Grant Thornton

Grant Thornton Anjum Rahman
135-Ferozepur Road,
Lahore 54600,
Pakistan.

T +92 42 37423621-23
F +92 42 37421241

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Hope Uplift Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Hope Uplift Foundation** ("the Foundation") which comprise the statement of financial position as at **June 30, 2025**, and the statement of income and expenditure, statement of changes in accumulated funds, the statement of cash flows for the year then ended, and notes to the financial statements, including significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with 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 Foundation 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 Board of Governors for the Financial Statements

The Management of Foundation is 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 management 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, Management of the Foundation is responsible for assessing the Foundation'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 the Board of Governors either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Governors is responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

GTAR

Grant Thornton

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 Foundation'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 Foundation'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 Foundation 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 the Board of Governors 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 Muhammad Naeem Sarwar.

Grant Thornton Anjum Rahman

CHARTERED ACCOUNTANTS
Lahore
Dated: February 25, 2026
UDIN: AR202510970yRr1ObJv6

HOPE UPLIFT FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	Note	2025	2024
		----------------Rupees------------	
Non-Current Assets			
Property and equipment	7	100,028,924	102,039,486
Intangible assets	8	411,964	574,141
Long-term deposits	9	839,757	1,149,757
		101,280,645	103,763,384
Current Assets			
Microfinance portfolio - unsecured	10	5,032,083	4,969,165
Advances and other receivables	11	8,942,751	10,762,200
Short term investments	12	13,000,000	4,000,000
Cash and bank balances	13	15,326,231	17,226,237
		42,301,065	36,957,602
Total Assets		143,581,710	140,720,986
Non-Current Liabilities			
Deferred grants - restricted funds	14	82,998,460	87,576,646
Current Liabilities			
Accrued and other payables	15	20,074,952	13,698,780
Total Liabilities		103,073,412	101,275,426
Net Assets		40,508,298	39,445,560
Presented by :			
Endowment Fund		3,327,024	3,327,024
General Fund		37,181,274	36,118,536
		40,508,298	39,445,560
Contingencies and commitments	16		

The annexed notes from 1 to 30 form an integral part of these financial statements.

GTAL

Lubna Shakeh

President

Nisla Tahir

Finance Secretary

HOPE UPLIFT FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----------------Rupees------------	
Income			
Income from educational activities	17	**15,959,586**	14,865,790
Deferred grants amortised during the year	14	**5,551,119**	5,072,824
Donations received during the year	18	**181,886,226**	164,607,111
Other income	19	**1,697,445**	1,979,269
Total income		**205,094,376**	186,524,994
Expenditure			
Hunger relief	20	**(21,584,132)**	(20,964,125)
Public assistance	21	**(79,664,256)**	(72,995,441)
Shelter	22	**(11,407,872)**	(9,731,412)
Educational activities	23	**(74,366,512)**	(68,513,982)
Youth wing	24	**(1,091,126)**	-
Administrative expenses	25	**(15,917,740)**	(13,751,664)
Total expenditures		**(204,031,638)**	(185,956,624)
Surplus for the year		**1,062,738**	568,370

The annexed notes from 1 to 30 form an integral part of these financial statements.

GTAL

President **Finance Secretary**

CamScanner

HOPE UPLIFT FOUNDATION

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

FOR THE YEAR ENDED JUNE 30, 2025

	Endowment fund	General fund	Total
	(-------------------- Rupees	----------------------	)
Balance as at July 01, 2023	3,327,024	35,550,166	38,877,190
Surplus for the year	-	568,370	568,370
Balance as at June 30, 2024	**3,327,024**	**36,118,536**	**39,445,560**
Surplus for the year	-	**1,062,738**	**1,062,738**
Balance as at June 30, 2025	**3,327,024**	**37,181,274**	**40,508,298**

The annexed notes from 1 to 30 form an integral part of these financial statements.

GTAR

Lubna Shakeel

President

Naila Talib

Finance Secretary

HOPE UPLIFT FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----------------Rupees------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		**1,062,738**	568,370
Adjustments for non-cash items:			
Depreciation	**7.2**	**8,043,740**	7,024,532
Amortization	**8.2**	**162,177**	63,794
Gain on disposal of fixed assets		**(167,234)**	-
Provision for microfinance portfolio	**10**	**716,082**	-
Deferred grants amortised		**(5,551,119)**	(5,072,825)
		3,203,646	2,015,501
Cash flows before working capital changes		**4,266,384**	2,583,871
Working capital changes:			
Increase in micro-finance loan portfolio		**(779,000)**	(1,995,797)
Increase in advances and other receivables		**(2,014,775)**	(5,494,171)
(Increase) / decrease in short term investment		**(9,000,000)**	4,500,000
Increase in accrued and other payables		**6,376,172**	11,880,735
		(5,417,603)	8,890,767
Cash generated from / (used in) operations		**(1,151,219)**	11,474,638
Income taxes refund received during the year		**3,834,224**	-
Receipts of restricted grants		**972,933**	3,365,000
Net cash from operating activities		**3,655,938**	14,839,638
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale of property and equipment		**335,000**	-
Purchase of property and equipment		**(5,117,084)**	(5,344,823)
Additions in capital work in progress		**(1,083,860)**	(2,614,500)
(Increase) / Decrease in long-term deposits		**310,000**	(113,000)
Net cash used in investing activities		**(5,555,944)**	(8,072,323)
Net cash from financing activities		**-**	-
Net increase / (decrease) in cash and cash equivalents		**(1,900,006)**	6,767,315
Cash and cash equivalents at beginning of the year		**17,226,237**	10,458,922
Cash and cash equivalents at end of the year	**13**	**15,326,231**	17,226,237

The annexed notes from 1 to 30 form an integral part of these financial statements.

GTAR

President **Finance Secretary**

1 CORPORATE AND GENERAL INFORMATION

1.1 Legal status and operations

Hope Uplift Foundation ("the Foundation") was registered in Pakistan as a non-profit organization on August 30, 2010 under the Societies Registration Act, 1860. The main objectives of the Foundation are to provide subsidized education, food, medical aid and assistance to poor and under privileged communities to meet basic micro finance necessities of life.

1.2 Geographical locations and addresses of facilities being managed by the Foundation

Facility name	Address
Registered Head office	73/4 K-Block, DHA Phase-1, Lahore.
Hope Uplift Foundation Welfare Store	73/4 K-Block, DHA Phase-1, Lahore.
Hope Uplift Foundation IT Skills Learning Centre	73/4 K-Block, DHA Phase-1, Lahore.
Hope Uplift Foundation School	429-EE, DHA Phase-4, Lahore.
Hope Uplift Foundation Vocational Centre	Model Colony, Al Noor Town, near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.
Hope Uplift Foundation Food Station (Dhaba)	Gajumata, Ferozepur Road, Lahore.
Hope Uplift Foundation New Life Home	1006-Z Block, DHA Phase-3, Lahore.
Hope Uplift Foundation Dispensary	Model Colony, Alnoor Town, Near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.
Hope Uplift Foundation Medical Centre	Nishat Colony, Lahore Cantt.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved Accounting Standards comprise of "Accounting standard for not-for-profit organizations (NPOs)" issued by the Institute of Chartered Accountants of Pakistan.

3 BASIS OF PREPARATION

3.1 Accounting convention

These financial statements have been prepared under historical cost convention and accrual basis.

3.2 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is also the Foundation's functional currency. All financial information presented in Pakistani Rupees has been rounded to the nearest Rupee.

4 KEY JUDGMENTS AND ESTIMATES

The preparation of financial statements, in conformity with the approved accounting standards, requires the use of certain critical accounting estimates. It also requires the management to examine its judgment in the process of applying the foundation's accounting policies. Estimates and judgments are continuously evaluated and are based on historical experiences, including exceptions of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the foundation's financial statements and where judgment was exercised in the application of relevant accounting policies are as follows:

a) Useful life and depreciation methods of property, plant and equipment;
b) Useful life and amortization method of intangible assets;
c) Impairment of non-financial assets;
d) Estimation of contingent liabilities;
e) Provision for income tax; and
f) Impairment of financial assets

5 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

5.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment.

Depreciation is charged to statement of income and expenditure by applying reducing balance method to write-off the cost over estimated remaining useful life of asset. The residual values and useful lives of assets are reviewed at each financial year-end and adjusted, if impact on depreciation is significant.

Depreciation on additions to property and equipment is charged from the month in which an asset is acquired or capitalized while no depreciation is charged for the month in which the asset is disposed-off.

Normal repairs and replacements are charged to Statement of income and expenditure. Major improvements and modifications are capitalized and assets replaced, if any, other than those kept as stand-by, are retired.

Gain/(loss) on disposal of property, plant and equipment is included in determination of income for the year.

5.2 Intangible assets

These are stated at cost less accumulated amortization and any identified impairment. Computer software is being amortized using the straight line method.

Amortization on additions to computer software is charged from the month in which the asset is available for use while no amortization is charged for the month in which the asset is derecognized.

5.3 Impairment of non financial assets

The carrying amount of the assets are reviewed at each statement of financial position date to identify the circumstances indicating the occurrence of impairment or reversal of previous impairment. If any such indication exists, the recoverable amount of such asset is estimated and impairment is recognized in the statement of income and expenditure. Where an impairment is subsequently reversed, the carrying amount of such asset is increased to the revised recoverable amount, provided it does not exceed the depreciated historical cost of the asset. A reversal of impairment is recognized as income in statement of income and expenditure.

5.4 Cash and cash equivalents

Cash and cash equivalents comprises cash-in-hand, cash at bank and other short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

5.5 Provisions

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

5.6 Endowment fund

Endowment fund include funds received from the Board of Governors of the Foundation. The main objective of the Fund is to invest in capital expenditure, as and when needed.

5.7 Restricted Grants

Restricted Grants are received from the general public and donors with a specific condition or purpose attached to their use. Such grants are initially recognized as deferred grant, and subsequently, upon fulfilment of the specific condition or purpose, these are charged to statement of income and expenditure, in accordance with the policies of the Foundation (i.e., when expenditure incurred) & depreciation of related fixed asset is charged.

5.8 Unrestricted Grants / Donation

Unrestricted grants are received from donors with no specific condition or purpose attached for its use. Such donations are directly credited to statement of income and expenditure on receipt basis.

5.9 Income recognition

Income is recognized when it is probable that the economic benefits will flow to the entity and the income can be measured reliably. Income from school fee is recognized at the time when it is received. Unrestricted Donations are recognized when received. Restricted funds are recognised as per terms of grant agreement executed with donor.

6 Financial assets

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

Investments are initially classified as fixed assets at amortized cost. These are recognized at cost, being the fair value of the consideration given and include transaction cost. Subsequently, these are measured at amortized cost less impairment, if any. Any premium paid or discount on acquisition of held to maturity investment is deferred and amortized over the term of investment using effective yield. These are reviewed for impairment at year end and any losses arising from impairment in values are charged to income and expenditure account. Loans and receivables and held-to-maturity investments are carried at amortized cost using the effective interest rate method.

6.1 Financial liabilities

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

Financial liabilities are initially recognized at fair value of consideration received at the time when Foundation becomes party to contractual provisions of the instrument. After initial recognition, financial liabilities are carried at fair value, amortized cost or original cost as the case may be.

6.2 Cash and bank balances

Cash-in-hand and at bank are carried at cost.

6.3 Offsetting of financial assets and financial liabilities

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

6.4 Trade and other payables

Liabilities for trade and other amounts payable are initially carried at fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Foundation. Subsequently, these are measured at amortized cost.

6.5 Taxation-Current

Provision for current taxation is based on taxable income at the current rates of taxation after considering rebates and tax credits available, if any. The charge for the current tax also includes adjustments where necessary, relating to prior periods which arise from assessment framed/ finalized during the period, if any.

	Note	2025 Rupees	2024 Rupees
7 PROPERTY AND EQUIPMENT			
Operating fixed assets	7.1	**100,028,924**	99,424,986
Capital work in progress	7.3	-	2,614,500
		100,028,924	102,039,486

7.1 Operating fixed assets

2025								
Particulars	Cost (Rs.)			Depreciation (Rs.)				Written down value as at June 30, 2025
	As at July 01, 2024	Additions /(disposal)	As at June 30, 2025	Rate	As at July 01, 2024	Charge for the year	As at June 30, 2025	
Buildings	119,849,526	-	119,849,526	5%	30,439,007	4,470,526	34,909,533	84,939,993
Furniture and fixtures	5,287,692	1,157,377	6,445,069	20%	2,304,237	682,733	2,986,970	3,458,099
Electrical appliances	6,895,743	1,485,052	8,380,795	20%	2,870,295	963,448	3,833,743	4,547,052
Computer equipment	2,676,005	909,655	3,585,660	33%	1,203,600	730,246	1,933,846	1,651,814
Solar panel equipment	-	3,698,360	3,698,360	20%	-	678,033	678,033	3,020,327
Vehicles	3,829,500	1,565,000 (510,000)	4,884,500	20%	2,296,342	518,754 (342,235)	2,472,861	2,411,639
Total	138,538,466	8,815,444 (510,000)	146,843,910		39,113,481	8,043,740 (342,235)	46,814,985	100,028,924

2024								
Particulars	Cost (Rs.)			Depreciation (Rs.)				Written down value as at June 30, 2024
	As at July 1, 2023	Additions /(disposal)	As at June 30, 2024	Rate	As at July 1, 2023	Charge for the year	As at June 30, 2024	
Buildings	119,849,526	-	119,849,526	5%	25,733,190	4,705,817	30,439,007	89,410,519
Furniture and fixtures	3,424,172	1,863,520	5,287,692	20%	1,742,935	561,302	2,304,237	2,983,455
Electrical appliances	4,126,765	2,768,978	6,895,743	20%	2,097,813	772,482	2,870,295	4,025,448
Computer equipment	1,963,680	712,325	2,676,005	33%	601,958	601,642	1,203,600	1,472,405
Vehicles	3,829,500	-	3,829,500	20%	1,913,052	383,290	2,296,342	1,533,158
Total	133,193,643	5,344,823	138,538,466		32,088,948	7,024,532	39,113,480	99,424,986

7.1.1 Land has been granted to the Foundation by the Defence Housing Authority on a 30-year lease, free of cost, under agreed terms to provide subsidized education to public.

7.1.2 Vehicle amounting to Rs. 1 million is not in name of the Foundation.

	Note	2025 Rupees	2024 Rupees
7.2 Allocation of depreciation			
School & IT Skills Learning Centre	23	**6,173,800**	5,472,757
Public assistance	21	**266,368**	332,960
Shelter	22	**22,699**	34,048
Administrative	25	**1,580,873**	1,184,768
		8,043,740	7,024,532

	Note	2025 Rupees	2024 Rupees
7.3 Capital work in progress			
Opening balance		2,614,500	-
Add: additions during the year		1,083,860	2,614,500
Less: transferred to operating fixed assets	7.1	(3,698,360)	-
		-	2,614,500

This represents capital work in progress with respect to installation of solar panels.

	Note	2025 Rupees	2024 Rupees
8 INTANGIBLES ASSETS			
Computer software	8.1	411,964	574,141

8.1 Computer software

2025								
Particulars	Cost (Rs.)				Amortization (Rs.)			Written down value as at June 30, 2025
	As at July 01, 2024	Additions	As at June 30, 2025	Rate	As at July 01, 2024	Charge for the year	As at June 30, 2025	
Computer software	926,000	-	926,000	10%	351,859	162,177	514,036	411,964

2024								
Particulars	Cost (Rs.)				Amortization (Rs.)			Written down value as at June 30, 2024
	As at July 01, 2023	Additions	As at June 30, 2024	Rate	As at July 01, 2023	Charge for the year	As at June 30, 2024	
Computer software	926,000	-	926,000	10%	288,065	63,794	351,859	574,141

	Note	2025 Rupees	2024 Rupees
8.2 Allocation of amortization			
Public assistance	21	97,511	40,405
Education	23	64,666	23,389
		162,177	63,794
9 LONG-TERM DEPOSITS	9.1	839,757	1,149,757

9.1 This represents long-term security deposits given to landlord against rented premises.

	Note	2025 Rupees	2024 Rupees
10 MICROFINANCE PORTFOLIO - UNSECURED			
Opening balance		4,969,165	2,973,368
Add: Loans extended during the year		7,365,000	8,685,360
		12,334,165	11,658,728
Less: Loans recovered during the year		(6,586,000)	(6,689,563)
Less: Provision for microfinance portfolio		(716,082)	-
	10.1	5,032,083	4,969,165

10.1 This represents interest-free unsecured/ short term loans given to under privileged individuals with varying terms of repayment. These loans are extended by Foundation on case to case basis, (under the stated objectives of the Foundation).

10.2 Aging analysis of loan portfolio as of the reporting date is as follows:

	Note	2025 Rupees	2024 Rupees
Up to 90 days		**2,771,000**	1,649,500
91 to 180 days		**520,000**	793,000
181 to 365 days		**1,025,000**	1,760,000
Greater than 365 days		**716,083**	766,665
		5,032,083	4,969,165

11 ADVANCES AND OTHER RECEIVABLES

	Note	2025 Rupees	2024 Rupees
Advances to employees		**-**	30,000
Income tax refundable		**2,059,401**	5,431,850
Receivable against disposal of fixed asset		**133,350**	200,350
Other receivables - unsecured		**6,750,000**	5,100,000
		8,942,751	10,762,200

12 SHORT TERM INVESTMENTS

	Note	2025 Rupees	2024 Rupees
TDRs	12.1	**13,000,000**	1,500,000
Short term placements	12.2	**-**	2,500,000
		13,000,000	4,000,000

12.1 These represent investments in Term Deposit Receipts with maturity of 1 year. These carry mark-up @ 17% (2024: 22.5%) per annum.

12.2 These carry maturity upto 1 year and mark-up @ 30% per annum.

13 CASH AND BANK BALANCES

	Note	2025 Rupees	2024 Rupees
Cash-in-hand		**1,884,160**	703,421
Cash at bank			
- Current accounts		**9,958,851**	9,422,415
- Savings accounts	13.1	**3,483,220**	7,100,401
		15,326,231	17,226,237

13.1 These carry mark up rate of 5.5% (2024: 20.5%).

14 DEFERRED GRANTS - RESTRICTED FUNDS

	2025 Rupees	2024 Rupees
Opening balance	**87,576,646**	89,284,470
Add: Grants received during the year	**972,933**	3,365,000
Less: Grants amortised during the year (Depreciation)	**(5,551,119)**	(5,072,824)
	82,998,460	87,576,646

	Note	2025 Rupees	2024 Rupees
15 ACCURED AND OTHER PAYABLES			
Accrued expenses		**18,059,495**	10,687,340
WHT deducted at source payable		**1,526,957**	1,312,080
Other payables		**488,500**	1,699,360
		20,074,952	13,698,780

16 CONTINGENCIES AND COMMITMENTS

16.1 Contingencies

Contingencies as at June 30, 2025 are Rs. Nil (2024: Rs. Nil).

16.2 Commitments

Commitments as at June 30, 2025 are Rs. Nil (2024: Rs. 2.6 million).

	Note	2025 Rupees	2024 Rupees
17 INCOME FROM EDUCATIONAL ACTIVITIES			
Fee received from school		**14,186,730**	12,204,559
Income from school canteen etc.		**192,180**	1,773,503
Fee received from IT Skills Learning Centre		**1,580,676**	887,728
		15,959,586	14,865,790
18 DONATIONS / GRANTS - UNRISTRICTED			
Donations received against;			
- Public assistance programs	**18.1**	**85,557,536**	74,572,561
- Education	**18.2**	**58,450,334**	54,535,602
- Hunger relief	**18.3**	**23,490,696**	24,340,088
- Shelter	**18.4**	**12,724,210**	10,138,432
- Other donations		**1,663,450**	1,020,428
		181,886,226	164,607,111

18.1 This includes donations received from foreign donors amounting to Rs. 13 million (2024: Rs. Nil).
18.2 This includes donations received from foreign donors amounting to Rs. 1.6 million (2024: Rs. Nil).
18.3 This includes donations received from foreign donors amounting to Rs. 2 million (2024: Rs. Nil).
18.4 This includes donations received from foreign donors amounting to Rs. 1.7 million (2024: Rs. Nil).

	Note	2025 Rupees	2024 Rupees
19 OTHER INCOME			
Gain on disposal of fixed assets		**167,235**	-
Interest income on investments & short term placement		**1,250,295**	1,613,925
Mark up on savings accounts		**279,915**	365,344
		1,697,445	1,979,269
20 HUNGER RELIEF			
Distribution of daily food		**14,475,841**	13,009,976
Distribution of ration		**5,849,295**	7,181,940
Global giving platform fee		**93,724**	-
Hunger relief share of marketing expenses		**1,165,272**	772,209
		21,584,132	20,964,125

	Note	2025 Rupees	2024 Rupees
21 PUBLIC ASSISTANCE			
Public assistance cases	21.1	26,924,434	28,919,867
Water Accessibility Program		10,606,549	11,464,911
Scholarships		1,943,341	2,752,451
Dispensary & Medical centre	21.2	16,329,545	9,189,261
HUF Welfare Store	21.3	3,938,790	4,681,429
Matrimony/Mass weddings		6,657,875	5,184,401
Women Empowerment	21.4	2,681,683	3,236,572
Huts (jhugis)		1,255,574	2,373,737
Environment (Tree plantation) Program		1,935,847	170,000
Provision for microfinance portfolio		716,082	-
Depreciation of fixed assets	7.2	266,368	332,960
Amortization	8.2	97,511	40,405
Animal welfare		70,500	370,600
Internships		512,703	702,886
Global giving platform fee		696,652	-
Health / Wellness club		149,100	299,930
Public assistance share of marketing expenses		4,661,087	3,088,835
Others		220,615	187,196
		79,664,256	72,995,441

21.1 Public assistance cases include salaries amounting to Rs. 2,434,488 (2024: Rs. 1,565,161).

21.2 Dispensary & Medical centre include salaries amounting to Rs. 6,107,322 (2024: Rs. 3,746,717).

21.3 HUF Welfare store includes salaries amounting to Rs. 1,041,842 (2024: Rs. 941,846).

21.4 Women Empowerment includes salaries amounting to Rs. 1,042,306 (2024: Rs. 1,354,237).

	Note	2025 Rupees	2024 Rupees
22 SHELTER			
Shelter running expenses	22.1	10,605,173	8,657,364
Bali Memorial Trust (Shelter)		780,000	1,040,000
Depreciation of fixed assets	7.2	22,699	34,048
		11,407,872	9,731,412
22.1 Shelter running expenses			
Salaries, wages and other benefits		3,486,483	2,947,782
Food expenses		2,835,168	2,352,174
Rent - Orphanage		960,000	847,400
Shelter share of marketing expenses		1,165,272	772,209
Utilities		1,067,078	589,871
Global giving platform fee		88,946	-
Miscellaneous		1,002,226	1,147,928
		10,605,173	8,657,364
23 EDUCATIONAL ACTIVITIES			
School running expenses	23.1	64,051,820	57,540,544
Depreciation of fixed assets	7.2	6,173,800	5,472,757
Amortization	8.2	64,666	23,389
Printing and stationery		821,351	997,137
IT Skills Learning Centre running expenses	23.2	3,254,875	4,480,155
		74,366,512	68,513,982

	Note	2025 Rupees	2024 Rupees
23.1 School running expenses			
Salaries, wages and other benefits		**54,890,672**	45,921,064
Education share of marketing expenses		**4,661,087**	3,088,835
Repair and maintenance		**1,050,415**	1,339,960
Utilities		**802,280**	1,825,605
Global giving platform fee		**83,960**	-
Uniforms		**73,123**	2,002,285
Stationery		**342,956**	1,666,533
Miscellaneous		**2,047,127**	1,696,262
Punjab Education Foundation registration fee		**100,200**	-
		64,051,820	57,540,544
23.2 IT skill learning centre running expenses			
Salaries, wages and other benefits		**1,852,678**	2,107,176
Rent (Incubation - Centre)		**678,526**	1,484,000
Other expenses		723,671	888,979
		3,254,875	4,480,155

24 YOUTH WING EXPENSES

	Note	2025 Rupees	2024 Rupees
Salaries, wages and other benefits		**676,476**	-
Events		**231,090**	-
Miscellaneous		**183,560**	-
		1,091,126	-

25 ADMINISTRATIVE EXPENSES

	Note	2025 Rupees	2024 Rupees
Salaries, wages and other benefits	25.1	**9,193,949**	8,508,524
Legal and professional		**1,787,000**	1,030,500
Repair and maintenance		**258,245**	245,723
Depreciation of fixed assets	7.2	**1,580,873**	1,184,767
Auditor's remuneration		**225,000**	200,000
Utilities		**668,913**	779,915
Rent, rates and taxes		**1,182,077**	721,640
Printing and stationery		**121,757**	215,240
Fee and subscription		**287,250**	140,669
Miscellaneous		**600,106**	708,234
Bank charges		**12,570**	16,452
		15,917,740	13,751,664

25.1 The members of the Board of Governors have not been paid any salary, remuneration, allowance or any reimbursement against expenses like travelling during the year.

26 TAXATION

	Note	2025 Rupees	2024 Rupees
Provision for taxation		-	-

The provision for tax has not been recognized in these financial statements since the income received by the Foundation are subject to 100% tax credit under section 100C of the Income Tax Ordinance, 2001.

27 RELATED PARTY TRANSACTIONS

Related parties comprise President, Executive Committee members, members of Governing body of the Foundation, entities in which members of Governing body are key management personnel. Amounts due from related parties and due to related parties are disclosed in respective notes. Significant transactions with related parties are as follows:

Donation to HUF from Governing Body members

Name	Nature of relationship	2025 Rupees	2024 Rupees
Lubna Shakoh	President HUF	**1,255,820**	1,227,800
Durreshewar Kamal	Vice-President HUF	**692,600**	547,500
Naila Tahir	Finance Secretary HUF	**496,200**	508,300
Robina Jamal	General Secretary	**238,000**	-
Shahida Parveen	Executive Member	**824,500**	770,500
Razia Iqbal	Executive Member	**333,000**	274,000
Uzma Ibtasar	Executive Member	**496,000**	547,000
LS Enterprises	Associated Entity	**650,274**	934,990
Samina Ahmed	Ex-General Secretary HUF	**-**	1,815,414
Tanveer Ahmed	Ex-Executive Member	**-**	207,000
Donation by HUF			
Hope Kidney Foundation	Associated Entity	**355,500**	724,867

Payments made to related parties (Rodeo Kitchen - Associated Entity) by HUF

Project	Description	2025 Rupees	2024 Rupees
Hunger Relief - Food Station / Dhaba	Daily food expenses	**11,008,500**	10,000,500
Shelter - New Life Home	Food expenses	**2,340,002**	2,143,530
Public Assistance - Huts/ Jhugis	Food for huts (jhugis)	**192,308**	1,636,117
Administration	Food expenses	**115,440**	77,116
Public Assistance - Vocational Centre	Food expenses	**115,440**	77,117

Transaction with key management personnel under terms of employment are disclosed in these given statements.

	2025 Numbers	2024 Numbers
28 NUMBER OF EMPLOYEES		
Total number of employees at year end	**230**	225
Average number of employees during the year	**236**	212

29 CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified, whenever necessary, for the purpose of comparison. However, no significant reclassification has been made in these financial statements.

30 DATE OF AUTHORIZATION FOR ISSUANCE

These financial statement were authorized for issuance by the board of Governors in their meeting held on __________________.

GTAR

Lubna Shakoh.
President

Naila Tahir
Finance Secretary