



Crowe

**Independent Auditor's Report and  
Audited Financial Statements**

**SINDH COMMUNITY FOUNDATION  
For the Year Ended 30 June 2025**

*Audit / Tax / Advisory*

*Smart decisions. Lasting value™*

# BOARD LETTER

**Dated: February 18, 2026**

Chairperson,  
Sindh Community Foundation (the Society),  
Islamabad.

**Dear Chairperson,**  
**Sindh Community Foundation (the Society),**  
**Financial Statements for the Year Ended 30 June, 2025.**

In order to carry out our duties and responsibilities as auditors, we are required by International Standards on Auditing (ISAs) to communicate with those charged with governance about the following matters in respect of our audit of the financial statements of the Sindh Community Foundation (the Society).

Our fieldwork is substantially complete and we anticipate issuing unmodified opinion.

We are pleased to enclose the draft financial statements of Sindh Community Foundation (the Society) for the year ended 30 June, 2025 along with our draft audit report to the management. These draft financial statements have been initialed by us for identification purposes. We shall sign our report, after these financial statements have been approved and signed by the Chairperson along with the (signatory name) authorized to do so in this behalf, and after we have received the following:

- a) Chairperson's approval for the following:
  - I. Consent of the Chairperson for providing certain financial information of the Society for the purpose of obtaining Unique Document Identification Number (UDIN) to be placed on the Branch auditor's report as per the Directive 4.27 issued by The Institute of Chartered Accountants of Pakistan (ICAP) on the portal provided by ICAP.
- b) Minutes of the Chairperson meeting in which these financial statements were approved;
- c) Financial statements of the Society duly signed by the Chairperson duly authorized on this:
- d) Below documents mentioned are required:
  - i. The date of authorization to be inserted in relevant note of the financial statements;
  - ii. Signed financial statements of the Society for the year ended 30 June 2025.
  - iii. Minutes or resolution of the Board meetings in which the financial statements are placed for approval.

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## **2. RESPONSIBILITIES OF THE AUDITORS AND THE MANAGEMENT IN RELATION TO THE FINANCIAL STATEMENTS**

2.1 The responsibilities of the independent auditors in a usual examination of financial statements are stipulated in the International Standards on Auditing, as applicable in Pakistan.

2.2 While the auditors are responsible for forming and expressing their opinion on 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 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. The audit of the financial statements does not relieve the management of its responsibilities. Accordingly, our audit of the financial statements should not be relied upon to disclose all errors or irregularities.

2.3 In preparing the financial statements, management 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.

2.4 The audit of financial statements does not relieve the Chairperson/management of their responsibilities. Accordingly, our examination of books of account and records should not be relied upon to disclose all the errors or irregularities which are not material in relation to the financial statements taken as a whole.

2.5 Those charged with governance are responsible for overseeing the Society's financial reporting process.

2.6 These financial statements shall remain and be deemed unaudited unless these have been approved by the Chairperson and signed by the Chairperson authorized to do so on this behalf and the audit report on these financial statements has been signed by us.

## **3. TRANSACTIONS WITH RELATED PARTIES**

The Society, in the normal course of business, carries on business with other entities which fall within the definition of the related party. Management has confirmed that all related party transactions are disclosed in the financial statements.

## **4. CONTINGENCIES AND COMMITMENTS**

We have been informed by the management that there were no contingencies and commitments as of the reporting date.

## **5. FRAUD AND ERROR**

We have been informed by the management of the Society that to the best of their knowledge there have been no instances of fraud or irregularities during the year that could have a material effect on the financial statements of the Society.

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## 6. SUBSEQUENT EVENTS

We have been informed by the management that there are no Subsequent events having an impact on amounts and/or disclosure in the financial statements.

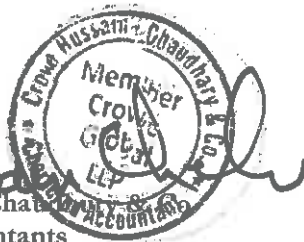
## 7. INDEPENDENCE

We confirm that in our professional judgment, the Firm is independent within the meaning of regulatory and professional requirements and the objectivity of the audit engagement partner and audit staff has not been compromised.

This letter has been prepared for the sole use of the Chairperson, management and others within **the Sindh Community Foundation (the Society)**. It must not be disclosed to a third party or quoted to or referred to without our written consent. No responsibility is assumed by Crowe Hussain Chaudhury & Co. Chartered Accountants to any other person.

Yours faithfully,

  
Crowe Hussain Chaudhury & Co.  
Chartered Accountants



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# AUDIT REPORT

**INDEPENDENT AUDITOR'S REPORT  
TO THE MANAGEMENT OF  
SINDH COMMUNITY FOUNDATION**

**Opinion**

We have audited the annexed financial statements of "SINDH COMMUNITY FOUNDATION" (the Foundation), which comprise the statement of financial position as at June 30, 2025 and the statement of income and expenditure, the statement of changes in fund and 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 Foundation as at June 30, 2025, and its financial performance and its cash flows for the year then ended in accordance with the Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan.

**Basis for Opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountant's 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 is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of 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, the 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 the management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

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## 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 auditors' 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 Foundation.
- Conclude on the appropriateness of the Foundation'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's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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 those charged with governance 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.

### Other Matter

The financial statements for the year ended June 30, 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements dated August 09, 2024.

The engagement partner on the audit resulting in this independent auditor's report is C.A. Habib.

Place: Islamabad  
Dated: February 18, 2026  
UDIN: AR202510349zTGpe2VbC

  
  
CROWE HUSSAIN CHAUDHARY & CO.  
(CHARTERED ACCOUNTANTS)

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# FINANCIAL STATEMENTS

**SINDH COMMUNITY FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2025**

	Note	2025 ------(Pak Rupees)-----	2024
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Operating fixed assets	4	7,321,621	2,171,972
<b>CURRENT ASSETS</b>			
Advances, deposits and prepayments	5	1,780,000	1,640,430
Other receivables	6	2,259,566	5,238,196
Restricted grant receivable	11	1,426,400	-
Cash and bank balances	7	70,164,478	36,110,315
		75,630,444	42,988,941
<b>TOTAL ASSETS</b>		<b>82,952,065</b>	<b>45,160,913</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred capital grant	8	-	1,106,869
Deferred income	11	73,027,537	37,463,023
		73,027,537	38,569,892
<b>CURRENT LIABILITIES</b>			
Accrued and other payables	9	7,042,667	688,783
		7,042,667	688,783
<b>NET ASSETS</b>		<b>2,881,861</b>	<b>5,902,238</b>
<b>FUNDS</b>			
Accumulated general fund		2,881,861	5,902,238
		2,881,861	5,902,238
<b>CONTINGENCIES AND COMMITMENTS</b>	12	-	-

The annexed notes, from 1 to 20, form an integral part of these financial statements.

  
Chairperson

  
Treasurer

  
Executive Director

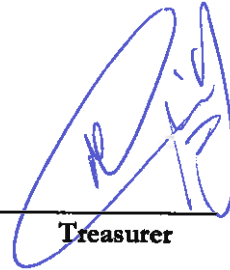
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**SINDH COMMUNITY FOUNDATION  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ------(Pak Rupees)-----	2024
<b>INCOME</b>			
Grants	10	133,637,414	48,546,635
Other Income	12	1,050,447	4,397,384
		<b>134,687,861</b>	<b>52,944,019</b>
<b>EXPENDITURE</b>			
Operating and administrative expenses	14	13,201,062	2,564,445
Project's expenditure	13	124,507,176	47,126,233
		<b>137,708,238</b>	<b>49,690,678</b>
<b>(Deficit) / surplus for the year</b>		<b>(3,020,377)</b>	<b>3,253,341</b>

6. The annexed notes, from 1 to 20, form an integral part of these financial statements.

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
Treasurer

  
\_\_\_\_\_  
Executive Director

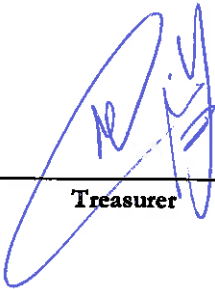
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**SINDH COMMUNITY FOUNDATION  
STATEMENT OF CHANGES IN FUNDS  
FOR THE YEAR ENDED JUNE 30, 2025**

	<b>General Fund</b>	<b>Total</b>
	----- <b>(Pak Rupees)</b> -----	
Balance as at July 01, 2023	389,773	389,773
Net assets	2,259,124	2,259,124
Surplus for the year	3,253,341	3,253,341
Balance as at June 30, 2024	<u>5,902,238</u>	<u>5,902,238</u>
Balance as at July 01, 2024	5,902,238	5,902,238
(Deficit) for the year	<u>(3,020,377)</u>	<u>(3,020,377)</u>
Balance as at June 30, 2025	<u><u>2,881,861</u></u>	<u><u>2,881,861</u></u>

The annexed notes, from 1 to 20, form an integral part of these financial statements.

  
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Chairperson

  
\_\_\_\_\_  
Treasurer

  
\_\_\_\_\_  
Executive Director

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**SINDH COMMUNITY FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 -----Rupees-----	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
(Deficit) / surplus for the year		(3,020,377)	3,253,341
<b>Adjustments for:</b>			
Depreciation	4	1,039,674	383,289
Impairment loss on operating fixed assets	14	940,837	-
Grant recognised during the year	10	(125,614,045)	(44,923,761)
		(123,633,534)	(44,540,472)
Operating cash flows before working capital changes		(126,653,911)	(41,287,131)
<b>Working capital changes:</b>			
<b>Decrease/ (increase) in current assets</b>			
Advances, deposits and prepayments		(139,570)	(149,398)
Other receivables		2,978,630	(5,344,556)
		2,839,060	(5,493,954)
<b>(Decrease)/ increase in current liabilities</b>			
Accrued and other payables		6,353,884	1,228,216
		6,353,884	1,228,216
Tax paid		-	-
<b>Net cash used in operating activities</b>		<b>(117,460,967)</b>	<b>(45,552,869)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment	4	(7,130,160)	(1,576,202)
<b>Net cash used in investing activities</b>		<b>(7,130,160)</b>	<b>(1,576,202)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Donations received during the year		158,645,290	83,223,287
<b>Net cash generated from financing activities</b>		<b>158,645,290</b>	<b>83,223,287</b>
<b>Net increase in cash and cash equivalents during the year</b>		<b>34,054,163</b>	<b>36,094,216</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>36,110,315</b>	<b>16,099</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>70,164,478</b>	<b>36,110,315</b>

The annexed notes, from 1 to 20, form an integral part of these financial statements.

  
Chairperson

  
Treasurer

  
Executive Director

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**1 LEGAL STATUS AND ACTIVITIES**

Sindh Community Foundation (SCF) is formally registered under the Societies Act XXI of 1860 (Registration No. 5104) and registered with the Sindh Charities Registration and Regulation Commission (Charity Registration No. SN-8723315421620914). The organization is certified by the Pakistan Centre for Philanthropy (PCP), holds a valid Memorandum of Understanding (MoU) with the Economic Affairs Division (EAD), Government of Pakistan, and enjoys tax-exempt status from the Federal Board of Revenue (FBR). Since 2015, SCF has held Special Consultative Status with the United Nations Economic and Social Council (UN ECOSOC). The organization is accredited as a Civil Society Observer to the Green Climate Fund (GCF) and is a member of the National Humanitarian Network (NHN) and other national and international platforms.

Headquartered in Hyderabad, Sindh, SCF works across the province to promote inclusive, rights-based, and sustainable development. SCF's core thematic areas include women's economic justice and labour rights (particularly women cotton workers), education and girls' access to secondary schooling, water and sanitation, gender-based violence prevention, youth engagement, disaster risk reduction, climate change adaptation, women rights, governance, and peacebuilding.

SCF envisions a socially and economically empowered society free from discrimination, where all individuals particularly women, youth, minorities, and vulnerable groups have equitable access to justice, dignity, and opportunities for sustainable development.

SCF has implemented humanitarian response and recovery interventions and community development initiatives in Sindh and integrates resilience-building approaches into its development programming. The organization collaborates with government departments, United Nations agencies, academic institutions, and national and international donors to advance equitable access to social services and sustainable livelihoods.

Following are the programmed undertaken by the foundation:

- 1) AVPN - Asian Venture Philanthropy Network (R 1)
- 2) AVPN - Asian Venture Philanthropy Network (R 2)
- 3) British Council Pakistan (R 1)
- 4) British Council Pakistan (R 2)
- 5) Pathfinder International
- 6) Pakistan Poverty Alleviation Fund
- 7) United Energy Pakistan
- 8) Women's Environment And Development Organization - WEDO
- 9) Local Government Department
- 10) Indigo Textile
- 11) Feed The Minds
- 12) Shirkat Gah
- 13) Community Services Programme
- 14) Civil Society Support Program
- 15) Commonwealth Foundation
- 16) Law And Justice Commission of Pakistan
- 17) Hilton Pharma
- 18) Jhpiego
- 19) Consulate General of Japan in Karachi (Japan Embassy)
- 20) Lush
- 21) Solidar Suisse (Phase I)
- 22) Solidar Suisse (Phase II)

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**2 BASIS OF PREPARATION**

**2.1 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the Accounting Standard for Not for Profit Organizations (Accounting Standard 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 of accounting except as provided in the relevant notes to the financial statements.

**2.3 FUNCTIONAL AND PRESENTATION CURRENCY**

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

**2.4 ACCOUNTING ESTIMATES**

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 Sindh Community Foundation'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. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

**3.1 Operating fixed assets**

Operating fixed assets are stated at cost less accumulated depreciation and any identified impairment losses. Cost comprises acquisition and other directly attributable costs.

Depreciation on operating fixed assets is charged to the statement of income and expenditure using the reducing balance method so as to write off the depreciable amount of the assets over their estimated useful life. Depreciation on additions to property and equipment is charged from the month in which the asset is available for use, while no depreciation is charged for the month in which the asset is disposed off.

Gains or losses on disposal of fixed assets are determined by comparing sale proceeds with the carrying amount. These are included in the income and expenditure account in the period in which they arise.

**3.2 Advances and other receivables**

Advances and other receivables are stated at cost as reduced by appropriate provision for doubtful receivables based on the review of outstanding amounts at the year's end. Balances considered bad and irrecoverable are written off when identified.

**3.3 Cash and Cash Equivalents**

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise of cash in hand and cash with banks in current and savings accounts.

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**3.4 General Funds**

Grants represent general funds that are not subject to donor-imposed restrictions, normally used to meet the working capital requirements of Foundation.

Unrestricted grants are recognized on a receipt basis directly in the income and expenditure account.

**3.5 Creditors, accrued and other liabilities**

Creditors, accrued and other liabilities are carried at cost, which is the fair value of the consideration to be paid for the transaction.

**3.6 Provisions**

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

**3.7 Foreign currency transactions**

Foreign currency transactions during the year are recorded at the exchange rates approximating those ruling on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange, which approximate those prevailing on the reporting date. Gains and losses on translation are taken to income currently.

**3.8 Revenue Recognition**

a) Grants received for specific purposes are deferred when received or receivable based on contract and are recognized as income to the extent of actual allowable expenditure incurred.

b) Grants received for unspecified purposes are taken to income and expenditure as and when received.

c) Donations and subscription fees of members received are taken to income and expenditure as and when received.

d) Return on deposits is accrued on a time proportion basis using an effective interest rate.

**3.9 Related party transactions**

Transactions with related parties are based at arm's length at normal commercial rates on the same terms and conditions as applicable to third-party transactions except as decided by the Board in the interest of the Foundation.

**3.10 Funds**

**(i) Restricted Funds**

These are funds that are available with the Foundation for particular restricted purposes as imposed by the donors of these funds. The Foundation acts as a custodian of these funds and consequently, these are not available for general use.

**(ii) Unrestricted Funds**

These are funds available with the Foundation without any restriction on their utilization.

**3.11 Taxation**

The Foundation is entitled to a tax credit equal to one hundred percent of the tax payable, including minimum tax and final taxes payable under sub-section (1) of section 100C of the Income Tax Ordinance, 2001. Consequently, no provision for taxation has been recorded in these financial statements.

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SINDH COMMUNITY FOUNDATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2025

4 OPERATING FIXED ASSETS

2025	COST					Rate %	ACCUMULATED DEPRECIATION				WRITTEN DOWN VALUE	
	As at 01 July 2024	Additions	Disposals	Impaired Assets	As at June 30, 2025		As at 01 July 2024	Charge for the year	On Disposals	On impaired assets	As at June 30, 2025	As at June 30, 2025
	(Pak Rupees)						(Pak Rupees)				(Pak Rupees)	
Furniture and fixtures	687,031	1,422,762	-	(161,480)	1,948,313	15%	229,854	238,334	-	(24,222)	443,966	1,504,347
Office equipment	769,652	1,533,702	-	(374,097)	1,929,257	15%	266,660	259,975	-	(56,114)	470,521	1,458,736
IT equipment	213,845	468,696	-	(79,126)	603,415	15%	62,470	39,234	-	(11,869)	89,835	513,580
Laptop & Computers	1,531,720	905,000	-	(492,163)	1,944,557	15%	471,292	257,131	-	(73,824)	654,599	1,289,958
Vehicles	-	2,800,000	-	-	2,800,000	15%	-	245,000	-	-	245,000	2,555,000
	3,202,248	7,130,160	-	(1,106,866)	9,225,542		1,030,276	1,039,674	-	(166,029)	1,903,921	7,321,621

2024	COST					Rate %	ACCUMULATED DEPRECIATION				WRITTEN DOWN VALUE	
	As at 01 July 2023	Additions	Disposals	Impaired Assets	As at June 30, 2024		As at 01 July 2023	Charge for the year	On Disposals	On impaired assets	As at June 30, 2024	As at June 30, 2024
	(Pak Rupees)						(Pak Rupees)				(Pak Rupees)	
Furniture and fixtures	413,027	274,004	-	-	687,031	15%	149,176	80,678	-	-	229,854	457,177
Office equipment	426,752	342,900	-	-	769,652	15%	190,130	76,530	-	-	266,660	502,992
IT equipment	78,845	135,000	-	-	213,845	15%	23,486	38,984	-	-	62,470	151,375
Laptop & Computers	707,422	824,298	-	-	1,531,720	15%	284,195	187,097	-	-	471,292	1,060,428
	1,626,046	1,576,202	-	-	3,202,248		646,987	383,289	-	-	1,030,276	2,171,972

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ------(Pak Rupees)-----	2024
<b>5 ADVANCES, DEPOSITS AND PREPAYMENTS</b>			
Advance to vendor		500,000	-
Security deposits		1,005,000	1,640,430
Prepaid rent		275,000	-
		<u>1,780,000</u>	<u>1,640,430</u>
<b>6 OTHER RECEIVABLES</b>			
Employee loan		10,000	-
Other receivable		2,249,566	5,238,196
		<u>2,259,566</u>	<u>5,238,196</u>
<b>7 CASH AND BANK BALANCES</b>			
<b>Cash in hand</b>			
Local currency		7,507	-
		<u>7,507</u>	<u>-</u>
<b>Cash at bank-local currency</b>			
- Current account		24,015,048	5,777,115
- Saving account	7.1	46,141,923	30,333,200
		<u>70,156,971</u>	<u>36,110,315</u>
		<u>70,164,478</u>	<u>36,110,315</u>
7.1 These carry profit at rates ranging between 9.5% to 20.5% (2024: 20% to 20.5%) per annum.			
<b>8 DEFERRED CAPITAL GRANT</b>			
Opening balance		1,106,869	270,366
Add: Receipt during the year		-	1,106,869
Less: Recognized during the year		(1,106,869)	(270,366)
		<u>-</u>	<u>1,106,869</u>
<b>9 ACCRUED AND OTHER PAYABLES</b>			
Accounts payable		1,325,702	533,783
Salary payable		702,317	-
Project payable		713,200	-
Tax payable		169,070	-
Payable to vendor		2,684,612	-
Utilities payable		48,546	-
EOBI payable		1,149,220	-
Auditor's remuneration payable		250,000	155,000
		<u>7,042,667</u>	<u>688,783</u>
<b>10 GRANTS</b>			
Donation and membership fee SCF		8,023,369	3,622,874
Capital grant recognized during the year	8	1,106,869	270,366
Income from restricted grants	11	124,507,176	44,653,395
		<u>133,637,414</u>	<u>48,546,635</u>

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SINDH COMMUNITY FOUNDATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2025

11 RESTRICTED GRANT MOVEMENT

June 30, 2025

	Opening Balance as at 1 July 2024	Funds Received During the Year	Transferred to Profit and Loss	Closing Balance	Grant Receivable 30 June 2025	Deferred Income as at 30 June, 2025
	A	B	C	D=A+B+C		
	(Pak Rupees)					
AVPN - Asian Venture Philanthropy Network (R 1)	11,322,066	-	(11,322,066)	-	-	-
AVPN - Asian Venture Philanthropy Network (R 2)	-	52,707,831	(19,750,459)	32,957,372	-	32,957,372
British Council Pakistan (R 1)	3,559,197	-	(3,559,197)	-	-	-
British Council Pakistan (R 2)	-	4,114,240	(2,120,568)	1,993,672	-	1,993,672
Pathfinder International	3,808,750	12,202,881	(14,361,759)	1,649,872	-	1,649,872
Pakistan Poverty Alleviation Fund	17,741,280	10,049,913	(12,710,027)	15,081,166	-	15,081,166
United Energy Pakistan	890,463	-	(686,657)	203,806	-	203,806
Indigo Textile	141,267	650,000	(186,200)	605,067	-	605,067
Solidar Suisse (Phase I)	-	36,737,861	(36,737,861)	-	-	-
Solidar Suisse (Phase II)	-	1,972,500	(2,685,700)	(713,200)	(713,200)	-
Jhpiego	-	6,765,430	(6,765,430)	-	-	-
Lush	-	925,219	(597,525)	327,694	-	327,694
Civil Society Support Program	-	160,000	(160,000)	-	-	-
Law And Justice Commission of Pakistan	-	200,000	(913,200)	(713,200)	(713,200)	-
Consulate General of Japan in Karachi (Japan Embassy)	-	17,831,783	(61,050)	17,770,733	-	17,770,733
Commonwealth Foundation	-	7,827,632	(6,311,276)	1,516,356	-	1,516,356
Hilton Pharma	-	6,500,000	(5,578,201)	921,799	-	921,799
<b>Total</b>	<b>37,463,023</b>	<b>158,645,290</b>	<b>(124,507,176)</b>	<b>71,601,137</b>	<b>(1,426,400)</b>	<b>73,027,537</b>

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**RESTRICTED GRANT MOVEMENT**

June 30, 2024

	Opening Balance at 1 July 2023	Funds Received During the Year	Transferred to Profit and Loss	Closing Balance	Grant Receivable 30 June 2024	Deferred Income as at 30 June, 2024
	A	B	C	D=A+B+C		
	(Pak Rupees)					
AVPN - Asian Venture Philanthropy Network (R 1)	-	29,904,320	(18,582,254)	11,322,066	-	11,322,066
British Council Pakistan (R 1)	-	5,385,600	(1,826,403)	3,559,197	-	3,559,197
Pathfinder International	-	8,331,680	(4,522,930)	3,808,750	-	3,808,750
Pakistan Poverty Alleviation Fund	-	18,158,937	(417,657)	17,741,280	-	17,741,280
United Energy Pakistan	-	1,800,000	(909,537)	890,463	-	890,463
Women's Environment And Development Organization - WEDO	-	3,554,981	(3,554,981)	-	-	-
Local Government Department	-	7,715,578	(7,715,678)	-	-	-
Indigo Textile	-	741,267	(600,000)	141,267	-	141,267
Feed The Minds	-	6,313,955	(6,313,955)	-	-	-
Shirkat Gah	-	50,000	(50,000)	-	-	-
Community Services Programme	-	160,000	(160,000)	-	-	-
<b>Total</b>	-	<b>82,116,418</b>	<b>(44,653,395)</b>	<b>37,463,023</b>	-	<b>37,463,023</b>

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ------(Pak Rupees)-----	2024 ------(Pak Rupees)-----
--	------	---------------------------------	---------------------------------

**12 CONTINGENCIES AND COMMITMENTS**

**12.1 Contingencies**

There are no contingencies as at June 30, 2025 (2024: Nil).

**12.2 Commitments**

12.2.1	-----	-----
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12.2.1 The company has no commitments as at June 30, 2025. (2024: Nil)

	2025 ------(Pak Rupees)-----	2024 ------(Pak Rupees)-----
<b>12 OTHER INCOME</b>		
Interest	-	3,490,324
Currency gain	130,424	905,060
Other income	920,023	-
Discount received	-	2,000
	<b>1,050,447</b>	<b>4,397,384</b>

**13 PROGRAMME EXPENSES**

AVPN - Asian Venture Philanthropy Network (R 1)	11,322,066	21,107,454
AVPN - Asian Venture Philanthropy Network (R 2)	19,750,459	-
British Council Pakistan (R 1)	3,559,197	1,826,403
British Council Pakistan (R 2)	2,120,568	-
Pathfinder International	14,361,759	4,522,930
Pakistan Poverty Alleviation Fund	12,710,027	417,657
United Energy Pakistan	686,657	909,537
Women's Environment And Development Organization - WEDO	-	3,644,386
Local Government Department	-	7,715,678
Indigo Textile	186,200	458,733
Feed The Minds	-	6,313,955
Shirkat Gah	-	49,500
Community Services Programme	-	160,000
Civil Society Support Program	160,000	-
Commonwealth Foundation	6,311,276	-
Law And Justice Commission of Pakistan	913,200	-
Hilton Pharma	5,578,201	-
Jhpiego	6,765,430	-
Consulate General of Japan in Karachi (Japan Embassy)	61,050	-
Lush	597,525	-
Solidar Suisse (Phase I)	36,737,861	-
Solidar Suisse (Phase II)	2,685,700	-
	<b>124,507,176</b>	<b>47,126,233</b>

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ------(Pak Rupees)-----	2024
<b>14 OPERATING AND ADMINISTRATIVE EXPENSES</b>			
Girls education transportation support		299,043	379,946
Travelling		296,595	158,300
Venue cost		-	20,000
Fund raising		-	80,000
Staff benefits		196,100	20,000
Internet & communication		-	800
Salaries		6,512,503	1,138,610
Printing and stationery		96,518	5,000
Rent		60,000	199,500
Wash		-	24,000
Program activity		596,747	-
Membership fee		63,250	-
Advertisement expenses		4,000	-
Stakeholders meetings		80,000	-
Training program		197,320	-
Wheel for education support		101,666	-
Late payment surcharges		7,447	-
Consultancy fee		73,000	-
Auditor's remuneration		250,000	155,000
Bank charges		7,164	-
Depreciation	4	1,039,674	383,289
Impairment loss on operating fixed assets	4	940,837	-
Office maintenance expenses		359,525	-
Office supplies		21,230	-
Office utilities		321,485	-
Miscellaneous expense		798,998	-
EOBI employer contribution		877,960	-
		<b>13,201,062</b>	<b>2,564,445</b>

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**15 FINANCIAL INSTRUMENTS**

**15.1 Financial instruments by categories**

	2025	2024
	-----Pak Rupees-----	
<b>Financial assets as per statement of financial position</b>		
<b>At amortized cost</b>		
Advances, deposits and prepayments	1,780,000	1,640,430
Other receivables	2,259,566	5,238,196
Restricted grant receivable	1,426,400	-
Cash and bank balances	<u>70,164,478</u>	<u>36,110,315</u>
	<u><u>75,630,444</u></u>	<u><u>42,988,941</u></u>
<b>Financial liabilities as per statement of financial position</b>		
<b>At amortized cost</b>		
Deferred income	73,027,537	37,463,023
Accrued and other payables	<u>7,042,667</u>	<u>688,783</u>
	<u><u>80,070,204</u></u>	<u><u>38,151,806</u></u>

**15.2 Fair values of financial instruments**

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable willing parties in an arms length transactions. The carrying values of all financial assets and liabilities reflected in financial statements approximate their fair values.

**Fair value hierarchy**

The Foundation uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- **Level 1** The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Foundation is the current bid price. These instruments are included in level 1.
- **Level 2** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- **Level 3** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There were no financial instruments held by the Foundation which are measured at fair value as of June 30, 2025 and June 30, 2024.

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**SINDH COMMUNITY FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**16 REMUNERATION OF CHAIRPERSON, EXECUTIVE DIRECTOR & GENERAL SECRETARY (RELATED PARTIES)**

Particulars	Chairperson	Executive Director	General Secretary	Total	
				2025	2024
-----Pak Rupees-----					
Managerial remuneration	-	4,794,472	-	4,794,472	2,609,684
Provident fund	-	-	-	-	-
Fees	-	-	-	-	-
Incentives	-	-	-	-	-
Bonus	-	-	-	-	-
Housing and utilities	-	-	-	-	-
	-	4,794,472	-	4,794,472	2,609,684
	-	1	-	1	1

**17 NUMBER OF EMPLOYEES**

	(Number)	
Number of employees of the Foundation at the reporting date	34	31
Average number of employees during the year	33	31

**18 CORRESPONDING FIGURES**

Corresponding figures have been reclassified, where considered necessary, for more appropriate presentation of transactions and events for the purpose of comparison. However, no significant reclassification has been made during the year except security deposits have been reclassified from other receivables to advances, deposits and prepayments..

**19 GENERAL**

Figures have been rounded off to the nearest rupee.

**20 AUTHORIZATION FOR ISSUE**

The financial statements were authorized for issue on the February 18, 2026.



Chairperson

  
Treasurer

  
Executive Director

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