

AALAM BIBI FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2025

INDEPENDENT AUDITORS' REPORT

To the Members of Aalam Bibi Foundation
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Aalam Bibi Foundation ("the Foundation"), which comprises statement of financial position as at June 30, 2025, statement of income and expenditure, statement of changes in funds and reserves, 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, the statement of income and expenditure, the statement of changes in funds and reserves and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting Standards as applicable in Pakistan, in the manner so required and respectively give a true and fair view of the state of the Foundation affairs as at June 30, 2025 and of the surplus and other comprehensive income, the statement of changes in funds and reserves.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Prior Period Adjustment

We draw attention to Note 23 to the financial statements, which describes the restatement of the corresponding figures for the year ended 30 June 2024 arising from the correction of a prior-period error. The comparative information has been restated accordingly. Our opinion is not modified in respect of this matter.

Other Matter - Previous Year Financial Statements Audited by Another Auditor

The financial statements of the Company for the year ended 30 June 2024 were audited by another auditor, who expressed an unmodified opinion on those financial statements on October 14, 2024. Our opinion on the current year financial statements is not modified in respect of this matter.

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

Management is responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and 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 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 Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so. The Board of directors is responsible for overseeing the foundation 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 foundation internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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 Shahzad Amer, FCA.

LAHORE: December 31, 2025
UDIN: AR202510632puVQeNjrT

S. Amer Associates
S.AMER ASSOCIATES
CHARTERED ACCOUNTANTS



AALAM BIBI FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30,2025

	Note	2025	Restated 2024
		Rupees	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	288,592,189	172,923,647
Total Non-Current Assets		<u>288,592,189</u>	<u>172,923,647</u>
CURRENT ASSETS			
Short term investment	7	30,508	13,443,697
Advances, deposits & prepayments	8	2,437,969	1,314,142
Cash & bank balance	9	7,382,308	5,890,607
Total Current Assets		<u>9,850,785</u>	<u>20,648,446</u>
TOTAL ASSETS		<u><u>298,442,974</u></u>	<u><u>193,572,093</u></u>
LAIBILITIES			
NON-CURRENT LIABILITIES			
Deferred contribution	11	64,821,456	-
Total Non-Current Liabilities		<u>64,821,456</u>	<u>-</u>
CURRENT LIABILITIES			
Creditors, accrued & other payables	10	9,092,406	4,950,071
Deferred contribution-current portion	11	78,983,862	43,187,593
Total Current Liabilities		<u>88,076,268</u>	<u>48,137,664</u>
Total Liabilities		<u>152,897,725</u>	<u>48,137,664</u>
NET ASSETS		<u><u>145,545,249</u></u>	<u><u>145,434,429</u></u>
REPRESENTED BY:			
FUNDS AND RESERVES			
Capital fund		92,923,551	92,923,551
Surplus of income over expenditure		52,621,698	52,510,878
Total Fund and Reserves		<u>145,545,249</u>	<u>145,434,429</u>

The annexed notes from 1 to 25 from an integral part of these financial statements

S.A

Larakh Deeba

CHIEF EXECUTIVE OFFICER

Saima

DIRECTOR

AALAM BIBI FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
INCOME			
Donation income	12	65,322,644	65,348,185
Other income	13	5,813,385	9,747,980
		<u>71,136,029</u>	<u>75,096,165</u>
EXPENDITURE			
Programme costs			
Aalam bibi taleem-o-tarbiyat schools	14	32,446,945	34,440,375
Aalam bibi food program	14	4,813,736	5,843,392
Aalam bibi health care program	14	1,004,022	3,224,187
Other project	14	11,851,549	14,055,123
		<u>50,116,252</u>	<u>57,563,077</u>
OTHER COSTS			
Administrative expenses	15	20,908,957	11,747,156
		<u>110,820</u>	<u>5,785,932</u>
Surplus of income over expenditure for the year		<u><u>110,820</u></u>	<u><u>5,785,932</u></u>

The annexed notes from 1 to 25 from an integral part of these financial statements

S.A

Farah Akbar

CHIEF EXECUTIVE OFFICER

Saima

DIRECTOR

AALAM BIBI FOUNDATION
STATEMENT OF CHANGES IN FUND AND RESERVES
FOR THE YEAR ENDED JUNE 30, 2025

	Capital fund	Endowment fund	Surplus of income over expenditure	Total
	-----Rupees-----			
Balance as at July 1, 2023	92,923,551		46,724,946	139,648,497
Addition and net return used for				
-accumulation during the year - endowment fund	-	-	-	-
Transfer of surplus of income over expenditure -to the general fund	-	-	-	-
Surplus of income over expenditure for the year			5,785,932	5,785,932
Balance as at June 30, 2024 - Restated	92,923,551	-	52,510,878	145,434,429
Addition and net return used for				
-accumulation during the year - endowment fund	-	-	-	-
Transfer of surplus of income over expenditure -to the general fund	-	-	-	-
Adjustment	-	-	-	-
Surplus of income over expenditure for the year			110,820	110,820
Balance as at June 30, 2025	92,923,551	-	52,621,698	145,545,249

The annexed notes from 1 to 25 from an integral part of these financial statements

Parah Deeba

CHIEF EXECUTIVE OFFICER

Sarima

DIRECTOR

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AALAM BIBI FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) before taxation		110,820	5,785,932
Adjustments for non-cash income and expenses:			
Depreciation of property and equipment		829,630	906,641
Loss on remeasurement of fair value of mutual funds units			4,043,832
		<u>940,450</u>	<u>10,736,405</u>
Changes in working capital:			
(Increase) / decrease in current assets		(1,123,827)	29,906,038
Increase / (decrease) in current liabilities		39,938,605	48,012,664
Net cash generated from operating activities		<u>39,755,228</u>	<u>88,655,107</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property & equipment's		(1,302,842)	(531,400)
Sales proceeds from disposal of property and equipment		-	16,944
Capital work in progress		(115,195,330)	(114,033,908)
Short term investment		13,413,189	5,748,400
Net cash utilized in investing activities		<u>(103,084,983)</u>	<u>(108,799,964)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Deferred contribution		64,821,456	-
Net cash generated from financing activities		<u>64,821,456</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		<u>1,491,701</u>	<u>(20,144,857)</u>
Cash and cash equivalents at the beginning of the year		5,890,607	26,035,464
Cash and cash equivalents at the end of the year		<u>7,382,308</u>	<u>5,890,607</u>

The annexed notes from 1 to 25 from an integral part of these financial statements

S.A

Farah Deeba

CHIEF EXECUTIVE OFFICER

Primer

DIRECTOR

1 LEGAL STATUS AND NATURE OF OPERATIONS

- 1.1 The Aalam Bibi Foundation (the Foundation) is a not for profit organization incorporated in Pakistan on March 07, 2015 under provisions of the Societies Registration Act, XXI of 1860. The Foundation is principally engaged in free schooling with uniform, books and all need in class room, mess for school students, free food shop for poor people, cost free dispensary for less privileged public, free ration for needy families, prisoner welfare, to provide the above facilities specially to children and women who belong to urban areas, any other welfare work allocated by the management of the trust. The Foundation receives funds from a cross section of society within and outside Pakistan. These donations are made by organizations, institutions and individuals.
- 1.2 The registered address of the foundation is House No # 1, Street # 6, Rasool Park, Behind General Hospital, Ferozepur Road, Lahore.

2 BASIS OF PREPARATION

2.1 Basis of measurement

These financial statements have been prepared under historical cost convention except otherwise stated.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:
-International Financial Reporting Standards (IFRSs) for Small Medium Enterprises issued International Accounting Standards Board (IASB) as applicable in Pakistan.
-Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.3 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the Foundation's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to the nearest thousand.

2.4 Key judgements and estimates

The preparation of financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgement in the process of applying the Company's accounting policies. The areas involving a high degree of judgement 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:
- Useful lives, residual values and depreciation method of property and equipment – Note 3.1.

3 Material Accounting Policies Information

The accounting policies used in the preparation of these financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2024, except as otherwise stated.

3.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses except freehold land and capital work in progress, which are stated at cost. Cost comprises acquisition and other directly attributable costs.

Depreciation is charged to statement of income and expenditure on reducing balance basis and cost of asset is written off over its estimated useful life.

Depreciation on additions to property, and equipment is charged from the day at which an item is put to use till the date in which the item is derecognized /disposed off. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

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Depreciation is calculated on a reducing balance basis to write off the cost of an asset over its estimated useful life without taking into account any residual value. Depreciation is charged for the period, asset remain is used. Surplus on revaluation of fixed assets relating to incremental depreciation (net of deferred tax) is transferred directly to Unappropriated profit.

Surplus on revaluation of property and equipment is credited to the surplus on revaluation account. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value. To the extent of the incremental depreciation charged on the revalued assets the related surplus on revaluation of property and equipment (net of deferred tax) is transferred directly to Unappropriated profit.

Gains and losses on disposal of fixed assets are included in income currently, except that the related surplus on revaluation of fixed assets (net of deferred tax) is transferred directly to Unappropriated profit.

Maintenance and repairs are charged to income and expenditure account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are written off. Gains and losses on disposal of assets, if any, are included in income and expenditure account currently.

3.2 Capital work-in-progress

Capital work-in-progress is stated at cost less accumulated impairment losses, if any, and consists of expenditure incurred in respect of operating fixed assets in the course of their acquisition, construction and installation. Assets are transferred to operating fixed assets when they are available for use.

Subsequent measurement

Items of property and equipment other than land, buildings, leasehold improvements and capital work-in-progress are measured at cost less accumulated depreciation and impairment loss (if any).

Land, buildings and leasehold improvements are measured at the revalued amount less accumulated depreciation and impairment loss (if any).

Capital work in progress is stated at cost less impairment loss (if any).

3.3 Cash and cash equivalent

Cash and cash equivalents are stated at cost. For the purpose of statement of cash flows, cash and cash equivalent comprises of cash in hand, balances with banks in current and deposit accounts and other short-term highly liquid investments with original maturities of upto three months or less.

3.4 Income recognition

Donations for school operations are recognized as income as and when received.

Donations related to operating fixed assets e.g. for building schools etc. received in cash are recognized as deferred income and amortized over the useful lives of asset from the date the asset is available for use.

Donations received for school support and education of students are deferred and recognized as income on a systematic basis to match them with the related costs that they are intended to compensate.

Donations received in kind which meet the capitalization limit are recognized as deferred income and amortized over the useful life of asset from the date the asset is available for use. Donations received in kind which are below the capitalization limit are recognized as income for the year.

Gain or loss on sale of investments are included in statement of income and expenditure on the date on which the transaction takes place.

Dividend income is recognized when the right to receive dividend is established.

The results and financial position of foreign operations are translated into the presentation currency as follows:

- assets and liabilities are translated into Pakistan Rupees at the exchange rate at the reporting date; - income and expenses are translated at monthly average exchange rate (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and

all resulting exchange differences are recognized in other comprehensive income and accumulated in foreign currency translation reserve.

3.5 Transfer to general funds

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

3.6 Creditors, accrued and other liabilities

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

3.7 Expenses

All expenses are recognized in the statement of income and expenditure on accrual basis.

3.8 Foreign currency transactions and balances

Foreign currency transactions are translated to Pakistan Rupees at exchange rates prevailing on the date of transaction. All monetary assets and liabilities in foreign currencies at the reporting date are translated into Pakistan Rupees at the rates of exchange prevailing on the reporting date. Exchange differences, if any, are included in statement of income and expenditure.

3.9 Contingencies and commitments

The contingencies and commitments are disclosed in the note 20 to these financial statements. Contingencies, such as pending legal disputes and claims, are assessed for their probability of occurrence and potential impact. Commitments, including contractual obligations, are disclosed in the financial statements.

3.9.1 Contingent assets

Contingent assets are disclosed when the Company has a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized until their flow of future economic benefits to the entity is virtually certain.

3.9.2 Contingent liabilities

Contingent liability is 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 a 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 measure with sufficient reliability.

In the event that the outflow of resources associated with a contingent liability is assessed as probable, and if the size of the outflow can be reliably estimated, a provision is recognized in the financial statements.

4 TAXATION

Any income derived by the Foundation is exempt from tax in accordance with clause (66) of Part I of Second Schedule to the Income Tax Ordinance, 2001. Consequently, no provision for taxation has been made in these financial statements.

4.1 Provision

Provisions are recognized in the statement of financial position when the Foundation has a legal or constructive obligation as a result of past event 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 amount of the obligation can be made. However, provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

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5 FINANCIAL INSTRUMENTS

5.1 Recognition

Financial assets and financial liabilities are recognized when the Foundation becomes a party to the contractual terms of the instrument. The entity measures all basic financial instruments at amortized cost, except for investments in non-convertible preference shares and non-puttable ordinary or preference shares that are publicly traded or whose fair value can be measured reliably without undue cost or effort, which are measured at fair value

A financial asset or financial liability is initially recognized at the transaction price, including any directly attributable transaction costs, except for financial instruments that are subsequently measured at fair value through profit or loss. At the end of each reporting period, the entity measures financial instruments in accordance with their classification, without deducting any transaction costs that may be incurred on sale or other disposal.

5.2 Derecognition

A financial asset is derecognized when the entity no longer controls the contractual rights that comprise the asset. A financial liability is derecognized when the obligation under the contract is discharged, cancelled, or expires.

5.3 Impairment of financial instruments

At each reporting date, the entity assesses whether there is objective evidence that a financial asset is impaired. A financial asset is considered impaired if one or more events have occurred that have a negative impact on the estimated future cash flows of the asset.

Under the simplified approach, if there is objective evidence of impairment, the entity recognizes an impairment loss in income and expenditure immediately. The impairment loss is measured as the difference between the asset's carrying amount and the present value of expected future cash flows, discounted at the financial asset's original effective interest rate. If, in a later period, the impairment loss decreases and the decrease can be objectively linked to an event occurring after the impairment was recognized (for example, an improvement in the debtor's creditworthiness), the entity may reverse the previously recognized impairment loss. The reversal is recognized in profit or loss immediately, but the carrying amount of the financial asset after reversal shall not exceed the amount that would have been reported had no impairment been recognized previously.

5.4 Offsetting of financial instruments

Financial assets and financial liabilities are presented on a net basis in the statement of financial position only when the Foundation has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

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AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
6 PROPERTY AND EQUIPMENT			
Fixed assets	4.1	25,570,581	25,097,369
Capital work in progress	4.2	263,021,608	147,826,278
		<u>288,592,189</u>	<u>172,923,647</u>

6.1 Fixed assets

	2025						
	Land	Building	Furniture & fixture	Office&othe r electrical equipment	Computers	Vehicles	Total
	-----Rupees-----						
Cost							
At July 1, 2023	20,816,500	-	1,327,931	3,915,081	940,032	1,980,500	28,980,044
Additions	-	-	238,300	293,100	-	-	531,400
Transfer	-	-	-	-	-	-	-
Deletion	-	-	(42,772)	(7,000)	-	-	(49,772)
Balance as on June 30, 2024-Restated	20,816,500	-	1,523,459	4,201,181	940,032	1,980,500	29,461,672
Additions	-	-	372,086	-	800,756	130,000	1,302,842
Adjustment	-	-	-	-	-	-	-
Deletion	-	-	-	-	-	-	-
Balance as on June 30, 2025	20,816,500	-	1,895,545	4,201,181	1,740,788	2,110,500	30,764,514
Accumulated depreciation							
At July 1, 2023	-	-	691,851	1,410,025	372,759	1,015,856	3,490,491
Additions	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-
Deletion	-	-	(25,828)	(7,000)	-	-	(32,828)
Depreciation	-	-	113,955	418,201	85,091	289,393	906,640
Balance as on June 30, 2024-Restated	-	-	779,978	1,821,226	457,850	1,305,249	4,364,303
Additions	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-
Deletion	-	-	-	-	-	-	-
Depreciation	-	-	143,278	356,993	101,674	227,685	829,630
Balance as on June 30, 2025	-	-	923,256	2,178,219	559,524	1,532,934	5,193,933
WDV as on June 30, 2024-Restated	20,816,500	-	743,481	2,379,955	482,182	675,251	25,097,369
WDV as on June 30, 2025	20,816,500	-	972,289	2,022,962	1,181,264	577,566	25,570,581
Depreciation rate		10%	15%	15%	15%	30%	
Depreciation method		Reducing Balance Method					

6.1.1 The Company received land as a donation from a donor without any consideration. The donated land has been recorded at its fair value as of the date of transfer and recognized as a capital contribution.

6.2 Capital work in progress

Opening balance	147,826,278	33,792,370
Additions during the year	115,195,330	114,033,908
	<u>263,021,608</u>	<u>147,826,278</u>
Transferred during the year	-	-
Closing balance	<u>263,021,608</u>	<u>147,826,278</u>

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AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
6.2.1 Capital work-in-progress comprises expenditures incurred on civil works and other directly attributable costs relating to the ongoing construction of schools.			
6.3 Depreciation charge for the year has been allocated as follows:			
Programme cost		663,704	725,312
Administration expenses		165,926	181,328
		<u>829,630</u>	<u>906,640</u>
7 SHORT TERM INVESTMENT			
Meezan Investment fund		30,508	13,443,697
		<u>30,508</u>	<u>13,443,697</u>
7.1 This represents short term investment with AL-Meezan Investment Management Limited under fund capitalization plan. This investment carries markup at variable rates announced by AL-Meezan Investment Management Limited on monthly basis. Initial investment under this plan was made on April 13, 2018			
8 ADVANCES, DEPOSITS & PREPAYMENTS			
Security deposits		615,000	615,000
Withholding tax on profit		383,939	349,142
Tax deducted at source		444,759	-
Advance to rent		40,939	-
Advance to Employees	8.1	903,332	300,000
Prepayments		50,000	50,000
		<u>2,437,969</u>	<u>1,314,142</u>
8.1 This amount includes a loan to a director amounting to Rs. 703,332 advanced during the year.			
9 CASH AND BANK BALANCE			
Cash in hand		313,999	290,000
Cash at bank			
current account		6,996,758	282,972
saving account	8.1	71,551	425,135
daily income scheme-Meezan Bank Ltd		-	4,892,500
		<u>7,068,309</u>	<u>5,600,607</u>
		<u>7,382,308</u>	<u>5,890,607</u>
9.1 Profit rate on savings accounts ranges from 11.50% to 19% (2024: 20.50%) per annum for local currency savings accounts.			
10 CREDITORS, ACCRUED AND OTHER PAYABLES			
Creditors	9.1	7,823,887	3,639,066
Audit fee payable		171,000	125,000
Withholding tax payable		1,097,519	1,186,005
		<u>9,092,406</u>	<u>4,950,071</u>

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AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
11 DEFERRED CONTRIBUTION			
This includes grants (i.e., For school programme, Administration programme, Support a child programme, Construction programme, Community Development Programme, Food programme and Medical programme). The movement of these balances is as follows:			
Opening balance		43,187,593	-
Amounts received during the year:			
Donation for ABTTS-LHR		46,446,303	52,537,344
Donation for ABTTS-MDK		3,547,501	2,519,213
Donation for SAC		6,376,053	5,666,253
Donation for Construction purposes		86,712,943	34,696,000
Donation for Community development		9,081,002	3,775,382
Donation for ABT-Admin		5,178,684	2,997,235
Income from token receipts		84,505	29,740
Donation for ABFS		6,968,200	5,670,000
Donation for MSHC		1,545,179	644,611
		165,940,370	108,535,778
Amortized income during the year:			
ABTTS-LHR		25,109,704	34,656,595
ABTTS-MDK		3,868,272	7,452,415
Construction purposes		3,439,200	2,400,000
Community development		9,001,900	7,584,843
ABT-Admin		17,747,305	7,833,774
ABFS		4,817,736	4,701,875
Token receipts		84,505	29,740
MSHC		1,254,022	688,943
		65,322,644	65,348,185
Less: Current portion of deferred income		78,983,862	43,187,593
Closing balance		64,821,456	-
12 DONATION INCOME			
Donation for ABTTS-LHR		25,109,704	34,656,595
Donation for ABTTS-MDK		3,868,272	7,452,415
Donation for construction purposes		3,439,200	2,400,000
Donation for community development		9,001,900	7,584,843
Donation for ABT-Admin		17,747,305	7,833,774
Token receipts		84,505	29,740
Donation for ABFS		4,817,736	4,701,875
Donation for MSHC		1,254,022	688,943
		65,322,644	65,348,185
13 OTHER INCOME			
Profit on debt		231,996	2,327,616
Profit on investment-sharia based		2,872,004	4,299,960
Profit on daily income fund-sharia based		3,585	863,750
Income on apply pharma investment		-	2,256,654
Prize income		2,705,800	-
		5,813,385	9,747,980

S.A

AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

14 PROGRAMME COST

	2025				Total
	ABTTS	ABFS	Health care program	Other Project cost	
	-----Rupees-----				
Salaries and other benefits	16,483,621	981,325	403,067	-	17,868,013
ABTS stationary	593,015	-	-	-	593,015
Travelling, fuel & conveyance	1,088,436	-	-	-	1,088,436
Repair & maintenance expenses	562,972	3,000	-	-	565,972
General & cleaning expense	-	-	-	-	-
Entertainment expenses	1,986,030	-	-	-	1,986,030
Daily lunch for student & needy people	420,000	3,518,111	-	-	3,938,111
Student support	2,994,144	-	-	-	2,994,144
Building rents	614,639	311,300	-	-	925,939
Social media & marketing expenses	1,103,375	-	-	-	1,103,375
Utility expenses	1,202,303	-	-	-	1,202,303
Community development expense	-	-	-	5,644,360	5,644,360
Miscellaneous expense	633,308	-	-	-	633,308
Construction expense	3,439,200	-	-	-	3,439,200
Other expenses	308,790	-	-	-	308,790
Office Supplies	353,408	-	-	-	353,408
Aalam Bibi holy month- iftari & eidi benefits	-	-	-	6,207,189	6,207,189
Medicine expense	-	-	600,955	-	600,955
Depreciation expense	663,704	-	-	-	663,704
	32,446,945	4,813,736	1,004,022	11,851,549	50,116,252

	Restated - 2024				Total
	ABTTS	ABFS	Health care program	Other Project cost	
	-----Rupees-----				
Salaries and other benefits	12,683,263	3,676,308	2,021,970	-	18,381,541
Utility expenses	618,808	179,365	98,651	-	896,823
Building rents	618,930	179,400	98,670	-	897,000
Travelling, fuel & conveyance	834,440	241,867	133,027	-	1,209,333
ABTS stationary	2,992,821	-	-	-	2,992,821
Repair & maintenance expenses	2,090,856	597,877	328,832	-	3,017,565
Library books	600,000	-	-	-	600,000
Office supplies	663,449	-	-	-	663,449
Distress people fund	-	-	-	429,000	429,000
Admission fee /examination fee for school & college students	528,115	-	-	-	528,115
Annual books, bags & uniform	4,992,136	-	-	-	4,992,136
Eid gifts for students -ABTTS-LHR	562,000	-	-	-	562,000
Aalam Bibi holy month- iftari & eidi benefits	-	-	-	4,550,000	4,550,000
Aalam bibi eid-ul-agma expense	-	-	-	2,300,173	2,300,173
Marriage fund	-	-	-	675,000	675,000
ABFP grocery & blankets for needy people & students	-	381,400	-	1,525,600	1,907,000
Annual ceremony of ABTS	133,230	-	-	-	133,230
Social media & marketing expenses	1,748,374	506,775	278,726	-	2,533,876
Entertainment expenses	1,452,405	-	-	-	1,452,405
Training	103,300	-	-	-	103,300
Construction expense	2,400,000	-	-	-	2,400,000
Community development expense	-	-	-	591,429	591,429
Miscellaneous expense	277,380	80,400	44,220	-	402,000
Annual Lunch for teacher & student	279,882	-	-	-	279,882
Food for needy people	-	-	-	3,983,921	3,983,921
Daily lunch for student	800,000	-	-	-	800,000
Medicine expense	-	-	220,092	-	220,092
Depreciation	60,986	-	-	-	60,986
	34,440,375	5,843,392	3,224,187	14,055,123	57,563,077

SA

AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	Restated 2024
		Rupees	
15 ADMINISTRATIVE EXPENSES			
Salaries & other benefits		12,658,774	3,978,330
Marketing & outreach		-	49,221
Building rents		1,894,061	1,446,585
Utility expenses		1,005,010	1,024,873
Travelling, fuel & conveyance		27,920	-
ABTS stationary		182,322	63,595
Repair & maintenance expenses		101,680	169,085
Printing & postage		-	36,323
Office supplies		574,640	118,674
Legal & professional charges		137,500	104,000
Fee & subscription		507,474	159,249
Entertainment		288,636	197,736
Miscellaneous expenses		793,595	288,103
Loss on remeasurement of mutual fund units		2,377,701	4,043,832
Auditors remuneration	15.1	171,000	50,000
Depreciation		165,926	-
Other expenses		22,718	17,550
		<u>20,908,957</u>	<u>11,747,156</u>
15.1 Auditors' remuneration			
Audit fee		150,000	50,000
Out of pocket expenses		21,000	-
		<u>171,000</u>	<u>50,000</u>
15.2 Other expenses			
WHT on profit		-	-
Bank charges		22,718	17,550
		<u>22,718</u>	<u>17,550</u>

16 REMUNERATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVES

Particulars	Chief Executive Officer		Executives	
	2025	2024	2025	2024
Managerial remuneration	6,000,000	1,500,000	2,550,000	-
Other Benefits	-	-	-	-
Total	<u>6,000,000</u>	<u>1,500,000</u>	<u>2,550,000</u>	<u>-</u>
Number of persons	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>

17 NUMBER OF EMPLOYEES

Total number of employees as at June 30	<u>68</u>	<u>67</u>
Average number of employees during the year	<u>67</u>	<u>65</u>

18 RELATED PARTY TRANSACTIONS

Related parties include associated undertakings having common directors, directors and key management personnel. No director (other than chief executive officer) or their relatives received any remuneration, payments or benefits directly or indirectly from the Foundation.

18.1 Name of related parties and relationships

Following are the names of associated companies or related parties or undertakings, with whom the Foundation had entered into transactions or had agreements and / or arrangements in place during the year:

Name of Related Parties	Relationship	Nature of Transactions	2025	2024
			Rupees	
Aftab Rabbani	Director	Loan provided during the year	803,332	-
		Repayments made during the year	100,000	-

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AALAM BIBI FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

19 TAXATION

The income of Aalam Bibi Foundation is exempt from tax under Section 60 of Part I of the Second Schedule to the Income Tax Ordinance, 2001. Accordingly, no current or deferred tax has been recognized in respect of such income.

20 CONTINGENCIES & COMMITMENTS

There was no contingencies & commitments as on June 30, 2025 (2024: Nil)

21 CAPITAL FUND

This represents contribution by the members when they had joined the Foundation in term of Article "B" of article of Association of the foundation.

GENERAL FUND

22 This comprises of transfers from accumulated surplus as and when approved by the Board of Director.

23 CORRESPONDING FIGURES

Corresponding figures are re-arranged, wherever necessary, to facilitate better comparison. Major reclassifications have been made during the year stated below:

Nature	Nature of reclassification	Amount
Income	Contribution received but not expensed have been classified as deferred contribution.	43,187,593
Investment	Investment in mutual funds have been reclassified from long term to short term investment.	13,443,697
	Investment in mutual funds is recorded at market value instead of cost. Loss on remeasurement of units have been reflected in income and expenditure.	4,043,832
Additions to property and equipment	Certain assets have been capitalized that were not recorded last year.	531,400
Depreciation expense	Depreciation expense has been recorded on capitalized assets described above.	60,986
Advances to employees	Recording of loan to employee that was previously omitted.	300,000
Capital work in progress / Creditors	Amount accrued in CWIP against invoice received for construction of building.	4,825,071

24. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by Board of Trustee of the Foundation on December 31, 2025

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25. GENERAL

Figures have been rounded off to the nearest rupee. The Foundation is operating two educational institutions located in Lahore and Muridke under the project name Aalam Bibi Taleem-o-Tarbiyat Schools.

CHIEF EXECUTIVE OFFICER

DIRECTOR