Development Action for Mobilization and Emancipation (DAMEN) Pakistan

AUDIT FOR THE YEAR ENDING DECEMBER 31,2025

Crowe Hussain Chaudhury & Co.
7th Floor,Gul Mohar Trade Centre,
8-F, Main Market, Gulberg II,
Lahore-54660, Pakistan
Main +92-42-3575 9223-5
www.crowe.pk

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

Opinion

We have audited the financial statements of **DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN** (the Society), which comprise the statement of financial position as at December 31, 2025, and the statement of income and expenditure, the statement of changes in funds, 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 annexed financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with 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 Society 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 Management of the Society 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 Management of the Society 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 of the Society is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Society's financial reporting process.

Crowe

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Zain-Ul-Arfeen.

Crowe Hussain Ch & Co.

CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

Lahore
Dated: July 20, 2026
UDIN: AR202510832nBVbhmSl0

DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Non Current Assets			
Operating fixed assets	4	33,280,948	10,338,095
Long term security deposit		-	170,000
		33,280,948	10,508,095
Current Assets			
Short term investment	5	157,950,000	131,000,000
Advances, deposits and prepayments	6	480,453	905,298
Accrued markup		3,570,705	9,408,752
Receivable from members		7,000	-
Tax refund due from the Government		1,854,337	-
Cash and bank balances	7	5,170,236	18,400,818
		169,032,731	159,714,868
Total Assets		202,313,679	170,222,963
FUND AND LIABILITIES			
Funds			
General fund		61,339,987	29,216,170
Reserves		139,766,521	139,766,521
		201,106,508	168,982,691
Current liabilities			
Accrued and other liabilities	8	1,207,171	1,240,272
Contingencies and Commitments	9	-	-
		202,313,679	170,222,963

The annexed notes from 1 to 22 form an integral part of these financial statements.

Salman Javed

EXECUTIVE DIRECTOR

TREASURER

DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 Rupees	2024 Rupees
Income			
Donations		240,000	175,000
Profit on investments and bank deposits	10	20,726,430	32,085,914
Membership fee		12,000	8,500
		20,978,430	32,269,414
Capital gain on disposal of operating fixed asset	11	30,587,381	672,751
		51,565,811	32,942,165
Expenditure			
General and administrative expenses	12	1,289,846	2,565,975
Training expenses	13	-	4,240,766
Home schools expenses	14	18,152,148	11,704,578
Health care expenses	15	-	3,966,145
Other expenses	16	-	6,577,824
		(19,441,994)	(29,055,288)
Surplus before Taxation		32,123,817	3,886,877
Taxation	17	-	-
Net Surplus for the Year		32,123,817	3,886,877

The annexed notes from 1 to 22 form an integral part of these financial statements.

Salman Javed

EXECUTIVE DIRECTOR

TREASURER

DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	General Funds	Reserves	Total Funds
	Rupees	Rupees	Rupees
Balance as at December 31, 2023	25,329,293	139,766,521	165,095,814
Net surplus for the year	3,886,877	-	3,886,877
Balance as at December 31, 2024	29,216,170	139,766,521	168,982,691
Net surplus for the year	32,123,817	-	32,123,817
Balance as at December 31, 2025	61,339,987	139,766,521	201,106,508

The annexed notes from 1 to 22 form an integral part of these financial statements.

EXECUTIVE DIRECTOR

TREASURER

DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before taxation		32,123,817	3,886,877
Adjustments :			
- Depreciation	4	1,444,367	1,012,110
- Gain on disposal of operating deposits	11	(30,587,247)	(59,500)
- Markup income on short term loan		-	(12,297,247)
- Profit on short term investment	10	(18,322,772)	(15,540,350)
- Profit on bank deposits	10	(2,403,658)	(4,248,317)
- Rental income		-	(599,970)
- Balances written off		-	6,898,703
		(49,869,310)	(24,834,571)
Deficit before working capital changes		(17,745,493)	(20,947,694)
Working capital changes			
(Increase) / decrease in current assets:			
- Advances, deposits and prepayments		594,845	(592,647)
- Receivable from members		(7,000)	-
(Decrease) / increase current liabilities:			
- Accrued and other liabilities		(33,101)	(1,454,316)
		554,744	(2,046,963)
Cash Used in Operations		(17,190,749)	(22,994,657)
Income tax paid		(1,854,337)	(3,475,539)
Profit received on bank deposits and short term investments		26,564,477	11,529,311
		24,710,140	8,053,772
Net Cash Generated from / (Used in) Operating Activities		7,519,391	(14,940,885)
CASH FLOWS FROM INVESTING ACTIVITIES			
Short term investment - net		(26,950,000)	(88,700,000)
Proceeds from maturity of short term loan		-	110,000,000
Additions in operating fixed asset	4	(28,799,973)	(6,711,964)
Proceeds from sale of operating fixed assets		35,000,000	59,500
Markup on short term loan received		-	12,297,247
Net Cash (Used in) / Generated from Investing Activities		(20,749,973)	26,944,783
CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Net (Decrease) / Increase in Cash and Cash Equivalents		(13,230,582)	12,003,898
Cash and Cash Equivalents at the Beginning of the Year		18,400,818	6,396,920
Cash and Cash Equivalents at the End of the Year		5,170,236	18,400,818

The annexed notes from 1 to 22 form an integral part of these financial statements.

Salman Javed

EXECUTIVE DIRECTOR

TREASURER

DEVELOPMENT ACTION FOR MOBILIZATION AND EMANCIPATION (DAMEN) PAKISTAN

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

Note 1
The Society and its Operations

Development Action for Mobilization and Emancipation (DAMEN) Pakistan (the 'Society') was founded and registered in May 1992 as a non profit organization under the Societies Registration Act, 1860 (Act XXI of 1860). The principal activity of DAMEN Pakistan is to provide financial and operational support for provision of primary education and basic health facilities through community based schools; and health care programs in rural areas in vicinity of Lahore, Kasur, Sheikhupura and Nankana Districts. In addition to these functions, DAMEN Pakistan also provides non financial services in the form of trainings both to its clients and staff.

This Society has been granted approval under section 2(36) of the Income Tax Ordinance, 2001 effective from October 23, 2024 to June 30, 2027. The Society is domiciled in Pakistan and its registered office is situated at 1st Floor, 187-Excise and Taxation Employees Cooperative Housing Society, (ETECHS) Abdul Sattar Edhi Road, Lahore.

Note 2
Basis of Preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standard comprise:

- Revised Accounting and Financial Reporting Standards for Small Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan.
- Accounting Standard for Not for Profit Organization (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention.

2.4 Functional and presentation currency

These financial statements are prepared and presented in Pak Rupees (Rs.) which is the Society's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless otherwise stated.

2.3 Key judgments and estimates

The preparation of financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and related 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 judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These estimates and related assumptions are reviewed on an ongoing basis. Accounting estimates are revised in the period in which such revisions are made. Significant management estimates in these financial statements relate primarily to:

- Useful lives, residual values and depreciation method of operating fixed assets – Note 3.1 & 4
- Taxation - Note 3.6 & 17
- Estimation of provisions - Note 3.7
- Contingencies and commitments - Note 3.11 & 9

Note 3
Material Accounting Policy Information

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

3.1 Operating Fixed Assets

Operating fixed assets are stated at cost less accumulated depreciation and identified impairment loss, if any. The cost of these assets consists of historical cost and other directly attributable costs incurred to bring assets to their working conditions.

Depreciation on all operating fixed assets is charged to income and expenditure statement on straight-line method so as to write off the historical cost of assets over estimated useful life at rates specified in note 4. Depreciation on additions to operating fixed assets 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 derecognized.

3.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits with banks in saving accounts.

3.3 Trade and other payables

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 goods and services received, whether or not billed to the Society.

3.4 Foreign currency transactions and translation

All monetary assets and liabilities in foreign currencies are translated into Pak rupees at exchange rates prevailing at the reporting date. Transactions in foreign currencies are translated into Pak rupees at exchange rates prevailing at the date of transaction. Exchange gains and losses are included in the income and expenditure statement.

3.5 Related party transactions

Transactions with related parties are based on transfer pricing policy that all transactions between the Society and related party are at arm's length prices determined as per the Society's policy except in the circumstances where it is not in the interest of the Society to do so.

3.6 Taxation

The Society is approved as a non-profit organization under section 2(36) of the Income Tax Ordinance, 2001 and, its income is subject to 100% tax credit upon compliance with terms of section 100C of the Income Tax Ordinance, 2001. Therefore, no provision has been recorded in the financial statements and deferred tax has not been recognized as the Society expects that no income tax shall be payable in the near future.

3.7 Provisions

Provisions are recognized when the Society has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources shall be required to settle the obligation and the amount has been reliably estimated. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Provisions are not recognized for future operating losses.

3.8 General fund and reserves

These are unrestricted funds. Income arising from general unrestricted resources is recognized in the income and expenditure statement when the amount of income can be measured reliably and when it is probable that the economic benefits associated with the transaction will flow to the Society.

Note 3, Material Accounting Policy Information - Continued

3.9 Allocation of common expenses

The Society allocates expenses based on the underlying activities to which they relate. Expenses are apportioned between general and administrative expenses (10%) and home school expenses (90%) based on their activities (2024: general and administrative expenses, training expenses, home school expenses, and health care expenses in the ratio of 10%, 15%, 50%, and 25% respectively).

3.10 Financial instruments

The Society accounts for its financial instruments as per Revised Accounting and Financial Reporting Standards for Small Sized Entities (IFRS for SSEs) issued by Institute of Chartered Accountant of Pakistan. The Society determines the classification of its financial instruments at the time of initial recognition and classifies its financial assets as basic financial instruments initially measures at transaction price and subsequently, these financial instruments are measured at undiscounted transaction price less any impairment. Financial assets are derecognized when rights to cash flows from financial assets are settled or expired and financial liabilities are derecognized when these are extinguished.

3.11 Contingent liabilities

A contingent liability is disclosed when the Society has a possible obligation as a result of past events, 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 Society; or the Society has a present legal or constructive 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.

Note 4
Operating Fixed Assets

Year Ended December 31, 2025

Particulars	Land	Building	Vehicles	Computer Equipment	Furniture and Fixtures	Office Equipment	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Cost							
Balance as at January 01, 2025	3,866,200	1,157,579	9,082,665	489,418	309,935	845,400	15,751,197
Additions	27,956,786	766,726	-	-	-	-	28,723,512
Disposals	(3,866,200)	(1,157,579)	-	-	-	-	(5,023,779)
Balance as at December 31, 2025	27,956,786	766,726	9,082,665	489,418	309,935	845,400	39,450,930
Accumulated depreciation							
Balance as at January 01, 2025	-	682,664	3,437,128	300,121	269,416	723,773	5,413,102
Charge for the year	-	11,212	1,302,816	77,321	19,634	33,384	1,444,367
Disposals	-	(687,487)	-	-	-	-	(687,487)
Balance as at December 31, 2025	-	6,389	4,739,944	377,442	289,050	757,157	6,169,982
Book Value as at December 31, 2025	**27,956,786**	**760,337**	**4,342,721**	**111,976**	**20,885**	**88,243**	**33,280,948**
Book Value as at December 31, 2024	**3,866,200**	**474,915**	**5,645,537**	**189,297**	**40,519**	**121,627**	**10,338,095**
Depreciation rates		5%	20%	33%	10%	20%	

Note 4, Operating fixed assets - Continued

4.1 Apportionment of depreciation charge for the year

Depreciation charge for the year has been apportioned as follows:

	Note	2025 Rupees	2024 Rupees
General and administrative expenses	12	144,437	101,210
Training expenses	13	-	151,817
Home schools expenses	14	1,299,930	506,055
Health care expenses	15	-	253,028
		1,444,367	1,012,110

4.2 Land and buildings included certain investment properties which were either mixed used properties or whose fair value cannot be determined without undue cost or effort. Therefore, these investment properties had been classified in operating fixed assets.

4.3 The immovable property (i.e. land and building) owned by the Society is situated at Salam Khata Hadbast Mauza Mohlanwal Tehsil Raiwind District Lahore. The total land area of the property is 3 Kanal 5 Marla [2024: The immovable property (i.e. land and building) owned by the Society is situated at Nawab Town, Block C, Plot 24. The total land area of the property was 1 Kanal. The Society has disposed off this plot in current year].

Note 5
Short Term Investment

	Note	2025 Rupees	2024 Rupees
Short term investment	5.1	157,950,000	131,000,000

5.1 This represents investment in Term Deposit Receipts (TDRs) yielding markup at rates ranging from 13.00% to 18.00% per annum (2024: 17.00% to 21.50% per annum).

Note 6
Advances, Deposits and Prepayments

	2025 Rupees	2024 Rupees
Security deposits	355,000	187,500
Advance against expenses	6,448	619,354
Advances to supplier	24,936	3,790
Prepayments	94,069	94,654
	480,453	905,298

Note 7
Cash and Bank Balances

	Note	2025 Rupees	2024 Rupees
Cash in hand		1,141	16,653
Cash at banks - saving accounts	7.1	5,169,095	18,384,165
		5,170,236	18,400,818

7.1 The saving accounts yield mark up at rates ranging from 5% to 11% per annum (2024: 10% to 16% per annum).

7.2 The above figure of cash and bank balances reconcile to the amount of cash and cash equivalents shown in the statement of cash flows.

Note 8
Accrued and Other Liabilities

	2025 Rupees	2024 Rupees
Accrued liabilities	522,295	578,966
Other payables	684,876	661,306
	1,207,171	1,240,272

Note 9
Contingencies and Commitments

There are no material contingencies and commitments outstanding as at the reporting date (2024: Rs. Nil).

Note 10

Profit on Investments and Bank Deposits

	2025	2024
	Rupees	Rupees
Profit on:		
- Short term investments	18,322,772	15,540,350
- Bank deposits	2,403,658	4,248,317
- Short term loan	-	12,297,247
	20,726,430	32,085,914

Note 11

Capital Gain on disposal of operating fixed asset

	2025	2024
	Rupees	Rupees
Rental income	-	599,970
Gain on disposal of operating fixed asset	30,587,247	59,500
Gain on currency conversion	134	13,281
	30,587,381	672,751

Note 12

General and Administrative Expenses

	Note	2025	2024
		Rupees	Rupees
Salaries, wages, and other benefits	12.1	397,883	1,188,815
Auditor's remuneration		661,250	661,250
Meeting expenses		45,003	-
Depreciation		144,437	101,210
Professional charges		-	191,850
Fee and subscription		25,125	2,872
Office supplies		-	23,172
Travelling expenses		-	112,085
Rent, rates and taxes		-	70,610
Utilities		-	45,933
Communications		-	11,605
Insurance		-	68,090
Printing and stationery		-	18,587
Bank charges		13,660	11,926
Office repairs and maintenance		-	57,800
Property Tax		2,488	-
Other direct expenses		-	170
		1,289,846	2,565,975

12.1 This includes Rs. 22,876 (2024: Rs. 48,554) in respect of employee benefits.

Note 13
Training Expenses

	Note	2025 Rupees	2024 Rupees
Salaries, wages, and other benefits	13.1	-	2,280,173
Depreciation		-	151,817
Workshop and training		-	932,495
Professional charges		-	287,776
Fee and subscription		-	4,308
Travel expenses		-	136,155
Rent, rates and taxes		-	105,914
Utilities		-	68,900
Insurance		-	102,135
Communications		-	17,407
Office supplies		-	34,757
Vehicles running expense		-	31,972
Office repairs and maintenance		-	86,702
Other direct expenses		-	255
		-	4,240,766

13.1 This includes Rs. Nil (2024: Rs. 72,830) in respect of employee benefits.

Note 14
Home Schools Expenses

	Note	2025 Rupees	2024 Rupees
Salaries, wages, and other benefits	14.1	9,127,200	4,270,140
Stipend to home school teachers		2,964,000	3,514,934
Annual event expenses		-	455,334
Meeting Expenses		22,318	-
Professional charges		1,595,600	959,252
Fee and subscription		-	14,361
Depreciation		1,299,930	506,055
Office repairs and maintenance		45,130	289,006
Vehicles running and maintenance		147,076	106,576
Rent, rates and taxes		780,640	353,048
Printing and stationery		75,595	37,173
Travel expenses		731,842	453,850
Insurance		682,670	340,451
Utilities		376,147	229,666
Communications		113,713	58,023
Office supplies		186,695	115,858
Other direct expenses		3,592	851
		18,152,148	11,704,578

14.1 This includes Rs. 783,568 (2024: Rs. 242,768) in respect of employee benefits.

Note 15
Health Care Expenses

	Note	2025 Rupees	2024 Rupees
Salaries, wages, and other benefits	15.1	-	1,666,118
Subsidy to health awareness sessions		-	567,944
Fee and subscription		-	7,181
Printing and stationery		-	18,585
Depreciation		-	253,028
Vehicles running expense		-	53,288
Travel expenses		-	226,924
Professional charges		-	479,626
Rent, rates and taxes		-	176,524
Insurance		-	170,226
Utilities		-	114,833
Communications		-	29,012
Office repairs and maintenance		-	144,503
Office supplies		-	57,928
Other direct expenses		-	425
		-	3,966,145

15.1 This includes Rs. Nil (2024: Rs. 121,384) in respect of employee benefits.

Note 16
Other Expenses

	Note	2025 Rupees	2024 Rupees
Balances written off - net	16.1	-	6,577,824

16.1 This represents tax deducted at source written off during the year is Rs Nil (2024: Rs. 6,577,824).

Note 17
Taxation

The Society is eligible to claim 100% tax credit under section 100C of the Income Tax Ordinance, 2001, therefore provision for taxation has not been incorporated in the financial statements.

Note 18
Transactions and Balances with Related Parties

Related parties comprise associates due to common directorship, directors and other key management personnel. Transactions with related parties and associated companies, other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

Transactions during the year

Relationship	**Name**	**Nature of transaction**	2025 Rupees	2024 Rupees
Associate	Damen Support Programme	Markup income on loan	-	12,297,247
		Rental income	-	599,970
		Recovery of short term loan	-	110,000,000
		Reciept against disposal of land	35,000,000	-
Employee benefit plan	Staff provident fund	Contribution paid	534,224	485,536

um

Note 18, Transactions and Balances with Related Parties - Continued

			2025 Rupees	2024 Rupees
Technical Advisor to Board of Directors	Naghma Rashid	Donation income	55,000	50,000
Director	Salma Rashid	Donation income	55,000	25,000
Director	Saweela Anees Khan	Donation income	130,000	-
Director	Riffat Tauqir	Donation income	-	100,000

Note 19
Remuneration to Key Management Personnel

The aggregate amounts charged in these financial statements during the year as remuneration and benefits paid to the key management personnel of the Society are as follows:

	2025	2024
	Key Management Personnel	
	Rupees	Rupees
Key Management Personnel	2,184,193	2,063,806
Number of persons	1	1

19.1 No remuneration was paid to any director of the Society (2024: Nil).

19.2 Key management personnel is not a member of the Society.

Note 20
Number of Employees

	2025	2024
Number of employees as at December 31,	13	14
Average number of employees during the year	13	15

Note 21
Date of Authorization

These financial statements have been approved by the Board of Directors and authorized for issuance on 20 JUL 2026.

Note 22
General

Corresponding figures have been re-arranged / reclassified, wherever necessary. No material re-arrangements / reclassifications have been made in these financial statements.

EXECUTIVE DIRECTOR **TREASURER**