintenance expense - software		449,883	612,583
Promotional expenses		182,424	-
Others		2,091,287	402,390
		15,122,294	1,280,075
8.2 This represents security deposits given in relation to head office premises and water supply.			
	Note	2020 Rupees	2019 Rupees
8.3 This represents prepayments made for the following purposes:			
General insurance		542,248	188,792
Health insurance		-	2,940,301
Life insurance		-	85,688
Vehicle insurance		5,710	5,997
		547,958	3,220,778
9 INVESTMENTS			
Islamic term deposit receipts with banks - at amortized cost	9.1	300,000,000	545,500,000
Mutual funds - at FVTIE	9.2	24,806,778	55,549,533
		324,806,778	601,049,533
9.1 This includes investments made on behalf of Endowment fund. They carry return at rates ranging from 6.25% to 6.96% (2019: 6.14% to 12.43%) per annum and are due to mature in July 2020.			
9.2 This represents investments made on behalf of Endowment fund.			

9.2.1 Details of investment in mutual funds are as follows:

Particulars	2020			
	Number of units	Cost at June 30, 2020	Market value at June 30, 2020	Unrealized gain at June 30, 2020
	Rupees			
Meezan Islamic Income Fund	482,007	24,792,848	24,806,778	13,930

Particulars	2019			
	Number of units	Cost at June 30, 2019	Market value at June 30, 2019	Unrealized loss at June 30, 2019
	Rupees			
Nafa Islamic Allocation Fund	839,523	13,246,587	11,535,883	(1,710,704)
Meezan Financial Planning Fund	494,718	27,559,284	23,546,878	(4,012,406)
Al Ameen Islamic Fund	196,676	19,667,617	20,466,772	799,155
		60,473,488	55,549,533	(4,923,955)

	Note	2020 Rupees	2019 Rupees
10 CASH AND BANK BALANCES			
Cash in hand		307,020	171,913
Cash at banks:			
- Local currency			
Current accounts	10.1	109,916,471	42,063,164
Savings accounts	10.2	498,230,947	111,026,545
		608,147,418	153,089,709
- Foreign currency			
Savings account		251,382,277	324,119,339
		859,836,715	477,380,961

10.1 These include Zakat current accounts amounting to Rs. 109,916,429 (2019: Rs. 42,063,047).

10.2 These carry return at the rates ranging from 3.0% to 12.25% (2019: 3.70% to 10.29%) per annum.

	Note	2020 Rupees	2019 Rupees
11 STRATEGIC FUND			
Balance as at July 01		529,621,080	130,921,053
Received during the year	11.1	550,000,000	972,492,082
Utilized during the year	11.2	(678,900,293)	(573,792,055)
Balance as at June 30	11.3	400,720,787	529,621,080

11.1 This represents funds received during the year for construction and running operations of Emergency Care Units in Pakistan.

11.2 Represents utilisation of funds in meeting operational expenses of Emergency Care Units in CHK, NICH, SGHK, ASH, NWB, LKN, LGH, GMMMC, LUMHS and CHQ.

11.3 The management intends to utilize these funds for meeting the expenditures of Emergency Care Units in Pakistan.

	Note	2020 Rupees	2019 Rupees
12 DEFERRED INCOME RELATED TO OPERATING FIXED ASSETS			
Balance as at July 1		1,305,671	3,453,563
Amortization during the year		(1,273,042)	(2,147,892)
Balance as at June 30		32,629	1,305,671

13 CREDITORS, ACCRUED AND OTHER LIABILITIES

Creditors		33,152,394	39,696,626
Accrued liabilities		32,850,998	15,066,922
Others	13.1	4,408,738	255,054
		70,412,130	55,018,602

13.1 This includes retention money withheld at the rate of 5% (2019: 5%) on the amount of invoices paid to contractors.

14 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at June 30, 2020 (June 30, 2019: Nil).

15 MAJOR SOURCES OF CONTRIBUTIONS

Major contributors of the Trust during the year are as follows:

	2020 Rupees	2019 Rupees
Government of Sindh	500,000,000	678,125,000
Government of Balochistan	50,000,000	50,000,000
ChildLife America	335,291,820	161,783,165
M/S Nutrico Pakistan Pvt. Ltd.	17,000,000	4,500,000
Mr Imran Rauf	17,498,738	32,215,037
Mr Mustafa Kassam	11,587,500	10,590,000
Mr Mohammad Shoaib	7,000,000	15,650,000
Lucky Textile Mills Ltd	9,079,800	30,065,000
Grupo Karims Foundation	4,658,160	10,554,300
Hanif Adamjee Charitable Trust	2,546,950	4,951,850
Aftab Adamjee Trust	2,597,017	2,750,000

16 INCOME	Note	2020 Rupees	2019 Rupees
Donations			
Received in cash	16.1	328,985,448	17,785,181
Received in kind	16.2	22,470,915	18,782,451
Zakat			
Operating expenses	16.3	146,172,362	183,057,511
Operating expenses clinics	18	37,136,747	47,077,100
Amortization of deferred income related to operating fixed assets		1,273,042	2,147,892
Other income	16.4	60,648,053	68,514,886
		596,686,567	337,365,021

16.1 Grants received from the Government of Sindh during the year ended June 30, 2019 have been reclassified as per note 4.17.

16.2 This represents medicines received from CHK, NICH, SGHK, ASH, NWB, LKN, LGH, GMMMC, LUMHS and CHQ for Emergency Care Units operated by the Trust.

16.3 This represents actual amount transferred to income in accordance with approval received from the Committee. During the year, 15.2% (2019: 27%) of operating expenses (excluding depreciation) have been utilized from Zakat fund.

16.4 Other income	Note	2020 Rupees	2019 Rupees
Income:			
- Profit on bank deposits		25,679,526	4,538,212
- Gain / (loss) on sale of fixed assets		372,977	(660,063)
- Exchange (loss) / gain		(12,647,437)	56,218,261
- Income from investments	16.4.1	47,242,987	8,418,476
		60,648,053	68,514,886

16.4.1 Income from investments

Term deposit receipts	47,411,382	13,969,016
Realised loss on Islamic mutual funds investments	(1,607,284)	-
Unrealised gain / (loss) on revaluation of investments classified as 'financial assets at fair value through income or expenditure' - net	13,930	(5,550,540)
Dividend income	1,424,959	-
	47,242,987	8,418,476

17 SALARIES AND BENEFITS

Salaries and benefits include Rs. 13.97 million (2019: Rs. 11.47 million) in respect of employees' provident fund.

The following information is based on un-audited financial statements of the Fund. The funds have been kept in Meezan Islamic Income Fund (2019: Meezan Capital Preservation Plan).

	2020	2019
Cost of investments made (Rs.)	46,616,923	24,556,269
Percentage of investments made	100%	100%
Fair value of investments (Rs.)	46,648,007	24,415,254
Size of the fund - Total assets		
<i>Money Market</i>	16.97%	29.84%
<i>Fund of Funds</i>	83.03%	70.16%

18 PATIENT CONSULTATION

This include charges paid by the Trust to SINA Trust for treatment of children @ Rs. 403 (2019: @ Rs. 350) plus actual lab charges per patient at the clinics being managed by SINA Trust in the urban slums of Karachi. Funds utilized from Zakat fund amount to Rs. 37.14 million (2019: Rs. 47.08 million) against Zakat eligible patients.

19 COMMUNICATION

This includes resource mobilization, fund raising and advertisement cost for Emergency Care Units.

	2020 Rupees	2019 Rupees
20 AUDITORS' REMUNERATION		
Annual audit fee	850,000	200,000
Out of pocket expense	85,000	48,000
Sales tax	85,650	16,000
	1,020,650	264,000
21 OTHERS		
Head office rent expense	2,127,992	1,930,498
Bank charges	199,948	1,649,884
Cartage expense	1,948,367	1,419,321
Miscellaneous	4,907,808	5,034,495
	9,184,115	10,034,198

22 TAXATION

The Trust has been approved as a non-profit organization under Section 2(36)(c) of the Income Tax Ordinance, 2001 (the Ordinance). The Trust is allowed tax credit equal to 100% of the tax payable including minimum tax and final taxes, under section 100C of the Ordinance. The management intends to avail a tax credit equal to 100% of the tax payable. Accordingly, no tax charge has been recorded in the financial statements.

As per section 100C of the Income Tax Ordinance, 2001, non profit organisations, trusts or welfare organisations as mentioned in sub section 2 of section 100C shall be allowed a tax credit equal to the one hundred percent of the tax payable, including minimum and final tax payable under any of the provisions of the Income Tax Ordinance, 2001, subject to the following conditions, namely:

- (a) return has been filed;
 (b) tax required to be deducted or collected has been deducted or collected and paid; and
 (c) withholding tax statements for the immediately preceding tax year have been filed.

The operations of the Trust fall within the purview of section 100C of the Income Tax Ordinance, 2001 and the tax credit of hundred percent is allowed under section 100C of the Income Tax Ordinance, 2001 in respect of tax payable including minimum and final taxes payable and consequently no charge has been recognised in these financial statements

23 TRANSACTIONS WITH RELATED PARTIES

The related parties of the Trust comprise of employees' provident fund, trustees of the Trust, associated undertakings with common trustees and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Trust. The Trust considers Chief Executive Officer, Director Finance and Director Clinical Affairs as its key management personnel. Transactions with related parties not shown elsewhere in financial statements are as follows:

Relationship with the Trust	Nature of Transaction	2020 Rupees	2019 Rupees
SINA Trust (Dr. Naseeruddin Mahmood is a common Trustee)	Payments made to SINA Trust for patient consultation	47,805,439	59,869,050
ChildLife America (Mr. Osman Rashid is a common Trustee)	Donations and Zakat received	335,291,820	174,731,551
Dr. Ahson Rabbani (Chief Executive Officer)	Donations received	649,125	-

23.1 Remuneration of Chief Executive officer and Directors

	2020		2019	
	Chief Executive Officer	Directors	Chief Executive Officer	Directors
	Rupees			
Gross salary (net of deductions)	10,758,978	8,986,500	9,912,798	12,105,934
Allowances and reimbursements	486,533	595,039	399,422	946,310
Provident fund contribution	661,011	555,167	598,290	710,681
	11,906,522	10,136,706	10,910,510	13,762,925
Number of persons	1	2	1	3

24 NUMBER OF EMPLOYEES

	2020 Number	2019 Number
- At June 30	702	594
- Average during the year	648	589

25 FINANCIAL INSTRUMENTS BY CATEGORIES

		June 30, 2020		
	Note	At amortised cost	At fair value through income and expenditure	Total
Rupees				
Financial assets				
Deposits	8	960,580	-	960,580
Investments	9	300,000,000	24,806,778	324,806,778
Other receivables		4,508,775	-	4,508,775
Cash and bank balances	10	859,836,715	-	859,836,715
		<u>1,165,306,070</u>	<u>24,806,778</u>	<u>1,190,112,848</u>

		June 30, 2020		
	Note	At fair value through income and expenditure	Total	
Rupees				
Financial liabilities				
Creditors, accrued and other liabilities	13	<u>70,468,542</u>	<u>70,468,542</u>	

		June 30, 2019		
	Note	At amortised cost	At fair value through income and expenditure	Total
Rupees				
Financial assets				
Deposits	8	954,580	-	954,580
Investments	9	545,500,000	55,549,533	601,049,533
Other receivables		4,494,372	-	4,494,372
Cash and bank balances	10	477,380,961	-	477,380,961
		<u>1,028,329,913</u>	<u>55,549,533</u>	<u>1,083,879,446</u>

		June 30, 2019		
	Note	At amortised cost	Total	
Rupees				
Financial liabilities				
Creditors, accrued and other liabilities	13	<u>55,018,272</u>	<u>55,018,272</u>	

26 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Board of Trustees has overall responsibility for the establishment and oversight of the Trust's financial risk management. The responsibility includes developing and monitoring the Trust's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Trust's financial risk exposures. The Trust's exposure to the risks associated with the financial instruments and the risk management policies and procedures adopted by it are summarized as follows:

26.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Credit risk arises from the inability of the issuers of the instruments, relevant financial institution or counter parties, in case of placements or other arrangements, to fulfill their obligations.

Exposure to credit risk

Credit risk of the Trust mainly arises from balances with banks, deposits and other receivables. The maximum exposure to credit risk at the reporting date is as follows:

	2020 Rupees	2019 Rupees
Deposits	960,580	954,580
Other receivables	4,412,521	2,477,564
Investments in term deposit receipts	300,000,000	545,500,000
Investments in mutual funds	24,806,778	55,549,533
Bank balances	859,836,715	477,380,961
	1,190,016,594	1,081,862,638

For deposits, the management does not expect to incur material losses and considers that such amount is receivable upon termination of contract. For other receivables (includes accrued markup), bank balances and investment in term deposit receipts with banks, financial institutions with strong credit ratings are accepted. Credit risk on bank balances is limited as these are placed with banks having good credit ratings. Investments in mutual funds are placed with funds having good credit ratings assigned by credit rating agencies. The credit quality of banks as per credit rating agencies are as follows:

Name of banks	Rating	
	Short-term	Long-term
Habib Bank Limited	A1+	AAA
Meezan Bank Limited	A1+	AA+
Bank Al-Habib Limited	A1+	AA+
Dubai Islamic Bank Limited	A1+	AA

The ratings of mutual funds in which the Trust held investments as at reporting dates are as follows:

	2020	2019
MFPF - Meezan Asset Allocation Plan - I	N/A	Not rated
UBL - Al Ameen Islamic Active Principal Preservation Plan	N/A	Not rated
NBP Islamic Izafa Sarmaya Fund	N/A	4-star
Meezan Islamic Income Fund	A(f)	N/A

26.2 Liquidity risk

Liquidity risk is the risk that the Trust will not be able to meet its financial obligations as they fall due. To guard against the risk, the Trust has diversified funding sources and assets are managed with liquidity in mind, maintaining a healthy balance of cash and cash equivalents.

The following are the contractual maturities of financial liabilities:

	2020		
	Contractual cash flows	Upto one year	More than one year
	Rupees		
Non-derivative financial liabilities			
Creditors, accrued and other liabilities	70,468,542	70,468,542	-
	2019		
	Contractual cash flows	Upto one year	More than one year
	Rupees		
Non-derivative financial liabilities			
Creditors, accrued and other liabilities	55,018,272	55,018,272	-

26.3 Market risk

Market risk is the risk that changes in market price, such as currency exchange rates and interest rates will affect the Trust's income or the value of its holdings of financial instruments.

Market risk comprises of three types of risks: currency risk, interest rate risk and other price risk.

26.3.1 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. Foreign currency risk arises mainly due to conversion of foreign currency assets and liabilities into local currency. The Trust monitors exchange rates on a regular basis.

As at the reporting date, the Trust is exposed to currency risk on its foreign currency bank account:

	2020 Rupees	2019 Rupees
Foreign currency bank account	251,382,277	324,119,339

The following exchange rates have been applied:

	Average rates		Reporting date rates	
	2020 Rupees	2019 Rupees	2020 Rupees	2019 Rupees
USD to PKR	158.77	136.40	168.05	163.50

As at the reporting date, if the Rupee is strengthened / weakened by 10% against the US dollar, with all other variables held constant, surplus for the year and total funds would have been lower/higher by Rs. 25.14 million (June 30, 2019: Rs. 32.41 million) mainly as a result of net foreign exchange loss / gain on translation of foreign currency bank account. This analysis assumes that all other variables, in particular interest rates, remain constant. The sensitivity analysis is performed on the same basis as for 2019.

26.3.2 Interest rate risk

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.

Sensitivity analysis for variable rate instruments:

As at the reporting date, the Trust has the following variable interest bearing assets where interest rate risk may arise due to fluctuations in the rates:

Financial assets	2020 Rupees	2019 Rupees
Variable rate instruments		
Savings accounts	749,613,224	435,145,884
	<u>749,613,224</u>	<u>435,145,884</u>

With all other variables held constant, in case of of 100 basis points increase / decrease in applicable rates at the last repricing date, the surplus of income over expenditure and total funds would have been higher / lower by Rs. 0.63 million (2019: 0.36 million).

26.3.3 Price risk

This is the risk that the fair value of or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer or factors affecting similar financial instruments traded in the market. The Trust's investments in mutual funds as at the year end exposes it to price risk. The management monitors the fluctuations in the prices of its investments on a regular basis. As at June 30, 2020, if the prices of the mutual funds had increased / decreased by 10%, with all other variables held constant, the surplus for the year would have been higher / lower by Rs. 2.48 million (2019: 5.55 million) as a result of unrealized appreciation / diminution on re-measurement of investments.

27 FUND MANAGEMENT

The objective of the Trust when managing funds is to safeguard its ability to continue as a going concern so that it can invest in Shariah compliant profitable investments and earn benefits which in turn, can help the Trust to grow and contribute to its objectives; and to maintain a strong fund base to support the sustained development of the Trust and to maintain confidence of donors, creditors and market.

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

Fair value hierarchy

The following provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Trust does not hold any financial instrument which can be classified under the above mentioned levels except for investment in Islamic mutual funds as follows:

	2020			
	Level 1	Level 2	Level 3	Total
	Rupees			
Investment in Islamic mutual funds	-	24,806,778	-	24,806,778
	2019			
	Level 1	Level 2	Level 3	Total
	Rupees			
Investment in Islamic mutual funds	-	55,549,533	-	55,549,533

There were no transfers between the levels during the year.

29 RECLASSIFICATION

Comparative figures have been re-arranged and re-classified for the purpose of better presentation, the effect of which is not material.

30 GENERAL

30.1 Rounding off

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

30.2 Effects of COVID-19 pandemic

On March 11, 2020, the World Health Organisation made an assessment that the outbreak of a coronavirus (COVID-19) can be characterised as a pandemic. As a result, businesses have subsequently been affected amongst others with temporary suspension of travel, and closure of recreation and public facilities.

To alleviate the negative impact of the COVID-19 pandemic, the Government of Pakistan, the State Bank of Pakistan and the Securities & Exchange Commission of Pakistan (SECP) have taken measures and issued directives to support businesses, including extensions of deadlines, facilitating continued business through social-distancing and easing pressure on credit and liquidity in the market.

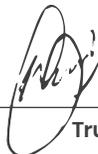
The Trust has made an assessment in order to evaluate the impact of COVID-19 pandemic over the operations and surplus of the Trust as well as a going concern assessment. As a result of such assessment, the management has not identified any adverse impact on the surplus, liquidity and continuity of the Trust due to COVID-19 pandemic situation. Further, the management believes that there is no material impact of COVID-19 on any of the financial statement line item.

31 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Trustees on February 11, 2021.



Trustee



Trustee

ChildLife Foundation

Six Years' Vertical Analysis

OPERATING & FINANCIAL TREND:

	2020	%	2019	%	2018	%	2017	%	2016	%	2015	%
Income:												
Received in Cash*	328,985,448	25.79%	17,785,181	1.95%	259,724,293	33.67%	115,775,411	32.24%	99,089,360	32.77%	45,242,668	22.84%
Received in Kind	22,470,915	1.76%	18,782,451	2.06%	35,350,462	4.58%	32,683,481	9.10%	19,056,317	6.30%	18,910,316	9.55%
Zakat Utilization - Operating Expenses	146,172,362	11.46%	183,057,511	20.09%	129,855,029	16.84%	174,655,875	48.63%	150,944,428	49.92%	115,387,411	58.26%
Zakat Utilization - Clinics	37,136,747	2.91%	47,077,100	5.17%	45,524,325	5.90%	31,979,573	8.90%	29,289,433	9.69%	14,381,364	7.26%
Deferred income - Operating Fixed Assets	1,273,042	0.10%	2,147,892	0.24%	4,289,202	0.56%	4,052,312	1.13%	4,019,988	1.33%	4,141,731	2.09%
Other income	60,648,053	4.75%	68,514,886	7.52%	17,482,882	2.27%	-	0.00%	-	0.00%	-	0.00%
Utilized from Strategic Fund*	678,900,293	53.22%	573,792,055	62.97%	279,078,947	36.18%	-	0.00%	-	0.00%	-	0.00%
Total Income	1,275,586,860	100.00%	911,157,076	100.00%	771,305,140	100.00%	359,146,652	100.00%	302,399,526	100.00%	198,063,490	100.00%
Expenses:												
Salaries and benefits	573,385,847	54.80%	454,379,657	58.60%	239,711,670	40.61%	155,362,697	43.31%	109,482,843	37.87%	73,549,822	37.28%
Medicines consumed	200,764,439	19.19%	141,607,576	18.26%	90,905,093	15.40%	96,071,210	26.78%	90,017,339	31.14%	65,916,314	33.41%
Patient consultation	47,805,439	4.57%	59,869,050	7.72%	56,379,994	9.55%	43,656,954	12.17%	36,431,439	12.60%	20,650,216	10.47%
Project renovation	95,384,849	9.12%	8,470,294	1.09%	138,853,259	23.52%	23,526,157	6.56%	24,396,593	8.44%	13,721,681	6.96%
Depreciation & Amortization	35,109,847	3.36%	28,065,447	3.62%	13,726,771	2.33%	9,862,235	2.75%	6,917,233	2.39%	5,320,009	2.70%
Supplies and consumables	47,232,432	4.51%	40,027,414	5.16%	13,076,153	2.22%	7,482,683	2.09%	5,613,509	1.94%	4,077,611	2.07%
Repairs and maintenance	11,297,071	1.08%	11,310,936	1.46%	8,537,256	1.45%	5,591,512	1.56%	4,814,762	1.67%	3,303,495	1.67%
Travelling expense	10,420,486	1.00%	5,377,212	0.69%	8,126,637	1.38%	5,887,456	1.64%	3,252,645	1.13%	2,498,850	1.27%
Programmatic activities and preventive health care	417,136	0.04%	848,255	0.11%	1,350,278	0.23%	259,004	0.07%	-	0.00%	2,630	0.00%
Communication and advertisement	6,749,358	0.65%	8,037,368	1.04%	8,581,534	1.45%	4,535,552	1.28%	3,814,800	1.32%	4,402,772	2.23%
Utilities	7,068,119	0.68%	5,847,671	0.75%	3,591,787	0.61%	3,097,720	0.86%	1,705,667	0.59%	1,453,804	0.74%
Legal and professional	408,668	0.04%	1,266,336	0.16%	440,351	0.07%	953,060	0.27%	367,296	0.13%	135,476	0.07%
Auditors' remuneration	1,020,650	0.10%	264,000	0.03%	264,000	0.04%	264,000	0.07%	264,000	0.09%	236,000	0.12%
Others	9,184,115	0.88%	10,034,198	1.29%	6,762,149	1.15%	2,199,227	0.61%	1,999,863	0.69%	2,012,434	1.02%
Total Expenses	1,046,248,456	100.00%	775,405,414	100.00%	590,306,932	100.00%	358,749,467	100.00%	289,077,989	100.00%	197,281,114	100.00%
Surplus/(deficit) for the year transferred to general fund	229,338,404		135,751,662		180,998,208		397,185		13,321,537		782,376	
* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17												
FINANCIAL POSITION:												
	2020	%	2019	%	2018	%	2017	%	2016	%	2015	%
Assets:												
Operating Fixed Assets	129,493,889	9.32%	87,909,980	7.30%	82,747,121	11.86%	26,057,292	6.50%	22,574,468	8.97%	15,544,039	7.99%
Consumables	53,875,848	3.88%	26,505,393	2.20%	24,951,454	3.58%	6,817,880	1.70%	5,873,342	2.33%	3,711,883	1.91%
Advances, deposits and prepayments	17,165,881	1.24%	6,935,668	0.58%	26,014,597	3.73%	2,596,179	0.65%	281,947	0.11%	226,066	0.12%
Investments	324,806,778	23.37%	601,049,533	49.91%	372,770,004	53.43%	260,990,714	65.06%	144,591,742	57.43%	2,055,239	1.06%
Other receivables	4,508,775	0.32%	4,494,372	0.37%	2,767,536	0.40%	1,275,716	0.32%	1,121,779	0.45%	106,000,000	54.51%
Cash and bank balances	859,836,715	61.87%	477,380,961	39.64%	188,449,717	27.01%	103,432,247	25.78%	77,347,022	30.72%	66,933,982	34.42%
Total Assets	1,389,687,886	100.00%	1,204,275,907	100.00%	697,700,429	100.00%	401,170,028	100.00%	251,790,300	100.00%	194,471,209	100.00%
Funds:												
Inception contribution	10,000	0.00%	10,000	0.00%	10,000	0.00%	10,000	0.00%	10,000	0.00%	10,000	0.01%
Zakat fund	109,916,429	8.33%	42,063,047	3.66%	35,333,877	5.22%	44,213,911	11.94%	39,474,966	17.65%	46,457,296	28.32%
General fund*	576,967,839	43.73%	347,461,040	30.27%	205,488,907	33.87%	24,490,699	6.62%	24,093,513	10.77%	10,771,977	6.57%
Endowment fund	231,628,072	17.56%	228,796,467	19.93%	235,016,938	38.73%	212,220,421	57.33%	160,096,285	71.58%	106,786,055	65.10%
Unrealized gain on available for sale investment	-	0.00%	-	0.00%	-	0.00%	4,265,996	1.15%	-	0.00%	-	0.00%
Strategic fund*	400,720,787	30.38%	529,621,080	46.14%	130,921,053	21.58%	85,000,000	22.96%	-	0.00%	-	0.00%
Total Funds	1,319,243,127	100.00%	1,147,951,634	100.00%	606,770,775	100.00%	370,201,027	100.00%	223,674,764	100.00%	164,025,328	100.00%
Liabilities:												
Deferred income related to operating fixed assets	32,629	0.05%	1,305,671	2.32%	3,453,563	3.80%	7,712,548	24.90%	7,842,153	27.89%	9,430,435	30.97%
Creditors, accrued and other liabilities	70,412,130	99.95%	55,018,602	97.68%	87,476,091	96.20%	23,256,453	75.10%	20,273,383	72.11%	21,015,446	69.03%
Total Liabilities	70,444,759	100.00%	56,324,273	100.00%	90,929,654	100.00%	30,969,001	100.00%	28,115,536	100.00%	30,445,881	100.00%
Total Funds & Liabilities	1,389,687,886		1,204,275,907		697,700,429		401,170,028		251,790,300		194,471,209	
* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17.												

ChildLife Foundation

Six Years' Horizontal Analysis

OPERATING & FINANCIAL TREND:	Amount in PKR						% Variation				
	2020	2019	2018	2017	2016	2015	20vs19	19vs18	18vs17	17vs16	16vs15
Income:											
Received in Cash*	328,985,448	17,785,181	259,724,293	115,775,411	99,089,360	45,242,668	1749.77%	-93.15%	124.33%	16.84%	119.02%
Received in Kind	22,470,915	18,782,451	35,350,462	32,683,481	19,056,317	18,910,316	19.64%	-46.87%	8.16%	71.51%	0.77%
Zakat Utilization - Operating Expenses	146,172,362	183,057,511	129,855,029	174,655,875	150,944,428	115,387,411	-20.15%	40.97%	-25.65%	15.71%	30.82%
Zakat Utilization - Clinics	37,136,747	47,077,100	45,524,325	31,979,573	29,289,433	14,381,364	-21.12%	3.41%	42.35%	9.18%	103.66%
Deferred income - Operating Fixed Assets	1,273,042	2,147,892	4,289,202	4,052,312	4,019,988	4,141,731	-40.73%	-49.92%	5.85%	0.80%	-2.94%
Other income	60,648,053	68,514,886	17,482,882	-	-	-	-11.48%	291.90%	0.00%	0.00%	0.00%
Utilized from Strategic Fund*	678,900,293	573,792,055	279,078,947	-	-	-	18.32%	105.60%	0.00%	0.00%	0.00%
Total Income	1,275,586,860	911,157,076	771,305,140	359,146,652	302,399,526	198,063,490	40.00%	18.13%	114.76%	18.77%	52.68%
Expenses:											
Salaries and benefits	573,385,847	454,379,657	239,711,670	155,362,697	109,482,843	73,549,822	26.19%	89.55%	54.29%	41.91%	48.86%
Medicines consumed	200,764,439	141,607,576	90,905,093	96,071,210	90,017,339	65,916,314	41.78%	55.78%	-5.38%	6.73%	36.56%
Patient consultation	47,805,439	59,869,050	56,379,994	43,656,954	36,431,439	20,650,216	-20.15%	6.19%	29.14%	19.83%	76.42%
Project renovation	95,384,849	8,470,294	138,853,259	23,526,157	24,396,593	13,721,681	1026.11%	-93.90%	490.21%	-3.57%	77.80%
Depreciation & Amortization	35,109,847	28,065,447	13,726,771	9,862,235	6,917,233	5,320,009	25.10%	104.46%	39.19%	42.57%	30.02%
Supplies and consumables	47,232,432	40,027,414	13,076,153	7,482,683	5,613,509	4,077,611	18.00%	206.11%	74.75%	33.30%	37.67%
Repairs and maintenance	11,297,071	11,310,936	8,537,256	5,591,512	4,814,762	3,303,495	-0.12%	32.49%	52.68%	16.13%	45.75%
Travelling expense	10,420,486	5,377,212	8,126,637	5,887,456	3,252,645	2,498,850	93.79%	-33.83%	38.03%	81.01%	30.17%
Programmatic activities and preventive health care	417,136	848,255	1,350,278	259,004	-	2,630	-50.82%	-37.18%	421.33%	0.00%	-100.00%
Communication and advertisement	6,749,358	8,037,368	8,581,534	4,535,552	3,814,800	4,402,772	-16.03%	-6.34%	89.21%	18.89%	-13.35%
Utilities	7,068,119	5,847,671	3,591,787	3,097,720	1,705,667	1,453,804	20.87%	62.81%	15.95%	81.61%	17.32%
Legal and professional	408,668	1,266,336	440,351	953,060	367,296	135,476	-67.73%	187.57%	-53.80%	159.48%	17.12%
Auditors' remuneration	1,020,650	264,000	264,000	264,000	264,000	236,000	286.61%	0.00%	0.00%	0.00%	11.86%
Others	9,184,115	10,034,198	6,762,149	2,199,227	1,999,863	2,012,434	-8.47%	48.39%	207.48%	9.97%	-0.62%
Total Expenses	1,046,248,456	775,405,414	590,306,932	358,749,467	289,077,989	197,281,114	34.93%	31.36%	64.55%	24.10%	46.53%
Surplus/(deficit) for the year transferred to general fund	229,338,404	135,751,662	180,998,208	397,185	13,321,537	782,376	68.94%	-25.00%	45470.25%	-97.02%	1602.70%
* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17.											
FINANCIAL POSITION:											
	2020	2019	2018	2017	2016	2015	20vs19	19vs18	18vs17	17vs16	16vs15
Assets:											
Operating Fixed Assets	129,493,889	87,909,980	82,747,121	26,057,292	22,574,468	15,544,039	47.30%	6.24%	217.56%	15.43%	45.23%
Consumables	53,875,848	26,505,393	24,951,454	6,817,880	5,873,342	3,711,883	103.26%	6.23%	265.97%	16.08%	58.23%
Advances, deposits and prepayments	17,165,881	6,935,668	26,014,597	2,596,179	281,947	226,066	147.50%	-73.34%	902.03%	820.80%	24.72%
Investments	324,806,778	601,049,533	372,770,004	260,990,714	144,591,742	2,055,239	-45.96%	61.24%	42.83%	80.50%	6935.28%
Other receivables	4,508,775	4,494,372	2,767,536	1,275,716	1,121,779	106,000,000	0.32%	62.40%	116.94%	13.72%	-98.94%
Cash and bank balances	859,836,715	477,380,961	188,449,717	103,432,247	77,347,022	66,933,982	80.12%	153.32%	82.20%	33.72%	15.56%
Total Assets	1,389,687,886	1,204,275,907	697,700,429	401,170,028	251,790,300	194,471,209	15.40%	72.61%	73.92%	59.33%	29.47%
Funds:											
Inception contribution	10,000	10,000	10,000	10,000	10,000	10,000	0.00%	0.00%	0.00%	0.00%	0.00%
Zakat fund	109,916,429	42,063,047	35,333,877	44,213,911	39,474,966	46,457,296	161.31%	19.04%	-20.08%	12.00%	-15.03%
General fund*	576,967,839	347,461,040	205,488,907	24,490,699	24,093,513	10,771,977	158.96%	90.27%	249.37%	1.65%	123.67%
Endowment fund	231,628,072	228,796,467	235,016,938	212,220,421	160,096,285	106,786,055	124%	-2.11%	10.13%	32.56%	49.92%
Unrealized gain on available for sale investment	-	-	-	4,265,996	-	-	0.00%	-100.00%	-69.61%	0.00%	0.00%
Strategic fund*	400,720,787	529,621,080	130,921,053	85,000,000	-	-	-22.15%	184.75%	195.11%	0.00%	0.00%
Total Funds	1,319,243,127	1,147,951,634	606,770,775	370,201,027	223,674,764	164,025,328	14.92%	89.19%	63.90%	65.51%	36.37%
Liabilities:											
Deferred income related to operating fixed assets	32,629	1,305,671	3,453,563	7,712,548	7,842,153	9,430,435	-97.50%	-62.19%	-55.22%	-1.65%	-16.84%
Creditors, accrued and other liabilities	70,412,130	55,018,602	87,476,091	23,256,453	20,273,383	21,015,446	27.98%	-37.10%	276.14%	14.71%	-3.53%
Total Liabilities	70,444,759	56,324,273	90,929,654	30,969,001	28,115,536	30,445,881	25.07%	-38.06%	193.62%	10.15%	-7.65%
Total Funds & Liabilities	1,389,687,886	1,204,275,907	697,700,429	401,170,028	251,790,300	194,471,209	15.40%	72.61%	73.92%	59.33%	29.47%
* Re-stated figures for FY 2018 and 2019 in accordance with financial disclosures note 4.17.											

How you can help



If you share our zeal to make lives better in our country, you can contribute to ChildLife Foundation by donating any amount that you deem appropriate.

Ways to Donate

\$7 (Rs. 1000)

Life Saving Treatment for 1 child in an Emergency Room

\$1,000 (Rs. 150,000)

Save 150 children in an Emergency Room

\$10,000 (Rs. 1,500,000)

Sponsor 1 ER bed (1500 children) in an Emergency Room for one year

\$50,000 (Rs. 7,500,000)

Sponsor a Wing (5 beds) treating 7500 children in an Emergency Room for one year

\$150,000 (Rs. 22,500,000)

Sponsor a Block (15 beds) treating 22,500 children in an Emergency Room for one year

Donations in Pakistan

THROUGH CHECKS

You can mail checks to "ChildLife Foundation"
172-B, 1st Floor, Najeeb Center,
Shahrah-e-Quaideen, P.E.C.H.S,
Karachi, Pakistan

THROUGH CREDIT CARD

Log on to www.childlifefoundation.org
for more details

THROUGH BANK TRANSFER

Donation Account:
Bank Al Habib Limited
Title of Account: ChildLife Foundation
Account # 5006-0071-000045-01-6
Bank: Bank Al Habib Limited
Branch: Islamic Banking Shaheed-e-Millat
IBAN Number: PK96BAHL5006007100004501

ZAKAT ACCOUNT

Bank Al Habib Limited
Title of Account: ChildLife Foundation (Zakat Funds)
Account # 5006-0081-000046-01-9
Bank: Bank Al Habib Limited
Branch: Islamic Banking Shaheed-e-Millat
IBAN Number: PK67BAHL5006008100004601

USD ZAKAT ACCOUNT:

Bank Al Habib Limited
Title of Account: ChildLife Foundation (USD Zakat Funds)
Account Number: 1001-0419-170425-75-9
Branch: Main Branch Karachi
Swift Code: BAHLPKKA
IBAN Number: PK83BAHL1001041917042575

Donations made in Pakistan are tax-exempt and Zakat utilization is as per Shariah compliance.

Donations in USA

THROUGH CHECKS

Mail Checks in the name of 'ChildLife Foundation America' to our US volunteer:
Salem Suriya
ChildLife Representative
15757 Pines Blvd, STE 038
Pembroke Pines, FL 33027

THROUGH CREDIT CARD

<http://bit.ly/childpk>

STOCK DONATION

Log on to <https://www.stockdonator.com> and enter the Stock Symbol and Quantity, and your personal and brokerage information

DOUBLE YOUR DONATION - CORPORATE MATCHING

Double your donation by Matching Program through your employer.
Please visit <https://doublethedonation.com> to get information regarding your employer's matching program and eligibility criteria.

You can contact our attorney Mr. Yasir Billoo at ybilloo@intlpartners.com with any further queries regarding matching.

Donations made in USA are tax exempt.
ChildLife Foundation America Inc. is a registered 501(c)3 organization. EIN: 81-3687828.
Zakat utilization is as per Shariah compliance.

Donations in Canada

THROUGH CHECKS

Mail checks to "IDRF" with a note "ChildLife Foundation" in the memo to
Zohair Zakaria
Unit 24, 3170 Ridgeway Drive
Mississauga ON L5L5R4
Canada

THROUGH CREDIT CARD

Log on to www.idrf.com and specify ChildLife Foundation in the Comments section

Donations made in Canada are tax deductible through our partner International Development & Relief Fund (IDRF),
to a recognized Canadian charity with Charitable Registration # # 132543005RR0001.
Zakat utilization is as per Shariah compliance.

منزل سے آگے بڑھ کر منزل تلاش کر

مل جائے تجھ کو دریا تو سمندر تلاش کر

۔ علامہ اقبال



ChildLife Foundation

172-B, First Floor, Najeeb Center, Allah Wala Chowrangji
Block 2, P.E.C.H.S., Karachi - Pakistan
UAN 021-111-111-253 | info@childlifefoundation.org

www.childlifefoundation.org