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Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources

AIN: SoCD-2023-347

**FINANCIAL AUDIT REPORT
OF
THE BHUTAN HEALTH TRUST FUND, THIMPHU**

PERIOD: 01/07/2023 TO 30/06/2024

SEPTEMBER 2024

*"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."
- His Majesty King Jigme Khesar Namgyel Wangchuck*

P.O. Box: 191 | Kawangjangsa | Thimphu | Bhutan | Tel: +975-2-322111
Website: www.bhutanaudit.gov.bt | Email: info@bhutanaudit.gov.bt

BHUTAN HEALTH TRUST FUND


Income and Expenditure Statement for the year ended 30th June 2024

Particulars	Schedule	30.06.2024 (Nu)	30.06.2023 (Nu)
Income			
Interest Income from Investment	I	281,491,850.10	283,115,811.71
Health Contribution	III	379,512,935.48	320,083,146.08
Refund on Vaccines for FY 2022-2023		2,501,560.46	
Gain in Exchange Rate on ADB Grant (USD \$ 10,578,414.61)	VI (A)	14,809,780.46	32,052,603.05
Gain in Exchange Rate for BOBL FC Account (USD \$ 270.83)	VI (B)	379.16	853.11
Total Income		678,316,505.66	635,252,413.95
Expenditure			
Bank Charges and Commission		1,725.00	122,297.52
Vaccines		21,853,680.80	46,005,250.17
Essential Drugs		535,880,319.20	420,000,000.00
24% penal interest to RAA, recovered from Serzang Lottery Agent, Tashigang.		-	683,735.37
BHTF Operational Expenses		6,451,507.28	10,193,000.00
Total Expenditures		564,187,232.28	477,004,283.06
Surplus (Deficit) for the year		114,129,273.38	158,248,130.89



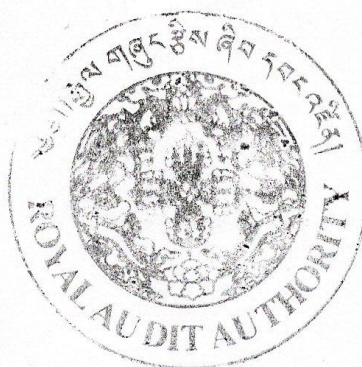
Accounts Officer
Bhutan Health Trust Fund

Accounts Officer
Bhutan Health Trust Fund



Director
Bhutan Health Trust Fund

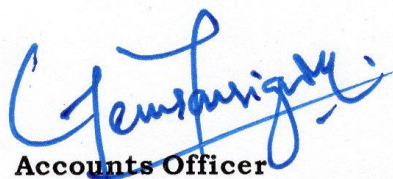
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Statement of Affairs (Balance Sheet) as on 30th June 2024

Particulars	Schedule	30.06.2024 (Nu)	30.06.2023 (Nu)
Assets			
Investment in Local Currencies (Annuity & Fixed Deposit)	II (A)	3,977,994,664.39	3,887,117,471.64
Investment in Local Currencies (Saving Accounts)	II (B)	97,342,621.45	71,316,554.26
Invest in FC A/C with BoB	II (C)	22,952.84	22,573.68
Total Assets		4,075,360,238.68	3,958,456,599.58
Financed By:			
Capital Contributions	IV	1,282,899,140.01	1,280,124,774.29
General Fund	V	2,792,461,098.67	2,678,331,825.29
Total Capital & Reserves		4,075,360,238.68	3,958,456,599.58



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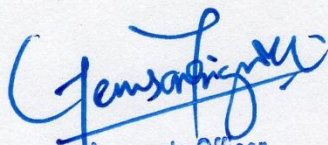
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Schedule I			
Interest Income on Local currencies for the year ended 30th June 2024			
Sl No.	Particulars	2024	2023
1	Interest Income from Fixed Deposit	152,136,225.94	143,944,437.30
2	Interest Income from RICBL Annuity Scheme	77,462,770.00	84,418,320.00
3	Interest Income from S/B Deposit-BDBL	264,741.82	4,204,512.89
4	Interest Income from S/B Deposit-BNBL	805,838.30	400,614.47
5	Interest Income from S/B Deposit-BoB	2,841,310.81	3,498,803.71
6	Interest Income from S/B Deposit-DPNB	1,458,202.00	622,378.00
7	Interest Income from S/B -T-Bank 001	749,797.88	833,991.58
8	Interest Income from S/B -T-Bank(H/C) 002	4,688,642.12	3,236,508.76
9	Interest Income from S/B -T-Bank 006	98,214.52	93,234.68
10	Interest on foreign investment (RMA) (USD \$ 300,500.44 x 84.75) (USD \$ 402,985.07 x 83.35)	25,467,412.29	33,588,805.58
11	Dividend on BNBL shares	8,716,309.14	5,968,762.20
12	Dividend on GBRL shares	350,878.00	219,474.19
13	Underutilized budget for FY 2022-2023	6,451,507.28	1,752,235.05
14	Dues on Lottery		333,733.30
	Total Interest Income	281,491,850.10	283,115,811.71


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Schedule III

Health Contribution Received as of 30th June 2024

Sl. No	Particulars	Month	2024 (Nu)	2023 (Nu)
1	RRCO, Thimphu	June'2023	25,245,455.30	27,824,474.70
2	RRCO, Thimphu	July'2023	25,651,502.68	21,907,920.63
3	RRCO, Thimphu	August'2023	33,260,099.88	27,038,318.20
4	RRCO, Thimphu	September'2023	30,804,632.12	23,076,619.98
5	RRCO, Thimphu	October'2023	34,597,530.26	22,752,755.99
6	RRCO, Thimphu	November'2023	28,911,215.53	26,026,348.06
7	RRCO, Thimphu	December'2023	38,939,972.98	29,520,556.47
8	RRCO, Thimphu	January'2024	29,739,984.83	19,101,264.10
9	RRCO, Thimphu	February' 2024	14,443,525.63	28,838,500.93
10	RRCO, Thimphu	March'2024	36,998,201.88	31,025,614.92
11	RRCO, Thimphu	April'2024	38,015,637.99	24,856,265.56
12	RRCO, Thimphu	May'2024	42,905,176.40	27,218,063.26
13	RRCO, Thimphu	Refund for FY 2021-2022		10,896,443.28
Total			379,512,935.48	320,083,146.08

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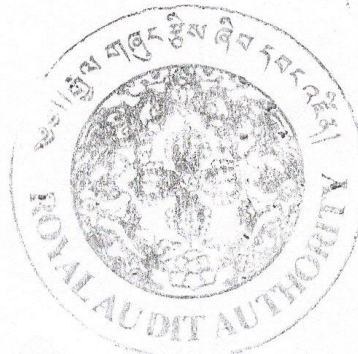


Schedule IV**Capital Contributions as on 30th June 2024**

Particulars	2024 (Nu)	2023 (Nu)
Contributions brought forward (30.06.2023)	1,280,124,774.29	1,279,951,385.24
Capital Contributions for the year	2,774,365.72	173,389.05
Total	1,282,899,140.01	1,280,124,774.29



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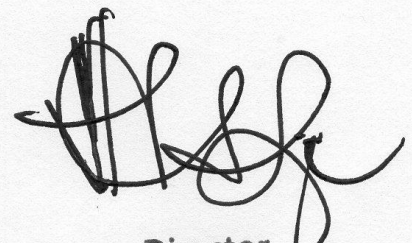

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Schedule V**Details of General Fund as on 30th June 2024**

Sl. No	Particulars	2024 (Nu)	2023 (Nu)
1	Surplus (Deficit) brought forward	2,678,331,825.29	2,520,083,694.40
2	Surplus for the year ended 30.06.2024	114,129,273.38	158,248,130.89
	Total	2,792,461,098.67	2,678,331,825.29


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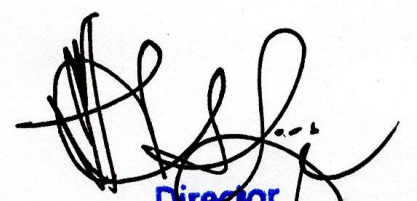
Schedule VI (A)**DETAILS OF GAIN/LOSS IN EXCHANGE RATE FOR THE YEAR 2023-2024****Schedule VI (A)**

S1 No.	Particular	Amount
1	Opening Balance of ADB Grant as on 30/06/2024 (USD \$ 10,578,414.61 @ 84.75)	896,520,638.20
2	Less: Closing Balance of ADB Grant as on 30/6/2023 (USD \$ 10,578,414.61 @ 83.35)	881,710,857.74
	Total Gain in Exchange Rate for the Fiscal Year 2023-2024	14,809,780.46

Schedule VI (B)

S1 No.	Particular	Amount
1	Opening Balance of F.C A/C 1241 as on 30/06/2024 (USD \$ 270.83 @ 84.75)	22,952.84
2	Less: Closing Balance of F.C A/C 1241 as on 30/06/2023 (USD \$ 270.83 @ 83.35)	22,573.68
	Total Gain in Exchange Rate for the Fiscal Year 2023-2024	379.16


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