CHARITY RIGHT WELFARE ASSOCIATION
PAKISTAN

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Charity Right Welfare Association Pakistan (the Association), which comprise the statement of financial position as at June 30, 2025, and the statement of income and expenditure and other comprehensive income and statement of changes in accumulated fund, the statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at June 30, 2025, its financial performance and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The engagement partner on the audit resulting in this independent auditor's report is Syed Fahim ul Hasan.

AFFerguson & Co.

A. F. Ferguson & Co.
Chartered Accountants
Karachi

Date: November 11, 2025

UDIN: AR202510133OBEQLMvPR

CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipments	4	24,878,167	27,103,983
Intangible assets	5	348,248	1,061,699
Endowment investments - restricted	6	36,000,000	36,000,000
Long term deposits		22,100	22,100
		61,248,515	64,187,782
CURRENT ASSETS			
Advances and prepayments	7	1,682,008	1,347,860
Short term investments	8	136,786,978	81,171,620
Inventories	9	14,225,677	39,527,467
Donation and other receivables	10	19,868,178	-
Cash and bank balances	11	21,938,350	9,766,743
		194,501,191	131,813,690
TOTAL ASSETS		255,749,706	196,001,472
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred capital income	12	-	1,067,407
		-	1,067,407
CURRENT LIABILITIES			
Trade and other payables	13	19,432,933	25,655,838
Current portion of deferred capital income	12	1,078,959	1,288,814
Deferred donation income - restricted	14	9,420,364	17,930,813
		29,932,256	44,875,465
TOTAL LIABILITIES		29,932,256	45,942,872
Contingencies and commitments	15		
NET ASSETS		225,817,450	150,058,600
REPRESENTED BY:			
ACCUMULATED FUND			
Restricted - endowment fund	16	58,380,000	58,380,000
Un-restricted fund	17	167,437,450	91,678,600
		225,817,450	150,058,600

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The annexed notes 1 to 29 form an integral part of these financial statements.

Chairman

Trustee

CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
INCOME			
Shop sales	18	4,331,713	64,494,337
Donation utilised for Right Pay ration program - restricted (IDRF)	14.2	156,447,361	76,916,550
Donation utilised for redemption of Right Pay cards - other donors	14.3	60,246,241	102,300,363
Donation utilised for Right Pay ration program - restricted (RPHF)	14.4	24,876,215	-
Donation for school feeding program - restricted	14.1	-	11,264,186
Zakat and sadaqah - unrestricted	19	170,491,030	104,783,712
Depreciation of deferred capital income		1,277,262	1,288,814
Other incomes	20	17,394,387	13,802,724
		435,064,209	374,850,686
EXPENDITURE			
Cost of sales	21	(312,081,144)	(311,431,452)
Cost of services	22	(28,666,843)	(36,909,286)
Selling and distribution		(2,895,407)	(5,191,722)
General and administrative	23	(15,661,965)	(22,599,663)
		(359,305,359)	(376,132,124)
SURPLUS / (DEFICIT) FOR THE YEAR		75,758,850	(1,281,438)

There are no items of other comprehensive income for the year.

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The annexed notes 1 to 29 form an integral part of these financial statements.

Chairman

Trustee

CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN

STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Restricted Fund	Un-restricted Fund	Total
	Endowment - note 16	General - note 17	
	------------------------------	Rupees	------------------------------
Balance as at July 01, 2023	36,000,000	92,960,038	128,960,038
Deficit for the year ended June 30, 2024	-	(1,281,438)	(1,281,438)
Endowment fund received during the year - note 16	22,380,000	-	22,380,000
Balance as at June 30, 2024	58,380,000	91,678,600	150,058,600
Surplus for the year ended June 30, 2025	-	75,758,850	75,758,850
Balance as at June 30, 2025	58,380,000	167,437,450	225,817,450

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The annexed notes 1 to 29 form an integral part of these financial statements.

Chairman

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CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) for the year		75,758,850	(1,281,438)
Adjustment for non-cash charges and other items:			
Depreciation	4.1	3,144,014	2,325,520
Amortisation of intangible	5.1	713,451	530,865
Loss / (gain) on disposal	20 & 23	181,248	(421,634)
Exchange (gain) / loss	20	(636,968)	1,748,261
Return on investment in mutual funds	20	(13,415,358)	(14,491,479)
Reversal of provision of bonus	20	(2,400,000)	-
Profit from saving accounts	20	(671,496)	-
Depreciation of deferred capital income	12	(1,277,262)	(1,288,814)
		(14,362,371)	(11,597,281)
Surplus / (deficit) before working capital changes		61,396,479	(12,878,719)
EFFECT ON CASH FLOWS DUE TO WORKING CAPITAL CHANGES			
Decrease / (increase) in current assets			
Advances and prepayments	7	(334,148)	1,534,821
Donation and other receivables	10	(19,231,210)	31,589,272
Inventories	9	25,301,790	(6,722,880)
		5,736,432	26,401,212
(Increase) / decrease in current liabilities			
Trade and other payables	13	(3,822,905)	18,177,417
Deferred donation income	14	(8,510,449)	1,250,852
		(12,333,354)	19,428,269
Cash used in operations		54,799,557	32,950,762
Long term deposits		-	81,400
Net cash generated from operating activities		54,799,557	33,032,162
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale proceeds from disposals of property and equipments		94,000	503,381
Additions to property and equipments	4.1	(1,193,446)	(22,842,030)
Profit from saving accounts received	20	671,496	-
Net investments made during the year	8	(42,200,000)	(35,420,955)
Net cash used in investing activities		(42,627,950)	(57,759,604)
CASH FLOWS FROM FINANCING ACTIVITIES			
Endowment funds received	16	-	22,380,000
Net cash generated from financing activities		-	22,380,000
Net decrease in cash and cash equivalents		12,171,607	(2,347,442)
Cash and cash equivalents at beginning of the year		9,766,743	12,114,185
Cash and cash equivalents at end of the year	11	21,938,350	9,766,743

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The annexed notes 1 to 29 form an integral part of these financial statements.

Chairman	**Trustee**

CHARITY RIGHT WELFARE ASSOCIATION PAKISTAN

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1. LEGAL STATUS AND PRINCIPLE ACTIVITIES

Charity Right Welfare Association Pakistan (the Association) is a non-profit organization registered on January 25, 2016 under the Societies Registration Act, 1860 (XXI of 1860).

The Association is engaged in running feeding programs for under privileged students in various schools in Karachi and Thar and monthly ration distribution programs to needy and poor people. During the year 2022, the Association started a chain of subsidized grocery shops (the shops) in Karachi and Thar and issuance of right-pay cards to donees for purchase of ration from these stores.

The registered office of the Association is situated at office no. 403, 4th Floor, Building no. 42-C, Lane 8, Bukhari Commercial, Phase VI, DHA, Karachi.

The names of the members of the Board of Trustees of the Association as at June 30, 2025 are as follows:

S. No.	Name of Trustee	Designation
1.	Shamsuddin A. Shaikh	Chairman / President
2.	Muhammad Idris	General Secretary
3.	Haji Muhammad Zafar	Finance Secretary
4.	Muhammad Farid Alam	Member
5.	Muhammad Lukman	Member
6.	Muhammad Irfan Memon	Member
7.	Khawaja Tanveer Saleem	Member
8.	Abdul Samad Bilwani	Member
9.	Ali Cassim	Member
10.	Atir Idris	Member
11.	Muzammil Imran	Member
12.	Zubair Razzaq Palwala	CEO - Deemed Member

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Accounting Standards for Not for Profit Organizations (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017.

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2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as stated otherwise in these financial statements.

2.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupee, which is the Association's functional and presentation currency. All financial information presented in Pak Rupee has been rounded off to the nearest Rupee.

2.4 Critical accounting estimates and judgements

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

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no judgments made by management in the application of accounting and reporting standards as applicable in Pakistan, that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year.

2.5 Changes in accounting standards, interpretations and pronouncements

a) Standards and amendments to approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the annual accounting period which began on July 1, 2024. However, these do not have any significant impact on the Association's financial reporting.

b) Standards and amendments to approved accounting standards that are not yet effective

The following standards or amendments are not effective for the accounting periods beginning on or after July 1, 2025 and have not been early adopted by the Association:

i) Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments (effective January 1, 2026):

These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;

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- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;

- add new disclosures for certain instruments with contractual terms that can change cashflows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and

- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI)

ii) IFRS 18 'Presentation and Disclosure in Financial Statements' (IFRS 18) (effective January 1, 2027):

A new standard on presentation and disclosure in financial statements, with a focus on updates to the income and expenditure statement is being introduced. The key new concepts introduced in IFRS 18 relate to:

- the structure of the income and expenditure statement;

- required disclosures in the financial statements for certain income and expenditure performance measures that are reported outside an association's financial statements (that is, management-defined performance measures); and

- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

Other than above, there are standards and certain amendments to accounting standards that are not yet effective and have not been early adopted by the Association for the financial year beginning on July 01, 2025. Such standards and amendments are not expected to have any significant impact in the Association's financial reporting and, therefore, have not been presented in these financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below:

3.1 Financial Instruments - Initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Any gains or losses on derecognition of financial assets and liabilities are taken to income and expenditure currently.

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3.1.1 Financial assets

Classification

Financial assets are classified at initial recognition and subsequently measured at amortized cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). The measurement basis is determined by reference to both the business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

a) **Amortized cost** - A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as a FVTPL;

   - it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

   - the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) **Fair value through other comprehensive income (FVTOCI)** - A financial asset is measured at FVTOCI if it meets both of the following conditions and is not designated as a FVTPL;

   - the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset; and

   - the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Fair value through profit or loss (FVTPL)** - Financial assets, that are not measured at amortized cost or at fair value through other comprehensive income on initial recognition, are classified as fair value through profit or loss (FVTPL).

Initial recognition and subsequent measurement

All financial assets are recognized at the time when the Association becomes a party to the contractual provisions of the instrument.

Amortized cost

Financial assets at amortized cost are initially recognized at fair value and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognized in statement of income and expenditure and other comprehensive income.

Fair value through other comprehensive income

Financial assets carried at FVTOCI are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income / (loss).

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Fair value through profit or loss

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of income and expenditure and other comprehensive income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of income and expenditure and other comprehensive income in the period in which they arise.

Derecognition

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in statement of income and expenditure and other comprehensive income.

Impairment of financial asset

The Association recognizes lifetime expected credit losses for trade receivables that do not constitute a financing transaction. Expected credit losses (ECLs) are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between cash flows due to the entity in accordance with the contract and cash flows that the Association expects to receive). Life time ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. For all other financial assets, expected credit losses are measured at an amount equal to 12 months' ECLs i.e. ECLs that result from default event that are possible within 12 months after the reporting date.

3.1.2 Financial liabilities

All financial liabilities are recognized at the time when the Association becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequent to initial recognition, these are measured at amortized cost using the effective interest rate method. A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the statement of income and expenditure and other comprehensive income.

3.1.3 Offsetting

A financial asset and financial liability is off-set and the net amount is reported in the statement of financial position when there is a legally enforceable right to set-off the transaction and also there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

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3.2 Property and equipments

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is charged using the straight line method in accordance with the rates specified in note 4 to the financial statements after taking into account the residual value, if any.

Depreciation on acquisition is charged from the month in which the property and equipment is put to use whereas no depreciation is charged in the month of disposal.

Gains and losses on disposals of property and equipment, if any, are included in statement of income and expenditure and other comprehensive income.

Major renewals and improvements are capitalized and the assets so replaced, if any, are retired. Normal repairs and maintenance are charged to statement of income and expenditure and other comprehensive income as and when incurred.

3.3 Intangible assets

Intangible assets are stated at cost less amortisation. Computer software licenses are capitalized on the basis of cost incurred to acquire and bring to use the specific software. Amortisation is charged using the straight line method in accordance with the rates specified in note 5 to the financial statements after taking into account the residual value, if any. Amortisation on acquisition is charged from the month in which the intangible is put to use whereas no amortisation is charged in the month of disposal.

3.4 Investments

The Association holds all its investments in mutual funds, which consists of endowment and short-term investments, and are classified at Fair Value Through Profit or Loss (FVTPL). Investments under this category are initially recognized at cost, representing the fair value of the consideration paid. Transaction costs related to these investments are expensed in the income and expenditure account at the time of acquisition. Subsequently, these investments are measured at their market value, determined based on the net asset value (NAV) of the respective mutual funds. Any resulting gain or loss from changes in fair value is recognized in the income and expenditure account.

3.5 Zakat

Basis of recognition

Donation is recognized as zakat based on the intention of the donor at the time of contribution. The Association recognizes zakat income on a receipt basis. Zakat receivable is only recognized and recorded in the financial statements when the realization of the amount is more than certain. Receipts from zakat also incorporate the following components:

(i) Any margin arising from the difference between cost and selling price is added back to zakat.

(ii) Zakat is deposited into a separate mutual fund account, with profits earned also recognized as zakat income.

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Utilisation

Income from zakat is classified as either restricted or un-restricted income. Restricted income pertains to specific projects being undertaken by the Association and is initially credited to the restricted fund. It is subsequently transferred on a systematic basis to statement of income and expenditure when expenses related to these specific projects are being incurred. Whereas un-restricted income is recognized directly to statement of income and expenditure.

Zakat funds are utilized primarily (but not limited to) for the following purposes, in accordance with the guidance and advice provided by the Shariah Advisor of the Association necessary for the effective distribution and management of zakat activities:

(i) Providing ration for beneficiaries;
(ii) Meeting the cost of services, general and administration expenses incurred by the Association; and
(iii) The purchase of assets for shops and warehouse.

And accordingly, the respective cost has been charged to zakat fund.

3.6 Long term deposits

These are recognised at cost, which is the fair value of the consideration given. However, an assessment is made at each statement of financial position date to determine whether there is an indication that a financial asset or group of assets may be impaired. If such indication exists, the estimated recoverable amount of that asset is determined and any impairment loss is recognised for the difference between the recoverable amount and the carrying value.

3.7 Inventories

These are valued at lower of cost and net realizable value (NRV). The cost is determined using the moving average. Net realisable value signifies the estimated selling price in the ordinary course of the business less net estimated cost of completion and selling expenses.

3.8 Revenue recognition

Income from donations are recognized on receipt basis. However, donation receivable is recorded when the receiving of donation is expected to be more than certain.

Income from donation is classified as either restricted or un-restricted income. Restricted income pertains to specific projects being undertaken by the Association and is initially credited to the restricted fund. It is subsequently transferred on a systematic basis to statement of income and expenditure when expenses related to these specific projects are being incurred. Whereas un-restricted income is recognized directly to statement of income and expenditure.

3.9 Expense recognition

Disbursements of donation are recognized in the statement of income and expenditure during the period in which they are incurred. Other general administrative expenses pertaining to administration and running the Association are recognized on accrual basis.

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3.10 Deferred capital income

Donations-in-kind of capital nature are recorded as deferred capital income on the statement of financial position and a portion of such donations is recognized as depreciation income in the income and expenditure account to match the depreciation charged during the year.

3.11 Accrued and other liabilities

Accrued and other liabilities are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

3.12 Provisions

Provisions are recognized when the Association has a 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. Provisions are reviewed at each statement of financial position date and adjusted to reflect current best estimate.

3.13 Taxation

As per Section 100C of the Income Tax Ordinance 2001, (the Ordinance), the income of the Association is eligible for a tax credit equal to one hundred percent of the tax payable, including minimum tax and final taxes payable, provided that the Association files its income tax return, deducts or collects the withholding tax required under the Ordinance and the withholding tax statement has been filed with the authorities. Accordingly no provision for tax has been recognized.

3.14 Foreign currency transactions and translations

Foreign currency transactions are recorded into Pak Rupee using the exchange rates prevailing at the date of transactions. All monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupee using the exchange rates prevailing on the statement of financial position date. Exchange differences are taken to statement of income and expenditure.

3.15 Accumulated fund

The accumulated fund of the Association consists of two restricted and one un-restricted fund.

3.15.1 Endowment fund - restricted

The Association has established an endowment fund for investment in Shariah compliant securities which is to be maintained permanently, however, the income generated on such fund can be utilized for any activity of the Association as determined by the Board of Trustees.

3.15.2 General fund - unrestricted

Zakat, Sadaqah and other donations contributed by the donors for general purposes are recorded in this fund and are recorded in the statement of income and expenditure when received or receivable (when the receiving of donation is expected to be more than certain).

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3.15.3 School feeding program fund - restricted

This fund comprised of contributions which are externally restricted by the donor to be used only for school feeding programs. The donations received or receivable (when receiving of the donation is expected to be more than certain) for these programs are recognized initially in this fund as deferred income and are transferred to statement of income and expenditure when costs associated with this program have been incurred. However, during the year this program has been temporarily suspended and is currently under consideration for a comprehensive revamp.

3.16 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the statement of cash flows, cash and cash equivalents comprise of cash in hand and balances with banks on current and savings accounts.

	Note	2025 Rupees	2024 Rupees
4. PROPERTY AND EQUIPMENTS			
Operating assets	4.1	24,878,167	27,103,983

4.1 Operating assets

	Endowment property - note 4.2	Office equipment	Computer & related accessories	Furniture, fixtures & fittings	Vehicles	Total
	Rupees					
Net carrying value basis						
Year ended June 30, 2025						
Opening net book value	22,230,800	865,711	1,075,185	2,491,027	441,260	27,103,983
Additions (at cost)	-	289,900	391,605	511,941	-	1,193,446
Disposals / write offs:						
- Cost	-	-	(348,160)	(128,460)	(53,000)	(529,620)
- Accumulated depreciation	-	-	137,579	63,793	53,000	254,372
	-	-	(210,581)	(64,667)	-	(275,248)
Depreciation charge	(895,200)	(402,729)	(353,390)	(1,330,535)	(162,160)	(3,144,014)
Closing net book value	21,335,600	752,882	902,819	1,607,766	279,100	24,878,167
Gross carrying value basis						
At June 30, 2025						
- Cost	22,380,000	2,758,783	1,943,390	6,787,570	810,800	34,680,543
- Accumulated depreciation	(1,044,400)	(2,005,901)	(1,040,571)	(5,179,804)	(531,700)	(9,802,376)
Net book value	21,335,600	752,882	902,819	1,607,766	279,100	24,878,167
Net carrying value basis						
Year ended June 30, 2024						
Opening net book value	-	1,253,788	1,039,421	3,762,490	613,520	6,669,219
Additions (at cost)	22,380,000	96,000	366,030	-	-	22,842,030
Disposals / write offs:						
- Cost	-	(503,381)	-	-	-	-
- Accumulated depreciation	-	421,635	-	-	-	-
	-	(81,746)	-	-	-	(81,746)
Depreciation charge	(149,200)	(402,331)	(330,266)	(1,271,463)	(172,260)	(2,325,520)
Closing net book value	22,230,800	865,711	1,075,185	2,491,027	441,260	27,103,983
Gross carrying value basis						
At June 30, 2024						
- Cost	22,380,000	2,468,883	1,899,945	6,404,089	863,800	34,016,717
- Accumulated depreciation	(149,200)	(1,603,172)	(824,760)	(3,913,062)	(422,540)	(6,912,734)
Net book value	22,230,800	865,711	1,075,185	2,491,027	441,260	27,103,983
Useful life - years	25	5	5	5-10	5	

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4.2 This represents property acquired by the Association using the endowment fund which has been leased out in accordance with the donor agreement.

	Note	2025 Rupees	2024 Rupees
5. INTANGIBLE ASSETS			
Operating intangible assets	5.1	348,248	1,061,699

5.1 Operating Intangible assets

2025

	Cost				Amortisation				Net book value as at June 30, 2025	Rate
	As at July 01, 2024	Additions (at cost)	Disposals	As at June 30, 2025	As at July 01, 2024	For the year	Disposals	As at June 30, 2025		%
	Rupees									
Computer software and license fee	1,837,638	-	-	1,837,638	775,939	713,451	-	1,489,390	348,248	33.33

2024

	Cost				Amortisation				Net book value as at June 30, 2024	Rate
	As at July 01, 2023	Additions (at cost)	Disposals	As at June 30, 2024	As at July 01, 2023	For the year	Disposals	As at June 30, 2024		%
	Rupees									
Computer software and license fee	1,837,638	-	-	1,837,638	245,074	530,865	-	775,939	1,061,699	33.33

6. ENDOWMENT INVESTMENTS - RESTRICTED

At fair value through profit or loss (FVTPL)	2025 Rupees	2024 Rupees
720,000 units (2024: 551,557) of Meezan Rozana Amdani Fund (MRAF) managed by Al Meezan Investment Management Limited	36,000,000	27,577,863
Nil (2024: 160,887 units) of Meezan Sovereign Fund (MSF) managed by Al Meezan Investment Management Limited	-	8,422,137
	36,000,000	36,000,000

6.1 The above investments have been valued at Net Assets Value as at June 30, 2025.

6.2 This represents investment made from endowment fund.

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	2025 Rupees	2024 Rupees
7. ADVANCES AND PREPAYMENTS		
Advance to employees	20,000	12,140
Prepayments:		
- Rent	662,840	788,512
- Subscription fees	999,168	547,208
	1,662,008	1,335,720
	1,682,008	1,347,860
8. SHORT TERM INVESTMENTS		
At fair value through profit or loss (FVTPL)		
162,714 units (2024: 253,349 units) of Meezan Rozana Amdani Fund (MRAF) managed by Al Meezan Investment Management Limited	8,135,687	12,667,436
1,161,200 units (2024: 686,042 units) of Pak Qatar Daily Dividend Plan managed by Pak Qatar Asset Management Company Limited	116,120,018	68,504,184
120,965 units (2024: Nil units) of Pak Qatar Monthly Income Plan managed by Pak Qatar Asset Management Company Limited	12,531,273	-
	136,786,978	81,171,620

8.1 The above investments have been valued at Net Assets Value as at June 30, 2025.

9. INVENTORIES

These include grocery items held for sale at warehouse and shops amounting to Rs. 5.03 million (2024: Rs. 17.30 million) and Rs. 9.21 million (2024: Rs. 13.43 million) respectively.

	2025 Rupees	2024 Rupees
10. DONATION AND OTHER RECEIVABLES		
Due from Right Pay Humanitarian Foundation (RPHF) - note 14.4	18,663,301	-
Others	1,204,877	-
	19,868,178	-

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		2025 Rupees	2024 Rupees
11.	**CASH AND BANK BALANCES**		
	- Current accounts	3,967,096	9,662,612
	- Savings accounts - note 11.1	17,807,989	-
	- Cash in hand	163,265	104,131
		21,938,350	9,766,743

11.1 As at June 30, 2025 the return on savings accounts ranges from 6% to 7.99% (2024: Nil).

12. DEFERRED CAPITAL INCOME

This represents the donation-in-kind in the form of various assets received by the Association. Following is the movement of deferred capital income:

	2025 Rupees	2024 Rupees
Balance at beginning of the year	2,356,221	3,645,035
Less: Capital income released	(1,277,262)	(1,288,814)
	1,078,959	2,356,221
Less: Current portion	(1,078,959)	(1,288,814)
	-	1,067,407

13. TRADE AND OTHER PAYABLES

	2025 Rupees	2024 Rupees
Creditors	16,812,894	22,537,238
Salaries payable	2,183,536	2,648,260
Withholding taxes payable	262,183	365,500
Other payable	174,320	104,840
	19,432,933	25,765,838

14. DEFERRED DONATION INCOME - RESTRICTED

	2025			2024		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Rupees			Rupees		
Charity Right UK - note 14.1	-	-	-	-	-	-
International Development Relief Fund (IDRF) - note 14.2	10,023,001	-	10,023,001	12,196,984	-	12,196,984
Other Donors - note 14.3	(602,637)	-	(602,637)	5,733,829	-	5,733,829
Right Pay Humanitarian Foundation (RPHF) - note 14.4	-	-	-	-	-	-
	9,420,364	-	9,420,364	17,930,813	-	17,930,813

Aff

14.1 This represents donations received from Charity Right United Kingdom for various programs of the Association. The movement in deferred donation income is as follows:

	2025			2024		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Rupees			Rupees		
Balance at beginning of the year	-	-	-	5,910,137	-	5,910,137
Donation received during the year	-	-	-	5,354,049	-	5,354,049
Donation utilised against redemption of meal cost for school feeding program	-	-	-	(7,967,259)	-	(7,967,259)
Donation utilised against reimbursement of expense	-	-	-	(3,296,927)	-	(3,296,927)
Balance at end of the year	-	-	-	-	-	-

14.2 This represents amount outstanding in respect of donations received from IDRF for various programs of the Association, which have not been utilised as at June 30, 2025, by the beneficiaries. The movement in deferred donation income is as follows:

	2025			2024		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Rupees			Rupees		
Balance at beginning of the year	12,196,984	-	12,196,984	-	-	-
Donation received during the year	154,273,378	-	154,273,378	89,113,534	-	89,113,534
Donation utilised against redemption of right pay card	(139,185,889)	-	(139,185,889)	(66,090,783)	-	(66,090,783)
Donation utilised against reimbursement of expense	(17,261,472)	-	(17,261,472)	(10,825,767)		(10,825,767)
Balance at end of the year	10,023,001	-	10,023,001	12,196,984	-	12,196,984

14.3 This represents donations received from various other donors in respect of right-pay cards. The movement in deferred donation income is as follows:

	2025			2024		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Rupees			Rupees		
Balance at beginning of the year	5,733,829	-	5,733,829	10,769,824	-	10,769,824
Donation received during the year	53,909,775	-	53,909,775	139,925,378	-	139,925,378
Donation utilised during the year	(60,246,241)	-	(60,246,241)	(144,961,373)	-	(144,961,373)
Balance at end of the year	(602,637)	-	(602,637)	5,733,829	-	5,733,829

Aff

14.4 This represents donations received from RPHF for Right Pay Monthly ration program. The movement in deferred donation income is as follows:

	2025			2024		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Rupees			Rupees		
Balance at beginning of the year	-	-	-	-	-	-
Donation received / receivable during the year - note 14.4.1	24,876,215	-	24,876,215	-	-	-
Donation utilised against redemption of right pay card	(24,861,215)	-	(24,861,215)	-	-	-
Donation utilised against reimbursement of expense	(15,000)	-	(15,000)	-	-	-
Balance at end of the year	-	-	-	-	-	-

14.4.1 This includes donation receivable amounting to Rs. 18.66 million (2024: Nil) as stated in note 10.

15. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at June 30, 2025.

16. ENDOWMENT FUND

This represents contribution received from donors with the condition that principal amount be kept intact while the income earned on related investments could be used for specific or general purpose as per arrangements with the donors.

	2025 Rupees	2024 Rupees
16.1 Movement of Endowment Fund		
Opening balance	58,380,000	36,000,000
Endowment received during the year	-	22,380,000
Closing balance	58,380,000	58,380,000

17. UNRESTRICTED FUNDS

Zakat - note 17.1	159,724,960	79,592,894
Sadaqah	7,712,490	12,085,706
	167,437,450	91,678,600

Aff

		2025 Rupees	2024 Rupees
17.1	**Zakat**		
	Zakat available for utilization		
	Opening balance of zakat	79,592,894	66,386,241
	Zakat received during the year - note 17.2	363,551,071	188,429,298
		443,143,965	254,815,539
	Zakat utilized during the year		
	Zakat utilized on providing ration to beneficiaries	278,280,456	164,144,264
	Zakat utilized for general and administration expense of the Association	4,079,105	9,005,960
	Zakat utilized for other purposes:		
	- Feed to educate	-	2,072,421
	- Asset purchased for shops and warehouse	1,059,444	-
		283,419,005	175,222,645
	Closing balance of zakat - note 17.3	159,724,960	79,592,894
17.2	**Zakat received during the year**		
	Zakat received - unrestricted - note 17.2.1	159,302,063	91,335,436
	Margin on Right Pay Cards	12,428,922	19,148,342
	Zakat received / receivable - restricted - IDRF	156,447,361	76,916,550
	Zakat received / receivable - restricted - RPHF	24,876,215	-
	Other incomes - note 17.2.2	10,496,510	1,028,970
		363,551,071	188,429,298

17.2.1 This includes zakat in kind in the form of inventory amounting to Rs. 2.98 million (2024: Nil).

17.2.2 This includes profit earned from the investment and savings accounts amounting to Rs. 9.62 million (2024: Rs. 1.03 million).

		2025 Rupees	2024 Rupees
17.3	**Zakat closing balance is represented by:**		
	Cash and bank balance	21,938,350	9,691,462
	Investments	128,651,291	68,504,184
	In kind - inventory	9,135,319	1,397,248
		159,724,960	79,592,894
18.	**SHOP SALES**		
	Gross sales	327,519,562	329,909,995
	Sales through Right pay cards - note 18.1	(323,187,849)	(265,415,658)
	Shop sales - note 18.2	4,331,713	64,494,337

Aff

18.1 These represent sales from Right Pay cards which are distributed by donors among donees. These cards are charged by the donees at the time of purchase from Right choice shops.

18.2 This includes hamper sales amounting to Rs. 0.33 million (2024: Rs. 38.93 million).

	2025 Rupees	2024 Rupees
19. ZAKAT AND SADAQAH - UNRESTRICTED		
Zakat - note 19.1	159,302,063	91,335,436
Sadaqah	11,188,967	13,448,276
	170,491,030	104,783,712

19.1 This includes zakat in kind in the form of inventory amounting to Rs. 2.98 million (2024: Nil).

	2025 Rupees	2024 Rupees
20. OTHER INCOMES		
Return on investment in mutual funds	13,415,358	14,491,479
Exchange gain / (loss)	636,968	(1,748,261)
Reversal of provision of bonus	2,400,000	-
Profit on saving accounts	671,496	-
Gain on disposal	-	423,890
Others	270,565	635,616
	17,394,387	13,802,724
21. COST OF SALES		
Opening inventory	39,527,467	32,804,587
Purchases	286,779,354	318,154,332
Closing inventory	(14,225,677)	(39,527,467)
	312,081,144	311,431,452
22. COST OF SERVICES		
Salaries, allowances and benefits	13,593,612	12,296,851
School feeding program - note 22.1	-	11,264,186
Rent	4,522,133	3,798,060
Depreciation	1,781,716	1,711,054
Transportation expense	4,188,447	3,261,229
Internet and communication	382,350	-
Subscription fee	1,750,850	983,548
Utilities	582,269	890,640
Repairs and maintenance	746,952	818,306
Legal and professional	306,220	713,000
Printing and stationery	266,923	620,941
Others	545,371	551,471
	28,666,843	36,909,286

Aff

		2025 Rupees	2024 Rupees
22.1	**School feeding program**		
	Meal cost	-	7,967,259
	Salaries & allowances	-	2,000,730
	Transport	-	1,296,197
		-	11,264,186

23.	**GENERAL AND ADMINISTRATIVE**		
	Salaries, allowances and benefits	8,680,318	14,958,462
	Rent	810,556	1,722,188
	Fuel, fare, freight expenses	983,776	1,144,201
	Utilities	973,239	1,018,553
	Repairs and maintenance	636,795	714,514
	Amortisation of intangible	713,451	530,865
	Depreciation	1,362,298	614,466
	Consultancy expenses	345,000	339,000
	Legal and professional	320,400	169,600
	Printing and stationery	45,021	168,862
	Internet and communication	196,831	467,081
	Entertainment	49,890	237,703
	Auditors' remuneration - note 23.1	59,400	55,000
	Bank charges	16,352	19,407
	Loss on disposals	181,248	-
	Others	287,390	439,761
		15,661,965	22,599,663

23.1	**AUDITORS' REMUNERATION**		
	Audit fee	25,000	25,000
	Out-of-pocket expenses	34,400	30,000
		59,400	55,000

Aff

24. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

24.1 Financial risk management

The Association's activities expose it to variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The Association's overall risk management program focuses on having cost effective funding as well as managing financial risk to minimize volatility.

24.1.1 Financial assets and liabilities by category and their respective maturities

	Interest / mark-up bearing			Non-interest / mark-up bearing		
	Maturity up to one year	Maturity after one year	Total	Maturity up to one year	Maturity after one year	Total
	Rupees					
2025						
FINANCIAL ASSETS						
At amortized cost						
Cash and bank balances	17,807,989	-	17,807,989	4,130,361	-	4,130,361
Donation and other receivables	-	-	-	19,868,178	-	19,868,178
Long term deposits	-	-	-	22,100	-	22,100
	17,807,989	-	17,807,989	24,020,639	-	24,020,639
At fair value through profit or loss						
Endowment investments - restricted	-	-	-	-	36,000,000	36,000,000
Short term investments	-	-	-	136,786,978	-	136,786,978
	17,807,989	-	17,807,989	160,807,617	36,000,000	196,807,617
FINANCIAL LIABILITIES						
At amortized cost						
Trade and other payables	-	-	-	19,432,933	-	19,432,933
	-	-	-	19,432,933	-	19,432,933
2024						
FINANCIAL ASSETS						
At amortized cost						
Cash and bank balances	-	-	-	9,766,743	-	9,766,743
Long term deposits	-	-	-	22,100	-	22,100
	-	-	-	9,788,843	-	9,788,843
At fair value through profit or loss						
Endowment investments - restricted	-	-	-	-	36,000,000	36,000,000
Short term investments	-	-	-	81,171,620	-	81,171,620
	-	-	-	90,960,463	36,000,000	126,960,463
FINANCIAL LIABILITIES						
At amortized cost						
Trade and other payables	-	-	-	25,655,838	-	25,655,838
	-	-	-	25,655,838	-	25,655,838

24.2 Credit risk

Credit risk is the risk which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. The Association attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties.

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24.3 Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Association's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, without incurring losses or risking damage to the Association's reputation.

	2025		
	Carrying amount	**One to two years**	**Two to five years**
	---------- Rupees ----------		
Financial liabilities			
Trade and other payable	19,432,933	-	-

	2024		
	Carrying amount	**One to two years**	**Two to five years**
Financial liabilities	---------- Rupees ----------		
Trade and other payable	25,655,838	-	-

24.4 Market risk

Market risk is a risk of changes in market price, such as foreign exchange rates, interest rates and equity prices which will effect the Association's income or the value of its financial instruments.

The Association manages market risk by monitoring exposure in marketable securities by following the investment guidelines approved by the Board of Trustees.

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

(i) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Currency risk arises mainly when receivable and payables exist due to transactions in foreign currencies. The Association's exposure to currency risk comprise mainly due to receivable in foreign currency amounting to Rs. 18.66 million (2024: Nil) as at June 30, 2025.

As at June 30, 2025, if the Association's functional currency had weakened / strengthened by 5% against CA Dollars with all other variables held constant, deficit for the year would have been lower / higher by Rs. 0.93 million (2024: Rs. Nil), mainly as a result of foreign exchange losses / gains on translation of receivable denominated in foreign currencies.

The Association manages the risk through settlement of foreign currency liabilities based on the projected trend of future foreign currency fluctuations.

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(ii) Interest rate risk

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

a) Fair value sensitivity analysis for variable rate instruments

At the reporting date, the Association does not hold any variable rate instrument.

b) Fair value sensitivity analysis for fixed rate instruments

As at reporting date, the Association does not hold any fixed rate instruments.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). At reporting date, the Association does not have financial instruments exposed to other price risk.

25. FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The carrying amounts of all the financial instruments reflected in the financial statements approximate their fair value.

As at June 30, 2025, all financial assets and financial liabilities are carried at amortised cost except as stated otherwise in these financial statements.

The Association classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).

b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).

c) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The Association recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred.

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The Association's policy for determining when transfers between levels in the hierarchy have occurred includes monitoring of the following factors:

- changes in market and trading activity (e.g. Significant increases / decreases in activity).
- changes in inputs used in valuation techniques (e.g. Inputs becoming / ceasing to be observable in the market.

There were no transfers between level 1, 2 and 3 of the fair value hierarchy during the year.

The valuation technique used is as follows:

Level 1 : Quoted prices (unadjusted) in active markets

The fair value of the financial instruments traded in active markets is based on Net Asset Values (NAV) of the units of the mutual funds at the reporting date. A market is regarded as active when it is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on the ongoing basis.

The following table analysis within the fair value hierarchy of the Association's financial assets (by class) measured at fair value at June 30, 2025.

	Level 1	Level 2	Level 3
	---------- Rupees ----------		
June 30, 2025			
Assets carried at FVTPL			
- Investments	36,000,000	-	-
- Short-term Investments	136,786,978	-	-
	172,786,978	-	-
June 30, 2024			
Assets carried at FVTPL			
- Investments	36,000,000	-	-
- Short-term Investments	81,171,620	-	-
	117,171,620	-	-

26. TRANSACTIONS WITH RELATED PARTIES

Relationship	Nature of transactions	2025 Rupees	2024 Rupees
Trustees	Donations received	12,796,000	15,265,000
	Endowment fund received	-	22,380,000
Close relatives of Trustees	Donations received	10,271,000	22,767,500
Organisations where Trustees are Trustees / Directors / Partners / Sponsor	Donations received	7,141,475	20,659,368
Key management personnel and their close relatives	Reimbursement of expenses	878,700	175,000
	Rent Expense	500,000	-
	Donations received	-	133,000

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26.1 Following are the details of related party organisations with whom the Association had entered in to transactions during the year:

S.No	Company Name	Basis of relationship
1.	2nd Skin Garments	Common directorship
2.	IBL Healthcare Limited	"

27. NUMBER OF EMPLOYEES

	2025	2024
Number of employees at June 30	25	40

28. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassfied, wherever necessary, for the purpose of better presentation and comparision, the effects of which are not material. Following are the major reclassification / rearrangement to report:

Particulars	Reclassified from	Reclassified to	2024 Rupees
Statement of cashflows	Donation and other receivables	Exchange (gain) / loss	1,748,261
Return on investment in mutual funds	Statement of income and expenditure and other comprehensive income	Other income	14,491,479
Exchange loss	Statement of income and expenditure and other comprehensive income	Other income	(1,748,261)

29. DATE OF AUTHORISATION FOR ISSUE

These financial statements were approved and authorised for issue by the Board of Trustees on 08 NOV 2025 .

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Chairman

Trustee