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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, 2024**, and the statement of income and expenditure, statement of changes in fund balance, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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, 2024**, 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 Those Charged with Governance for the Financial Statements

The Board of Governors of Foundation 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 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, Board of Governors are 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 management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with Governance are 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,

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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 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 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.

Other Matter

We draw attention to the fact that the financial statements of the Foundation for the year ended June 30, 2023, were audited by another firm of auditors, whose report dated January 14, 2024, expressed an unmodified opinion thereon.

Grant Thornton Anjum Rahman

CHARTERED ACCOUNTANTS

Lahore

Dated: 12 May, 2025

Imran Afzal

UDIN: AR202410212AIartM5Hw

HOPE UPLIFT FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
Non-Current Assets			
Property and equipment	7	102,039,486	101,104,695
Intangible assets	8	574,141	637,935
Long-term deposits	9	1,149,757	1,036,757
		103,763,384	102,779,387
Current Assets			
Microfinance portfolio - unsecured	10	4,969,165	2,973,368
Advances and other receivables	11	10,762,200	5,268,029
Short term investments	12	4,000,000	8,500,000
Cash and bank balances	13	17,226,237	10,458,922
		36,957,602	27,200,319
Total Assets		140,720,986	129,979,706
Non-Current Liabilities			
Deferred grants - restricted funds	14	87,576,646	89,284,470
Current Liabilities			
Accrued and other payables	15	13,698,780	1,818,045
Net Assets		39,445,560	38,877,190
Presented by :			
Endowment Fund		3,327,024	3,327,024
General Fund		36,118,536	35,550,166
		39,445,560	38,877,190
Contingencies and Commitments	16		

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

President

Finance Secretary

HOPE UPLIFT FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
Income			
Income from educational activities	17	14,865,790	3,920,200
Deferred grants amortised during the year	14	5,072,825	5,412,251
Donations received during the year	18	164,607,111	154,138,394
Other income	19	1,979,268	1,514,616
		186,524,994	164,985,461
Expenditure			
Hunger relief	20	(20,964,125)	(23,129,922)
Public assistance	21	(72,955,036)	(64,973,485)
Shelter	22	(9,731,412)	(5,874,872)
Educational activities	23	(68,490,593)	(49,342,889)
Administrative expenses	24	(13,815,459)	(9,759,977)
Surplus for the year		568,370	11,904,316

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

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President

Finance Secretary

HOPE UPLIFT FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Endowment fund	General fund	Total
	(--------------------	Rupees	---------------------)
Balance as at July 01, 2022	3,327,024	23,645,850	26,972,874
Surplus for the year	-	11,904,316	11,904,316
Balance as at June 30, 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**

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

Finance Secretary

HOPE UPLIFT FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		568,370	11,904,316
Adjustments for non-cash expenses and incomes:			
Depreciation		7,024,532	6,427,311
Amortization		63,794	70,882
Gain on disposal of fixed assets		-	(521,053)
Deferred grants amortised		(5,072,825)	(5,412,251)
		2,015,502	564,890
Cash flows before working capital changes		2,583,872	12,469,205
Working capital changes:			
(Increase)/ decrease in micro-finance loan portfolio		(1,995,797)	981,601
(Increase) in advances and other receivables		(5,130,000)	(4,038,754)
(Increase) in short term investments		4,500,000	(8,500,000)
Increase/ (decrease) in accrued and other payables		11,880,735	(2,987,202)
		9,254,938	(14,544,355)
Cash generated from operations		11,838,810	(2,075,150)
Income taxes deducted during the year		(364,171)	(334,984)
Receipts/ (used in) of restricted grants		3,365,000	-
Net cash from operating activities		14,839,639	(2,410,133)
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts from sale of fixed assets		-	540,000
Purchase of property and equipment		(7,959,323)	(2,420,179)
Increase in long-term deposits		(113,000)	(25,000)
Net cash used in investing activities		(8,072,323)	(1,905,179)
Net cash from financing activities		-	-
Net increase/ (decrease) in cash and cash equivalents during the year		6,767,316	(4,315,313)
Cash and cash equivalents at beginning of the year		10,458,922	14,774,235
Cash and cash equivalents at end of the year	13	17,226,237	10,458,922

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

President

Finance Secretary

HOPE UPLIFT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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 Center	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 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

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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 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, also called "Unspent Grants", represent a part of restricted grants in the Foundation. These grants are received from 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 statement of income and expenditure, in accordance with the policies of the Foundation (i.e when expenditure is incurred) & depreciation of related fixed asset is charged.

5.8 Unrestricted Grants/ Donations

Unrestricted grants are received from donors with no specific condition or purpose attached for its use. Such donation 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.

6.21 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.

6.22 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.

6.23 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	2024 Rupees	2023 Rupees
7 PROPERTY AND EQUIPMENT			
Operating fixed assets	7.1	99,424,986	101,104,695
Capital work in progress	7.4	2,614,500	-
		102,039,486	101,104,695

7.1 Operating fixed assets

2024

Particulars	Cost (Rs.) As at July 01, 2023	Cost (Rs.) Additions /(disposal)	Cost (Rs.) As at June 30, 2024	Rate	Depreciation (Rs.) As at July 01, 2023	Depreciation (Rs.) Charge for the year	Depreciation (Rs.) As at June 30, 2024	Written down value 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	2,983,456
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

2023

Particulars	Cost (Rs.) As at July 1, 2022	Cost (Rs.) Additions /(disposal)	Cost (Rs.) As at June 30, 2023	Rate	Depreciation (Rs.) As at July 1, 2022	Depreciation (Rs.) Charge for the year	Depreciation (Rs.) As at June 30, 2023	Written down value as at June 30, 2023
Building	119,849,526	-	119,849,526	5%	20,779,699	4,953,491	25,733,190	94,116,336
Furniture and fixtures	3,936,075	250,600 (762,503)	3,424,172	20%	2,125,291	371,000 (753,356)	1,742,935	1,681,237
Electrical appliances	3,164,479	1,007,286 (45,000)	4,126,765	20%	1,777,046	355,967 (35,200)	2,097,813	2,028,952
Computer equipment	801,387	1,162,293	1,963,680	33%	334,217	267,741	601,958	1,361,722
Vehicles	3,829,500	-	3,829,500	20%	1,433,940	479,112	1,913,052	1,916,448
Total	131,580,967	2,420,179 (807,503)	133,193,643		26,450,193	6,427,311 (788,556)	32,088,948	101,104,695

7.2 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.

	2024 Rupees	2023 Rupees
7.3 Allocation of depreciation		
School & IT Skills Learning Centre	5,472,757	5,162,960
Public assistance	332,960	416,200
Shelter	34,048	42,560
Administrative	1,184,768	805,591
	7,024,532	6,427,311

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

HOPE UPLIFT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

		Note	2024 Rupees	2023 Rupees
8	**INTANGIBLE ASSETS**			
	Computer software	8.1	574,141	637,935

8.1 Computer software

Particulars	Cost (Rs.)			Rate	Amortization (Rs.)			Written down value as at June 30, 2024
2024	As at July 01, 2023	Additions	As at June 30, 2024		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

Particulars	Cost (Rs.)			Rate	Amortization (Rs.)			Written down value as at June 30, 2023
2023	As at July 01, 2022	Additions	As at June 30, 2023		As at July 01, 2022	Charge for the year	As at June 30, 2023	
Computer software	926,000	-	926,000	10%	217,183	70,882	288,065	637,935

		Note	2024 Rupees	2023 Rupees
9	**LONG-TERM DEPOSITS**	9.1	1,149,757	1,036,757

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

		Note	2024 Rupees	2023 Rupees
10	**MICROFINANCE PORTFOLIO - UNSECURED**			
	Opening balance		2,973,368	3,954,969
	Add: Loans extended during the year		8,685,360	10,136,592
			11,658,728	14,091,561
	Less: Loans recovered during the year		(6,689,563)	(11,118,193)
		10.1	4,969,165	2,973,368

10.1 These represents interest-free unsecured/ short term loans given to under priviliged 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	2024 Rupees	2023 Rupees
Up to 90 days		1,649,500	1,362,503
91 to 180 days		793,000	480,000
181 to 365 days		1,760,000	240,000
Greater than 365 days		766,665	890,865
		4,969,165	2,973,368

		Note	2024 Rupees	2023 Rupees
11	**ADVANCES AND OTHER RECEIVABLES**			
	Advances to employees		30,000	-
	Income tax refundable	11.1	5,431,850	5,067,679
	Receivable against disposal of fixed asset		200,350	200,350
	Other receivable - unsecured		5,100,000	-
			10,762,200	5,268,029

11.1 The income tax refundable includes an amount of Rs. 3,834,224. Currently, the Foundation is in process of obtaining refund of the same from tax Authorities.

HOPE UPLIFT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
12 SHORT TERM INVESTMENTS			
TDRs	12.1	1,500,000	8,500,000
Short term placements	12.2	2,500,000	-
		4,000,000	8,500,000

12.1 These represent investments in Term Deposit Receipts with maturity of 1 year. These carry mark-up of 22.5% (2023: 22.5%) per annum.

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

	Note	2024 Rupees	2023 Rupees
13 CASH AND BANK BALANCES			
Cash-in-hand		703,421	481,254
Cash at bank			
- Current accounts		9,422,415	1,727,748
- Savings accounts	13.1	7,100,401	8,249,920
		17,226,237	10,458,922

13.1 These carry mark up of 20.5% (2023: 19.5%).

	Note	2024 Rupees	2023 Rupees
14 DEFERRED GRANTS - RESTRICTED FUNDS			
Opening balance		89,284,470	94,696,721
Add: Grants received during the year		3,365,000	-
Less: Grants amortised during the year (Depreciation)		(5,072,825)	(5,412,251)
		87,576,646	89,284,470
15 ACCURED AND OTHER PAYABLES			
Accrued expenses		10,687,340	378,664
WHT deducted at source payable		1,312,080	1,041,381
Other payables		1,699,360	398,000
		13,698,780	1,818,045

16 CONTINGENCIES AND COMMITMENTS

16.1 Contingencies

Contingencies as at June 30, 2024 are Nil (2023: Nil).

16.2 Commitments

The Foundation has commitments in respect of capital work in progress amounting to Rs. 2.6 million as at June 30, 2024 (2023: Nil).

	Note	2024 Rupees	2023 Rupees
17 INCOME FROM EDUCATIONAL ACTIVITIES			
Fee received from school		12,204,559	2,010,800
Income from school canteen etc.		1,773,503	1,686,000
Fee received from IT Skills Learning Centre		887,728	223,400
		14,865,790	3,920,200
18 DONATIONS RECEIVED DURING THE YEAR			
Donations received against;			
- Public assistance programs		74,572,561	64,021,857
- Education		54,535,602	55,522,233
- Hunger relief		24,340,088	28,128,430
- Shelter		10,138,432	6,054,094
- Other donations		1,020,428	411,780
		164,607,111	154,138,394

		Note	2024 Rupees	2023 Rupees
19	**OTHER INCOME**			
	Gain on disposal of fixed assets		-	521,053
	Interest income on investments		1,613,925	413,220
	Mark up on saving accounts		365,344	580,343
			1,979,268	1,514,616

20	**HUNGER RELIEF**			
	Distribution of daily food		13,396,080	14,640,694
	Distribution of ration		7,568,044	8,489,228
			20,964,125	23,129,922

21	**PUBLIC ASSISTANCE**			
	Public assistance cases		32,008,702	32,231,642
	Water Accessibility Programs		11,464,911	7,312,929
	Scholarships		2,752,451	3,017,994
	Dispensary & Medical centre		9,189,261	1,516,739
	HUF Welfare Store	21.1	4,681,429	1,959,303
	Matrimony/ Mass weddings		5,184,401	5,770,568
	Women Empowerment	21.2	3,236,572	1,779,169
	Huts (jhugis)		2,373,737	543,500
	Depreciation of fixed assets	7.3	332,960	416,200
	Animal welfare		370,600	77,300
	Flood relief		-	9,506,859
	Internships		702,886	581,082
	Health/ Wellness club		299,930	
	Environment (Tree plantation)		170,000	260,200
	Others		187,196	-
			72,955,036	64,973,485

21.1 HUF Welfare store include salaries amounting to Rs. 941,846 (2023: 488,045)

21.2 Women Empowerment include salaries amounting to Rs. 1,354,237 (2023: 936,495)

		Note	2024 Rupees	2023 Rupees
22	**SHELTER**			
	Shelter running expenses	22.1	8,657,364	4,922,312
	Bali Memorial Trust (Shelter)		1,040,000	910,000
	Depreciation of fixed asset	7.3	34,048	42,560
			9,731,412	5,874,872

22.1	**Shelter running expenses**			
	Salaries, wages and other benefits		2,947,782	2,154,911
	Food expenses		2,352,174	820,409
	Rent - Orphanage House		847,400	-
	Shelter share of marketing expenses		772,209	499,185
	Utilities		589,871	430,930
	Miscellaneous		1,147,928	1,016,877
			8,657,364	4,922,312

	Note	2024 Rupees	2023 Rupees
23 EDUCATIONAL ACTIVITIES			
School running expenses	23.1	57,540,544	43,423,570
Depreciation of fixed assets	7.3	5,472,757	5,162,960
Printing and stationery		997,137	525,672
IT Skills Learning Centre running expenses	23.2	4,480,155	230,687
		68,490,593	49,342,889
23.1 School running expenses			
Salaries, wages and other benefits		45,921,064	33,336,982
Education share of marketing expenses		3,088,835	1,996,738
Repair and maintenance		1,339,960	1,251,257
Utilities		1,825,605	1,390,517
Uniforms		2,002,285	1,710,000
Stationery		1,666,533	2,241,321
Miscellaneous		1,696,262	1,496,755
		57,540,544	43,423,570
23.2 IT Skills Learning Center running expenses			
Salaries, wages and other benefits		2,107,176	72,500
Rent (Incubation - Center)		1,484,000	42,000
Other expenses		888,979	116,187
		4,480,155	230,687
24 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits	24.1	8,508,524	6,026,990
Legal and professional		1,030,500	964,814
Repair and maintenance		245,723	320,917
Depreciation of fixed assets	7.3	1,184,768	805,591
Amortization of fixed assets	8.2	63,794	70,882
Auditor's remuneration		200,000	52,500
Utilities		779,915	573,525
Rent, rates and taxes		721,640	653,894
Printing and stationery		215,240	190,512
Fee and subscription		140,669	37,550
Miscellaneous		708,234	45,071
Bank charges		16,452	17,731
		13,815,459	9,759,977

24.1 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.

	2024 Rupees	2023 Rupees
25 TAXATION		
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.

26 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:

Donations to HUF		**2024**	2023
Name	**Relationship**	**Rupees**	Rupees
Lubna Shakoh	President HUF	**1,227,800**	1,752,800
Durreshewar Kamal	Vice-President HUF	**547,500**	929,100
Naila Tahir	Finance Secretary HUF	**508,300**	137,500
Samina Ahmed	General Secretary HUF	**1,815,414**	3,049,145
Shahida Parveen	Executive Member	**770,500**	632,000
Tanveer Ahmed	Executive Member	**207,000**	-
Razia Iqbal	Executive Member	**274,000**	-
Uzma Ibtasar	Executive Member	**547,000**	-
Amnah Malik	Executive Member	-	62,300
Tayyaba Khalid	Executive Member	-	258,500
LS Enterprises	Associated Entity	**934,990**	-
Donations by HUF			
Hope Kidney Foundation	Associated Entity	**724,867**	250,000

Payments made to related parties by HUF

Name of Party	Project	Description	2024 Rupees
Rodeo Kitchen (Associated Entity)	Hunger Relief	Daily Food expense	10,000,500
	Shelter	Food expense	2,143,530
	Public Assistance	Food for Huts (Jhugis)	1,636,117
	Administration	Food	77,116
	Public Assistance	Food	77,117

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

	2024	2023
	Numbers	Numbers
27 NUMBER OF EMPLOYEES		
Total number of employees at year end	**225**	122
Average number of employees during the year	**212**	165

28 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.

29 DATE OF AUTHORIZATION FOR ISSUANCE

These financial statement were authorized for issuance by the Board of Governers in their meeting held on ________________.

SMK

Lubna Shakoh
President

Naila Tahir
Finance Secretary