



THE
HEALTH
FOUNDATION

Striving For A Healthier Pakistan

Awareness

Prevention

Collaboration

Treatment

Annual Report

2014-2015

4,000 DEATHS A DAY

HEPATITIS

PREVENT HEPATITIS: IT'S UP TO YOU



Act now to save lives!!

Partners:

For more detail logon to www.thehealthfoundation.org

World Hepatitis
Alliance



Chairman's Message

I feel proud and privileged in presenting the 2014/15 Annual Report as Director and Chairman of The Health Foundation. We are optimistic about the reaching our overall current goal which is the attainment of community health through the elimination of Hepatitis B and C, using strategies being implemented in our Hepatitis Free Community model. The Hepatitis Free Community Project (HFCP) is a hallmark venture of THF.



Mr. Saeed Allawala

In spite of being an organization with limited resources THF managed to acquire a noted place in the GAVI (Global Alliance for Vaccines and Immunization) supported Civil Society group for immunization, also supported by the Ministry of Health.

After successful interventions in Korangi (HFCP-Korangi) and Malir (HFCP Malir), THF has expanded its activities into interior Sindh and Punjab. During 2014-15 districts Sanghar, Ghotki and Thar in interior Sindh and Lahore in the Punjab province, have been selected for replication of our HFCP.

Lahore Chapter has been established in 2015 and is fully operational with Dr. Munir Ahmed as Chairperson and a Board of 5 persons. Every year on the 28th of July, THF along with the World Health Organization (WHO) and partners celebrates the World Hepatitis Day. Main aim is to increase mass community awareness and understanding of viral Hepatitis especially its causation and ways of prevention. This year leading National TV channels aired TVCs, Infomercials, Celebrity endorsements, documentaries and scrolls. One of our Director, Dr. Suhail Nawab, was the guest in the Morning Talk Show on Hum TV, one of the most watched TV channels. There was also coverage in leading newspapers highlighting some of the activities led by THF.

In September representatives from 90 countries gathered in Glasgow, Scotland for the first ever, in World Hepatitis Summit, hosted by the World Hepatitis Alliance. The summit included many plenary speakers, breakout sessions including a simulation of writing a national strategy, and tools for members to take back to their home countries to advocate for the elimination of viral Hepatitis. THF, being partners with the World Hepatitis Alliance, was officially invited to attend the summit.

I would like to reiterate THF's commitment to continue its good work in providing requisite service to alleviate the suffering of humanity down to its last breath, and pray that Allah blesses us with success in our endeavors. Ameen.

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(1). Overview

What is The Health Foundation?

The Health Foundation (THF) is a non-profit public service organization registered under section 42 of the companies' ordinance 1984. It comprises of a group of like-minded individuals who are concerned about the health and general well being of that strata of the community which lives at or below the poverty lines. The group is made up of successful entrepreneurs, experienced physicians of some repute, media and advertising personnel, and those who have established a name for themselves in social work. Each of them brings social consciousness and a wealth of experience in their respective fields. By working together on the same platform, this group brings a certain dynamic to the task at hand.

Board of Directors

Mr. Saeed Allawala (Chairman)
Dr. Saad Khalid Niaz
Dr. Suhail Nawab
Dr. Jamal Ara Asad

Executive Director

Dr. Laila Rizvi

Programe Manager

Dr. Muhammad Kashif Riaz



General Body

Mr. Abdul Latif Shaikh
Mr. Ahsan Saleem
Mr. Abrar Hasan
Dr. Arshad Kamal Butt
Mr. Adnan Sarfraz
Ms. Gul e Rana Saeed
Dr. Huma Qureshi
Mr. Masood Hashmi

Dr. Naseem Salahuddin
Ms. Qudsia Akber
Mr. Rashid Abdulla
Ms. Raana Syed
Mr. Sarmad Ali
Mr. Talib Karim
Mr. Tariq Rafi
Dr. Yahya Chawla

Lahor Chapter

Dr. Akmal Bhatti
Dr. Khaleeq Qureshi
Dr. Munir Ahmed
Dr. Shaila Anwer
Dr. Sardar Fakhar Imam

THF Vision

A Hepatitis Free Pakistan.

THF Mission

The Health Foundation aims to create awareness and promote healthy practices for management of various diseases in the general public, with an initial emphasis on Hepatitis B & Hepatitis C.

Project Strategies

- A. Community empowerment - Changing the outlook of the general population with awareness programs.
- B. Capacity building of team members and partners - Developing awareness strategy and comprehensive awareness campaign/ Projects to motivate adoption of requisite healthy practices.
- C. Facilitating preventive health action programs and promoting informed decisions about seeking health system support.
- D. Strengthening Partnerships- Collaborating with Public and Private Enterprises in Hepatitis B immunization services delivery, since vaccination against vaccine-preventable diseases is essential to reaching the Millennium Development Goals. Large number of these deaths from Hepatitis B can be prevented via vaccination.
- E. Mobilization of requisite resources for Treatment and Rehabilitation of referred patients.

Project Targets

1. At least 85 % Hepatitis B immunization coverage of target population in our project focus areas.
2. Ensure free treatment to our "Adopted" patients in our intervention geographical areas.
3. 90% population aware about Hepatitis B and C cause and prevention in our focus areas.
4. At least 1 healthcare facility/ Union council practicing Safe Sharp Waste Management protocols.

Goals

Overall goal is attainment of community health through elimination of Hepatitis B and C through the strategies being implemented in the Hepatitis Free Community model. THF is thus aimed to invest in a social change and help alleviate the sufferings related to preventable diseases in destitute communities in Pakistan.

(2). Executive Summary

The Hepatitis Free Community Project (HFCP) is a hallmark venture of THF. In spite of being an organization with limited resources THF managed to acquire a noted place in the GAVI (Global Alliance for Vaccines and Immunization) supported Civil Society group for immunization. This project is also supported by the Ministry of Health. GAVI Alliance is a global health partnership representing stakeholders in immunization from both private and public sectors: developing world and donor governments, private sector philanthropists such as the Bill & Melinda Gates Foundation, the financial community, developed and developing country vaccine manufacturers, research and technical institutes, civil society organizations and multilateral organizations like the World Health Organization (WHO), the United Nations Children's Education Fund (UNICEF) and the World Bank.

Working together, Alliance members achieve objectives that no single agency or group could achieve:

- Accelerate access to existing underused vaccines.
- Strengthen health and immunization systems in countries.
- Introduce innovative new immunization technology, including vaccines.
- Promote vaccination in hard to reach areas and reaching the unreached.
- Community mobilization and to increase awareness among the masses for routine and Catch-up vaccination.

Project Areas

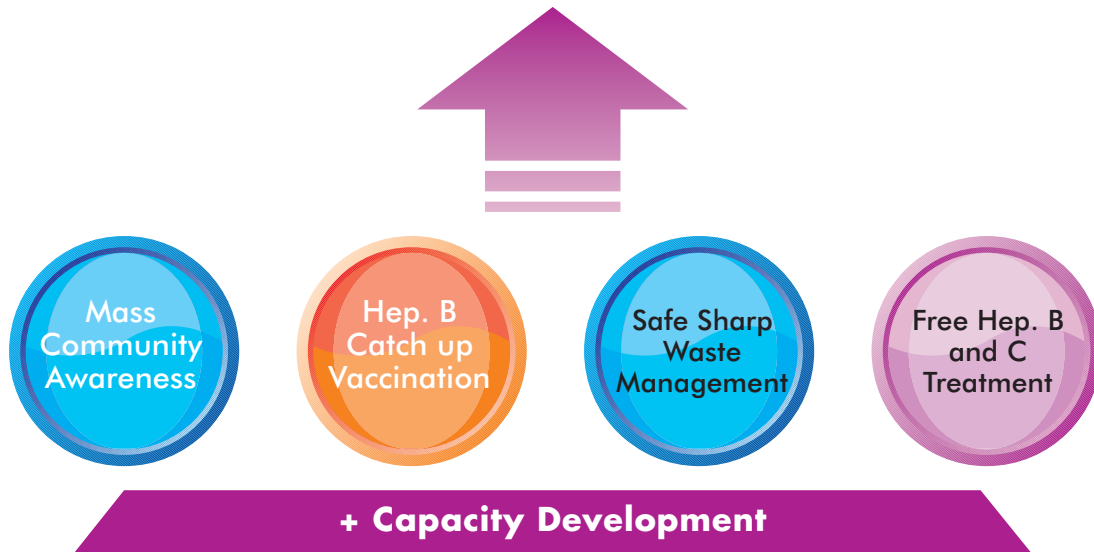
Sindh province – Karachi, District Sanghar, District Ghotki, District Thar.

Punjab province – Lahore.



(3). Program- Key Focus Areas

Hepatitis Free Community Models Components



(i) Mass Community Awareness

Sessions for different target groups are being held at all levels. These behavior change sessions include students, teachers, parents, health care providers (medics/para medics, doctors, nurses, and janitorial staff), barbers/beauticians and field staff of other CSO's.

Door to door and focus group discussions within the community being held using relevant IEC materials

- 84 BCC sessions held within the community for Mothers and Community elders. (2503 participants)
- 2 Seminars for students in collaboration with Pakistan Medical Association.(350 participants)
- 772 sessions via door to door IPC sessions. (7700 people reached)



(ii) Hepatitis B Catch up Vaccination

Ongoing in schools, Madrassa, Community, Hospitals, corporates.

Targets Vs Achievements – Awareness and Vaccination

S.No	Project	Awareness Activity July 2014-June 2015	Vaccination Achievement till date
1	Korangi Town - 10 UC's (Karachi)	Total Sessions: 2,732 People Reached: 16,425	77%
2	Malir Town - 3 UC's (Karachi)	Total Sessions: 802 People Reached: 27,350	62%
3	Kandiari and adjacent UC's (Sanghar)	Total Sessions: 519 People Reached (Kandiari): 32,812 People Reached (Adjacent UCs): 12,599	79%
4	UC 72 of Gang Baksh Town (Lahore)	Total Sessions: 1,829 People Reached: 13,883	Vaccination activity initiated from Sept 18, 2015

*UC = Union council.

Corporate/ High Risk / Other Vaccinations

A key area neglected area is the high risk groups (doctors/nurses/health care workers) who are at the highest risk for acquiring Hepatitis B & C as well as passing on the disease to others. Target for both High risk and co-operate vaccination is 4000 individuals per year. 85% of the target have been achieved for both High risk and Co-operate vaccination - 3400 individuals have already been given all three doses for Hepatitis B.

(iii) Safe Sharp Waste Management

13 health care facilities in Karachi and 2 hospitals in Lahore are implementing the Safe sharp Waste Management project being undertaken as a WHO, THF and PMRC joint venture.



Sharp Waste Management Projects - Lahore and Karachi

Results	Lahore Project	Karachi Project
	January 2015 To June	August 2014 To July
Needle Remover Device Accessible To All	98.70%	93.40%
Needle Remover Device Working Well/Satisfactory	94.70%	99.90%
Needle Container Being Emptying	98.60%	94.80%
Who Empties The Needle Container (Staff)	99%	99%
Where Are The Needles Being Emptied(Drum/Sharp Container)	98.6	99%
Cleaning Of The Needle Container	89.60%	94.80%
What Is Being Used For Cleaning The Needle Container		
(Bleach)	63.20%	73.90%
(Water)	36.80%	26.1%
Oiling The Needle Remover	77.90%	94.30%

(iv) Free Treatment

Free treatment is being provided to patients being referred to THF through its network of gastroenterologists.

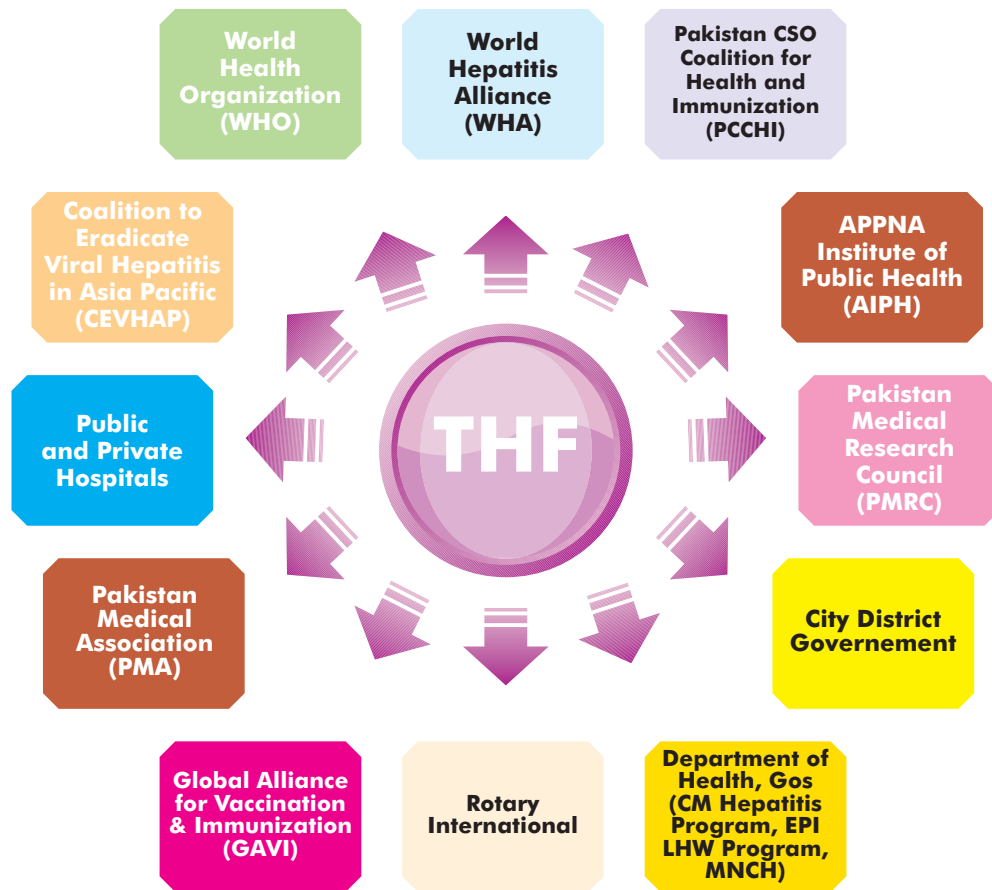
Total Patient Registered HBV / HCV		
TOTAL PATIENTS	HCV	HBV
2,785	2,455	330

(v) Capacity Development / Training

Capacity development of its human resource plays a pivotal role in the technical growth of an organization. One of the major add ons in the Foundation activities has been sustained training sessions of its staff at all levels. Reviews, orientations, workshops have all been conducted. Special sessions on Micro planning, Communication, Data, Monitoring and Supervision and Safe sharp Waste trainings have been undertaken. A total of 39 trainings held during this financial year.

(4). Partnerships- Hepatitis Free Advocacy network

Strategic Alliances / Partnerships



MoU



THF- Sindh Engro Coal Mining Company, Thar



THF- Sir Ganga Ram Hospital, Lahore



THF- ENGRO, Ghotki

Partnerships

Expanding the Hepatitis Free Advocacy Network

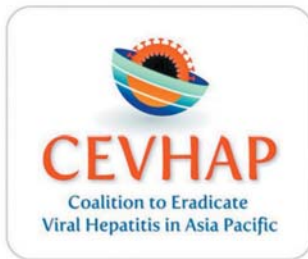
Alpha Container Industries (PVT) Limited
Anjum Aziz Sarfaraz Memorial Trust
Atco Laboratories Limited
Aziz Rafi Trust
Dr. Haider Abbas
Dr. Humaira Asad Qamar
Dr. Iftikhar Salahuddin
Dr. Naseem Salahuddin
Dr. Uzma Imran
Dr. Yahya Chawla
Engro Foundation
Grace Apparel (PVT) Limited
HUBCO Power
Indus Pencil Industries
Mr. Abdul Latif Sheikh
Mr. Ahsan Salim
Mr. Amjad Rajput
Mr. Danish Habib (HSM Packages)
Mr. Ismail Allawala

Mr. Jamal Nasir
Mr. Mohd Parekh (MCM Advertising)
Mr. Naseem Allawala
Mr. Pervaiz Ahmed
Mr. S M Salahuddin
Mr. Saeed Allawala
Mr. Tariq Allawala
Mr. Tariq Khan
Mr. Zafar Sultan
Mrs. Ahmed Ismail
Mrs. Asifa Anees
Mrs. Naeema Malik
Mrs. Usman Allawala
Ms. Aisha Aziz
Ms. Naheed Sattar
Rotary Club (Karachi East)
Sindh Engro Coal Mining Company (SECME)
Zahra Textile



(5). Events

A THF is proud to be accepted as an affiliate member of CEVHAP



The Coalition to Eradicate Viral Hepatitis in Asia Pacific (CEVHAP) established in 2010; as a multidisciplinary body to advocate for public policy reforms with particular focus on building capacity within the viral hepatitis healthcare sectors, and promoting greater education and awareness about that aim to reduce the burden of viral hepatitis in Asia-Pacific. The organization is committed to building partnerships with others who share the same goals including: governments, NGOs, the business sector, academic researchers, civil society and people themselves who are infected. As of March 2015 THF is a proud member of this coalition.

B World Hepatitis Day Celebrations / Activities

Every year on 28th July, THF alongwith WHO and partners celebrates, The World Hepatitis Day to increase the awareness and understanding of viral hepatitis and the diseases that it causes.

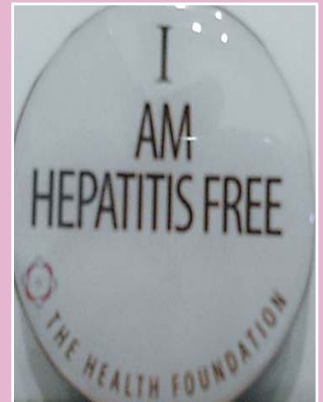
(i) Awareness and Screening



(ii) Walks on World Hepatitis Day



(iii) Badges worn by all Friends of THF



(iv) Billboard & Pylons (Out of Home)

Displayed at prominent places in Karachi.



(v). Mass Media campaign

- Leading TV channels aired TVC, Infomercials, Celebrity endorsements, documentary and scrolls.
- THF Director was host on Morning Talk Show in one of the most watched TV channel Hum TV.
- Coverage/ Write ups in leading newspapers highlighted some of the activities led by THF.



C

Participation in 1st Global Hepatitis Summit in Glasgow, Scotland

Representatives from 90 countries gathered in Glasgow, Scotland in September for the first ever World Hepatitis Summit, hosted by the World Hepatitis Alliance. THF was the only Pakistan based CSO to be invited to the Summit. The Foundation poster was also displayed at the Summit.



THF Poster displayed in Hepatitis Summit



D Fundraiser / BoD dinners

The Health Foundation is very grateful to its directors for being such gracious hosts!!

(i). Hosted by Mr. Tariq Rafi



(ii). Hosted by Dr. Yahya Chawla



E THF in the News!!!!



(6). Financials

- **Auditor's Report**
- **Balance Sheet**
- **Income and Expenditure Account**
- **State of Comprehensive Income**
- **Cash Flow Statement**
- **Statement of Changes**
- **Notes to the Financial Statements**



THE HEALTH FOUNDATION

Financial Statements
For the Year Ended June 30, 2015

JALIS AHMAD & CO.

CHARTERED ACCOUNTANTS
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BLOCK-5, MAIN CLIFTON ROAD,
KARACHI

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E-mail: jalisco121@hotmail.com

121-CLIFTON CENTRE,
BLOCK-5, MAIN CLIFTON ROAD,
KARACHI-75600 (PAKISTAN)

AUDITOR'S REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **The Health Foundation ("the Company")** as at June 30, 2015 and the related Income and Expenditure Account, Statement of Comprehensive Income, Cash Flow Statement, and Statement of Changes in Fund together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit;

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:-

- a) in our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance, 1984;
- b) in our opinion-
 - i) the Balance Sheet and Income and expenditure account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;
 - ii) the expenditure incurred during the year was for the purpose of the Company's business; and
 - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- c) in our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, Income and Expenditure Account, Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Fund together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2014 and of the surplus, its comprehensive income, cash flows and changes in equity for the year then ended; and
- d) in our opinion no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

Date:

Place: KARACHI

Jalis Ahmad & Co.
Chartered Accountants
Engagement Person: Mr. Iqbal Yousuf FCA



Financial – Audit report

THE HEALTH FOUNDATION

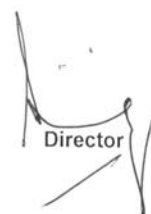
BALANCE SHEET AS AT JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	4	1,820,149	2,051,738
CURRENT ASSETS			
Stocks in hand	5	21,498,470	39,134,506
Receivable from G.A.V.I		-	-
Short term investment	6	15,357,017	10,323,616
Short term deposits and prepayments		40,000	40,000
Advance for expenses		7,890	40,800
Loans and advances to employees		107,500	27,600
Accrued profit on investment		282,225	24,777
Cash and bank balances	7	26,668	2,804,930
		<u>37,319,770</u>	<u>52,396,229</u>
		<u>39,139,919</u>	<u>54,447,967</u>
FUND AND LIABILITIES			
FUND			
Sponsor's fund		160,100	160,100
Accumulated surplus / (deficit)		17,320,732	15,113,599
		17,480,832	15,273,699
CURRENT LIABILITIES			
Liability against government grant	8	21,498,470	39,134,506
Trade and other payables	9	135,617	14,762
Accrued expense		25,000	25,000
		<u>21,659,087</u>	<u>39,174,268</u>
		<u>39,139,919</u>	<u>54,447,967</u>

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




Chief Executive


Director

THE HEALTH FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
Income	10	69,566,162	58,391,011
Expenditure	11	(67,359,029)	(56,565,932)
Surplus / (deficit) for the year		2,207,133	1,825,079
Surplus brought forward		15,113,599	13,288,520
Accumulated surplus		<u>17,320,732</u>	<u>15,113,599</u>

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


 Chief Executive




 Director

THE HEALTH FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE30, 2015

	2015 Rupees	2014 Rupees
Surplus / (deficit) for the year	2,207,133	1,825,079
Other comprehensive income	-	-
Total comprehensive income	<u>2,207,133</u>	<u>1,825,079</u>

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


Chief Executive



Director

Financial – Audit report

THE HEALTH FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015

	2015 Rupees	2014 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	2,207,133	1,825,079
Adjustments		
Depreciation	314,589	367,785
	<u>2,521,722</u>	<u>2,192,864</u>
Working capital changes		
(Increase) / decrease in current assets		
Receivables	-	344,706
Accrued profit on investment	(257,448)	232,707
Loan and advances to employee	(79,900)	4,850
Short term investment	(5,033,401)	(323,616)
Advance for expenses	32,910	(40,800)
	<u>(5,337,839)</u>	<u>217,847</u>
Increase / (decrease) in current liabilities		
Trade and other payables	120,855	(79,079)
Accrued expense	-	(693,275)
	<u>120,855</u>	<u>(772,354)</u>
Cash generated from operations	<u>(2,695,262)</u>	<u>1,638,357</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	<u>(83,000)</u>	<u>(166,676)</u>
Net cash generated from investing activities		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalent	<u>(2,778,262)</u>	<u>1,471,681</u>
Cash and cash equivalents at beginning of the year	2,804,930	1,333,249
Cash and cash equivalents at end of the year	<u><u>26,668</u></u>	<u><u>2,804,930</u></u>
Cash and cash equivalents		
Cash and bank balances	<u><u>26,668</u></u>	<u><u>2,804,930</u></u>

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


 Chief Executive




 Director

THE HEALTH FOUNDATION
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Sponsors fund Rupees	Surplus/ (Deficit) Rupees	Net fund balance Rupees
Balance as at June 30, 2013	160,100	13,288,520	13,448,620
Surplus for the year	-	1,825,079	1,825,079
Balance as at June 30, 2014	160,100	15,113,599	15,273,699
Surplus for the year	-	2,207,133	2,207,133
Balance as at June 30, 2015	160,100	17,320,732	17,480,832

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


 Chief Executive


 Director

THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

1 Legal status and nature of business

The Health Foundation incorporated in Pakistan vide company registration No. 0062669 dated August 24, 2007 as a company limited by guarantee not having share capital - established under a license from Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Ordinance, 1984 and is domiciled in the province of Sindh. The company is formed with the primary object to develop, establish, setup, maintain, operate, administrator and run clinics, hospital, health center for creating awareness about prevention and treatment of all kind of infectious diseases like acquired immune deficiency syndrome (AIDS), hepatitis, typhoid and tuberculosis and assisting in diagnosing of and providing medicines for the treatment of these diseases. The registered office is situated at B-18, S.I.T.E. Mangopir Road, Karachi.

2 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standard comprise of such International Financial Reporting Standard (IFRS) issued by the International Accounting Standard Board as are notified under the companies ordinance, 1984, provisions of and directives issued under the companies ordinance, 1984. In case requirements differ, the provisions or directives of the companies ordinance, 1984 shall prevail.

3 Significant accounting policies

3.1 Accounting convention

These financial statements have been prepared under the historical cost convention except as other wise stated in the respective policies and notes given hereunder.

3.2 Use of critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the companies accounting policies. Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

- a) Accrued liabilities
- b) Impairments of, doubtful trade debts, capital work in progress
- c) Useful life of operating fixed assets, intangible assets.
- d) Estimates of impairments and recoverable amounts of assets

3.3 Taxation

The foundation is exempt from tax under section 2(36) of the Income tax Ordinance 2001, as it is approved from Commissioner Inland Revenue as non profit organisation.

THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

3.4 Tangible fixed assets and depreciation

a) Owned assets

Tangible property plant & equipment are stated at cost less accumulated depreciation or impairment, if any, except for land and capital work in progress which are stated at cost.

Normal repairs and maintenance are charged to income as and when incurred. Major renewals and improvements are capitalized.

b) Depreciation and amortization

Depreciation is charged to income applying the reducing balance method. Depreciation on additions to property, plant and equipment is charged from the month an item is acquired or capitalized while no depreciation is charged or for the month in which the item is disposed off. The residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date.

c) Impairment of assets

The company assesses at each balance sheet date whether there is any indication that a fixed asset may be impaired except for assets in bond. 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 amounts exceed the estimated recoverable amount, assets are written down to the recoverable amount.

d) Gain or loss on disposal

Gain or loss on disposal of assets, if any, is included in income currently.

3.5 Trade and other debts

Trade and other debts are stated at original invoice amount as reduced by appropriate provision for debts considered doubtful. Debts considered irrecoverable are written off and provision is made against those considered doubtful of recovery.

3.6 Trade and other payables

Liabilities for trade and other amounts payable are stated at cost which is the fair value of the consideration to be paid in future for goods and services.

3.7 Advances, deposits, prepayments and other receivable

Advances and others receivable are stated at cost.

3.8 Provisions

Provision are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

3.9 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. All other income are recorded as and when accrued. Income on investment and return on deposits are recognized on time proportionate basis by reference to the principal outstanding and the applicable rate of return.

3.10 Recognition of Grants

A grant including non-monetary grants at fair value should recognize when the conditions for its receipt have been complied with and there is reasonable assurance that the grant will be received.

3.11 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement cash and cash equivalents comprise cash in hand, Cheque in transit, cash at banks and running finance under markup arrangements. In the balance sheet, running finances under markup arrangements are included in current liabilities.

Financial – Audit report

THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

4 PROPERTY, PLANT AND EQUIPMENT

	TANGIBLE					Total Rupees
	Office equipment	Furniture & Fixtures	Computer equipment	Vehicles	Container	
	Owned Rupees	Owned Rupees	Owned Rupees	Owned Rupees	Owned Rupees	
At July 01, 2014						
Cost	498,604	224,840	402,746	1,492,000	900,000	3,518,190
Accumulated depreciation	101,810	22,712	199,151	760,786	381,993	1,466,452
Net book amount	396,794	202,128	203,595	731,214	518,007	2,051,738
Year ended June 30, 2015						
Opening net book amount	396,794	202,128	203,595	731,214	518,007	2,051,738
Additions	74,200	8,800	-	-	-	83,000
Disposals	-	-	-	-	-	-
Depreciation charge	(35,767)	(19,700)	(61,078)	(146,243)	(51,801)	(314,589)
Closing net book amount	435,227	191,228	142,517	584,971	466,206	1,820,149
At June 30, 2015						
Cost	572,804	233,640	402,746	1,492,000	900,000	3,601,190
Accumulated depreciation	137,578	42,412	260,230	907,028	433,794	1,781,041
Net book amount	435,226	191,228	142,516	584,972	466,206	1,820,149
At July 01, 2013						
Cost	486,404	173,240	299,870	1,492,000	900,000	3,351,514
Accumulated depreciation	57,835	3,998	134,415	577,982	324,437	1,098,667
Net book amount	428,569	169,242	165,455	914,018	575,563	2,252,847
Year ended June 30, 2014						
Opening net book amount	428,569	169,242	165,455	914,018	575,563	2,252,847
Additions	12,200	51,600	102,876	-	-	166,676
Disposals	-	-	-	-	-	-
Depreciation charge	(43,975)	(18,714)	(64,736)	(182,804)	(57,556)	(367,785)
Closing net book amount	396,794	202,128	203,595	731,214	518,007	2,051,738
Depreciation rate	10%	10%	30%	20%	10%	

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THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
5 STOCK			
Stock in hand		30,140,420	39,943,227
Less: Obsolete expired stock write off	5.1	8,641,950	808,721
		<u>21,498,470</u>	<u>39,134,506</u>
5.1 This represents the medicines which expired during the year.			
6 INVESTMENT HELD TO MATURITY			
	6.1	<u>15,357,017</u>	<u>10,323,616</u>
6.1 This represent investment in Term Deposit Receipts of Meezan Bank Limited. The expected rate of profit is 7.25 % per annum. The investment will mature on 14.11.2015.			
7 CASH AND BANK BALANCE			
United Bank Limited -current account		-	2,176,851
Meezan Bank Limited -savings account		-	618,079
Cash in hand		26,668	10,000
		<u>26,668</u>	<u>2,804,930</u>
8 GOVERNMENT GRANT			
Chief Minister's Hepatitis control sentinel would act as the public sector health facility where Hepatitis B/C cases would be identified and enrolled. The program would provide all doses of hepatitis B vaccine along with syringes for the project to The Health Foundation. All the management cost and materials would be provided by The Health Foundation. Total stock received from Government during the year amounted to Rs. 50,838,640 out of which stock amounting to Rs. 50,838,640 was utilized and remaining stock is in the companies possession.			
9 TRADE AND OTHER PAYABLES			
Income tax		7,926	14,762
United Bank Limited -current account		1,986	-
Meezan Bank Limited -savings account		125,704	-
		<u>135,617</u>	<u>14,762</u>
10 INCOME			
Donation		12,136,975	9,229,055
Government grant		50,838,640	44,104,269
Profit on investment- net off tax		597,620	511,962
Profit on bank Account- net off tax		191,537	-
Zakat		2,059,842	1,664,398
Gavi project grant		3,741,548	2,881,327
		<u>69,566,162</u>	<u>58,391,011</u>

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THE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
11 EXPENDITURE			
Salaries and Allowances	11.1	5,747,739	3,753,118
Traveling		262,059	86,665
Vehicle running		286,045	51,864
Conveyance allowance		45,910	48,586
Hepatitis B expenses		50,838,640	44,104,269
Hep free community project		773,610	1,660,659
Printing and stationary		576,309	99,487
Advertisement		125,699	35,000
Legal and professional charges		220,335	28,248
Insurance expense		-	52,216
Auditor's remuneration		25,000	25,000
Utility expense		384,475	302,305
Telephone/internet expense		96,540	120,240
Treatment expense		170,390	168,600
Sharp waste management expense		76,800	1,500
Miscellaneous		223,132	152,762
Bank charges		42,620	39,790
Meeting and conferences		4,763	26,349
Communication		36,740	52,340
Depreciation	4	314,589	367,785
Gavi project	11.2	5,168,101	4,034,498
Administration charges - THF		405,539	207,372
Office rent		198,000	190,500
Medicine and vaccination	11.3	12,500	20,533
Malir project expense		1,323,494	936,245
		<u>67,359,029</u>	<u>56,565,932</u>
11.1 SALARIES & ALLOWANCES			
Salaries and Allowance - Karachi		3,832,616	3,753,118
Salaries and Allowance - Sanghar		1,263,829	-
Salaries and Allowance - Lahore		651,294	-
		<u>5,747,739</u>	<u>3,753,118</u>
11.2 GAVI PROJECT EXPENSES			
Staff cost		963,950	778,414
Program cost		1,960,820	1,681,125
Human resources		2,204,401	1,457,847
Administration cost		38,930	117,112
		<u>5,168,101</u>	<u>4,034,498</u>

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THE HEALTH FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
11.3 MEDICINE AND VACCINATION EXPENSE			
Medicine & vaccination expense	11.3.1	12,500	20,533
		<u>12,500</u>	<u>20,533</u>

11.3.1 These medicines are purchased by the foundation to meet the requirements.

12 DATE OF AUTHORIZATION

These financial statements have been authorized by board of directors on _____.

13 LEVEL OF PRECISION

Figures have been rounded off to the nearest rupee.

14 NO OF EMPLOYEES

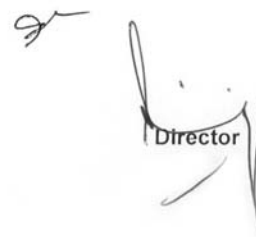
Average employees during the year
 Employees as at 30 June

43	32
<u>43</u>	<u>32</u>

15 GENERAL

Previous figures have been rearranged where necessary for the purpose of comparison but not materially reclassified.


 Chief Executive


 Director



LET'S JOIN HANDS TO MAKE PAKISTAN HEPATITIS FREE

Help us..... Help you!!!



**THE
HEALTH
FOUNDATION**

Striving For A Healthier Pakistan

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Main Shakra-e-Faisal, Karachi. Tel: 92(21)34320017-18
Email: info@thehealthfoundation.org
Web: www.thehealthfoundation.org
www.facebook.com/THFPK

For Donations:

Bank Account: 010-5893-2
Title of Account: The Health Foundation
Name of Bank: UBL S.I.T.E. Branch Karachi.
(All donations are Tax Exempted)