

**Audited Financial Statements of HASHOO Foundation for the  
Year Ended 30 June 2025**



RSM Avasi Hyder Liaquat Nauman  
Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

### To the Members of The Hashoo Foundation

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the annexed financial statements of The Hashoo Foundation (the Company), which comprise the statement of financial position as at June 30, 2025, the statement of income and expenditure, 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 policies 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 purposes 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, the statement of income and expenditure, the statement of changes in fund and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan comprise of: International Financial Reporting Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and Accounting Standards for Not for Profit Organization (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 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 surplus, the changes in 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.

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ASSURANCE | TAX | CONSULTING

RSM Avasi Hyder Liaquat Nauman is a related entity of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network itself is not a separate legal entity in any jurisdiction.

### **Information other than the Financial Statements and Auditor's Report thereon**

Management of the Company is responsible for the other information. The other information comprises the information included in the director 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 Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan comprise of: International Financial Reporting Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and Accounting Standards for Not for Profit Organization (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017 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.

Board of directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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 to the Board of Directors with a statement that we have complied 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 as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, statement of income and expenditure, the statement of comprehensive income, the statement of changes in fund 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) investments made, expenditure incurred and guarantees extended during the year were for 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).

#### **Other matter paragraph**

The financial statements of The Hashoo Foundation for the year ended June 30<sup>th</sup> 2024 were audited by another auditor who expressed an unmodified opinion on those statements on October 2<sup>nd</sup> 2024. Opinion is not modified in respect of this matter.

The engagement partner on the audit resulting in this independent auditor's report is Syed Naveed Abbas.

*Rm Rm Avasi Hyder Liaquat Nauman*

**RSM AVAIS HYDER LIAQUAT NAUMAN**

**CHARTERED ACCOUNTANTS**

Place: Islamabad

Date: 30-September-2025

UDIN: AR202510239Rc4TDBvbC

**HASHOO FOUNDATION**  
**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	5	3,288,760	1,979,125
		<b>3,288,760</b>	<b>1,979,125</b>
<b>CURRENT ASSETS</b>			
Trade and other receivables	6	40,246,865	41,594,601
Advances and deposits	7	2,682,739	4,355,582
Tax refund due from Government, income tax		1,057,256	1,041,645
Cash and bank balances	8	54,417,761	55,361,097
		<b>98,404,621</b>	<b>102,352,925</b>
<b>TOTAL ASSETS</b>		<b>101,693,381</b>	<b>104,332,050</b>
<b>FUND AND LIABILITIES</b>			
<b>FUND</b>			
Fund		1,848,718	866,793
		<b>1,848,718</b>	<b>866,793</b>
<b>NON-CURRENT LIABILITIES</b>			
Restricted grants	9	7,393,121	38,460,117
		<b>7,393,121</b>	<b>38,460,117</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	92,451,543	65,005,140
		<b>92,451,543</b>	<b>65,005,140</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	11	-	-
<b>TOTAL RESERVES AND LIABILITIES</b>		<b>101,693,381</b>	<b>104,332,050</b>

*The annexed notes from 1-23 form an integral part of financial statements*

  
 \_\_\_\_\_  
**DIRECTOR**

  
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**DIRECTOR**

**HASHOO FOUNDATION**  
**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>INCOME</b>			
Restricted project grants	12	142,513,951	82,077,823
Unrestricted project grants	13	291,058,829	235,360,369
General donations		-	10,100,000
Other income	14	13,893,484	10,362,723
		<b>447,466,264</b>	<b>337,900,915</b>
<b>EXPENDITURE</b>			
Restricted project expenses	15	139,990,065	82,077,823
Unrestricted project expenses	16	292,196,172	244,869,973
Administrative expenses	17	14,298,102	10,792,525
<b>Total Expenditure</b>		<b>446,484,339</b>	<b>337,740,321</b>
<b>Surplus / (deficit) before taxation</b>		<b>981,925</b>	<b>160,594</b>
Taxation	18	-	-
<b>Surplus / (deficit) for the year</b>		<b>981,925</b>	<b>160,594</b>

*The annexed notes from 1-23 form an integral part of financial statements*

\_\_\_\_\_  
DIRECTOR

*Masood Raza.*  
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DIRECTOR

**HASHOO FOUNDATION**  
**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**  
**STATEMENT OF CHANGES IN FUND**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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	<b>Amount</b> <b>(Rupees)</b>
Balance as at 01 July 2023	<u>706,199</u>
Surplus for the year	160,594
Balance as at 30 June 2024	<u>866,793</u>
Surplus for the year	981,925
Balance as at 30 June 2025	<u><u>1,848,718</u></u>

*The annexed notes from 1-23 form an integral part of financial statements*

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DIRECTOR

  
*Masood Raja.*  

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DIRECTOR

**HASHOO FOUNDATION**  
**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 (Rupees)	2024 (Rupees)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus before taxation	981,925	160,594
Adjustments for non cash items:		
Depreciation	1,151,906	709,980
<b>Operating cash flows before changes in working capital</b>	<b>2,133,831</b>	<b>870,574</b>
Changes in working capital:		
<b>(Increase) / decrease in current assets:</b>		
Trade and other receivables	1,347,736	(29,389,704)
Advances and deposits	1,672,843	(2,109,311)
<b>Increase / (decrease) in current liabilities:</b>		
Increase in restricted grant	(31,066,996)	27,532,590
Trade and other payables	27,446,403	36,355,801
<b>Cash generated from / (used in) operating activities</b>	<b>1,533,817</b>	<b>33,259,951</b>
Income tax paid	(15,611)	(1,036,510)
<b>Net cash generated from / (used in) operating activities</b>	<b>1,518,206</b>	<b>32,223,441</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipments	(2,461,541)	(428,140)
<b>Cash used in investing activities</b>	<b>(2,461,541)</b>	<b>(428,140)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(943,335)</b>	<b>31,795,301</b>
Cash and cash equivalents at beginning of the year	55,361,097	23,565,796
<b>Cash and cash equivalents at end of the year</b>	<b>54,417,761</b>	<b>55,361,097</b>

*The annexed notes from 1-23 form an integral part of financial statements*

  
 \_\_\_\_\_  
 DIRECTOR

  
 Masood Raza.  
 \_\_\_\_\_  
 DIRECTOR

## **HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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#### **1 CORPORATE INFORMATION**

Hashoo Foundation is registered under section 42 of the Companies Act, 2017 as a guarantee limited company with Securities and Exchange Commission of Pakistan on December 24, 2020

The registered office of the company is located at Plot No. 02, Street # 02, H-8/1, Islamabad.

The objective of the Company is to design and promote strategies/ projects/ programmes that contribute to the achievement of national development priorities through sustainable development goals. The company works closely in partnership with public and private sector organizations for the overall promotion of sustainable development of the people across the country.

#### **2 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- Accounting standards for Not for Profit Organization (Accounting Standards for NPOs) issued by Institute of Chartered Accountants of Pakistan as notified under Companies Act 2017; and
- International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017; and

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

##### **2.1 Basis of preparation**

These financial statements have been prepared under the historical cost convention using accrual basis of accounting, except for cash flow information.

These financial statements are presented in Pak Rupees, which is the Company's functional currency. The figures have been rounded off to the nearest rupee.

##### **Functional and presentation currency**

These financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

#### **3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

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 judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates which are significant to these financial statements.

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**3.1 Income taxes**

In making the estimates for income taxes payable by the Company, the management considers current Income Tax law and the decisions of appellate authorities on certain cases issued in the past.

**3.2 Contingencies**

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.

**3.3 Property and equipment**

The Company reviews the useful life and residual value of property and equipment on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on depreciation charge.

**3.4 Trade receivables**

The Company reviews the recoverability of its receivables to assess amount of bad debt and provision required against receivables on regular basis.

**4 MATERIAL ACCOUNTING POLICIES**

**4.1 Property and equipment**

Property and equipment are stated at cost less accumulated depreciation and impairment losses, if any except freehold land, which is stated at cost less impairment losses, if any. cost comprises acquisition and other directly attributable costs.

Depreciation is provided on straight line method to depreciate the cost of operating fixed assets over their respective useful life. The company charge depreciation in the period of use on proportionate basis. Repair and maintenance of operating fixed assets are recognized in statement of income and expenditure.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in statement of income and expenditure.

The company reviews the useful life and residual value of property, plant and equipment on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on depreciation charge and impairment.

**4.2 Grants and donations**

**(i) Restricted grants**

Grants received for specific purposes and interest thereon are classified as restricted grants. Such grants are transferred to income to the extent of actual expenditure incurred against them. Unspent portion of such grants is reflected as restricted grants in the statement of financial position. Expenditure incurred against grant committed but not received is accrued and recognized in income and is reflected as receivable from donors.

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**(ii) Unrestricted grants**

Grants received without any conditions are recognized as income during the year of receipt.

**(iii) Capital grants**

Funds received for capital expenditure are initially recognized as restricted grants and funds utilized for capital expenditure are transferred from the restricted grants to capital grants and are amortized over the useful life of the respective assets and recognized as income.

**(iv) Donations**

Donations are recognized as income on receipt basis.

**4.3 Foreign currency transactions**

Transactions in foreign currencies are recorded at the approximate rates of exchange ruling on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated into PKR at the rate of exchange ruling on the statement of financial position date and exchange differences, if any, are charged to income for the year.

**4.4 Cash and cash equivalent**

Cash and cash equivalent represents the cash in hand and bank balances.

**4.5 Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

**4.6 Financial instruments**

**Financial assets**

These are initially recognized on the date of origination i.e. trade date which is the date that the Company becomes a party to the contractual provisions of the instrument.

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or when the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in such transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

The Company classifies financial assets as trade debts and other receivables and cash & cash equivalents.

**Trade and other receivables**

Trade debts and other receivables are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, these are measured at amortized cost using effective interest method, less any impairment losses. Known bad debts are written off, when identified.

**Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at book value which approximate their fair value. Cash and cash equivalents comprise cash in hand and cash with banks.

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**Financial liabilities**

The Company initially recognizes financial liabilities on the date that they are originated or the date that the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

These financial liabilities are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities comprise of trade and other payables.

**Offsetting of financial assets and financial liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

**4.7 Staff retirement benefit**

The Company is operating an unrecognized provident fund for its employees who have opted for the staff retirement benefit scheme to which contributions are made both by the Company and employee at the rate of 10% of basic salary.

**4.8 Taxation**

**Current tax**

The income of the trust is allowed a tax credit equal to one hundred percent of the tax payable under Section 100C of the Income Tax Ordinance, 2001.

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**HASHOO FOUNDATION**  
**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**5 PROPERTY AND EQUIPMENT**

Description	Computer equipment	Furniture and fixtures	Office equipment	Other assets	Grand total
	----- Rupees -----				
<b>Cost</b>					
Balance at July 01, 2023	1,172,425	319,830	598,882	690,230	2,781,367
Additions	268,540	137,000	-	22,600	428,140
<b>Balance at June 30, 2024</b>	<b>1,440,965</b>	<b>456,830</b>	<b>598,882</b>	<b>712,830</b>	<b>3,209,507</b>
Additions	901,920	451,200	1,108,421	-	2,461,541
<b>Balance at June 30, 2025</b>	<b>2,342,885</b>	<b>908,030</b>	<b>1,707,303</b>	<b>712,830</b>	<b>5,671,048</b>
<b>Accumulated depreciation</b>					
Balance at July 01, 2023	328,061	21,363	89,686	81,292	520,402
Depreciation	414,608	33,408	119,775	142,188	709,980
<b>Balance at June 30, 2024</b>	<b>742,669</b>	<b>54,771</b>	<b>209,461</b>	<b>223,480</b>	<b>1,230,382</b>
Depreciation	691,049	77,405	240,887	142,565	1,151,906
<b>Balance at June 30, 2025</b>	<b>1,433,718</b>	<b>132,176</b>	<b>450,348</b>	<b>366,045</b>	<b>2,382,288</b>
<b>Written down value:</b>					
As at June 30, 2024	698,296	402,059	389,421	489,350	1,979,125
<b>As at June 30, 2025</b>	<b>909,167</b>	<b>775,854</b>	<b>1,256,955</b>	<b>346,785</b>	<b>3,288,760</b>
<b>Rates of depreciation per annum</b>	<b>33%</b>	<b>10%</b>	<b>20%</b>	<b>20%</b>	

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>6 TRADE AND OTHER RECEIVABLES</b>			
Trade debts		282,157	12,229
Other receivables	6.1	39,964,708	41,582,372
		<u>40,246,865</u>	<u>41,594,601</u>
<b>6.1</b> These balances are receivable from following associated undertakings:			
Hashoo Trust		28,969,923	25,640,561
Hashoo Hunar Association		10,994,785	15,941,811
		<u>39,964,708</u>	<u>41,582,372</u>
<b>7 ADVANCES AND DEPOSITS</b>			
Advances to employees		916,739	3,438,882
Advances to suppliers		100,000	100,700
Security deposits		1,666,000	816,000
		<u>2,682,739</u>	<u>4,355,582</u>
<b>8 CASH AND BANK BALANCES</b>			
Cash in hand		45,000	179
Cash at bank-current accounts		54,372,761	55,360,918
		<u>54,417,761</u>	<u>55,361,097</u>
<b>9 RESTRICTED GRANTS</b>			
Restricted grants	9.1	7,393,121	38,460,117
		<u>7,393,121</u>	<u>38,460,117</u>
<b>10 TRADE AND OTHER PAYABLES</b>			
Creditors		71,680,852	33,015,917
Accrued expenses		325,480	6,701,305
Provident fund	10.1	9,948,618	4,860,174
Withholding tax		1,251,711	2,409,213
Security deposit payable		8,100,000	13,660,000
Other payables		1,144,882	-
Mobilization advance		-	4,358,531
		<u>92,451,543</u>	<u>65,005,140</u>
<b>10.1 PROVIDENT FUND</b>			
Balance as at July 01		4,860,174	3,844,152
Employee contribution		3,078,537	836,869
Employer's contribution		3,127,021	836,869
Payments made to outgoing employees		(1,117,114)	(1,194,436)
Balance as at June 30		<u>9,948,618</u>	<u>4,860,174</u>
<b>10.1 PROVIDENT CONTRIBUTION PAYABLE</b>			

The company has discounted its provident fund liability using the prevailing bond rate of 12%, resulting in

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**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
recognition of interest expense of Rs. 2,530,928. An equivalent adjustment has been recorded against the employees' contribution receivable. As a result, the net impact on the financial statements is zero.			
<b>11 CONTINGENCIES AND COMMITMENTS</b>			
There are no contingencies and commitments at reporting date.			
<b>12 RESTRICTED PROJECT GRANTS</b>			
Women Economic Empowerment - UNW		2,089,758	6,261,541
Gilgit-Baltistan Local Area Development Programme - PPAF		5,621,460	-
Livelihoods Improvement and Vocational Education (LIVE) (1318) - UNHCR		-	22,809,730
Livelihood Improvement and Vocational Education (LIVE) (1900) - UNHCR		-	29,763,589
Livelihoods Improvement & Vocational Education (LIVE) - Phase III - UNHCR		62,403,436	23,242,963
Livelihoods Improvement and Vocational Education (LIVE) - UNHCR		-	-
Afghan Refugees Skills Program for inclusion, resilience and employment - UNHCR		12,447,334	-
Partnerships for Change - UNODC		8,627,260	-
Green Skills Training Program for NFEs - UNICEF		51,324,703	-
		<u>142,513,951</u>	<u>82,077,823</u>
<b>13 UNRESTRICTED PROJECT GRANTS</b>			
Setting up of 500 ECE Classrooms - UNICEF		142,362,351	206,881,249
Setting up of 300 ECE Classrooms - UNICEF		61,172,344	-
Education Quality Improvement Program (EQUIP) - USAID		-	5,753,238
Climate Change Adaptation Action Plan (CCAAP) - UNDP		-	5,848,261
Empowering Youth Through Training on Hospitality & Tourism Management - UNDP		39,946,417	-
Youth Education, Employment and Empowerment Program (YEEEP) - UNDP		8,338,000	-
Carpet Weaving & Food Processing Skills Training For MAGP - UNDP		32,467,440	-
Improvement of Livelihoods Through Vocational Training - JICA		6,772,277	16,877,621
		<u>291,058,829</u>	<u>235,360,369</u>
<b>14 OTHER INCOME</b>			
Management Cost		13,893,484	3,809,678
Short term investment		-	6,553,045
		<u>13,893,484</u>	<u>10,362,723</u>

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>15 RESTRICTED PROJECT EXPENSES</b>			
Women Economic Empowerment - UNW	15.1	2,089,758	6,261,541
Livelihoods Improvement and Vocational Education (LIVE) (1318) - UNHCR	15.2	-	22,809,730
Livelihood Improvement and Vocational Education (LIVE) (1900) - UNHCR	15.3	-	29,763,589
Partnerships for Change - UNODC	15.4	7,870,863	-
Green Skills Training Program for NFEs - UNICEF	15.5	51,324,703	-
Afghan Refugees Skills Program for inclusion, resilience and employment - UNHCR	15.6	12,447,334	-
Gilgit-Baltistan Local Area Development Programme - PPAF	15.7	5,621,460	-
Livelihoods Improvement & Vocational Education (LIVE) - Phase III - UNHCR	15.8	60,635,947	23,242,963
		<u>139,990,065</u>	<u>82,077,823</u>

**15.1 WOMEN ECONOMIC EMPOWERMENT - UNW**

Salaries, wages & benefits	236,055	2,165,374
Management cost	136,714	409,633
Program expenses	698,072	403,247
Training	90,000	635,098
supplies	35,170	75,180
utilities	-	5,440
Fuel, oil & lubricant	242,887	394,213
Printing & Stationery	70,290	730,734
Entertainment	144,027	263,399
Rent rates & taxes	170,640	789,473
Repair and maintenance	3,900	10,550
Travelling & conveyance	167,303	379,200
Communication	1,200	-
Consultancy fee	91,500	-
Miscellaneous	2,000	-
	<u>2,089,758</u>	<u>6,261,541</u>

**15.2 LIVELIHOODS IMPROVEMENT AND VOCATIONAL EDUCATION (LIVE) (1318) - UNHCR**

Program Expenses	-	11,921,507
Salaries, wages & benefits	-	1,572,516
Rent rates & taxes	-	2,702,609
Travelling & conveyance	-	1,414,527
Consultancy Fee	-	1,280,000
Management cost	-	879,101
Communication	-	19,300
Utilities	-	94,388
Printing & stationary	-	243,186

**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Marketing expense		-	66,278
Training		-	670,753
Fees & subscription		-	396,800
Fuel, oil & lubricant		-	568,591
Entertainment		-	189,096
Repair and maintenance		-	18,500
Miscellaneous		-	772,578
		-	22,809,730
<b>15.3 LIVELIHOOD IMPROVEMENT AND VOCATIONAL EDUCATION (LIVE) (1900) - UNHCR</b>			
Salaries, wages & benefits		-	3,990,809
Program Expenses		-	7,875,745
Management cost		-	1,145,139
Travelling & conveyance		-	8,795,173
Utilities		-	180
Communication		-	3,300
Repair & maintenance		-	7,270
Rent rates & taxes		-	782,551
Fuel, oil & lubricant		-	938,852
Supplies		-	61,818
Printing & stationary		-	384,516
Entertainment		-	88,946
Security services		-	125,000
Training		-	2,016,848
Consultancy fee		-	3,482,500
Advertisement services exp		-	15,031
Bank Charges		-	34,858
Publicity		-	15,053
		-	29,763,589
<b>15.4 PARTNERSHIPS FOR CHANGE - UNODC</b>			
Programme expenses		145,000	-
Supplies		21,460	-
Fees and subscription		3,500	-
Fuel, oil and lubricant		180,297	-
Printing and stationary		80,141	-
Communication		2,200	-
Consultancy fee		647,400	-
Entertainment		178,885	-
Rent, rates and taxes		749,896	-
Management cost		784,296	-
Advertisement services expense		58,500	-
Salaries		4,863,593	-

**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Travelling and conveyance		155,695	-
		<b>7,870,863</b>	<b>-</b>
<b>15.5 GREEN SKILLS TRAINING PROGRAM FOR NFES - UNICEF</b>			
Programme expenses		16,582,156	-
Training		3,524,663	-
Supplies		71,598	-
Fees and subscription		2,610,500	-
Fuel, oil and lubricant		1,272,735	-
Printing and stationary		2,653,762	-
Communication		6,200	-
Consultancy fee		7,796,000	-
Entertainment		483,561	-
Miscellaneous		32,500	-
Rent, rates and taxes		4,494,776	-
Management cost		3,357,691	-
Advertisement services expense		66,278	-
Salaries		6,742,912	-
Repair and maintenance		8,300	-
Travelling and conveyance		1,621,071	-
		<b>51,324,703</b>	<b>-</b>
<b>15.6 AFGHAN REFUGEES SKILLS PROGRAM FOR INCLUSION, RESILIENCE AND EMPLOYMENT - UNHCR</b>			
Programme expenses		687,145	-
Training		632,670	-
Supplies		22,939	-
Utilities		152,517	-
Fees and subscription		1,275	-
Fuel, oil and lubricant		311,308	-
Printing and stationary		101,353	-
Communication		20,040	-
Entertainment		24,929	-
Rent, rates and taxes		1,610,934	-
Management cost		478,744	-
Salaries		8,254,750	-
Bank charges		870	-
Repair and maintenance		12,675	-
Security services		111,000	-
Travelling and conveyance		24,185	-
		<b>12,447,334</b>	<b>-</b>
<b>15.7 GILGIT-BALTISTAN LOCAL AREA DEVELOPMENT PROGRAMME - PPAF</b>			
Training		161,000	-

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**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Supplies		9,840	-
Fuel, oil & lubricant		45,978	-
Printing and stationary		66,176	-
Consultancy fee		3,747,595	-
Entertainment		76,955	-
Rent, rates and taxes		572,719	-
Management cost		733,234	-
Travelling and conveyance		207,963	-
		<u>5,621,460</u>	<u>-</u>
<b>15.8 LIVELIHOODS IMPROVEMENT &amp; VOCATIONAL EDUCATION (LIVE) - PHASE III</b>			
Salaries, wages & benefits		11,960,506	9,782,759
Program Expenses		20,405,172	2,004,935
Rent rates & taxes		6,586,786	4,813,242
Consultancy fee		2,475,500	1,328,027
Travelling & conveyance		8,285,215	2,023,848
Publicity		-	59,796
Supplies		8,858	57,115
Utilities		295,071	214,911
Fuel, oil & lubricant		1,624,011	962,057
Printing & Stationery		613,873	404,205
Communication		5,225	34,401
Entertainment		585,529	105,709
Miscellaneous		930,912	2,420
Management Cost		2,400,133	893,960
Advertisement Services Exp		66,278	62,551
Bank Charges		-	102,757
Repair and maintenance		64,550	6,270
Training		3,584,328	-
Financial grants		300,000	-
Security Services		444,000	384,000
		<u>60,635,947</u>	<u>23,242,963</u>
<b>16 UNRESTRICTED PROJECT EXPENSES</b>			
Carpet Weaving & Food Processing Skills Training For MAGP - UNDP	16.1	32,226,095	8,458,307
Ethics Programs	16.2	-	23,810
Improvement of Livelihoods Through Vocational Training - JICA	16.3	1,918,982	14,401,553
Setting up of 500 ECE Classrooms - UNICEF	16.4	143,120,860	204,181,820
Education Quality Improvement Program (EQUIP) - USAID	16.5	-	3,265,666
Climate Change Adaptation Action Plan (CCAAP) - UNDP	16.6	-	5,288,817
Youth Education, Employment and Empowerment Program (YEEEP) - UNDP	16.7	8,070,640	-

**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Empowering Youth Through Training on Hospitality & Tourism Management - UNDP	16.8	26,351,836	-
Setting up of 300 ECE Classrooms - UNICEF	16.9	80,507,759	-
Financial grant to Umeed-e-Noor		-	9,250,000
		<u>292,196,172</u>	<u>244,869,973</u>
<b>16.1 CARPET WEAVING &amp; FOOD PROCESSING SKILLS TRAINING FOR MAGP - UNDP</b>			
Salaries, wages & benefits		13,659,653	2,769,424
Program expenses		13,056,375	3,788,800
Supplies		19,761	3,700
Fuel, oil & lubricant		1,159,231	403,617
Printing & Stationery		329,822	141,953
Repair and maintenance		3,300	-
Consultancy Fee		1,210,878	759,179
Fees and subscription		208,333	-
Advertisement Services Exp		62,551	-
Entertainment		147,460	50,600
Rent rates & taxes		1,606,959	380,527
Travelling & conveyance		741,772	160,507
Miscellaneous		20,000	-
		<u>32,226,095</u>	<u>8,458,307</u>
<b>16.2 ETHICS PROGRAMS</b>			
Fuel, oil & lubricant		-	12,460
Printing & stationery		-	8,640
Entertainment		-	2,710
		<u>-</u>	<u>23,810</u>
<b>16.3 IMPROVEMENT OF LIVELIHOODS THROUGH VOCATIONAL TRAINING - JICA</b>			
Program expenses		-	3,798,556
Salaries		1,481,971	-
Fees and subscription		43,455	-
Consultancy fee		42,777	6,447,125
Rent rates & taxes		92,182	1,695,292
Travelling & conveyance		89,882	1,042,956
Supplies		-	296,333
Fuel, oil & lubricant		79,424	814,640
Printing & stationery		32,446	43,659
Communication		-	7,200
Entertainment		56,845	255,793
		<u>1,918,982</u>	<u>14,401,553</u>
<b>16.4 SETTING UP OF 500 ECE CLASSROOMS - UNICEF</b>			
Salaries, wages & benefits		23,657,398	33,750,314

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**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Supplies		114,647,500	160,255,850
Program expenses		-	34,830
Repair & maintenance		500	56,650
Rent rates & taxes		1,320,293	3,063,007
Fuel, oil & lubricant		1,444,720	3,334,074
Travelling & conveyance		84,800	265,268
Printing & stationary		118,436	1,639,634
Entertainment		44,025	181,013
Bank charges		460	1,380
Publicity		-	59,796
Consultancy fee		899,236	-
Training		-	10,000
Fee and subscription		903,492	1,530,003
		<u>143,120,860</u>	<u>204,181,820</u>

**16.5 EDUCATION QUALITY IMPROVEMENT PROGRAM (EQUIP) - USAID**

Salaries, wages & benefits	-	1,444,798	
Program expenses	-	-	
Management cost	-	-	
Utilities	-	61,537	
Communication	-	-	
Repair & maintenance	-	48,000	
Rent rates & taxes	-	453,725	
Fuel, oil & lubricant	-	189,677	
Supplies	-	42,200	
Travelling & conveyance	-	619,420	
Printing & stationary	-	40,240	
Consultancy charges	-	320,326	
Entertainment	-	45,743	
Publicity	-	-	
Miscellaneous	-	-	
		<u>-</u>	<u>3,265,666</u>

**16.6 CLIMATE CHANGE ADAPTATION ACTION PLAN (CCAAP) - UNDP**

Salaries, wages & benefits	-	1,056,742
Program expenses	-	1,785,392
Management cost	-	403,011
Travelling & conveyance	-	507,170
Consultancy charges	-	708,795
Fuel, oil & lubricant	-	119,928
Printing & stationery	-	146,950
Entertainment	-	505,767
Rent rates & taxes	-	53,602

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Miscellaneous		-	1460
		-	5,288,817
<b>16.7 YOUTH EDUCATION, EMPLOYMENT AND EMPOWERMENT PROGRAM (YEEEP) - UNDP</b>			
Supplies		89,641	-
Utilities		120,967	-
Fees and subscription		53,502	-
Fuel, oil & lubricant		123,792	-
Printing and stationary		238,487	-
Consultancy fee		1,391,129	-
Communication		96,779	-
Entertainment		18,923	-
Rent, rates and taxes		1,334,284	-
Salaries		2,452,858	-
Repair and maintenance		117,392	-
Travelling and conveyance		2,032,886	-
		<b>8,070,640</b>	-
<b>16.8 CARPET WEAVING &amp; FOOD PROCESSING SKILLS TRAINING FOR MAGP - UNDP</b>			
Programme expenses		3,056,639	-
Supplies		132,603	-
Utilities		70,314	-
Fees and subscription		585,323	-
Fuel, oil and lubricant		467,710	-
Printing and stationary		508,181	-
Communication		18,003	-
Consultancy fee		312,323	-
Entertainment		229,434	-
Miscellaneous		623,860	-
Rent, rates and taxes		698,803	-
Advertisement services expense		114,520	-
Salaries		9,251,563	-
Bank charges		3,840	-
Repair and maintenance		61,035	-
Security services		74,000	-
Travelling and conveyance		10,143,685	-
		<b>26,351,836</b>	-
<b>16.9 SETTING UP OF 300 ECE CLASSROOMS - UNICEF</b>			
Supplies		64,819,942	-
Fees and subscription		392,523	-
Fuel, oil and lubricant		1,477,501	-
Printing and stationary		53,205	-

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**HASHOO FOUNDATION****(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
Consultancy fee		386,397	-
Entertainment		12,160	-
Rent, rates and taxes		1,132,312	-
Salaries		12,059,319	-
Repair and maintenance		15,900	-
Security services		74,000	-
Travelling and conveyance		84,500	-
		<b>80,507,759</b>	<b>-</b>
<b>17 ADMINISTRATIVE EXPENSES</b>			
Salaries, wages and other benefits		2,827,723	2,679,911
Program Expenses		478,386	421,434
Supplies		831,243	440,697
Utilities		927,051	495,529
Communication		209,040	231,728
Consultancy charges		135,463	-
Auditors' remuneration	17.1	250,000	264,500
Travelling & conveyance		1,469,226	1,229,855
Repair & maintenance		843,999	819,549
Printing & stationary		277,011	302,305
Depreciation	5	1,151,906	709,980
Miscellaneous expense		337,099	140,151
Marketing expnese		-	833,334
Fuel, oil & lubricant		112,538	109,613
Fees & Subscription		137,611	1,651,333
Entertainment		193,454	277,728
Rent rates & taxes		396,016	81,345
Advertisement Services Expense		86,135	86,135
Security Services		185,000	-
Financial grants		3,000,000	-
Bank Charges		449,201	17,398
		<b>14,298,102</b>	<b>10,792,525</b>
<b>17.1 Auditor's remuneration</b>			
Audit fee		250,000	87,000
		<b>250,000</b>	<b>87,000</b>
<b>18 TAXATION</b>			
Current tax	18.1	-	-
Deferred taxation		-	-
		<b>-</b>	<b>-</b>

**18.1** The company has been recognized as a Non-profit organization under section 2(36) of Income Tax Ordinance 2001 and therefore, it has 100% tax credit available against tax assessed for the year.

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>19 FINANCIAL INSTRUMENTS</b>			
<b>Financial assets - Amortized cost</b>			
Trade and other receivables		40,246,865	41,594,601
Advances		2,682,739	3,438,882
Cash and bank balances		54,417,761	55,360,918
		<u>97,347,365</u>	<u>155,755,319</u>
<b>Financial liabilities - Amortized cost</b>			
Trade and other payables		<u>92,451,543</u>	<u>65,005,140</u>

**20 RELATED PARTY TRANSACTIONS**

Related parties comprise of associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Amounts due from and to related parties are as follows:

Name of related party	Relationship	Transaction	2025	2024
Hashoo Hunar Association	Common directorship	Receivable	10,994,785	15,941,811
Hashoo Trust	Common directorship	Receivable	28,969,923	25,640,561

**21 REMUNERATION OF THE CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES**

	June 30, 2025		
	Chief Executive Officer	Chief Financial Officer	Executive Directors
	..... Rupees .....		
Basic Salary	10,909,092	2,909,088	5,186,729
Allowances	7,090,909	1,890,907	3,371,374
Other benefits	1,113,109	313,109	563,073
Total managerial remuneration	<u>19,113,110</u>	<u>5,113,104</u>	<u>9,121,176</u>
No. of personnel	1	1	2
	June 30, 2024		
	Chief Executive Officer	Chief Financial Officer	Executive Directors
	..... Rupees .....		
Basic Salary	9,818,182	2,618,179	3,961,045
Allowances	6,381,818	1,701,816	2,574,679
Other benefits	1,001,798	281,798	506,766
Total managerial remuneration	<u>17,201,798</u>	<u>4,601,794</u>	<u>7,042,490</u>
No. of personnel	1	1	2

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**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 (Rupees)	2024 (Rupees)
<b>22 NUMBER OF EMPLOYEES</b>			
The detail of employees of the Company is follows:			
Employees as at June 30:		23	26
Average Employees during the year:		23	23

**23 DATE OF AUTHORIZATION**

These financial statements were authorized for issue by the Broad of Directors of the Company on \_\_\_\_\_

  
\_\_\_\_\_  
**DIRECTOR**

  
Masood Raja.  
**DIRECTOR**

**HASHOO FOUNDATION**

**(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**9.1 RESTRICTED GRANTS**

	Livelihood Improvement and Vocational Education (LIVE) (1900) - UNHCR	Livelihoods Improvement and Vocational Education (LIVE) (1318) - UNHCR	Gilgit-Baltistan Local Area Development Programme - PPAF	Livelihoods Improvement & Vocational Education (LIVE) - Phase III - UNHCR	Afghan Refugees Skills Program for inclusion, resilience and employment - UNHCR	Green Skills Training Program for NFEs - UNICEF	Partnerships for Change - UNODC	Women Economic Empowerment - UNW	<b>Total (Rupees)</b>
<b>Balance as at July 01, 2023</b>	<b>9,377,563</b>	-	-	-	-	-	-	<b>1,549,964</b>	<b>10,927,527</b>
Funds received	23,510,102	22,931,039	-	60,417,000	-	-	-	5,951,166	112,809,307
Funds transferred to other project	(3,049,658)	3,049,658	-	-	-	-	-	-	-
Transferred to revenue equal to expenditure	(29,838,007)	(25,934,206)	-	(23,242,963)	-	-	-	(6,261,541)	(85,276,717)
Transfer to general funds	-	-	-	-	-	-	-	-	-
<b>Balance as at June 30, 2024</b>	-	<b>46,491</b>	-	<b>37,174,037</b>	-	-	-	<b>1,239,589</b>	<b>38,460,117</b>
Funds received	-	-	12,257,275	25,893,000	13,204,640	51,324,703	8,345,103	850,169	111,874,890
Assets purchased	-	-	-	(1,767,489)	-	-	(474,240)	-	(2,241,729)
Transferred to revenue equal to expenditure	-	-	(5,621,460)	(60,635,947)	(12,447,334)	(51,324,703)	(7,870,863)	(2,089,758)	(139,990,065)
Funds returned	-	-	-	(663,601)	-	-	-	-	(663,601)
Transfer to general funds	-	(46,491)	-	-	-	-	-	-	(46,491)
<b>Balance as at June 30, 2025</b>	-	-	<b>6,635,815</b>	-	<b>757,306</b>	-	-	-	<b>7,393,121</b>

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