

MULANJE MISSION HOSPITAL

FINANCIAL STATEMENTS

30 JUNE 2016

MULANJE MISSION HOSPITAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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MULANJE MISSION HOSPITAL

BOARD MEMBERS REPORT FOR THE YEAR ENDED 30 JUNE 2016

The board members have pleasure in submitting their report together with the audited annual financial statements of Mulanje Mission Hospital for the year ended 30 June 2016.

Nature of business

The Hospital was established by the Blantyre Synod of the Church of Central African Presbyterian (CCAP) to provide basic health services around rural communities of Mulanje District.

Financial performance

The results and state of affairs of the hospital are set out in the accompanying statement of surplus or deficit, statement of financial position, statement of movement in funds, statement of cash flows and accounting policies and other explanatory information.

Trustees

The Directors of the hospital who served during the year 2016 are listed below:-

<i>Name</i>	<i>Position</i>
Mr. N. Uka	Chairman
Rev M. Kanjerwa	Board Member
Mr. J. Matonga	Board Member
Dr. R. Shakespeare	Board Member
Mr. Crispin Banda	Board Member
Dr Billy Gama	Board Member
Mr. E. Sitolo	Board Member
Dr. N. Kennedy	Board Member
Mr. J. Lipunga	Board Member
Mrs. Lindirabe Mazinyane	Recording Secretary

Registered office

Mulanje Mission Hospital
P O Box 45
Mulanje

Auditors

The hospital's auditors, Messrs Graham Carr Certified Public Accountants (Malawi) have indicated their willingness to continue in office as auditors in respect of the hospital's 30 June 2017 financial statements and a resolution proposing their re-appointment will be tabled at the next board meeting.

MULANJE MISSION HOSPITAL

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

STATEMENT OF SYNOD HEALTH BOARD RESPONSIBILITIES

The International Auditing Standards requires those charged with governance of entities to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the hospital as at the end of the financial year and of the operating results for that year.

They also require those charged with governance to ensure that the entity keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the hospital and enable them to ensure that the financial statements comply with any applicable legal instruments and accounting Standards.

In preparing the financial statements the trustees accept responsibility for the following:

- maintenance of proper accounting records;
- selection of suitable accounting policies and applying them consistently;
- making judgments and estimates that are reasonable and prudent;
- compliance with applicable accounting standards when preparing financial statements, subject to any material departures being disclosed and explained in the financial statements;
- preparation of financial statements on a going concern basis unless it is inappropriate to presume that the hospital will continue in business.

The Board also accepts responsibility for taking such steps as are reasonably open to them to safeguard the assets of the hospital and to maintain adequate systems of internal controls to prevent and detect fraud and other irregularities.

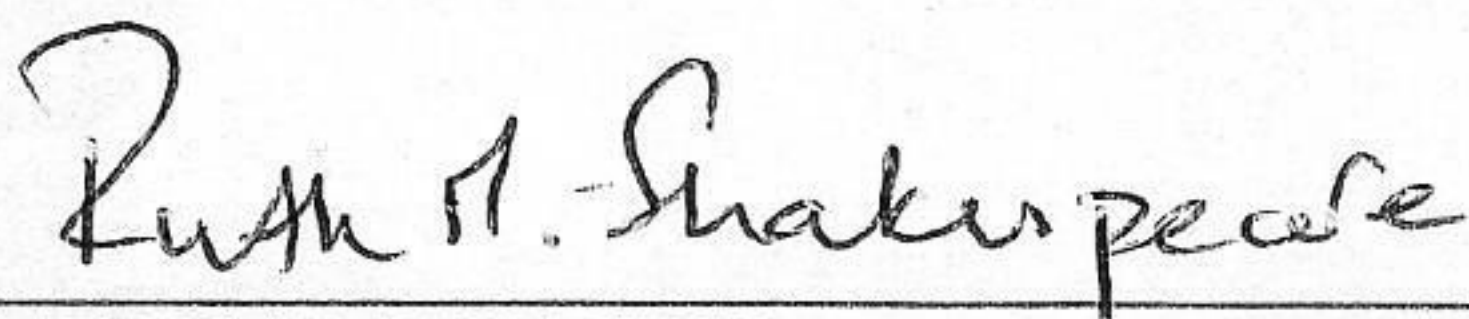
The Board are of the opinion that the financial statement gives a true and fair view of the state of the financial affairs of the hospital and of its operating results.



CHAIRPERSON

23/3/17

Date



MEDICAL DIRECTOR

23/03/17

Date

**AUDITOR'S REPORT
TO THE SYNOD HEALTH BOARD OF
MULANJE MISSION HOSPITAL
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

We have audited the accompanying financial statements of Mulanje Mission Hospital, which comprise of the statement of financial position as at 30 June 2016, and the statement of surplus or deficit, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation the financial statements that give a true and fair view in accordance with International Financial Reporting Standards and in a manner required by the Trustees Incorporation Act, 1962 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements give a true and fair view of the financial position of Mulanje Mission Hospital as of 30 June 2016, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and Trustees Incorporation Act, 1962.

Graham Carr

GRAHAM CARR

23 March 2017

MULANJE MISSION HOSPITAL

**STATEMENT OF SURPLUS OR DEFICIT
FOR THE YEAR ENDED 30 JUNE 2016**


	Note	2016 K	2015 K
Income			
Grants and donations	4	1,117,815,207	832,096,561
Hospital income	5	131,109,260	96,904,008
Other income	6	75,315,525	43,743,425
Total income		<u>1,324,239,992</u>	<u>972,743,994</u>
Expenditure			
Personnel costs	7	420,038,246	349,613,659
General administration	8	118,083,918	101,221,470
Hospital expenses	9	613,831,511	335,073,693
Transport and travelling	10	16,902,650	17,923,152
Repairs and maintenance	11	11,618,222	13,566,574
PHC expenditure	12	108,609,589	94,188,980
Palliative Care expenditure	13	12,662,060	7,546,959
Total expenditure		<u>(1,301,746,196)</u>	<u>(919,134,487)</u>
Operating surplus		22,493,796	53,609,507
Exchange difference		<u>31,412,985</u>	<u>7,098,485</u>
Surplus for the year		<u><u>53,906,781</u></u>	<u><u>60,707,992</u></u>

MULANJE MISSION HOSPITAL

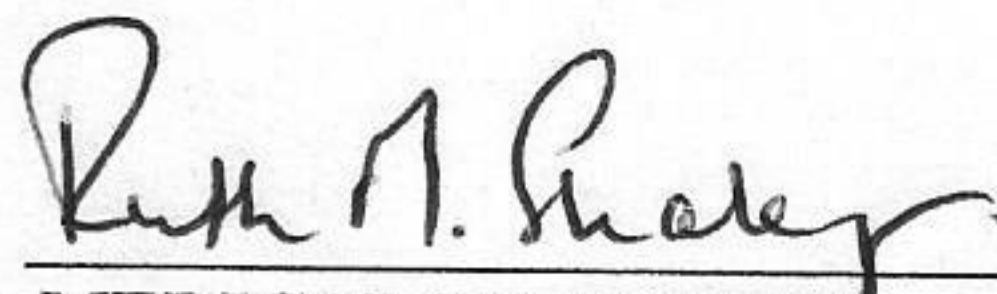
**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Note	2016 K	2015 K
ASSETS			
Non-current assets			
Property, plant and equipment	14	<u>830,803,452</u>	<u>638,295,933</u>
Current assets			
Inventories	15	233,844,258	245,763,705
Receivables	16	17,276,065	14,823,912
Cash and cash equivalents	17	<u>181,831,697</u>	<u>78,074,950</u>
Total current assets		<u>432,952,020</u>	<u>338,662,567</u>
Total assets		<u><u>1,263,755,472</u></u>	<u><u>976,958,500</u></u>
FUNDS AND LIABILITIES			
Funds			
General fund		83,492,341	29,585,559
Capital fund		348,800,894	305,998,544
Capital fund - deferred assets		78,807,266	-
Revaluation reserve		<u>403,195,292</u>	<u>332,297,389</u>
Total funds		<u>914,295,793</u>	<u>667,881,492</u>
Non-current liabilities			
Severance pay provision	18	14,070,872	11,470,065
Deferred income	19	134,356,215	48,488,087
Deferred inventory grant	20	<u>154,832,066</u>	<u>202,441,545</u>
Total non-current liabilities		<u>303,259,153</u>	<u>262,399,697</u>
Current liabilities			
Bank overdraft	17	6,717,105	8,261,613
Payables	21	<u>39,483,421</u>	<u>38,415,698</u>
Total current liabilities		<u>46,200,526</u>	<u>46,677,311</u>
Total funds and liabilities		<u><u>1,263,755,472</u></u>	<u><u>976,958,500</u></u>

The financial statements were authorised for issue by the Blantyre Synod Health Board on 23/3/17.....2017 and signed on its behalf by :



CHAIRPERSON
23/3/17



MEDICAL DIRECTOR
23/3/17

MULANJE MISSION HOSPITAL

STATEMENTS OF CHANGES IN FUNDS AS AT 30 JUNE 2016

	General fund	Capital fund	Capital Deferred assets	Revaluation Reserve	Total
	K	K	K	K	K
Balance as at 1 July 2014	(9,749,533)	284,625,645	-	-	274,876,112
Surplus for the year	60,707,992	-	-	-	60,707,992
Transfer of funds previously credited to capital funds	31,551,721	(31,551,721)	-	-	-
Revaluation	-	-	-	332,297,389	332,297,389
Fixed assets	-	-	-	-	-
-donations	(87,728,836)	87,728,836	-	-	-
Depreciation charge	34,804,216	(34,804,216)	-	-	-
Balance as at 30 June 2015	<u>29,585,560</u>	<u>305,998,544</u>	<u>-</u>	<u>332,297,389</u>	<u>667,881,493</u>
Balance as at 1 July 2015	29,585,560	305,998,544	-	332,297,389	667,881,493
Surplus for the year	53,906,781	-	-	-	53,906,781
Revaluation *	-	-	-	85,507,394	85,507,394
Fixed assets	-	-	-	-	-
-donations	-	74,932,731	78,807,266	-	153,739,997
Depreciation charge	-	(32,130,381)	-	(14,609,491)	(46,739,872)
Balance as at 30 June 2016	<u>83,492,341</u>	<u>348,800,894</u>	<u>78,807,266</u>	<u>403,195,292</u>	<u>914,295,793</u>

General fund

The general fund represents accumulation of surplus/deficit over a period of time from the Hospital's operations.

Capital fund

The capital funds represents the value of assets net of accumulated depreciation charges.

Capital deferred assets

This represents donated plant and equipment not yet in use as at 30 June 2016.

* The revaluation increase relates to correction of the amount which was wrongly charged to Mulanje Mission Colleg of Nursing but was supposed to be for the hospital. The revaluation was done as at December 2014 and was reflected in 2015 financial statements .

MULANJE MISSION HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 K	2015 K
Cash flows from operating activities			
Surplus for the year		53,906,781	60,707,992
Depreciation	4	46,739,872	34,804,216
Profit on sale of plant and equipment		-	(2,755,000)
Interest received		(4,437,903)	(2,173,196)
		<u>96,208,750</u>	<u>90,584,012</u>
Movement in working capital			
Decrease in inventories		11,919,447	104,753,446
(Increase)/decrease in receivables		(2,452,153)	616,794
Increase in payables		<u>1,067,724</u>	<u>4,811,193</u>
Cash generated by operations		106,743,768	200,765,445
Interest received		<u>4,437,903</u>	<u>2,173,196</u>
Net cash generated by operating activities		<u>111,181,671</u>	<u>202,938,641</u>
Cashflows from investing activities			
Purchase of property, plant and equipment	4	(153,739,997)	(87,728,836)
Sales proceeds		-	2,755,000
		<u>(153,739,997)</u>	<u>(84,973,836)</u>
Cashflows from financing activities			
Increase in severance pay provision		2,600,807	2,007,420
Increase in capital accounts		107,000,125	-
Increase in deferred income		85,868,128	1,101,483
Decrease in deferred inventory		<u>(47,609,479)</u>	<u>(112,196,325)</u>
Net cash generated (used in)/from financing activities		<u>147,859,581</u>	<u>(109,087,422)</u>
Net increase in cash and cash equivalents		105,301,255	8,877,383
Cash and cash equivalents at the beginning of financial year		<u>69,813,337</u>	<u>60,935,954</u>
Cash and cash equivalents at the end of the financial year	17	<u><u>175,114,592</u></u>	<u><u>69,813,337</u></u>

MULANJE MISSION HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1 GENERAL INFORMATION

The Hospital was established by the Blantyre Synod of the Church of Central African Presbyterian (CCAP) to provide basic health services around rural communities of Mulanje District.

2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

New and revised IFRSs affecting presentation and disclosure only

The following amendments to IFRSs applied in the current year have affected the disclosures reported in these financial statements.

IFRS 13 <i>Fair Value Measurement</i>	Issued in December 2013. Amendments resulting from <i>Annual Improvements 2011-2013 Cycle</i> (scope of the portfolio exception in paragraph 52). Effective for annual periods beginning on or after 1 July 2014.
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IFRS 13 <i>Fair Value Measurement</i>	The amendment to the basis for conclusion of IFRS 13 clarifies that the issuance of IFRS 13 and consequential amendment to IAS 39 and IFRS 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial. This amendment does not include any effective date because this is just to clarify the intended meaning in the basis for conclusions.
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<i>IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets</i>	Issued in May 2014. Clarification of Acceptable Methods of Depreciation and Amortization. Effective for annual periods beginning on or after 1 July 2014.
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2.2 Standards and Interpretations in issue not yet adopted

<i>IAS 24 Related Party Disclosures</i>	The amendment clarifies that a management entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a related party of the reporting entity. Effective for annual periods beginning on or after 1 July 2014.
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<i>IFRS 9 Financial Instruments(as revised in 2014)</i>	Issued in July 2014, the IASB finalised the reform of financial instruments accounting and issued IFRS 9 (as revised in 2014), which contains the requirements for a) the classification and measurement of financial assets and financial liabilities; b) impairment methodology, and c) general hedge accounting. IFRS 9 (as revised in 2014) will supersede IAS 39 <i>Financial Instruments: Recognition and Measurement</i> upon its effective date. Effective for annual periods beginning on or after 1 January 2018.
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MULANJE MISSION HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

2.2 Standards and Interpretations in issue not yet adopted

<i>IFRS 15 Revenue from Contracts with Customers</i>	Issued in May 2014. Provides a single, principles based five-step model to be applied to all contracts with customers. Effective for annual periods beginning on or after 1 January 2018.
<i>Amendments to IAS 1 Disclosure Initiative</i>	The amendments were a response to comments that there were difficulties in applying the concept of materiality in practice as the wording of some of the requirements in IAS 1 had in some cases been read to prevent the use of judgement. Effective for annual periods beginning on or after 1 January 2016.
<i>Amendments to IAS 16 and IAS 41 Agriculture: Bearer Plants</i>	The amendments to IAS 16 <i>Property, Plant and Equipment</i> and IAS 41 <i>Agriculture</i> define a bearer plant and require biological assets that meet the definition of a bearer plant to be accounted for as property, plant and equipment in accordance with IAS 16, instead of IAS 41. In terms of amendments, bearer plants can be measured using either the cost model or the revaluation model set out in IAS 16. Effective for annual periods beginning on or after 1 January 2016.
<i>IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations</i>	Issued in September 2014. Amended by Improvements to IFRSs 2014 (changes in methods of disposal). Effective for annual periods beginning on or after 1 January 2016.
<i>IAS 34 Interim Financial Reporting</i>	Issued in September 2014. Amended by Improvements to IFRSs 2014 (disclosure of information 'elsewhere in the interim financial report'). Effective for annual periods beginning on or after 1 January 2016.
<i>IAS 19 Employee Benefits</i>	Issued in September 2014. Amended to clarify that the high quality corporate bonds used in estimating the discount rate for post-employment benefits should be denominated in the same currency as the benefits to be paid (thus, the depth of the market for high quality corporate bonds should be assessed at currency level). Effective for annual periods beginning on or after 1 January 2016.

The directors anticipate that the new standards, amendments and interpretations will be adopted in the hospital's financial statements when they become effective. The hospital has assessed where practicable, the potential impact of these new standards, amendments and interpretations that will be effective in future periods.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3 ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied in all material respects.

3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards.

3.2 Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets.

3.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

Donations in cash

Local and international donations are recognised when received. Funds that have not been utilised at the year end are credited to deferred income.

Patient income

Revenue from patient income is accounted for on accruals basis.

Donations in kind

Donations in kind comprise of consumable and non-current assets

These are valued at market value where it is available or the donated value

Interest receivable

Interest income is recognised on a time - proportion basis using the effective interest method.

3.4 Property, plant and equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at their revalued amounts, being the fair value at the date of revaluation, determined from market-based evidence by appraisal undertaken by professional valuers, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the reporting date.

Any revaluation increase arising on the revaluation of such land and buildings is credited to the properties revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognised as an expense, in which case the increase is credited to the income statement to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation of such land and buildings is charged as an expense to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of the asset.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3.4 Property, plant and equipment (continued)

Depreciation on revalued buildings is charged to income. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the properties revaluation reserve is transferred directly to accumulated profits.

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the hospital's policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Fixtures and equipment are stated at cost less accumulated depreciation and any recognised impairment loss.

Depreciation is charged so as to write off the cost of valuation of assets, other than land and properties under construction, over their estimated useful lives, using the straight-line method, on the following bases:

Buildings	20 years
Motor vehicles	5 years
Equipment	10 years

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in income.

3.5 Impairment of property, plant and equipment

The carrying amounts of the hospital's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

3.6 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs, including and appropriate portion of fixed and variable overhead expenses, are assigned to inventories held by the method most appropriate to the particular class of inventory, with the majority being valued on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated cost of completion and costs necessary to make the sale.

3.7 Inventory grants

Inventories donated or purchased with donor funds are consumed over the period. Accordingly the value of these inventories are credited to an inventory grant and amortised to the statement of income and expenditure.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3.8 Financial instruments

The term financial instruments includes financial assets and financial liabilities. These are initially recognised at cost, which is the fair value of the consideration paid or received to acquire the asset or liability, respectively. Subsequent to initial recognition all financial assets are measured at fair value except for the hospital's originated loans and receivables (not held for trading), held to maturity investments and other financial assets whose fair value cannot be reliably measured. Where these assets have a fixed maturity, they are measured at amortised cost using the effective interest rate method. Those that do not have a fixed maturity are measured at cost less, where applicable, provision for permanent diminution in value.

Trade receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Cash and cash equivalents

Bank balances and cash comprise cash on hand and demand deposits and other short-term liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Trade payables

Trade payables are measured at fair value.

3.9 Financial assets

Investments are recognised and derecognised on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe establishment by the market concerned, and are initially measure at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into as financial assets as at fair value through profit or loss (FVPL). The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets, or where appropriate, a shorter period.

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

3.9 Financial assets

Financial assets at FVPL

Financial assets are classified as at FVPL where the financial asset is either held for trading or it is designated as at FVPL.

A financial asset other than a financial asset held for trading may be designated as at FVPL upon recognition if:

Such designation eliminated or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

Financial assets at FVPL

The financial asset forms part of a group of financial assets or financial liabilities or both which is managed and its performance is evaluated on a fair value basis, in accordance with the hospital's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

It forms part of a contract containing one or more embedded derivatives, and IAS 39 permits the entire combined contract (asset or liability) to be designated as at FVPL.

Financial assets at FVPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporated interest earned on the financial asset.

3.10 Financial liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial liabilities at FVTPL

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

Other financial liabilities

Other financial liabilities (including borrowings) are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the organisation's obligations are discharged, cancelled or they expire.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

3.11 Foreign currencies

Transactions in currencies other than Malawi Kwacha are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when their fair value was determined.

Gains and losses arising on retranslation are included in net profit or loss for the period, except for exchange differences arising on non-monetary assets and liabilities where changes in fair value are recognised directly in equity.

3.12 Pension fund

CHAM operates a defined contribution pension scheme through Old Mutual for the benefit of CHAM permanent employees. CHAM contributes 10.5% as an employer and employees contribute 5% to the fund. CHAM is responsible to remit these funds to Old Mutual.

3.13 Provisions

Provisions are recognised when the hospital has a present obligation (legal or constructive) as a result of a past event, it is probable that the hospital will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.14 Critical accounting judgements and key sources of estimation uncertainty

a Critical judgements in applying the hospital's accounting policies

There were no critical judgement areas in applying the hospital's accounting policies.

b Key sources of estimation uncertainty

In terms of the current interpretation by the courts of Employment Act, severance allowance is payable in full to employees on termination of employment by mutual agreement, death, retirement, voluntary retirement, retrenchment or redundancy without allowing any set off of employer's pension scheme contributions against severance allowance due.

In preparing the financial statements, the trustees have considered the matter and have applied the wider perspective which requires that all emoluments be considered in making the provision.

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)**

4 GRANTS AND DONATIONS	Page	2016 K	2015 K
CHAM grants	27	358,719,968	304,707,739
Cash donations	30	202,546,544	216,797,739
Donations in kind	31	556,548,695	310,591,082
Total grants and donations		<u>1,117,815,207</u>	<u>832,096,560</u>
5 HOSPITAL INCOME			
General	32	65,694,362	54,172,498
Private	32	27,708,526	16,339,010
Service level agreement	33	33,795,753	23,345,657
Staff treatment	33	3,910,619	3,046,842
Total hospital income		<u>131,109,260</u>	<u>96,904,007</u>
6 OTHER INCOME			
House rent – Blantyre house		2,000,000	2,520,000
House rent (staff houses & Buildings)		8,229,396	7,815,760
Interest on savings		4,437,903	2,173,196
Hire of vehicle		1,612,616	481,406
Health booklets		230,343	412,686
Discount received for cash		-	938,603
Students affiliation fee		8,887,862	5,674,962
Disposal proceeds		536,700	2,755,000
Bad debts recovered		-	50,238
Sundry Income		49,380,705	20,921,574
Total other income		<u>75,315,525</u>	<u>43,743,425</u>

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)**

7 PERSONNEL COSTS	2016 K	2015 K
Salaries and wages	258,834,018	212,335,814
Swap top up allowance	70,780,846	59,813,710
Professional allowance	2,067,491	2,035,664
Special Medical allowance	2,090,255	2,075,455
Pension contributions	25,965,129	19,655,824
Leave grants	6,508,646	10,828,672
Incentive allowance	29,378,081	27,278,943
Incentive in kind - nurses meals	1,661,347	1,254,577
Casual wages/locum	8,877,500	7,207,000
Overtime	1,032,057	1,345,761
Commutated leave	998,506	308,314
School fund-bursary	57,600	68,000
Staff welfare	736,761	543,656
Staff free treatment - OPD	4,873,659	2,082,892
Staff free treatment - Admission	1,294,410	771,954
Severance provision	4,881,940	2,007,420
Total salaries and benefits	420,038,246	349,613,656

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

8 GENERAL ADMINISTRATION AND OVERHEADS	2016 K	2015 K
Utilities		
Electricity	14,693,403	7,458,324
Water charges	517,803	4,853,686
Heating and lighting	1,607,939	1,551,940
Telephone and postage	8,481,661	5,109,347
Fees & Subscriptions		
CHAM fees	2,294,744	3,610,056
Audit fees - prior year	-	246,080
Audit fees - current year	3,282,445	1,500,000
Legal charges & penalties	289,600	112,773
Consultancy fees	363,189	1,411,038
Other Subscriptions and donations	1,021,980	13,802,994
Other overheads		
Office stationery	4,549,696	3,498,985
Discount received for cash	99,866	-
Management and other meetings	546,790	361,660
Hospitality	444,100	353,415
Advertising and recruitment	426,563	479,413
Insurance - buildings and other	2,328,274	1,187,299
Bank charges	1,721,177	1,139,220
General expenses	363,951	1,300,500
Casual labour third party	469,200	302,000
Social responsibility	6,000	182,600
Security - MMHO/MMH6	414,550	500,000
Valuation of non current assets	-	25,337
Taxation	437,559	750,625
Training & development		
Tuition fee & development cost	10,790,873	5,714,083
Bad debts		
Bad debts expenses	16,192,683	10,965,880
Depreciation		
Depreciation - hospital buildings	5,244,873	11,335,046
Depreciation - staff houses	15,551,788	9,227,171
Depreciation - hospital equipment	20,693,269	9,299,281
Depreciation - motor vehicles	4,038,448	3,534,560
Depreciation - motor bikes	1,211,494	1,408,158
Total general administration and overheads	<u>118,083,918</u>	<u>101,221,471</u>

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)**

	2016 K	2015 K
9 HOSPITAL EXPENSES		
Sanitation & General Cleaning - Soap	5,717,384	4,076,665
Sanitation & General Cleaning - Material	3,631,208	2,160,334
Linen	1,593,066	1,608,589
Uniforms	1,333,274	1,198,609
Discounts allowed for cash	9,133,952	-
Drugs and clinical supplies - HIV drugs GOVT	425,431,914	172,584,820
Drugs and clinical supplies - Other GOVT	38,798,684	73,073,728
Drugs and clinical supplies - Donation	123,246	599,729
Drugs and clinical supplies - General	128,068,783	79,807,218
Total hospital expenses	<u>613,831,511</u>	<u>335,109,692</u>
10 TRANSPORT AND TRAVELLING		
Motor vehicle maintenance & servicing	4,131,415	4,755,976
Motor vehicle fuel and oils	8,189,970	7,417,485
Motor vehicle insurance	1,901,428	2,341,520
Transport /travel cost -public	1,637,787	1,854,311
Transport and travel - subsistence allowance	1,042,050	1,019,860
Transport hire	-	534,000
Total transport and travelling	<u>16,902,650</u>	<u>17,923,152</u>
11 REPAIRS AND MAINTENANCE		
Equipment & Electrical - repairs & maintenance	6,334,527	5,563,291
Building - repairs & maintenance	2,801,750	5,304,982
Staff houses - repairs & maintenance	1,832,696	1,579,029
Water system - repairs & maintenance	451,260	1,069,354
Maintenance tools	197,989	49,919
Total repairs and maintenance	<u>11,618,222</u>	<u>13,566,575</u>

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

4 PROPERTY, PLANT AND EQUIPMENT

	Land	Hospital buildings K	Staff houses K	Hospitals and household equipment K	Motor vehicles K	Motor cycles K	Total K
Cost							
As at 1.07.2014	-	206,230,409	99,276,770	82,494,550	27,439,544	8,123,562	423,564,835
Revaluation	5,040,000	36,360,591	170,921,836	-	-	-	212,322,427
Additions	-	11,294,438	37,744,617	29,889,781	8,800,000	-	87,728,836
Disposal	-	-	-	-	(1,525,000)	-	(1,525,000)
As at 30.06.2015	5,040,000	253,885,438	307,943,223	112,384,331	34,714,544	8,123,562	722,091,098
As at 1.07.2015	5,040,000	253,885,438	307,943,223	112,384,331	34,714,544	8,123,562	722,091,098
Additions	-	41,113,206	61,065,941	34,264,831	17,296,019	-	153,739,997
Revaluation	-	-	85,507,394	-	-	-	85,507,394
As at 30.06.2016	5,040,000	294,998,644	454,516,558	146,649,162	52,010,563	8,123,562	961,338,489
Depreciation							
As at 1.07.2014	-	72,197,351	40,139,932	33,931,772	21,301,756	2,920,100	170,490,911
Charge for the year	-	11,335,046	9,236,885	9,289,567	3,600,115	1,342,603	34,804,216
Reversal of revaluation	-	(77,353,111)	(42,621,851)	-	(1,525,000)	-	-
As at 30.06.2015	-	6,179,286	6,754,966	43,221,339	23,376,871	4,262,703	205,295,127
As at 1.07.2015	-	6,179,286	6,754,966	43,221,339	23,376,871	4,262,703	205,295,127
Charge for the year	-	5,244,873	15,551,788	20,693,269	4,038,448	1,211,494	46,739,872
As at 30.06.2016	-	11,424,159	22,306,754	63,914,608	27,415,319	5,474,197	252,034,999
Carrying amount							
As at 30.06.2016	5,040,000	283,574,485	432,209,804	82,734,554	24,595,244	2,649,365	830,803,452
As at 30.06.2015	5,040,000	247,706,152	301,188,257	69,162,992	11,337,673	3,860,859	516,795,971

The land on which the buildings are in the name of Blantyre Synod of the Church of Central Africa Presbyterian (CCAP). Title deeds are with the Synod.

The hospital's properties were revalued as at 31 December 2014 by Don Whayo BSc, MRICS, MSIM, Chartered Valuation Surveyor of Knight Frank. The valuation which conforms to International Valuation Standards, was determined by reference to recent market transactions on arm's length term.

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)**

	2016	2015
	K	K
12 PHC EXPENDITURE		
Aids Control Unit (ACU)	26,651,621	21,577,150
Environmental Health Care (EHC)	35,091,037	50,185,906
Mother Child Health (MCH)	7,321,739	7,395,800
Nutrition Rehabilitation Unit (NRU)	6,137,253	1,995,660
Orphan Care Training Centre (OCTC)	33,407,939	13,034,464
Total PHC expenditure	108,609,589	94,188,980
13 PALLIATIVE CARE EXPENDITURE		
Bsc palliative care	4,003,711	5,332,217
Nutrition	117,962	-
Essential drugs and transport	1,914,695	1,866,498
Home visit	426,900	-
Mentorship/Training costs	418,300	-
Monitorig and evaluation	17,500	-
Social Welfare	2,812,737	-
Procure equipment	26,380	-
Community awareness	2,202,826	282,877
Empower district HC	721,049	65,366
Total Palliative care expenditure	12,662,060	7,546,958

MULANJE MISSION HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	K	K
15 INVENTORIES		
Pharmacy stocks	198,825,837	217,626,053
General store	27,442,548	21,041,415
WFP store	7,575,873	7,096,237
Total inventories	233,844,258	245,763,705
16 RECEIVABLES		
Trade receivables	40,787,973	30,117,189
Staff loans and advances	8,403,306	5,939,512
Other receivables	114,958	996,358
Prepayments	5,473,702	125,250
	54,779,939	37,178,309
Provision for doubtful debts	(37,503,874)	(22,354,397)
Total receivables	17,276,065	14,823,912
17 CASH AND CASH EQUIVALENTS		
Current account - local	17,338,821	20,009,866
Current account - FCDA	135,701,247	50,814,460
Deposit account	-	340,769
Investment account	28,198,391	5,893,851
Cash in hand	59,545	22,800
Fuel-Top up cards	533,693	993,204
	181,831,697	78,074,950
Bank overdraft	(6,717,105)	(8,261,613)
Total cash and cash equivalents	175,114,592	69,813,337

The overdrawn account represent the cash book balance and not the actual overdrawn bank account.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

18 SEVERANCE PAY	2016 K	2015 K
Balance at 30 June 2016	<u>14,070,872</u>	<u>11,470,065</u>

Following the enactment of the Pension Act 2011, Severance allowance was calculated and compared against pension balances. The balance has not yet been paid to the pension fund.

19 DEFERRED INCOME

Anonymous - Australia	-	756,096
Blackburgh Presbyterian Church - primary health care activities	1,982,390	-
Church of Scotland - HIV nutrition	4,637,001	-
EMMS - Method	5,529,600	-
EMMS - Isabel	7,186,189	-
EMMS - palliative & primary health care	-	11,452,456
English Reformed Church - Amsterdam - Capacity building	12,575,727	953,070
Friends of Mw Association	-	1,213,471
Good Little Sausage Company	24,273,914	2,358,465
Lindsay Brown	31,063	-
ICCO - palliative care	-	12,160,326
Malawi Workgroup	-	276,638
Norwegian Church Aid	-	9,427,438
Pittsburg	691,204	-
Plan International - Malawi	2,066,152	1,415,621
Presbyterian church - Canada	-	3,745,969
Presbyterian church - USA	3,502,395	460,472
PWS&D Canada - primary health care activities	63,139,363	2,893,572
St George and St Andrew West	4,071,086	1,371,493
Various Donors	4,670,131	-
	<u>134,356,215</u>	<u>48,485,087</u>

This represents unspent foreign donations represented by funds in foreign denominated bank accounts at 30 June 2016.

20 DEFERRED INVENTORY GRANT

Balance at 30 June 2016	<u>154,832,066</u>	<u>202,441,545</u>
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This represents donated inventories not yet utilised at 30 June 2016.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

21 PAYABLES	2016	2015
	K	K
Trade payables	27,587,437	29,072,774
Sundry suppliers	-	137,720
Pension benefits payable (Indetrust)	-	349,193
Accrued expenses	8,343,784	8,366,582
Withholding tax and other	1,870,432	489,429
PAYE	1,681,768	-
Total payables	39,483,421	38,415,698

22 RELATED PARTY TRANSACTIONS

The hospital had the following related party transactions with the entities that were established by the Blantyre Central African Presbyterian (CCAP)

Related party transactions

	2016	2015
	K	K
Medical services provided		
Mulanje Mission Paliative Care	1,067,620	394,700
Payables		
Mulanje Mission CCAP	-	452,000
CCAP BT - Grace Bandawe	-	90,400
Receivables		
Mulanje Mission CCAP	31,120	31,128
Mulanje Mission College of Nursing	4,161,924	2,682,969
Mulanje Mission Community Day Sec. Sch	1,020	1,020
CCAP Blantyre Synod	334,231	288,881

Transactions were carried out at arms length.

23 FINANCIAL RISK MANAGEMENT

a) Introduction and overview

The Hospital has exposure to credit risk from its use of financial instruments.

This note presents information about the Hospital's exposure to credit risk and the Hospital's objectives, policies and processes for measuring and managing the risk.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

23 FINANCIAL RISK MANAGEMENT (continued)

b) Risk management framework

The Board has overall responsibility for the establishment and oversight of the Hospital's risk management framework. The Board is responsible for developing and monitoring Hospital's risk management policies in their specified areas.

The Hospital's risk management policies are established to identify and analyse the risk faced by the Hospital, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and services offered. The Hospital through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

The Board is responsible for monitoring compliance with the Hospital's management policies and procedures, and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Hospital.

c) Credit risk

Credit risk is the risk of financial loss to the Hospital if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Hospital's trade receivables.

The credit risk on liquid funds is limited because the counterparties are banks with good reputation.

d) Liquidity risk

Liquidity risk is the risk that cash may not be available to pay obligations when due at reasonable cost.

Liquidity risk arises mainly from the Hospital's trade payables.

e) Capital risk management

The hospital's objectives when managing capital are to safeguard the hospital's ability to continue as a going concern in order to provide benefits for its stakeholders and to maintain an optimal capital structure. The hospital's overall strategy remains unchanged from 2015.

The hospital's objectives in managing its capital are:

- to match the profile of its assets and liabilities, taking account of the risks inherent in its operations,
- to maintain financial strength to support new business growth,
- to satisfy the requirements of its stakeholders,
- to retain financial flexibility by maintaining strong liquidity and access to a range of capital markets,
- to allocate funds efficiently to support growth, and to minimise exposures to movements in exchange rates.

In order to maintain or adjust the capital structure, the hospital may adjust its level of operations to put in check on expenditure.

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

24 CAPITAL COMMITMENTS

There were capital commitments of K75,140,000 as at 30 June 2016 (June 2015 : K108,794,190) as follows: -

	2016 K	2015 K
Furniture - Chairs, desks & filing cabinets	-	1,050,000
GYM Equipment for Youth centre	1,200,000	-
Move Dental treatment room to OPD	1,500,000	-
Separate Pharmacy Store from Donated and Purchased Drugs	4,000,000	-
Bed Screens	720,000	-
Provision of Water supplies to Staff houses	10,000,000	-
Refurbishment of Post Natal ward	8,000,000	-
Water Heater for Nursery Ward	640,000	-
New Auta Scanner Maternity	5,100,000	-
New Photo therapy Machine	1,300,000	-
Development of HDU	8,000,000	-
Renovation of Private OPD	9,360,000	-
Examination Coaches	280,000	-
Youth centre-Renovation Of Basket ball Court	2,500,000	-
Youth Centre GYM	4,000,000	-
Renovation - MMH 7,11,12,13,14,24,27,34,53,55	6,000,000	6,000,000
Hospital equipment - oxygen concentrators	-	1,200,000
Computer equipment/IT replacement programme	3,200,000	1,960,000
New PC vehicle	-	13,285,440
Drug trolleys	1,500,000	1,400,000
Motor bike	2,500,000	2,500,000
Bed screen	-	800,000
Beds and mattresses	3,340,000	600,000
Replacement of laundry machine	2,000,000	2,000,000
New pump & sewage system	-	1,410,000
House for PC students	-	18,978,750
Renovation female ward	-	1,410,000
Renovation antenatal ward	-	20,000,000
Theatre equipment	-	600,000
Clinical equipment	-	1,500,000
Uchembere vehicle	-	29,400,000
Solar Power	-	4,700,000
	<u>75,140,000</u>	<u>108,794,190</u>

25 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2016. (2015: National Bank staff guaranteed loans amounting to K1.9m)

MULANJE MISSION HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

26 SUBSEQUENT EVENTS

Subsequent to the reporting date, no events have occurred necessitating adjustments to or disclosures in the financial statements.

27 EXCHANGE RATES AND INFLATION

The average of the year end buying and selling rates of foreign currencies most affecting the performance of the Board are stated below, together with the increase in the National Consumer Price Index which represents an official measure of inflation.

	2016	2015
	K	K
Kwacha/GBP	949.63	693.70
Kwacha/Euro	785.23	491.44
Kwacha/USD	721.15	441.50
Inflation Rate	22.60%	22.00%

MULANJE MISSION HOSPITAL

DETAILED INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

GRANTS AND DONATIONS	2016	2015
	K	K
CHAM		
CHAM salaries and wages	251,082,979	220,957,865
CHAM SWAP top up allowances	72,700,801	53,367,075
CHAM professional allowance	2,100,900	2,085,400
CHAM Special medical allowance	2,181,900	2,133,900
CHAM pension	24,551,388	19,562,499
CHAM leave grant	6,102,000	6,601,000
Total CHAM grants	358,719,968	304,707,739
DONATIONS IN CASH		
Airtel Malawi Limited	-	500,000
Allan Davidson	862,900	545,219
Astrid Thorsten Konig	106,590	-
Barbara Louise	-	1,372,308
Belfast Royal Academy	431,112	-
Ben Jacker	-	1,706,781
Bio-Clinical Partners	50,000	-
Blacksburg Presbyterian Church - USA	12,394,923	10,506,721
Blantyre Synod Health and Development Commission	-	10,154,953
Bone Isobel	-	292,764
C Global Funding	-	2,298,186
C H Edin	397,402	-
Camelia Foundation	8,628,902	-
Caxton Trading	-	1,925,083
CCAP BT Synod - Bed sponsor	667,067	-
CCAP BT Synod - John Mcmillan	22,250	-
CDH Investment Bank	-	50,000
CFAO	-	50,000
Child Survival in Malawi	-	3,444,397
Chisambo Tea Estate Ltd	100,000	50,000
Chris Kapanga	-	32,000
Church of Scotland	17,184,014	8,637,941
Clement Chilingulo	50,000	50,000
Craig Lockhart	40,000	-
Deekay Suppliers	-	25,001
Deloitte	-	50,000
DR Keels Church and Rathcowle Church	-	440,000
DR Neil Kennedy (PCB)	-	2,100,000
Dr Ruth Shakespeare	20,000	1,005,689
	709,723	-
Balance carried forward	41,664,883	

MULANJE MISSION HOSPITAL

DETAILED INCOME

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

	2016 K	2015 K
DONATIONS IN CASH (CONTINUED)		
Balance brought forward	41,664,883	-
EMMS International -Isabel- EC	8,210,864	-
EMMS International	-	53,676,232
English Reformed Church - Amsterdam	19,848,587	15,092,294
Estate of late Khimji	500,000	-
EVIC Printing	-	50,000
F. Bowen Rees & Samantha	672,278	-
FAM Trade Agencies	-	100,000
Farmers Organisation Limited	50,000	50,000
FHSSA Funds - Palliative care	-	224,143
First Merchant Bank	-	50,000
Formby Reformed Church - United Kingdom	1,198,483	699,809
Fortrose Academy	715,340	-
Gartoosh Parish	-	483,783
Graham Carr	50,000	-
Grant Mwenechanya	-	20,000
Gulam Lorgart	-	184,060
Hapuwani Village Lodge	-	50,000
Health Lifestyle (Coatbridge)	-	740,000
Helen Mcguigan	-	289,765
Ian Robert Hart	-	643,871
ICCO	-	29,695,731
INDE Trust Ltd	200,000	-
J & J Construction	-	50,000
James Robertson	419,086	-
JB Suzi & Co	-	50,000
John Bramhal	-	108,722
John Mcmillan Presbyterian Church	-	79,888
Kara O Mula	-	50,000
Ken & Ruth Rice	-	1,085,000
Ken Steel Engineering	-	50,000
Ketty Stewart	-	1,815,636
Kingfisher Associates	50,000	50,000
Knight Frank	-	50,000
L Bell	-	66,759
Laura Elbers	-	54,315
Laura Tucker	-	475,073
Balance carried forward	73,579,521	106,035,081

MULANJE MISSION HOSPITAL

DETAILED INCOME FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

	2016 K	2015 K
DONATIONS IN CASH (CONTINUED)		
Balance brought forward	73,579,521	106,035,081
Little Horkel - PCC	1,074,622	-
Lujeri Tea Estate	-	50,000
Lynn Country Foods /GLSC	22,193,365	-
M Sikel	-	26,900
Makande Aviation	-	60,000
Makande Tea and Coffee Estate	50,000	50,000
Malawi Workgroup	-	9,459,463
Marion Medical Mission - USA	1,270,000	870,000
Martin Schwart	-	1,188,038
Medisurge Ltd	50,000	-
Mehul Bhaskar Achar	-	50,000
Mergan Cowrie - for Palliative	80,000	-
METHOD (EMMS)	22,259,700	-
MMCN- sewer contribution	500,000	-
Morava Family	82,702	-
Moyna Bill	-	25,434
Mr & Mrs David Manning & Henry	1,020,000	-
Mr & Mrs Dyer	297,566	473,835
Mr J A Melrose	50,000	-
Mr Tom Clarke - Latrine	-	26,640
Mrs Rita Davidson	614,255	-
Mulanje Mountain Conservation Trust	-	70,000
NACOHUSO(Damson)	50,000	-
Natalie Mann	34,367	-
National Bank of Malawi	50,500	50,000
Neil Mary Lee	-	966,297
Nico General Insurance	-	50,000
NICO Life	-	50,000
PCCU - Women fund	-	1,380,169
Pharmanova Ltd	50,000	-
Pittsburg Presbyterian Church	747,116	166,958
PLAN Malawi	24,078,318	11,642,684
Presbyterian Church - United States of America	5,788,221	-
Presbyterian Church Ireland	-	1,060,075
Balance carried forward	153,920,253	133,751,574

MULANJE MISSION HOSPITAL

DETAILED INCOME

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

	2016 K	2015 K
DONATIONS IN CASH (CONTINUED)		
Balance brought forward	153,920,253	133,751,574
Presbyterian Church of Canada	28,010,650	7,004,095
Presbyterian World Service - Canada	-	21,970,506
Real General Insurance Co Ltd	100,000	50,000
Renee van Bentum	-	254,000
Rev Dr. B. Gama	50,000	-
Rev. Glynis Williams - for Palliative	10,000	-
Revelation Rock	-	773,255
Rich Illingworth	-	15,000
Rotary Club Spakenburg	-	1,298,713
Roza Mbilizi	-	35,000
Ruth Forrester	-	326,350
Samuel Wells	-	807,236
Sharafat Ali	-	163,256
South Minister Presbyterian Church	-	568,700
Southern Bottlers Limited	-	50,000
St Andrews and St George West	-	79,125
St Andrews Church Edinburg	-	1,190,458
T Chiwaya (T.J. Enterprises)	50,000	50,000
Telkom Networks Mw - TNM	100,000	-
Tidzalerana/ Tikondane - PHC	2,797,014	-
Trent John Smyth	-	191,553
Trutex	8,475,491	-
Unknown \$11131.53 @ 542.3914	6,037,648	-
Unknown \$1,078.45@381.4815	-	411,409
Unknown \$1,085@380.5556	-	364,692
Unknown \$1000 @554.199	554,199	-
Unknown \$185 @505.56	93,529	-
Unknown £1780 @ 963.6968 (Solar Proj)	1,715,380	-
Unknown GBP 577.64 floods	-	375,405
Urquhart	-	324,006
Van Purchase - (contribution)	500,000	-
Various People	-	20,000
Vernon	32,380	-
Vijay Kotecha	50,000	-
Whiteabby Presbyterian Church in Ireland	-	1,436,363
Total donations in cash	202,496,544	171,510,696

MULANJE MISSION HOSPITAL

DETAILED INCOME

FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

DONATIONS IN KIND	2016 K	2015 K
Barbara Watter	-	13,950
Brother Brothers -Beds/ Mattress,Fabrics, drip stand, mattresses, sunction	4,979,500	1,774,500
Card Mac Allister	7,100	-
CHAM - Drugs & Medical supplies	19,600	-
Chiladzulo DHO	192,275	-
CITI Hope	-	855,940
DAK Foundation Austraria	-	11,857,497
Debbie Maclean	12,100	-
Dignitas	-	49,000
Dorothy W Creighton	-	5,300
Dr. Ruth Shakespeare	250,000	-
EMMS - (IRS funds)	1,071,000	-
Evic Stationery	-	3,950
FG Wilson	-	6,421,733
FOMO	8,100	-
Holy Family Hospital	389,447	-
International Dispensary Association	-	7,523,306
John and Health Lifestyle	-	23,330
John Geddie Missionary	-	7,800
Joy Mahood	-	4,900
Malamulo Hospital	-	763,827
Mangunda Health Centre	87,975	-
Margret Potter and Mary Bowman - baby dolls, boots, vests, show	19,250	55,350
Mikes Trading	-	500,000
Ministry of Health - MG	71,351,970	-
Mrs Hassan	-	9,600
Mulanje DHO & Malawi Government- drugs, food and assorted items	295,995	-
Pctoric Presbyterian	-	8,250
Pharmacare Pharmaceuticals	22,500	-
Presbyterian Church of America	-	97,606
QECH- Assorted drugs .	211,400	-
Salima DHO - Ministry of Health	-	7,216,500
Southern Shore Atlantic Mission	1,200	-
SSDI	111,900	-
Thyolo DHO	410,302	-
Unicef - Ministry of Health - MG - Food/nutrition supplies	2,668,988	-
Unicef /USAID/JSI via Ministry of Health - MG - HIV drugs and medic	466,891,732	271,586,837
Viola M Gillis	7,100	-
WFP via Ministry of Health - MG - foodstuffs and drugs	7,539,263	1,811,908
Total donation in kind	556,548,697	310,591,084

MULANJE MISSION HOSPITAL**DETAILED INCOME****FOR THE YEAR ENDED 30 JUNE 2016**

	2016 K	2015 K
HOSPITAL INCOME (CONTINUED)		
Service level Agreement		
Antenatal Clinic Fee - SLA	2,914,925	2,200,107
Mother & Neonatal Health - SLA	8,492,911	13,846,036
Malaria	7,168,522	2,776,683
Acute Respiratory Infections	999,701	1,423,636
Acute Diarrhoea Diseases	71,855	96,600
Malnutrition	15,441	19,154
Fracture & Wound Treatment	57,359	11,540
Abcess	228,082	298,065
Blood Transfusion	161,796	309,337.00
Refferals to QECH	210,399	1,995,827
Overheads hospital	12,943,800	-
Outreach	530,962	327,669
Dental Refferals from MDH	-	22,303
Radiology/ TB contact tracing	-	18,700
	<u>33,795,753</u>	<u>23,345,657</u>
Staff Treatment		
Laboratory	143,200	116,730
Drugs and supplies	3,565,184	2,695,077
Radiology	60,375	68,035
Hospital days	73,360	49,740
Maternity services	30,000	9,000
Procedures	34,000	46,260
Dental	4,500	62,000
	<u>3,910,619</u>	<u>3,046,842</u>

MULANJE MISSION HOSPITAL**DETAILED INCOME****FOR THE YEAR ENDED 30 JUNE 2016**

	2016 K	2015 K
HOSPITAL INCOME		
General		
Consultation	5,889,705	4,729,232
Laboratory	7,727,825	4,632,115
Drugs & Supplies	38,432,337	32,781,250
Radiology/X-ray	2,815,060	2,762,505
Hospital Days	4,358,240	4,244,755
Martenity Services	1,649,880	1,632,680
Procedures	4,292,960	2,801,090
Dental	528,355	588,871
	<u>65,694,362</u>	<u>54,172,498</u>
Private		
Consultation Private	15,633,619	5,440,460
Chest xray	4,714	-
Laboratory - Private	1,248,525	762,085
Drugs & Supplies - Private	5,488,395	4,648,305
Radiology/X-ray - Private	767,625	604,050
Hospital days - Private	2,598,740	3,295,160
Martenity Services - Private	738,200	337,740
Procedures - Private	953,600	1,022,710
Dental - Private	275,108	228,500
	<u>27,708,526</u>	<u>16,339,010</u>