DAR-US-SHIFA FOUNDATION

FINANCIAL STATEMENTS

OR THE YEAR ENDED JUNE 30, 2025

Usmani & Co. Chartered Accountants
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INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF DAR-US-SHIFA FOUNDATION
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

OPINION

We have audited the financial statements of **DAR-US-SHIFA FOUNDATION ('the Trust')**, which comprise the statement of financial position as at June 30, 2025, the income and expenditure account, the statement of comprehensive income, the statement of changes in fund, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **DAR-US-SHIFA FOUNDATION** as at June 30, 2025, and its financial performance and its cash flows for the year then ended in accordance with 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 Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by 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 Management of the Trust 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 of the Trust 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, the Management of the Trust is responsible for assessing the Trust 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 Trust or to cease operations, or has no realistic alternative but to do so.

Trustees are responsible for overseeing the Trust 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.

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:

a) 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.

b) 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 Trust's internal control.

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

d) 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 Trust'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 Trust's to cease to continue as a going concern.

e) 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 Trustees 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 Hina Usmani.

Usmani & Co.

USMANI & CO.
CHARTERED ACCOUNTANTS

KARACHI

UDIN: AR202510505aFwZ80qJr

DATE: 30 JUL 2025

DAR-US-SHIFA FOUNDATION
STATEMENT OF FINANCIAL POSITION
As at June 30, 2025

	Notes	2025 Rupees	2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	39,959,455	30,239,573
Work in progress	5	28,091,471	23,064,809
		68,050,926	**53,304,382**
CURRENT ASSETS			
Inventory	6	1,564,095	1,662,374
Short-term investments	7	46,295,802	33,698,615
Cash and bank balances	8	4,532,087	1,409,285
		52,391,984	**36,770,274**
TOTAL ASSETS		**120,442,910**	**90,074,656**
FUNDS AND LIABILITIES			
FUNDS			
Accumulated fund		72,807,145	58,063,029
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income	9	43,472,663	31,480,825
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	10	4,163,102	530,802
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL FUNDS AND LIABILITIES		**120,442,910**	**90,074,656**

The annexed notes 1 to 23 form an integral part of these financial statements.

FOUNDER / TRUSTEE

TRUSTEE

DAR-US-SHIFA FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
For the year ended June 30, 2025

	Notes	2025 Rupees	2024 Rupees
INCOME			
Amortization of restricted donations	12	3,764,477	10,375,500
Donations	13	67,699,837	50,242,320
Fee income	14	-	1,250
Finance income	15	9,345,363	2,959,230
Other income	16	189,481	460,100
		80,999,158	**64,038,400**
EXPENDITURE			
Project expenses	17	57,097,194	54,950,098
Administrative expenses	18	9,152,870	8,691,288
Finance cost	19	4,979	4,070
		66,255,043	**63,645,456**
SURPLUS FOR THE YEAR		**14,744,115**	**392,944**

The annexed notes 1 to 23 form an integral part of these financial statements.

FOUNDER / TRUSTEE

TRUSTEE

DAR-US-SHIFA FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
For the year ended June 30, 2025

	Notes	2025 Rupees	2024 Rupees
Surplus for the year		14,744,115	392,944
Other comprehensive income for the year		-	-
Total comprehensive income		**14,744,115**	**392,944**

The annexed notes 1 to 23 form an integral part of these financial statements.

FOUNDER / TRUSTEE

TRUSTEE

DAR-US-SHIFA FOUNDATION
STATEMENT OF CHANGES IN FUND
For the year ended June 30, 2025

	RESTRICTED FUNDS	UNRESTRICTED FUNDS	ACCUMULATED FUNDS
		Rupees	
Fund balance as at 30th June, 2023	-	57,670,086	57,670,086
Funds received during the period	17,608,875	-	17,608,875
Surplus during the year	-	392,943	392,943
Funds utilized during the year	(17,608,875)	-	(17,608,875)
BALANCE AS AT JUNE 30, 2024	**-**	**58,063,029**	**58,063,029**
Fund balance as at 30th June, 2024	-	58,063,029	58,063,029
Funds received during the year	15,826,315	-	15,826,315
Surplus during the year	-	14,744,115	14,744,115
Funds utilized during the year	(15,826,315)	-	(15,826,315)
BALANCE AS AT JUNE 30, 2025	**-**	**72,807,145**	**72,807,145**

The annexed notes 1 to 23 form an integral part of these financial statements.

FOUNDER / TRUSTEE

TRUSTEE

DAR-US-SHIFA FOUNDATION
STATEMENT OF CASH FLOWS
For the year ended June 30, 2025

	Notes	2025 Rupees	2024 Rupees
Surplus / (Deficit) for the year		14,744,115	392,944
ADJUSTMENT FOR NON-CASH ITEMS			
Depreciation	4	6,845,514	11,266,815
Gain on disposal of fixed assets	16	(23,771)	(460,100)
Finance cost	19	4,979	4,070
		6,826,722	10,810,785
Operating surplus before working capital changes		**21,570,837**	**11,203,729**
CHANGES IN WORKING CAPITAL			
(Increase) / decrease in current assets			
Inventory	6	98,280	948,752
Advances, deposits and prepayments		-	388,000
		98,280	1,336,752
Increase / (decrease) in current liabilities			
Deferred income	9	11,991,838	6,771,875
Creditors and accrued liabilities	10	3,632,300	(176,735)
		15,624,137	6,595,140
CASH INFLOWS FROM OPERATIONS		**37,293,255**	**19,135,621**
Financial expenses paid		(4,979)	(4,070)
Net cash flow from operating activities	A	**37,288,276**	**19,131,551**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	4	(16,569,624)	(15,608,377)
Disposal of fixed assets	4	28,000	1,156,998
Addition to capital work in progress	5	(5,026,662)	(437,083)
Net cash flow from investing activities	B	**(21,568,286)**	**(14,888,462)**
Net increase / (decrease) in cash and cash equivalents	A+B	15,719,989	4,243,089
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		35,107,900	30,864,811
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	**50,827,889**	**35,107,900**

The annexed notes 1 to 23 form an integral part of these financial statements.

FOUNDER / TRUSTEE

TRUSTEE

1 LEGAL STATUS AND NATURE OF BUSINESS

Dar-Us-Shifa Foundation (' the Trust ') is established in 2005, carrying the purpose of to provide free of cost dialysis operations to needy patients. Further, The Trust is also undertaking other welfare projects including free education to poor and special children and eye and dental care services at subsidized rates. The registered office of the Trust is situated at ST-5/B, Block H, 7th Street, North Nazimabad, Karachi.

The land of Dar-us-shifa dialysis center is provided by Anjuman-e-ahbab, a registered society, for a period of 5 years till the 30th day of November 2026 extendable upon the mutual consent.

On September 22, 2020, the Trust Act, 1882 was replaced due to the promulgation of Provinicial Trust Act namely "Sindh Trust Act, 2020" (the Sindh Trust Act) as empovered under the Eighteenth Amendment to the Constitution of Pakistan. The Trust was required to be registered under the Sindh Trust Act. Accordingly, management is in the process of getting registered.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting and financial reporting standards as applicable in Pakistan. The accounting and financial reporting standards applicable in Pakistan comprise of 'Accounting & Financial Reporting Standards for 'Small Sized Entities' (AFRS for SSEs)' and the Accounting Standards for Not-for-Profit Organisations both issued by the Institute of Chartered Accountants of Pakistan (ICAP).

In case requirements differ, the Accounting Standard for Not for Profit Organisations (NPOs) shall prevail

2.2 Basis of measurement

These financial statements have been prepared under historical cost convention, unless otherwise specifically stated

2.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupees, which is also the functional currency of the Trust and has been rounded off to the nearest Rupee.

2.4 Critical accounting estimates and judgments

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

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Trust's financial statements or where judgments were exercised in application of accounting policies are as follows:

- determining residual values and useful life of property, plant and equipment (Note 5);
- provisions;
- recognition of taxation;
- contingencies and commitments.

3 MATERIAL ACCOUNTING POLICIES

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

3.1 Property, plant and equipment

All items of property, plant and equipment are initially rocognised at cost. Cost includes expenditure that is directly attributable to bringing the asset to its working condition for its intended use less any trade discount or rebates. Items of property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment, if any. Normal repairs and maintenance expenses are charged to income and expenditure account as and when incurred. Such expenditure is capitalised only when it increases the future economic benefits embodied in the item of property and equipment.

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the straight line value method at rates specified in note 4 to the financial statements. In respect of additions, depreciation is charged from the month the asset is available for use while no depreciation is charged in the month of disposal.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised as other income in the statement of income and expenditure.

3.2 Advances, deposits and prepayments

These are stated at cost less estimates made for any doubtful receivables based on a review of all outstanding amounts at the statement of financial position date. Balances considered bad and irrecoverable are written off when identified.

3.3 Financial assets

Classification

Financial assets are classified at initial recognition and subsequently measured at amortised 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 assets and the characteristics of contractual cash flows relating to it.

a) Amortised cost

Financial asset is measured at amortised cost where asset is held within a business model whose objective is to hold assets to collect contractual cash flows and the contractual term gives rise, on specified date, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) At fair value through other comprehensive income

Financial asset is measured at fair value through other comprehensive income where assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets and the contractual term of the financial asset gives rise, on specified date, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) At fair value through profit or loss

Financial assets, that are not measured at amortised cost or at fair value through other comprehensive income on initial recognition, are classified as fair value through profit or loss.

All financial assets are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortised cost are initially recognised at fair value and are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in income and expenditure statement. Financial assets carried at FVTOCI are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in other comprehensive income / (loss). Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the income and expenditure statement. Realised and unrealised gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the income and expenditure statement in the period in which they arise. Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company 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 / receivable is recognised in the income and expenditure statement.

3.4 Cash and cash equivalents

Cash and cash equivalents for the purpose of statement of cash flows comprise of cash in hand, balances with bank and short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.5 Funds

The Trust transfers (deficit) / surplus of income over expenditure to general fund in the year in which it is approved.

3.6 Taxation

Under section 100(C) of the Income Tax Ordinance, 2001, the 'Trust' is allowed a tax credit equal to one hundred percent of the tax payable including minimum tax and final taxes payable under any provisions thereof subject to compliance of relevant requirements of law.

3.7 Creditors, accrued and other liabilities

Liabilities for creditors and other accrued expenses are carried at cost, which is the fair value of the consideration to be paid in future for goods and services.

3.8 Provisions

Provisions are recognised when, the Trust has a present 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.

3.9 Income recognition

Income comprises the fair value of the consideration received or receivable for the services performed in the ordinary course of the Organisation's activities. Income is recognised as follows:

Un-restricted contribution

Income generated by the Trust through contract / project receipts, if any, and other sources that does not bear any restriction on its intended use are classified as un-restricted contribution / income. This includes grants or donations received or receivable unconditionally and may be used by the Trust for general expenses or any other legitimate expenditure. These unrestricted contributions are recognised on receipt basis in the statement of income and expenditure.

Restricted contribution

Funds received directly as donation for specific purpose, are classified as restricted contribution. Funds utilised for the purpose of capital items from such grants are shown in the statement of financial position as deferred capital grant and a portion of the grant is recognised as income to match the depreciation and amortisation provided during the year on the capital items. Grants utilised for operations are taken to statement of income and expenditure to the extent of related expenses incurred. Committed grant is accrued in cases where it is probable that the economic benefits of such grant will flow to the trust.

Donation in-kind

Where the Trust avails certain services, if any, in the form of donations received in-kind from related parties or other persons providing donations / funds, these financial statements do not incorporate the monetary impact of the free use of such services provided by such parties for the operational activities of the Trust.

Where the Trust receives certain goods, if any, in the form of donations-in-kind from related parties or other persons providing donations / funds, the monetary impact of such good are incorporated in these financial statements if the fair value of the donation in-kind is determinable.

Interest income

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

Other income

Other income is recorded on receipt basis. Interest on bank profit is recognised on time proportion basis.

3.10 Foreign currency transactions

Monetary assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the reporting date. Foreign currency transactions are recorded using the rates of exchange prevailing at the date of transaction. Exchange gains and losses on translation are included in income and expenditure account.

4 PROPERTY, PLANT AND EQUIPMENT

	Note	Land	Building	R.O. Plant	Dialysis Machines	Solar Panel	Vehicles	Computers	Furniture and Fixtures	Equipment	Total
		June 30, 2025									
		(Rupees)									
Cost											
Balance as at July 1, 2024		2,160,477	11,964,085	2,081,359	33,458,786	7,097,628	745,000	1,030,567	5,794,776	1,026,446	**65,359,125**
Addition	4.1	-	-	3,961,500	10,800,000	1,233,423	-	97,000	72,500	405,201	**16,569,624**
Disposal		-	-	-	-	-	-	(218,850)	-	-	**(218,850)**
Balance as at June 30, 2025		**2,160,477**	**11,964,085**	**6,042,859**	**44,258,786**	**8,331,051**	**745,000**	**908,717**	**5,867,276**	**1,431,647**	**81,709,899**
Accumulated Depreciation											
Balance as at July 1, 2024		-	4,717,547	1,366,364	23,478,734	147,867	619,552	581,834	3,767,517	440,136	35,119,551
Depreciation expense for the year	4.2	-	1,164,593	284,395	4,013,972	360,021	83,633	201,763	532,796	204,341	6,845,514
Disposal		-	-	-	-	-	-	(214,621)	-	-	(214,621)
Balance as at June 30, 2025		**-**	**5,882,140**	**1,650,759**	**27,492,706**	**507,888**	**703,185**	**568,976**	**4,300,313**	**644,477**	**41,750,444**
Net book value (NBV) as on June 30, 2025		**2,160,477**	**6,081,945**	**4,392,100**	**16,766,080**	**7,823,163**	**41,815**	**339,741**	**1,566,963**	**787,170**	**39,959,455**
Depreciation rate per annum - %		**-**	**10%**	**10%**	**17%**	**5%**	**10%**	**33%**	**20%**	**20%**	

	Land	Building	R.O. Plant	Dialysis Machines	Solar Panel	Vehicles	Computers	Furniture and Fixtures	Equipment	Total
	June 30, 2024									
	(Rupees)									
Cost										
Balance as at July 1, 2023	2,160,477	10,479,855	2,022,359	28,858,786	-	745,000	557,050	5,268,474	1,026,446	51,118,447
Addition	-	1,484,230	59,000	5,850,000	7,097,628	-	473,517	644,002	-	15,608,377
Disposal	-	-	-	(1,250,000)	-	-	-	(117,700)	-	(1,367,700)
Balance as at June 30, 2024	**2,160,477**	**11,964,085**	**2,081,359**	**33,458,786**	**7,097,628**	**745,000**	**1,030,567**	**5,794,776**	**1,026,446**	**65,359,124**
Accumulated Depreciation										
Balance as at July 1, 2023	-	3,038,640	1,188,302	16,890,830	-	535,919	389,820	2,301,695	178,332	24,523,538
Depreciation expense for the year 4.2	-	1,678,907	178,062	7,185,396	147,867	83,633	192,014	1,539,132	261,804	11,266,815
Disposal	-	-	-	(597,492)	-	-	-	(73,310)	-	(670,802)
Balance as at June 30, 2024	**-**	**4,717,547**	**1,366,364**	**23,478,734**	**147,867**	**619,552**	**581,834**	**3,767,517**	**440,136**	**35,119,551**
Net book value (NBV) as on June 30, 2024	**2,160,477**	**7,246,538**	**714,995**	**9,980,052**	**6,949,761**	**125,448**	**448,733**	**2,027,259**	**586,310**	**30,239,573**
Depreciation rate per annum - %	**-**	**10%**	**15%**	**15%**	**15%**	**15%**	**30%**	**15%**	**15%**	

4.1 Additions during the year includes assets amounting to Rs. 14,600,000 (2024: 1,825,000) purchased from restricted donations

	Notes	2025 Rupees	2024 Rupees
4.2 Depreciation expense for the year has been allocated as follows:			
Project expenses	18	5,818,687	9,576,793
Administrative expenses	19	1,026,827	1,690,022
		6,845,514	11,266,815

		Notes	2025 Rupees	2024 Rupees
5	**CAPITAL WORK IN PROGRESS- BUILDING**			
	Opening balance		23,064,809	22,627,726
	Additions during the year		5,026,662	437,083
			28,091,471	**23,064,809**
6	**INVENTORY**			
	Stock of dialysis		1,561,695	1,637,074
	School stationary		2,400	25,300
			1,564,095	**1,662,374**
7	**SHORT-TERM INVESTMENT**			
	Meezan Gold Fund	7.1	25,601,910	17,967,127
	Meezan Cash Fund	7.1	10,202,221	-
	Meezan Fixed Term Fund	7.1	10,180,142	-
	NBP - Fund	7.1	311,529	281,859
	Meezan Daily Income Plan	7.1	-	8,280,400
	Meezan Rozana Amdani Fund	7.1	-	7,169,229
			46,295,802	**33,698,615**

7.1 The 'Net-asset value' (NAV) and unit holding of mutual funds investments is as follow:

	2025		
	NAV	Units	Amount
	Rs.		Rs.
Meezan Gold Fund	230.56	111,041	25,601,910
Meezan Cash Fund	51.43	198,380	10,202,221
Meezan Fixed Term Fund	50.00	203,603	10,180,142
NBP - Fund	10.00	31,153	311,529

	2024		
	NAV	Units	Amount
	Rs.		Rs.
Meezan Gold Fund	163.92	109,611	17,967,127
NBP - Fund	10.00	28,186	281,859
Meezan Daily Income Plan	50.00	165,608	8,280,400
Meezan Rozana Amdani Fund	50.00	143,385	7,169,229

8	**CASH AND BANK BALANCES**			
	Cash in hand		113,569	146,967
	Cash at bank			
	- Current account		1,449,187	236,755
	- PLS Saving accounts		2,969,331	1,025,563
			4,532,087	**1,409,285**

		Notes	2025 Rupees	2024 Rupees
9	**DEFERRED INCOME**			
	Balance as at 1st July		31,480,825	24,708,950
	Received during the year		15,826,315	17,608,875
	Less: Depreciation and amortization of restricted donations		(3,764,477)	(10,375,500)
	Less: Transfer to General Donations-Un-restricted		(70,000)	(461,500)
	Balance as at 30th June		**43,472,663**	**31,480,825**
9.1	These donations are received during the year for construction of building "Shifa Habiba Halim High School" at Orangi Town and for purchase of dialysis machines and medicines.			
10	**CREDITORS, ACCRUED AND OTHER LIABILITIES**			
	Trade creditors		3,889,862	-
	Advance for lab test		-	282,202
	Salaries payable		-	11,000
	Audit fee payable		273,240	237,600
			4,163,102	**530,802**
11	**CONTINGENCIES AND COMMITMENTS**			
	There were no contingencies and commitments as 30 June 2025. (2024: Nil).			
12	**AMORTIZATION OF RESTRICTED DONATIONS**			
	Depreciation and amortization of restricted donations			
	Depreciation		1,959,584	304,167
	Other Expenses		1,804,893	10,071,333
			3,764,477	**10,375,500**
12.1	These represents amotization of grant / donation received from various donors for purchase/ construction of capital assets and medicines.			
13	**DONATIONS**			
	General Donations - Un-restricted	*23*	22,435,743	23,898,118
	Zakat Donations - Un-restricted	*14.1*	45,264,094	26,344,202
			67,699,837	**50,242,320**
14.1	**Zakat**			
	Zakat available for utilization			
	Opening		68,745	170,969
	Zakat received during the year		45,264,094	26,344,202
			45,332,839	26,515,171
	Less: Zakat utilized during the year		(42,812,490)	(26,446,426)
	Closing balance of the zakat		**2,520,349**	**68,745**
	Closing balance of the zakat is represented by:			
	Cash and bank balances	*14.2*	**2,520,349**	**68,745**
14.2	The trust maintains a separate bank account for zakat funds.			
14	**FEE INCOME**			
	Consultation fee		-	1,250
			-	**1,250**

		Notes	2025 Rupees	2024 Rupees
15	**FINANCE INCOME**			
	Profit on investment		8,813,246	2,186,348
	Bank profit on PLS account	*15.1*	532,117	772,882
			9,345,363	**2,959,230**
15.1	The average rate of interest on PLS account paid by the banks is 16.90% (2024: 16.85%)			
16	**OTHER INCOME**			
	Miscellanous Income		165,710	-
	Gain on disposal of fixed assets		23,771	460,100
			189,481	**460,100**
17	**PROJECT EXPENSES**			
	1) Dar us shifa dialysis centre			
	Salaries, allowances and benefits		8,731,444	7,610,471
	Dialysis material consumed	*17.1*	21,168,130	21,054,793
	Medicines consumed		87,033	10,500
	Cleaning and washing		361,311	330,558
	Medical expenses		160,550	88,350
	Consultation fee		648,582	610,094
	RO plant expenses		358,580	491,660
	Repair and maintenance - Machines		322,210	649,620
	Patients lab test expenses		-	154,086
	Transportation expense		8,660	-
	Depreciation	*4.2*	5,818,687	9,576,793
			37,665,187	40,576,925
	2) Shama homes school for working girls			
	Salaries, allowances and benefits		2,139,850	1,648,166
	Others		1,037,206	974,105
			3,177,056	2,622,271
	3) School fee assistance programme		3,747,340	3,537,900
	4) Shifa habiba halim high school		262,319	63,407
	GENERAL FOR ALL PROJECTS			
	Advertisement		525,352	637,670
	Electricity expenses		6,495,050	5,264,150
	Printing and stationary		226,595	242,800
	Canteen expenses		249,690	223,465
	Postage and courier		13,345	16,010
	Welfare expense		4,217,850	1,404,100
	Labour charges		517,410	361,400
			12,245,292	8,149,595
			57,097,194	**54,950,098**

17.1 Dialysis material consumed amounting to Rs.1.5 million (2024: Rs. 3.5 million) is purchased through restricted donation received.

	NOTES TO THE FINANCIAL STATEMENTS *For the year ended June 30, 2025*	Notes	2025 Rupees	2024 Rupees
18	**ADMINISTRATIVE EXPENSES**			
	Salaries, allowances and benefits		4,704,752	4,266,533
	Repair and maintenance - Office		1,175,412	705,885
	Communication		347,509	235,521
	Computers and internet		22,100	28,370
	Rates and taxes		415,455	347,932
	Entertainment		230,632	253,262
	Conveyance expenses		229,542	167,247
	Generator fuel and maintenance		110,600	38,250
	Vehicles fuel and maintenance		145,664	253,240
	Auditor's remuneration	*18.1*	273,240	237,600
	Legal and professional charges		471,137	467,426
	Depreciation	*4.2*	1,026,827	1,690,022
			9,152,870	**8,691,288**
18.1	**Auditor's remuneration**			
	Audit fee		230,000	200,000
	Reimbursable expenses		23,000	20,000
	Sales Tax @ 8%		20,240	17,600
			273,240	**237,600**
19	**FINANCE COST**			
	Bank charges		4,979	4,070
			4,979	**4,070**
20	**CASH AND CASH EQUIVALENTS**			
	Short term investments	*7*	46,295,802	33,698,615
	Cash and bank balances	*8*	4,532,087	1,409,285
			50,827,889	**35,107,900**

22 **GENERAL**

22.1 Figures have been rounded to the nearest rupee.

22.2 Coresponding figures have been rearranged to reflect more appropriate presentation of comparatives.

23 **DATE OF AUTHORISATION FOR ISSUE**

These financial statements were authorised for issue on 30 JUL 2025 by the Board of Trustees.

FOUNDER / TRUSTEE

TRUSTEE