

**Foundation for Ageing and Inclusive
Development**

Financial Statements for the year ended June 30, 2025.

INDEPENDENT AUDITORS' REPORT

To the members of Foundation for Ageing and Inclusive Development

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Foundation for Ageing and Inclusive Development** ("the Company"), which comprise the statement of financial position as at June 30, 2025, income and expenditure statement and other comprehensive income, the statement of changes in accumulated funds, the statement of cash flows for the year then ended and notes to the financial statements including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of income and expenditure and other comprehensive income, the statement of changes in accumulated funds and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and given the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2025 and of the income and expenditure statement and other comprehensive income/(loss), the changes in accumulated funds and its cash flows for the year then ended.

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 Company 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.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Directors Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines 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 is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. The Board of directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 Company 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 Directors 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.

We also provide the board of director with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company/branches as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, income and expenditure statement and other comprehensive income, the statement of changes in funds and the statement of cash flows (together with the notes thereon have been drawn up in conformity with the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;
- c) investment was made, expenditure incurred and guarantees extended during the year were in accordance with the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Muhammad Ali, FCA.

ISLAMABAD
DATE: December 01, 2025
UDIN: AR202510174i38oaFODb


KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

FOUNDATION FOR AGEING AND INCLUSIVE DEVELOPMENT
(A Company incorporated under section 42 of the Companies Act, 2017)
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Tangible operating fixed assets	4	4,133,853	31,702
Intangible assets	5	578,330	86,328
		4,712,183	118,030
CURRENT ASSETS			
Advances, deposits and prepayments	6	3,626,865	505
Short term investment	7	19,071,480	-
Cash and bank balances	8	719,394	1,767,253
		23,417,739	1,767,758
TOTAL ASSETS		28,129,922	1,885,788
FUNDS AND LIABILITIES			
FUNDS			
Restricted funds	9	6,648,777	-
Unrestricted funds	10	7,741,722	1,393,348
Accumulated surplus		758,960	-
		15,149,459	1,393,348
NON-CURRENT LIABILITIES			
Deferred capital grants	11	4,712,183	118,030
CURRENT LIABILITIES			
Accrued and other liabilities	12	7,805,255	374,410
Income tax payable	13	463,025	-
		8,268,280	374,410
CONTINGENCIES AND COMMITMENTS			
	14		
TOTAL FUNDS AND LIABILITIES		28,129,922	1,885,788

The annexed notes from 1 to 24 form an integral part of these financial statements.



ISLAMABAD:

CHIEF EXECUTIVE OFFICER



DIRECTOR

FOUNDATION FOR AGEING AND INCLUSIVE DEVELOPMENT
(A Company incorporated under section 42 of the Companies Act, 2017)

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

	Note	2025 Rupees	2024 Rupees
Income			
Restricted grant recognized during the year	15.1	40,148,757	-
Unrestricted grant recognized during the year	15	3,835,481	86,250
Profit on investments		559,757	-
Indirect Cost Recovery ICR		735,470	-
Deferred capital grant recognized as income	11	1,110,235	9,570
		46,389,700	95,820
Expenditure			
Programme cost	16	40,105,153	-
Administrative and general expenses	17	3,835,481	86,250
Depreciation	4	952,237	2,570
Amortization	5	157,998	7,000
		45,050,869	95,820
Surplus for the year before income tax and levies		1,338,831	-
Levy		-	-
Surplus for the year before income tax		1,338,831	-
Provision for taxation	13	(579,871)	-
Surplus for the year after income tax		758,960	-
Other Comprehensive income		-	-
Total comprehensive income for the year		758,960	-

The annexed notes from 1 to 24 form an integral part of these financial statements.

ISLAMABAD:


CHIEF EXECUTIVE OFFICER


DIRECTOR

FOUNDATION FOR AGEING AND INCLUSIVE DEVELOPMENT
(A Company incorporated under section 42 of the Companies Act, 2017)
STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED JUNE 30, 2025

	<u>Restricted funds</u> For Projects	<u>Unrestricted funds</u> fund account	<u>Accumulated Surplus</u>	Total
	<i>Rupees</i>			
Balance as on March 31, 2024	-	-	-	-
Funds transferred from trust	-	879,598	-	879,598
Donation received	-	600,000	-	600,000
Funds transferred during the 3 months:				
- Programme activities	-	(86,250)	-	(86,250)
Total comprehensive income	-	-	-	-
Balance as on June 30, 2024	-	1,393,348	-	1,393,348
Funds received during the year	39,956,380	17,749,430	-	57,705,810
Funds transferred during the year:				
- to programme activities	(40,873,178)	(3,835,481)	-	(44,708,659)
- Restricted to unrestricted	7,565,575	(7,565,575)	-	-
Total comprehensive income	-	-	758,960	758,960
Balance as on June 30, 2025	6,648,777	7,741,722	758,960	15,149,459

The annexed notes from 1 to 24 form an integral part of these financial statements.

ISLAMABAD:

CHIEF EXECUTIVE OFFICER

DIRECTOR




FOUNDATION FOR AGEING AND INCLUSIVE DEVELOPMENT
(A Company incorporated under section 42 of the Companies Act, 2017)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before tax		1,338,831	-
Adjustments for non cash and other items:			
Depreciation	4	952,237	2,570
Amortization	5	157,998	7,000
Profit on investments		(559,757)	-
		<u>550,478</u>	<u>9,570</u>
Operating surplus before working capital changes		1,889,309	9,570
Changes in working capital			
Decrease / (Increase) in current assets:			
Advances and prepayments		(3,626,360)	-
Accrued and other liabilities	12	7,430,845	86,250
		<u>3,804,485</u>	<u>86,250</u>
Cash generated from operations		5,693,794	95,820
Income tax paid		(116,846)	-
Net cash generated from operating activities		5,576,948	95,820
CASH FLOWS FROM INVESTING ACTIVITIES			
Profit on investments		488,277	-
Net cash generated from investing activities		488,277	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Funds received from donors		57,705,810	600,000
Funds utilized in program activities		(45,818,894)	(95,820)
Net cash generated from financing activities		11,886,916	504,180
NET INCREASE IN CASH AND CASH EQUIVALENTS		17,952,141	600,000
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		1,767,253	-
Cash received from trust		-	1,167,253
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	18	19,719,394	1,767,253

The annexed notes from 1 to 24 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

ISLAMABAD:

FOUNDATION FOR AGEING AND INCLUSIVE DEVELOPMENT
(A Company incorporated under section 42 of the Companies Act, 2017)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025

1 THE COMPANY AND GENERAL INFORMATION

1.1 Legal status and operations

Foundation for Ageing and Inclusive Development ("The Company") was incorporated on March 29, 2024 under the Companies Act, 2017 as a Public Company Limited By Guarantee not having share capital and took over the business from Foundation for Ageing and Inclusive Development (The trust) with effect from March 31, 2024. The Company has also taken assets from HepAge International as on October 28, 2024.

The objective of the Company is to support the families especially those with older people and persons with disabilities by meeting their specific needs by providing basic education, food, shelter, warm clothes, drinking water, shoes and other essential goods for alleviation of human sufferings both in urban and rural areas.

The correspondence address of the Company is Flat No 401, 4th Floor, Shah Tower, E-11/2 Markaz, Islamabad Urban, Islamabad, Islamabad Capital Territory, Pakistan

2 BASIS OF PREPARATION

2.1 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 Standards for Not-for-Profit Organisations (NPO's) and Revised Accounting and Financial Reporting Standards for Small Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

2.2 Accounting convention

These financial statements have been prepared under historical cost convention without taking into account the effects of inflation and current values. All the transactions have been accounted for on accrual basis except for Statement of Cash Flow. The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements 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.

2.3 Key judgements and estimates

The preparation of these financial statements in conformity with approved accounting standards, requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements 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 preparation of financial statements in conformity with approved accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities. Significant areas requiring the use of management estimates in these financial statements are involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

	Note
Useful lives and residual values of property and equipment	3.1
Impairment of non-financial assets	3.3
Provisions	3.9
Contingencies and commitments	3.10

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

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied in these financial statements.

3.1 Property and equipment

Measurement

All property and equipments are stated at cost less accumulated depreciation and any identified impairment loss, if any. Cost in relation to property and equipment comprises acquisition and other directly attributable costs.

Depreciation

Depreciation is provided on reducing balance method (written down value) at the rates as specified in note-4 to write off the value of these assets over their useful lives. Depreciation is being charged on the basis of period of use i.e. no depreciation is provided on assets in the month in which these are sold while charge for the full month is made in which these are purchased and available for its intended use.

Normal repairs and maintenance costs are charged to the statement of Income and Expenditure in the period of its occurrence, while major renovations and improvements are capitalized.

Disposal

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the statement of Income and Expenditure in the period the asset is derecognized.

Judgment and estimates

The Company reviews the rates of depreciation, useful lives, residual values and values of assets for possible impairment on an annual basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of property and equipment with corresponding effect on the depreciation charge and impairment.

3.2 Intangible assets

Intangible assets acquired separately are carried at cost less accumulated amortization and accumulated impairment losses (if any). Amortization of cost of computer software is recognized on a reducing balance method (written down value) at the rate as specified in note-5 to write off the value of this asset over its estimated useful life. The estimated useful life and amortization method are reviewed at the end of each annual reporting period.

3.3 Impairment of non-financial assets

At each reporting date, the entity shall assess whether there is any indication that an asset may be impaired. If there is any such indication, the entity shall determine the recoverable amount of the asset, or group of assets forming a cash generating unit.

If, and only if, the recoverable amount of an asset (other than inventory, if any) is less than its carrying amount the entity shall reduce the carrying amount of the asset to its recoverable amount. That reduction is an impairment loss. The entity shall recognize an impairment loss immediately in statement of Income and Expenditure. The impairment loss relating to a cash generating unit should first be allocated to goodwill of that unit and the remaining loss be allocated to other assets of cash generating unit on prorata basis of carrying amounts of such assets.

An entity shall make a new assessment of recoverable amount at each subsequent reporting date. When the circumstances that previously caused assets to be impaired no longer exist or when there is clear evidence of an increase in recoverable amount because of change in economic circumstances, the entity shall reverse the amount of impairment loss and must be remeasured at lower of:

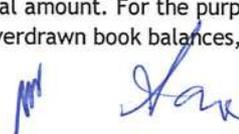
- a) Its carrying amount had there been no impairment loss; and
- b) Its recoverable amount.

3.4 Advances and other receivables

Advances and other receivables are recognized and carried at their original amount, while considered bad by management are provided for or written off but no general provision is made for doubtful balances in these financial statements.

3.5 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at nominal amount. For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand, bank balances and overdrawn book balances, if any.



3.6 Accumulated Funds

The accumulated fund of the Company consists of various restricted and un-restricted funds against projects.

a) Restricted Funds

Grants received for specific purposes are classified as restricted grants. Such grants are transferred to the statement of Income and Expenditure as grant income, to the extent of actual expenditure incurred there against. Expenditure incurred against committed grants but which are yet to be received, is accrued and recognized in income and reflected as a grant receivable, only if the conditions of the agreement are met. The unspent portion of such grants are reflected as restricted grants in the statement of financial position.

b) Un-restricted Funds

The un-restricted funds are recognized in these financial statements to the extent they are actually received during the period and used for meeting the specified administrative and general expenses of the Company. Surplus/ (Deficit), if any, for the period in Income and Expenditure statement and surplus if any, from restricted funds on completion of specific projects may be transferred into these funds at the discretion of management of the Company and donors.

c) Deferred capital grants - Non monetary grants for capital expenditure

Non-monetary grants received in the form of operating fixed assets, are accounted for as deferred capital grants. Amounts equal to the annual charge for depreciation and amortization on assets so acquired, are recognized as income in the Income and Expenditure statement.

(d) Non-monetary grants

Grants received for specific purposes are classified as restricted grants. Such grants are transferred to the income and expenditure account as grant income, to the extent of actual expenditure incurred there against. Expenditure incurred against committed grants but which are yet to be received, is accrued and recognized in income and reflected as a grant receivable, only if the conditions of the agreement are met. The unspent portion of such grants are reflected as restricted grants in the statement of financial position.

3.7 Trade and other payables

Trade payables are obligations under normal short-term credit terms, if payment is due within one year or less (or in the normal operating cycle of business, if longer), if not, they are classified as non-current liabilities. Liabilities for trade and other amounts payable are carried at cost, which is the fair value of the consideration to be paid in future for the goods and services received / hired, whether or not billed to the Company. These are measured at the undiscounted amount of cash to be paid.

3.8 Taxation

Income tax comprises of current tax and deferred tax.

Current Tax

The charge for current taxation is based on taxable income at current rates of taxation for small companies after taking into account tax credits, rebates and exemption available, if any, or minimum taxation at the rate of 1.25% of the turnover, or Alternative Corporate Tax at the rate of 17% of accounting profit adjustable as per income tax laws, whichever is higher.

Deferred Tax

A deferred tax liability is recognized for all temporary differences that are expected to increase taxable surplus in the future. Deferred tax assets are recognized for all temporary differences that are expected to reduce taxable surplus in the future, and the carry forward of unused tax deficits.

Levy

Minimum Taxes (i.e. the amount in excess of Company corporate income tax) which is not adjustable against the future income tax liability and final tax, are classified as Levies and presented as an other operating expense in the statement of profit or loss.

3.9 Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past events; and it is probable that an outflow of economic resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. However, provisions are reviewed at each financial position date to reflect the current best estimate. If it is no longer probable that the outflow of economic resources will be required to settle the obligation, provisions are reversed.



Judgments and estimates

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. However, provisions are reviewed at each financial position date and adjusted to reflect current best estimates.

3.10 Contingencies and Commitments

These are not accounted for in the financial statements unless these are actual liabilities and are only disclosed when:

- a) there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company; or
- b) there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. the Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non-occurrence of the uncertain future events not wholly within the control of the Company.

Judgments and estimates

the Company discloses its contingent liabilities for the pending litigations and claims against the Company based on its judgment and the advice of the legal advisor for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognized at the financial position date. If, the likely outcome of these litigations and claims is remote and there is no need to recognize any liability at the financial position date.

3.11 Related party transactions

Transactions with related parties are carried out at arm's length price basis and relevant rates are determined in accordance with comparable uncontrolled price method as approved by the Board, except in rarely extreme circumstances, subject to the approval of Board, where it is in the interest of the Company to do so. Parties are said to be related if they are able to influence the operating and financial decisions of the Company.

3.12 Income

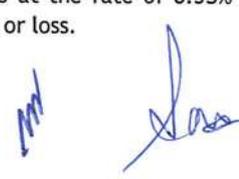
Income from donations are recognised on receipt basis and is classified as, either restricted or unrestricted income. Restricted income pertains to specific projects being undertaken by the Company and is initially credited to restricted funds. It is subsequently transferred on a systematic basis to income when expenses related to these specific projects are being incurred. Whereas unrestricted income is recognised directly to statement of income and expenditure.

3.13 Basic Financial Instruments

The Company accounts for basic financial instruments as per Applicable Financial Reporting Standards(AFRS) for Small Sized Entities(SSEs), issued by Institute of Chartered Accountants of Pakistan. The management determines the classification of its financial instruments at the time of initial recognition. The management classifies its financial assets as basic financial instruments including cash and bank balances and financial liabilities i.e. accrued and other liabilities and these financial instruments are initially measured at transaction price and subsequently, these financial instruments are measured at amortized cost less any impairment. Financial assets are derecognized when rights to receive cash flows from financial assets are settled or expired and financial liabilities are derecognized when these obligations are discharged.

3.14 Staff retirement benefits - Provident Fund

The Company's has a Contributed provident fund Scheme for its employees whose contract with the Company is more than a year. Contributions to the fund are made monthly by the Company and the employees at the rate of 8.33% of the basic salary. The Company's contribution is recognized as an expense in the statement of profit or loss.



4 TANGIBLE OPERATING FIXED ASSETS

	Rupees				Total
	Furniture and fixtures	Motor vehicles	Electronic Equipments	Computer Equipments / Hardware	
Cost					
As at July 01, 2023	-	-	-	-	-
Additions during the year	-	-	-	34,272	34,272
Balance as at June 30, 2024	-	-	-	34,272	34,272
Additions during the year	323,866	-	1,719,906	3,010,484	5,054,256
Transferred from Helpage (Note-4.1)	41	2	47	42	132
Balance as at June 30, 2025	323,907	2	1,719,953	3,044,798	5,088,660
Accumulated depreciation					
Balance as on July 1, 2023	-	-	-	-	-
Depreciation charge for the year	-	-	-	(2,570)	(2,570)
Balance as at June 30, 2024	-	-	-	(2,570)	(2,570)
Depreciation charge for the year	(53,978)	-	(286,651)	(611,608)	(952,237)
Balance as at June 30, 2025	(53,978)	-	(286,651)	(614,178)	(954,807)
Carrying amount					
Balance at June 30, 2025	269,929	2	1,433,302	2,430,620	4,133,853
Balance at June 30, 2024	-	-	-	31,702	31,702
Annual rate of depreciation	25%	25%	25%	30%	

4.1 During the year, HelPage International has donated certain items of equipment and supplies to the Company under certain conditions for its usage which have been taken at a noteable value of Re.1 for each item, account for as under:

Description	No. of items	Value
Furniture and fixtures	41	41
Motor vehicles	2	2
Electronic Equipments	47	47
Computer Equipments / Hardware	42	42
	132	132

5 INTANGIBLE ASSETS

	COST		Rate (%)	ACCUMULATED AMMORTIZATION		WRITTEN DOWN VALUE	
	As on 01, 2024	July Addition		As on June 30, 2025	As on July 01, 2024	Charge for the year	As on June 30, 2025
		-----Rupees-----			-----Rupees-----		
Software	93,328	650,000	30	7,000	157,998	164,998	578,330
	<u>93,328</u>	<u>650,000</u>		<u>7,000</u>	<u>157,998</u>	<u>164,998</u>	<u>578,330</u>

	COST		Rate (%)	ACCUMULATED AMMORTIZATION		WRITTEN DOWN VALUE	
	As on 01, 2023	July Transferred from Trust		As on June 30, 2024	As on July 01, 2023	Charge for the period	As on June 30, 2024
		-----Rupees-----			-----Rupees-----		
Software	-	93,328	30	-	7,000	7,000	86,328
	<u>-</u>	<u>93,328</u>		<u>-</u>	<u>7,000</u>	<u>7,000</u>	<u>86,328</u>

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[Signature]

	Note	2025 Rupees	2024 Rupees
6 ADVANCES, DEPOSITS AND PREPAYMENTS			
Considered good			
Advances to employees against expenses		135,737	505
Security deposit-PSO		150,000	-
Prepaid Rent		1,009,948	-
Prepaid Insurance		2,331,180	-
		<u>3,626,865</u>	<u>505</u>
7 SHORT TERM INVESTMENT			
Term Deposit Receipts(TDRs)	7.1	19,000,000	-
Accrued profit		71,480	-
		<u>19,071,480</u>	<u>-</u>
7.1 Opening balance		-	-
Investment made during the year		43,000,000	-
Matured/ encashed during the year		(24,000,000)	-
Closing balance as on June 30,		<u>19,000,000</u>	<u>-</u>
Term Deposit Receipts (TDRs)			
a Term Deposit Receipts (TDRs) amounting to Rs. 12,000,000 purchased for a period of 3 Months to be matured on September 04, 2025 at the rate ranging between 7.49% to 7.64% per annum.			
b Term deposit receipt (TDR) amounting to Rs. 7,000,000 purchased for a period of 1 Month to be matured on July 25, 2025 at the rate ranging between 7.49% to 7.64% per annum.			
8 CASH AND BANK BALANCES			
Cash in hand		129,024	4
Cash at bank - current accounts		590,370	1,767,249
		<u>719,394</u>	<u>1,767,253</u>
9 RESTRICTED FUNDS AGAINST PROJECTS			
HelpAge Deutschland-BMZ	9.1	1,907,176	-
Brave Project	9.2	-	-
Catalytic Fund	9.3	2,974,260	-
Alligne Project	9.4	-	-
HelpAge Closure Funds	9.5	1,696,890	-
Ramzan Appeal	9.6	70,451	-
		<u>6,648,777</u>	<u>-</u>
9.1 HelpAge Deutschland-BMZ			
Opening balance as on July 01,		-	-
Funds received from HelpAge Deutschland against PAK 161	a	24,348,481	-
Less: funds utilized for programme activities	b	(22,441,305)	-
Balance as on June 30,		<u>1,907,176</u>	<u>-</u>
a HelpAge International intends to provide funding to the total amount of 131,745.89 EUR and any other non-financial assistance (which may include the provision of training, support and/or other activities) to the Partner for the sole purpose of facilitating a project to be undertaken by the Partner comprising technical support to the Ministry of Human Rights to roll out the Islamabad Capital Territory Senior Citizen Act 2021, do advocacy at different levels including parliamentarians, policy makers and government officials in Punjab for legislation on the rights of older people, and to develop the capacity of the civil society organization on Ageing and Development, Islamabad Capital Territory, Lahore, Karachi and Peshawar. (the "Project").			

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	Note	2025	2024
		Rupees	
b HelpAge Deutschland-BMZ - Funds utilized for programme activities			
Salaries to staff		5,519,263	-
Training & Advocacy ,Seminars		9,798,882	-
Travel and accomodation		2,067,139	-
Admin and general expenses		5,056,021	-
		<u>22,441,305</u>	<u>-</u>
9.2 Brave Project			
Opening balance as on July 01,		-	-
Funds received against Brave project	a	9,292,800	-
Funds received from unrestricted grant	10	7,542,325	-
Less: Transferred to income for Indirect cost recovery		(735,470)	-
Less: funds utilized for programme activities	b	(16,099,655)	-
Balance as on June 30,		<u>-</u>	<u>-</u>
a This project is to achieve the stated aim and lasting change is to address the underlying causes of a person's or community's exposure to climate risks, their subsequent vulnerability and the social, political and economic inequalities that further drive that vulnerability in Northern Pakistan (Gilgit Baltistan, Nowshera, Charsadda.)			
b Brave Project - Funds utilized for programme activities			
Salaries to staff		3,530,404	-
Capacity building		915,878	-
Training, advocacy and seminars		6,935,123	-
Admin and general expenses		4,718,250	-
		<u>16,099,655</u>	<u>-</u>
9.3 Catalytic Fund			
Balance as on July 01,		-	-
Funds received against Catalytic fund	a	3,526,500	-
Less: funds utilized for programme activities	b	(552,240)	-
Balance as on June 30,		<u>2,974,260</u>	<u>-</u>
a This project aimed at supporting ageing and inclusive development initiatives in Pakistan.			
b Catalytic project - Funds utilized for programme activities			
Training, advocacy and seminars		543,789	-
Printing and stationaries		8,451	-
		<u>552,240</u>	<u>-</u>
9.4 Alligne Project			
Funds received against Alligne project	a	-	-
Funds received from unrestricted grant	10	23,250	-
Less: funds utilized for programme activities	b	(23,250)	-
Balance as on June 30,		<u>-</u>	<u>-</u>
a This project is for adaptation and implementation of WHO's Integrated Care for Older People (ICOPE) and targeted non communicable disease (NCD) interventions, ALIGN addresses critical service gaps and builds the capacity of health workers and systems to deliver equitable, inclusive care for ageing populations in Pakistan.			

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	2025	2024
	Rupees	
b Alligne project - Funds utilized for programme activities		
Travel and accomodation	6,500	-
Utilities expenses	16,750	-
	<u>23,250</u>	<u>-</u>
9.5 HelpAge Closure Funds		
Funds received against PAK 888 project	2,509,748	-
Less: funds utilized for programme activities	(812,858)	-
Balance as on June 30,	<u>1,696,890</u>	<u>-</u>
a This project is internally transferred from HelpAge International.		
b HelpAge closure funds - Funds utilized for programme activities		
Admin staff salaries	506,402	-
Postage and communication	5,301	-
Utilities	301,155	-
	<u>812,858</u>	<u>-</u>
9.6 Ramzan Appeal		
Funds received against Ramzan Appeal	278,851	-
Less: funds utilized for programme activities	(208,400)	-
Balance as on June 30,	<u>70,451</u>	<u>-</u>
10 UNRESTRICTED FUNDS		
Balance as on July 01,	1,393,348	-
Grants received during the year	17,749,430	1,479,598
Less: Transferred to Brave project	(7,542,325)	-
Less: Transferred to Alligne project	(23,250)	-
Transferred to income and expenditure account against grant income	(3,835,481)	(86,250)
Balance as on June 30,	<u>7,741,722</u>	<u>1,393,348</u>
11 DEFERRED CAPITAL GRANTS		
Balance as on July 01,	118,030	-
Balance transferred from the HelpAge	5,704,388	127,600
Transferred to the income	(1,110,235)	(9,570)
Balance as on June 30,	<u>4,712,183</u>	<u>118,030</u>
12 ACCRUED AND OTHER LIABILITIES		
Accrued expenses	4,764,330	86,250
Audit fee payable	258,750	86,250
EOBI Payable	49,986	-
Payable to Provident Fund	2,190,010	-
Withholding income tax payable	413,952	-
Withholding sales tax payable	128,227	201,910
	<u>7,805,255</u>	<u>374,410</u>
13 INCOME TAX PAYABLE		
Provision for the year	579,871	-
Income tax withheld during the year	(116,846)	-
Balance as on June 30,	<u>463,025</u>	<u>-</u>
14 CONTINGENCIES AND COMMITMENTS		
There were neither contingencies nor commitments at the reporting dates.		

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	Note	2025 Rupees	2024
15 RESTRICTED AND UNRESTRICTED GRANT INCOME			
Restricted Grant	15.1	40,148,757	-
Unrestricted Grant	17	3,835,481	86,250
		<u>43,984,238</u>	<u>86,250</u>
15.1 Income recognised during the year - Restricted			
HelpAge Deutschland-BMZ		22,452,354	-
Brave Project		16,099,655	-
Catalytic Fund		552,240	-
Alligne Project		23,250	-
HelpAge Closure Funds		812,858	-
Ramzan Appeal		208,400	-
		<u>40,148,757</u>	<u>-</u>
16 PROGRAM EXPENSES			
Program / staff salaries(Inc. provident fund of Rs.973,884)	16.1	9,049,667	-
Capacity Building		915,878	-
Ramzan expenses		208,400	-
Training & Advocacy ,Seminars		17,234,190	-
Travel and Accomodation		2,073,639	-
Admin and general expenses	16.2	10,612,330	-
Finance cost		11,049	-
		<u>40,105,153</u>	<u>-</u>
16.1 These are allocated to program cost on the basis of the hours charged to program activities of various projects by employees, as per the approved time record.			
16.2 Admin and general expenses - Restricted			
HelpAge Deutschland-BMZ		5,056,021	-
Brave Project		4,718,250	-
Catalytic Fund		8,451	-
Alligne Project		16,750	-
HelpAge Closure Funds		812,858	-
		<u>10,612,330</u>	<u>-</u>
17 ADMINISTRATIVE AND GENERAL EXPENSES - UNRESTRICTED			
Admin staff salaries(Inc. provident fund of Rs.1,216,126)		3,480,828	-
Audit fee	17.1	216,750	86,250
Legal and professional fees		17,180	-
Office supplies		94,223	-
Ramzan food distributon		2,500	-
Travel and accomodations		24,000	-
		<u>3,835,481</u>	<u>86,250</u>
17.1 Auditors' remuneration			
<i>Audit related services</i>			
Audit fee		200,000	40,000
Out of pocket		25,000	35,000
Sales tax on services		33,750	11,250
		<u>258,750</u>	<u>86,250</u>
Allocated to:			
Restricted funds		42,000	-
Unrestricted funds		216,750	86,250
		<u>258,750</u>	<u>86,250</u>

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	Note	2025 Rupees	2024
18 CASH AND CASH EQUIVALENTS			
For the purpose of statement of cash flows, cash and cash equivalents comprise of the following:			
Short term investments	7	19,000,000	-
Cash and bank balances	8	719,394	1,767,253
		<u>19,719,394</u>	<u>1,767,253</u>

19 BASIC FINANCIAL INSTRUMENTS

The Company finances its operations through donations and manages its working capital with a view to maintain an approximate mix between various sources of finance to minimize risk. Taken as a whole, the Company's risk arising from financial instruments is limited as there is no significant exposure to price and cash flow risk in respect of such instruments. Detail of financial assets and liabilities is as under:

Financial Assets

Cash and bank balances	8	<u>719,394</u>	<u>1,767,253</u>
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Financial Liabilities

Payable to helpage-related party	12	-	86,250
Audit fee payable	12	258,750	86,250
		<u>258,750</u>	<u>172,500</u>

20 REMUNERATION OF KEY EXECUTIVES

	Chief Executive		Directors	
	2025	2024	2025	2024
	Rupees		Rupees	
Remuneration	5,409,808	-	-	-
Number of persons	1	-	3	-

21 RELATED PARTY TRANSACTIONS

Related parties comprise board of directors, sister organisations, companies where directors also hold directorship and key management personnel. Related party transactions occurred during the year are as under:

Name of related party	Nature of transaction	Note	2025 Rupees	2024 Rupees
Helpage International	Funds provided transferred	9	39,677,529	-
	Audit fee paid		-	86,250

22 NUMBER OF EMPLOYEES

	2025	2024
Number of employees as on June 30,	17	-
Average employees employed during the year	<u>17</u>	<u>-</u>

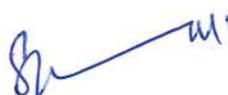
23 DATE OF AUTHORIZATION OF ISSUE

These financial statements have been authorized for issue on _____ by the board of directors of the Company.

24 CORRESPONDING FIGURES

24.1 Figures in these financial statements have been rounded of to the nearest rupee.

24.2 Figures of the corresponding period have been stated for comparison purposes, which are neither reclassified nor restated in these financial statements.




ISLAMABAD:

CHIEF EXECUTIVE OFFICER

DIRECTOR