

**AUDITED FINANCIAL STATEMENTS**

**SHAHEED FOUNDATION  
PAKISTAN  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**



**NAMDAR & CO**  
*Chartered Accountants*



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*Independent auditor's report to the members of*

**SHAHEED FOUNDATION PAKISTAN,**

**Opinion**

We have audited the financial statements of **SHAHEED FOUNDATION PAKISTAN**, which comprise the statement of financial position as at **June 30, 2025** statement of income and expenditure and statement of cashflows for the year ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the statement of financial position of the Foundation as at **June 30, 2025**, statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended in accordance with Revised Accounting and Financial Reporting Standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan (ICAP).

**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 Society in accordance with the International Ethics Standards Board For Accountants Code of Ethics for Professional Accountants as adopted by the Institute Of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Revised Accounting and Financial Reporting Standard for small Sized Entities (AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan, and for such internal control as the members determine 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.

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error



and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatements of the financial statements, whether to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Ali Raza Namdar - FCA.

**Namdar & Co.,**  
**Chartered Accountants**

Dated: December 30, 2025

Place: Karachi.

UDIN: AR202510348X69FdmrSV

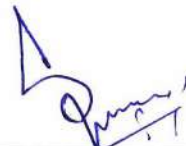
**SHAHEED FOUNDATION PAKISTAN  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2025**

		June 30, 2025	RESTATED June 30, 2024
	Note	----- Rupees -----	
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	4	82,090,709	73,795,262
Capital work in progress	5	60,740,392	40,167,892
Investments relating to specific fund	6	60,000,000	55,000,000
Long term loan to staff	7	1,055,704	645,679
		<b>203,886,805</b>	<b>169,608,833</b>
<b>CURRENT ASSETS</b>			
Loan, advances and other receivables	8	12,672,759	4,372,075
Advance tax		3,493,227	1,715,644
Cash and bank balances	9	9,654,949	29,889,985
		<b>25,820,935</b>	<b>35,977,704</b>
<b>Total assets</b>		<b>229,707,740</b>	<b>205,586,537</b>
<b>FUNDS &amp; LIABILITIES</b>			
Specific fund		70,440,530	61,320,321
Accumulated surplus		142,813,774	118,051,706
		<b>213,254,304</b>	<b>179,372,027</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Creditors and other payables	10	16,453,436	26,214,510
		<b>16,453,436</b>	<b>26,214,510</b>
Contingencies and commitments	11	-	-
<b>Total funds and liabilities</b>		<b>229,707,740</b>	<b>205,586,537</b>

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



CHAIRMAN



HONORARY SECRETARY



**SHAHEED FOUNDATION PAKISTAN  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	June 30, 2025	June 30, 2024
----- Rupees -----			
<b>SUPPORT AND REVENUE</b>			
Donations		449,789,590	416,256,178
Profit on treasury call account		4,629,732	5,981,090
		<b>454,419,322</b>	<b>422,237,268</b>
<b>EXPENDITURES</b>			
Families direct expenses	12	345,396,531	294,219,525
Families indirect expenses	13	44,159,864	59,973,727
Administrative expenses	14	36,363,471	24,947,116
Finance costs	15	239,794	519,838
		<b>426,159,660</b>	<b>379,660,206</b>
<b>Net (deficit) / surplus for the year</b>		<b>28,259,662</b>	<b>42,577,062</b>

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

  
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CHAIRMAN

  
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HONORARY SECRETARY

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