INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE SOCIETY FOR THE PREVENTION AND CURE FOR BLINDNESS

Report on the Audit of the Financial Statements

Opinion
We have audited the annexed financial statements of THE SOCIETY FOR THE PREVENTION AND CURE FOR BLINDNESS (the Foundation), which comprise the statement of financial position as at June 30, 2025, Income and Expenditure Account, the statement of cash flows, the statement of changes in funds for the year then ended and notes to the financial statements, including a summary of material accounting policy information.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, and Income and Expenditure Account, the statement of cash flows and the statement of changes in funds 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's affairs as at June 30, 2025 and of the deficit, the cash flows and its changes in funds for the year then ended.

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 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 Board of Directors for the Financial Statements
Management of the Foundation 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 of the Foundation 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 Management Committee is responsible for overseeing the Foundation'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 Foundation'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 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 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 Management Committee 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 of THE SOCIETY FOR THE PREVENTION AND CURE FOR BLINDNESS for the year ended June 30, 2024 were audited by another auditor who expressed an unmodified opinion on those statements.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Asim (ACA).

ISHTIAQ AHMAD & CO.
CHARTERED ACCOUNTANTS

ISHTIAQ AHMAD & CO. CHARTERED ACCOUNTANTS

Date: January 12, 2026
UDIN: AR202510562ko58iMrCS

THE SOCIETY FOR THE PREVENTION & CURE OF BLINDNESS
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		Rupees	Rupees
ASSETS			
Non-Current Assets			
Property and equipment	4	45,498,630	50,741,299
Current Assets			
Stocks	5	8,693,253	3,810,934
Advances and deposits	6	1,372,268	5,726,401
Advance tax		2,370	-
Cash and bank	7	34,679,159	8,149,059
		44,747,050	17,686,393
Total Assets		90,245,680	68,427,692
FUND AND LIABILITIES			
LIABILITIES			
Trade and other payables	8	10,702,370	991,379
Tax payable		-	15,999
		10,702,370	1,007,378
Total Net Assets		79,543,310	67,420,314
REPRESENTED BY			
FUNDS			
General fund	9	34,543,310	42,420,314
Restricted fund	10	45,000,000	25,000,000
Total Funds		79,543,310	67,420,314
Contingencies and commitment	16		

The annexed notes from 1 to 18 form an integral part of these financial statements.

TREASURER **GENERAL SECRETARY**

THE SOCIETY FOR THE PREVENTION & CURE OF BLINDNESS
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		Rupees	Rupees
Income	11	**220,559,652**	64,022,537
Direct expenses	12	**(214,881,458)**	(63,884,439)
		5,678,194	138,098
Administrative and general expenditure	13	**(16,653,531)**	(21,567,113)
		(10,975,338)	(21,429,015)
Other income	14	**3,509,780**	9,529,042
Net deficit before taxation		**(7,465,558)**	(11,899,972)
Taxation		**(411,447)**	(512,647)
Net deficit after taxation		**(7,877,005)**	(12,412,619)

The annexed notes form 1 to 18 an integral part of these financial statements

TREASURER **GENERAL SECRETARY**

THE SOCIETY FOR THE PREVENTION & CURE OF BLINDNESS
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Description	General Fund	Restricted Fund	Total
		-----------Rupees-------------	
Funds as at June 30, 2022	64,403,479	-	64,403,479
Funds received	-	25,000,000	25,000,000
Deficit for the year	(9,570,545)	-	(9,570,545)
Funds as at June 30, 2023	54,832,934	25,000,000	79,832,934
Deficit for the year	(12,412,619)	-	(12,412,619)
Funds as at June 30, 2024	**42,420,315**	**25,000,000**	**67,420,315**
Funds received	-	**25,000,000**	**25,000,000**
Release to income	-	**(5,000,000)**	**(5,000,000)**
Deficit for the year	**(7,877,005)**	-	**17,122,995**
Funds as at June 30, 2025	**34,543,310**	**45,000,000**	**104,543,310**

The annexed notes form 1 to 18 an integral part of these financial statements

TREASURER **GENERAL SECRETARY**

THE SOCIETY FOR THE PREVENTION & CURE OF BLINDNESS
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Net deficit before taxation	**(7,465,558)**	(11,899,972)
Restricted fund received	**25,000,000**	-
Release to income	**(5,000,000)**	-
	12,534,442	(11,899,972)
Adjustment for non cash items:		
Depreciation	**5,475,169**	6,211,377
Operating Surplus / (Deficit) before working capital changes	**18,009,611**	(5,688,595)
Changes in working capital		
(Increase)/decrease in current assets:		
- Stocks	**(4,882,318)**	(2,949,485)
- Advances and deposits	**4,354,133**	(4,410,401)
Increase/(Decrease) in current liabilities:	**-**	-
- Tax payable	**9,694,992**	15,999
	9,166,807	(7,343,887)
Taxes paid - net	**(413,817)**	(512,647)
Net cash utilized in operating activities	**8,752,989**	(13,545,129)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment	**(232,500)**	(1,669,476)
Net cash utilized in investing activities	**(232,500)**	(1,669,476)
Net change in cash and cash equivalents	**26,530,100**	(15,214,605)
Cash and cash equivalents at beginning of the year	**8,149,059**	23,363,663
Cash and cash equivalents at end of the year	**34,679,159**	8,149,059

The annexed notes form 1 to 18 an integral part of these financial statements

TREASURER **GENERAL SECRETARY**

THE SOCIETY FOR THE PREVENTION & CURE OF BLINDNESS
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

1 LEGAL STATUS AND BUSINESS

The Society For The Prevention & Cure Of Blindness ('The Society') was registered on April 08, 2018 under the Societies Registration Act XXI of 1860 at Karachi. It is situated at Office No. 401, 402, Progressive Plaza, 5C-2-10,Beaumont Road, Civil Line, Karachi., Sindh, Pakistan.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the approved accounting standard as applicable in Pakistan on Non Profit Organizations which is Accounting Standard for Non Profit Organizations (NPOs) and Accounting and Financial Reporting Standard for Small Sized Entities (AFRS for SSEs) both as issued by the Institute of Chartered Accountants of Pakistan (ICAP). Where the guideline contained in Accounting standard for NPOs conflicts with requirements of AFRS for SSEs, the requirements of AFRS for SSEs shall prevail.

2.2 Basis of Measurement

These financial statements have been prepared under the historical cost convention and an accrual basis of accounting.

2.3 Estimates and Judgments

Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. The areas Involving higher degree of judgments or complexity or areas where assumptions are estimated are significant to the financial statements.

3 SIGNIFICANT ACCOUNTING POLICIES

The preparation of these financial statements in conformity with approved accounting standards require the use of certain critical accounting policies.

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

3.1 Property, plant and equipment and depreciation

- These are stated at cost less accumulated depreciation and impairment, if any.
- Depreciation is charged using the reducing balance method by applying rates specified in the relevant note.
- Depreciation is charged on addition on the basis of full year depreciation in the year of purchase and no depreciation in the year of sale.
- Maintenance and normal repairs are charged to income as and when incurred while cost of major replacements and improvements if any are capitalized.
- Gain or loss on disposal of fixed assets is charged to current income.
- Impairment loss is booked if the recoverable amount of any asset or group of assets falls below their carrying value.

3.2 Cash and Cash Equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and bank balances.

3.3 Taxation

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

3.4 Income recognition

Donation / Zakat is recognized on receipt basis for the operational expenditure of the Society.

3.5 Functional and Presentation Currency

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

3.6 Fund Accounting

These financial statements are maintained substantially in accordance with the principles of fund accounting. Under these principles, resources are classified for accounting and reporting purposes, into funds that are in accordance with the activities specified by donor.

a) Restricted Funds

Funds received for specific purposes are classified as restricted funds with separate accounting records being maintained for each account.

Restricted funds representing donations and related other income and cost recoveries are classified as restricted balance. Expenses incurred out of restricted funds are reflected in the statement of income and expenditure, with equal amount being recognized as revenue and reflected as funds utilized.

c) General Fund

Funds received for on-going operations, without any restrictions are classified as un-restricted funds.

4 Property and Equipment

	(Amount In Rupees)								
	Cost				Depreciation				
Particulars	As at July 1, 2024	Addition / (disposal) during the year	As at June 30, 2025	%	As at July 1, 2024	Depreciation during the year	Elimination During the year	As at June 30, 2025	WDV as at June 30, 2025
Vehicles	1,955,000	-	1,955,000	20%	954,040	200,192	-	1,154,232	800,768
Medical equipment	63,587,883	-	63,587,883	10%	16,950,308	4,663,758	-	21,614,066	41,973,818
Computer equipment	2,270,016	20,000	2,290,016	30%	901,552	416,539	-	1,318,091	971,925
Office equipment	1,927,000	212,500	2,139,500	10%	192,700	194,680	-	387,380	1,752,120
June 30, 2025	**69,739,899**	**232,500**	**69,972,399**		**18,998,600**	**5,475,169**	**-**	**24,473,769**	**45,498,630**
June 30, 2024	69,883,763	(143,864)	69,739,899		14,600,563	6,211,377	(1,813,340)	18,998,600	50,741,299

		June 30, 2025 Rupees	June 30, 2024 Rupees
5	**STOCKS**	**8,693,253**	3,810,934
6	**ADVANCES AND DEPOSIT**		
	Advances to employees	**1,372,268**	5,726,401
7	**CASH AND BANK**		
	Cash in hand	**132,172**	163,764
	Cash at bank	**34,546,987**	7,985,295
		34,679,159	8,149,059
8	**TRADE AND OTHER PAYABLES**		
	Accrued liabilities	**8,805,500**	958,383
	Other payables	**1,896,870**	32,996
		10,702,370	991,379
9	**GENERAL FUND**		
	Opening balance	**42,420,315**	54,832,934
	Deficit for the year	**(7,877,005)**	(12,412,619)
		34,543,310	42,420,315
10	**RESTRICTED FUND**		
	Opening balance	**25,000,000**	25,000,000
	Funds received	**25,000,000**	-
	Released to income	**(5,000,000)**	-
		45,000,000	25,000,000
11	**INCOME**		
	Donation income	**183,199,252**	28,597,202
	Surgery fee	**32,360,400**	35,425,335
	Release to income	**5,000,000**	-
		220,559,652	64,022,537
12	**DIRECT COST**		
	Opening stock	**3,810,934**	861,450
	Purchases	**17,078,414**	30,513,398
		20,889,348	31,374,848
	Less: Closing stock	**(8,693,253)**	(3,810,934)
		12,196,095	27,563,914
	Direct expenses		
	Free eye camps expense	**150,012,494**	4,835,150
	Project expense	**5,000,000**	
	Surgery charges	**7,893,500**	-
	Salary expenses	**35,933,590**	25,071,780
	Depreciation expense	**5,475,169**	6,211,377
	Travelling expense	**-**	44,056
	Insurance expenses	**38,000**	-
	Transportation charges	**3,332,610**	158,161
		202,685,363	36,320,524
		214,881,458	63,884,439

	June 30, 2025 Rupees	June 30, 2024 Rupees
13 ADMINISTRATIVE AND GENERAL EXPENDITURE		
Fuel expenses	**2,124,930**	1,663,238
Registration fee	**-**	1,543,900
Legal and professional charges	**762,800**	900,000
Advertisement expense	**137,179**	-
Security expense	**4,699,110**	5,599,280
Stationery expense	**175,726**	288,060
Utilities expenses	**1,382,669**	953,769
Repairs and maintenance expense	**4,994,611**	4,001,932
Entertainment expenses	**1,095,856**	2,028,193
Bank charges	**845**	1,573
Other expenses	**1,279,805**	4,587,168
	16,653,531	21,567,113
14 OTHER INCOME		
Rent income	**600,000**	450,000
Profit on bank deposits	**2,354,456**	3,245,252
Others	**555,324**	5,833,790
	3,509,780	9,529,042
15 NUMBER OF EMPLOYEES		
Total number of employees as at the year end	**42**	42
Average number of employees during the year was	**41**	28

16 CONTIGENCIES AND COMMITMENT

16.1 Contingencies
There was no contingent liability as at date of statement of financial position.

16.2 Commitment
There was no commitment as at date of statement of financial position.

17 GENERAL
These financial statements are presented in Pakistani Rupees, which is the Society's functional and presentation currency. All figures have been rounded to the nearest Rupee. Comparative figures have been reclassified and re-arranged where necessary to conform with the current year's presentation.

18 DATE OF AUTHORIZATION
The financial statement have been authorized for issue by the Managing Committee of the Society on _____________.

TREASURER **GENERAL SECRETARY**