

INFECTION PREVENTION AND CONTROL FOUNDATION

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF INFECTION PREVENTION AND CONTROL FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of INFECTION PREVENTION AND CONTROL FOUNDATION (the Organisation), which comprise the statement of financial position as at June 30, 2025, and the statement of income and expenditure, the statement of comprehensive income, 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 significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of comprehensive income, 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 and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Organisation's affairs as at June 30, 2025 and of the surplus, comprehensive income, the cash flows and its changes in funds for the year then ended.


Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organisation 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.

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 annual report, but those do not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) 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 organisation'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 Organisation or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the organisation'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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. 



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- 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 organisation'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 Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) Proper books of accounts have been kept by the Organisation as required by the Companies Act, 2017 (XIX of 2017);
- (b) The statement of financial position, the statement of profit or loss, the statement of comprehensive income, statement of cash flows and statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of accounts and returns;
- (c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the organisation's business; and
- (d) No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Shan Ibrahim. *SI*

Shan Ibrahim Chartered Accountant
ALAM & AULAKH
CHARTERED ACCOUNTANTS

Place: Lahore

Date: 03 October 2025

UDIN: AR202510049hnxNmSYvt

INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property and equipments	4	74,402,989	48,757,992
Long term deposits	5	948,000	1,483,000
		<u>75,350,989</u>	<u>50,240,992</u>
CURRENT ASSETS			
Advance, deposits and prepayments	6	8,282,456	12,476,411
Cash and bank balances	7	24,503,992	20,777,547
		<u>32,786,448</u>	<u>33,253,958</u>
		<u>108,137,437</u>	<u>83,494,950</u>
GENERAL FUND AND LIABILITIES			
General fund		52,851,284	34,318,160
Donation from members		43,251,018	43,251,018
		<u>96,102,302</u>	<u>77,569,178</u>
NON CURRENT LIABILITIES			
Provident fund payable	8	9,507,561	4,858,183
CURRENT LIABILITIES			
Trade and other payables	9	2,527,574	1,067,589
Provision for taxation		-	-
		<u>2,527,574</u>	<u>1,067,589</u>
CONTINGENCIES AND COMMITMENTS			
	10	-	-
		<u>108,137,437</u>	<u>83,494,950</u>

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

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CHIEF EXECUTIVE



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DIRECTOR

INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
Revenue			
Direct costs	11	135,777,543	117,219,987
	12	(101,542,943)	(75,612,550)
Surplus for the year		34,234,600	41,607,437
Administrative and general expenses	13	(17,207,284)	(12,399,440)
Other operating expenses	14	-	-
Operating surplus for the year		17,027,316	29,207,997
Financial charges	15	(118,495)	(104,675)
Other income	16	1,624,303	1,196,692
		1,505,808	1,092,017
Surplus before taxation		18,533,124	30,300,014
Taxation	17	-	-
Surplus after taxation		18,533,124	30,300,014

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

CHIEF EXECUTIVE

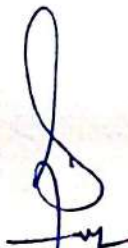


DIRECTOR

INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	Restated 2024
Note	Rupees	Rupees
Surplus for the year	18,533,124	30,300,014
Other comprehensive income	-	-
Total comprehensive income for the year	18,533,124	30,300,014

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



CHIEF EXECUTIVE



DIRECTOR

INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	2025 (Rupees)	Restated 2024 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	18,533,124	30,300,014
Adjustment for non-cash items:		
Depreciation	4,770,772	3,568,649
Provision for worker welfare fund	-	-
Loss on disposed off fixed assets	28,397	62,704
Financial charges	118,495	-
Adjustment of worker welfare fund payable	-	-
Provision for taxation write off	-	-
	<u>23,450,788</u>	<u>33,931,367</u>
Changes in working capital:		
Decrease / (Increase) in advances, deposits and prepayments	4,509,247	(11,933,359)
Increase in trade and other payables	1,459,985	839,809
Cash (used in) / generated from operations	<u>5,969,232</u>	<u>(11,093,550)</u>
Income tax paid	(315,292)	(361,016)
Financial charges paid	(118,495)	-
Net cash used in operating activities	A <u>28,986,233</u>	<u>22,476,801</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(1,970,916)	(13,942,593)
Payment for work in progress - Fatima ghazi CHC	(28,507,250)	-
Sale proceeds from disposal of property and equipment	34,000	40,960
Payment for long term deposits	535,000	(1,143,000)
Net cash used in investing activities	B <u>(29,909,166)</u>	<u>(15,044,633)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
General fund	-	-
Loan from other / director	-	-
Donation from members	-	-
Provident fund payable	4,649,378	2,219,278
Net cash generated from financing activities	C <u>4,649,378</u>	<u>2,219,278</u>
Net increase in cash and cash equivalents	A+B+C 3,726,445	9,651,445
Cash and cash equivalents at the beginning of year	20,777,547	11,126,102
Cash and cash equivalents at the end of the year	<u>24,503,992</u>	<u>20,777,547</u>

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


CHIEF EXECUTIVE




DIRECTOR

**INFECTION PREVENTION AND CONTROL FOUNDATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	GENERAL FUND	DONATION FROM MEMBERS	TOTAL
	-----Amount in Rupees-----		
Balance as on July 01, 2023 - before restatement	3,889,281	43,251,018	47,140,299
Effect of restatement - written off WWF	128,865	-	128,865
Balance as on July 01, 2023 - after restatement	4,018,146	43,251,018	47,269,164
Surplus for the year	30,300,014	-	30,300,014
Balance as on June 30, 2024 - restated	<u>34,318,160</u>	<u>43,251,018</u>	<u>77,569,178</u>
Balance as on July 01, 2024 - restated	34,318,160	43,251,018	77,569,178
Surplus during the year	18,533,124	-	18,533,124
Balance as on June 30, 2025	<u>52,851,284</u>	<u>43,251,018</u>	<u>96,102,302</u>

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



 CHIEF EXECUTIVE


 DIRECTOR

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 STATUS AND OBJECTIVE

- 1.1** Infection Prevention and Control Foundation (the organisation) is a organisation limited by guarantee and not having share capital incorporated in Pakistan on April 13, 2020 under section 42 of the Companies Act, 2017 .The registered office of the organisation is situated at 1st floor, Plaza no. 50CCA, Civic Commercial Area, Sector C, Phase 6, DHA Lahore, Punjab.
- 1.2** IPAC has established community health centre in Sialkot for underprivileged and deserved people. The community health center is providing free consultation, medicine, immunization and lab testing services.
IPAC intends to setup more facilities in near future.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the companies Act, 2017;
- Accounting Standard for Not for Profit organisations (Accounting Standards for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provision of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs or Accounting Standards for NPOs, the provision of and directives issued under the Companies Act, 2017 have been followed.

2.2 Accrual basis of accounting

These financial statements have been prepared on the accrual basis.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention.

2.4 Key judgments 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 organisation'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 equipments - note no. 4
- Assumptions and estimates used in disclosure and assessment of provision for taxation - note no. 17.

The revisions to accounting estimates (if any) are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2.5 Restatement

The Workers' Welfare Fund (WWF) had been reflected in the earlier financial statements. The comparative financial statements have been restated in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. The restatement affects only the previous year, as the amount was immaterial in earlier years. Since the Workers' Welfare Fund is not applicable to the organisation under the Workers' Welfare Fund Act, 2019, the opening balances of the comparative financial statements have not been restated.



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	2024		
	-----Rupees-----		
	Before	After Restatement	Increase/Decrease
STATEMENT OF FINANCIAL POSITION			
Trade and other payables	1,802,454	1,067,589	(734,865)
	<u>1,802,454</u>	<u>1,067,589</u>	<u>(734,865)</u>
Equity net impact	<u>76,834,313</u>	<u>77,569,178</u>	<u>734,865</u>

	Before	After Restatement	Increase/Decrease
STATEMENT OF PROFIT OR LOSS			
Surplus after taxation	29,694,014	30,300,014	606,000

	2023
	Rupees
Surplus before taxation - before restatement	29,694,014
Surplus before taxation - after restatement	30,300,014
Decrease in profit after restatement	<u>606,000</u>

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except for the changes as explained in notes.

3.1 Property and equipment

Initial Recognition

All items of property and equipment are initially recorded at cost.

Subsequent measurement

Items of property and equipment are measured using cost model at cost less subsequent accumulated depreciation and impairment losses, if any.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the diminishing balance method at rates specified in note 4 to the financial statements.

Management charges depreciation from the day the assets is acquired and no depreciation is charged from the day the asset is disposed off.

Disposal

The gain or loss arising on disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised as other income in the statement of profit or loss.

Judgment and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

3.2 Long term deposits

These are stated at cost which represents the fair value of consideration given.

3.3 Advance, deposits and prepayments

These are recognized and carried at original invoice amount on transaction date less provision for any uncollectable amount. Other receivables from the related parties are recognized and carried at cost.

An estimate for doubtful debts is made when collection of full amount is no longer probable. Bad debts (if any) are written off to statement of income and expenditure as and when identified.



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

3.4 Cash and bank balances

Cash and bank balances are carried in the statement of financial position at cost. For purpose of statement of cashflows, cash and cash equivalents comprise of cash and bank balance. The cash and bank balances are readily convertible to known amount of cash and are therefore subject to insignificant risk of changes in value.

3.5 Trade and other payables

Trade payables are obligations under normal short-term credit terms. Liabilities for trade and other amounts payable are measured at fair value of the consideration paid or payable in future for goods and services.

3.6 Provisions

A provision is recognized in the financial statements when the organisation has legal or constructive obligation as a result of a 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 can be made to the amount of obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as finance cost in the statement of profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

3.7 Revenue

Revenue is recognized in the financial statements when it is likely that the economic benefits from the transaction will flow to the entity, and the income amount can be measured reliably. The recognition criteria for each revenue stream are outlined below.

-Donations, including contributions from members and other sources,

- For donations received via cheque, upon receipt of the cheque.

- For online donations, when the funds have been credited to the organisation's bank account.

-Fees for Token, VCON, and VFHAT, is recognized on receipt basis.

-Profit on savings account is recognised on receipt basis.

-Fee for lab and pharmacy when the goods has transferred to the buyer the significant risks and rewards of ownership, in that all significant acts have been completed and the seller retains no continuing managerial involvement in, or effective control of, the goods transferred to a degree usually associated with ownership.

3.8 Expenses

Expenses are recognized in statement of profit or loss when incurred.

3.9 Taxation

The provision for current taxation has not been calculated because the organisation holds an exemption certificate under Section 2(36) of the Income Tax Ordinance, 2001. This certificate remains valid until June 30, 2026, provided that the organisation complies with all the requirements outlined in Section 100C of the Ordinance and Chapter XVII of the Income Tax Rules, 2002.

3.10 Offsetting of financial assets and financial liabilities

Financial asset and financial liability is set off and the net amount is reported in the statement of financial position if the organisation has a legal right to set off the transaction and also intends either to settle on a net basis or to realize the asset and settle he liability simultaneously.



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

3.11 Related party transaction

Related parties comprise associated undertakings, other related companies and key management personnel. All the transactions with related parties are entered into at agreed terms duly approved by the Board of Directors of the organisation.

Transactions and contract with related parties, if any, are at arm's length and at market rate. In case, transaction is out side normal course of business or is not conducted at arm's length; Board of Directors either approve or reiterate those transactions.



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

4 Property and equipments	Note	2025	2024
operating fixed assets	4.1	45,895,739	48,757,992
Capital work in progress	4.2	28,507,250	-
Closing Balance		74,402,989	48,757,992

4.1 Operating fixed assets

Particulars	Cost				Rate	Depreciation				WDV
	As at	Addition	Deletion	As at		As at	For the year	Disposed off	As at	As at
	July 1, 2024			June 30, 2025					July 1, 2024	
	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees		Rupees	Rupees
Land	12,000,000	-	-	12,000,000	0%	-	-	-	-	12,000,000
Building	20,063,691	-	-	20,063,691	10%	4,624,681	1,543,901	-	6,168,582	13,895,109
Improvements on leasehold	3,498,544	-	-	3,498,544	10%	23,897	347,465	-	371,362	3,127,182
Furniture and fixture	4,512,218	397,110	98,056	4,811,272	15%	1,051,031	519,459	35,660	1,534,830	3,276,442
Office equipment	632,500	-	-	632,500	15%	209,792	63,406	-	273,199	359,301
Electric / lab equipment	10,684,551	974,732	-	11,659,283	15%	1,323,070	1,501,937	-	2,825,007	8,834,276
Computer and accessories	4,688,010	599,074	-	5,287,084	15%	1,032,347	605,945	-	1,638,292	3,648,792
Vehicles	1,734,000	-	-	1,734,000	20%	790,704	188,659	-	979,363	754,637
2025	57,813,514	1,970,916	98,056	59,686,374		9,055,522	4,770,772	35,660	13,790,635	45,895,739

Particulars	Cost				Rate	Depreciation				WDV
	As at	Addition	Deletion	As at		As at	For the year	Disposed off	As at	As at
	July 1, 2023			June 30, 2024					July 1, 2023	
	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees		Rupees	Rupees
Land	12,000,000	-	-	12,000,000	0%	-	-	-	-	12,000,000
Building	20,063,691	-	-	20,063,691	10%	2,909,235	1,715,446	-	4,624,681	15,439,010
Improvements on leasehold	-	3,498,544	-	3,498,544	10%	-	23,897	-	23,897	3,474,647
Furniture and fixture	3,085,021	1,427,197	-	4,512,218	15%	639,966	411,065	-	1,051,031	3,461,187
Office equipment	632,500	-	-	632,500	15%	135,197	74,595	-	209,792	422,708
Electric / lab equipment	3,846,255	6,963,196	124,900	10,684,551	15%	674,465	669,840	21,236	1,323,070	9,361,481
Computer and accessories	2,634,354	2,053,656	-	4,688,010	15%	594,366	437,982	-	1,032,347	3,655,663
Vehicles	1,734,000	-	-	1,734,000	20%	554,880	235,824	-	790,704	943,296
2024	43,995,821	13,942,593	124,900	57,813,514		5,508,109	3,568,649	21,236	9,055,522	48,757,982

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

4.2 Capital work in progress	2025	2024
Opening balance	-	-
Addition during the year	28,507,250	-
Transferred to operating fixed assets	-	-
Closing balance	<u>28,507,250</u>	<u>-</u>

4.3 Depreciation has been charged to direct costs and to administrative and general expenses as follows. (2024: Same as mentioned)

	2025	2024	%
	(Rupees)	(Rupees)	
Direct costs	3,578,079	2,672,382	75%
Administrative and general expenses	1,192,693	896,267	25%
	<u>4,770,772</u>	<u>3,568,649</u>	<u>100%</u>

4.4 - The land and building in Sialkot, designated for the Chiraghadin Infectious Diseases Center project, were donated by close relatives of one of the directors. The organisation has taken possession of the property, although the legal title is still registered under the relatives' names. The transfer of the legal title to the organisation is currently in progress. Cost of the property as at June 30, 2025 amounts to Rs. 32,063,691 (2024: 32,063,691).

- On August 22, 2022, vehicle white suzuki wagon-R donated by a sibling of one the directors and possession of vehicle has been obtained by the organisation. However, legal title of vehicle is in the name of donor, Mohammad Sameer Shafi. Cost of vehicle as at June 30, 2025 amounts to Rs. 1,734,000 (2024: 1,734,000)



INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
4 Property and equipments		<u>74,402,989</u>	<u>48,757,992</u>
5 Long term deposits			
Security deposits		948,000	1,483,000
		<u>948,000</u>	<u>1,483,000</u>
5.1	This represents security deposit against rented head office building and other premises of the organisation (2024: Same as mentioned)		
6 Advance, deposits and prepayments			
Prepayments	6.1	6,940,059	11,752,385
Advance Income tax	6.2	819,318	504,026
Advance to employees		523,080	-
Due from related parties		-	220,000
		<u>8,282,456</u>	<u>12,476,411</u>
6.1	Prepayments consist of advance payments made to contractor, prepaid rent, advance payments for health insurance, and other prepayments. (2024: same as mentioned)		
6.2 Advance Income tax			
Opening balance		504,026	143,010
Advance tax deducted		315,292	361,016
Less : Current tax provision adjustment		-	-
		<u>819,318</u>	<u>504,026</u>
7 Cash and bank balances			
Cash in hand		73,056	78,140
Cash at bank			
- Current		993,310	1,176,965
- Saving		23,437,626	19,522,442
		<u>24,503,992</u>	<u>20,777,547</u>
7.1	The savings accounts earns interest at floating rates based on daily bank deposit rates ranging from 5% to 11% (2024: 4% to 6%) per annum.		
8 Provident fund payable			
Opening balance		4,858,183	2,638,905
Expense recognized during the year		6,551,064	4,315,077
Payment made during the year		(1,901,686)	(2,095,799)
		<u>9,507,561</u>	<u>4,858,183</u>
8.1	All Investments from the provident fund have been made in a savings account in accordance with the provisions of Section 218 of the Companies Act, 2017, and the rules established for this purpose. (2024: Same as mentioned)		
9 Trade and other payables			
Payables to vendors		1,796,012	468,714
Audit fee payable		200,000	175,000
Utility expense payable		283,453	333,245
EOBI payable		68,821	57,600
Communication expense payable		33,030	33,030
Withholding tax payable		146,257	-
Salaries, wages and other allowances payable		-	-
Worker welfare fund payable	9.1	-	-
		<u>2,527,574</u>	<u>1,067,589</u>

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
9.1 Worker welfare fund payable			
Opening balance - restated		-	-
Expense recognized during the year		363,900	606,000
Written off	9.2	<u>(363,900)</u>	<u>(606,000)</u>
		<u>-</u>	<u>-</u>
9.2	The organisation does not fall under the definition of Punjab Industrial Relations Act, 2010 and Punjab Worker Welfare Fund 2019, therefore, worker profit participation fund and worker welfare fund is not applicable. (2024: same as mentioned)		
10 Contingencies and commitments	There are no contingencies and commitments as on June 30, 2025 (2024: Same as mentioned).		
11 Revenue			
Donation	11.1	128,990,343	113,928,408
Token money		1,038,960	649,700
Lab fee		782,490	889,811
VCON Registration Fee		226,645	1,300
VFAHT Membership Fee		495,798	324,974
Pharmacy Fee		3,366,617	1,392,079
Screening Fee		-	14,700
Activity Fee		-	19,015
Treatment fee		625,790	-
Scan fee		250,900	-
		<u>135,777,543</u>	<u>117,219,987</u>
11.1 Donation			
Donation- In cash		128,822,343	113,928,408
Donation - In Kind		168,000	-
		<u>128,990,343</u>	<u>113,928,408</u>
12 Direct costs			
Chiraghadin Infectious Diseases Center - Sialkot	12.1	36,390,416	27,561,038
Hepatitis Clinic - Lahore	12.2	4,086,119	3,281,766
Health Camps	12.3	3,601,042	3,092,230
Public Awareness	12.4	6,526,053	2,844,258
FG Public School - Nowshera	12.5	32,888,480	31,977,057
Suriya Shafi Dental Clinic - Sialkot	12.6	8,189,349	2,963,418
Karachi Regional Office	12.7	3,825,804	1,966,857
Al Zaid IPAC Community Health Centre	12.8	1,469,172	1,925,925
Fatima Ghazi CHC	12.9	636,408	-
CCHC street clean-up	12.10	3,930,100	-
		<u>101,542,943</u>	<u>75,612,550</u>

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
12.1 Chiraghdin Infectious Diseases Center - Slalkot			
Medical Supplies		6,847,713	4,779,134
Rent, Rates and Charges		-	2,609
Legal and Professional Charges		252,525	230,526
Freight and Courier expense		37,692	56,799
Event Management expense		-	105,074
Entertainment expense		290,168	919,731
Repairs and Maintenance expense		226,312	1,020,684
Travelling expense		92,790	73,836
Advertisement expense		44,966	45,297
Utilities		1,059,651	988,532
Communication expense		141,832	139,087
Printing and Stationery		161,986	305,310
Salaries, wages and other allowances		20,041,574	13,905,142
EOBI expenses		336,330	233,486
Provident fund		1,321,634	936,696
Miscellaneous Expense		1,582,019	834,449
Depreciation expense	4.3	3,446,791	2,574,326
Fee and Subscriptions		391,376	323,426
Vehicle Running Expenses		115,057	86,894
		<u>36,390,416</u>	<u>27,561,038</u>
12.2 Hepatitis Clinic - Lahore			
Medical Supplies		597,568	475,541
Advertisement expense		-	6,879
Freight and Courier expense		1,014	1,500
Travelling expense		-	3,000
Communication expense		14,873	14,525
Salaries, wages and other allowances		3,176,400	2,511,611
EOBI expenses		33,670	30,421
Provident fund		229,621	147,376
Entertainment expense		-	35,704
Donations		-	23,337
Miscellaneous Expense		2,300	-
Fee and Subscriptions		24,173	23,872
Vehicle Running Expenses		6,500	8,000
		<u>4,086,119</u>	<u>3,281,766</u>
12.3 Health Camps			
Medical Supplies		524,874	273,988
Vehicle Running Expenses		14,721	19,570
Freight and Courier expense		40,632	7,540
Event Management expense		-	28,163
Entertainment expense		17,166	-
Travelling expense		61,141	13,568
Advertisement expense		34,584	5,956
Printing and Stationery		58,723	18,201
Salaries, wages and other allowances		2,606,366	2,511,423
EOBI expenses		33,670	28,501
Provident fund		192,265	158,274
Donations		-	-
Miscellaneous expense		16,900	27,046
		<u>3,601,042</u>	<u>3,092,230</u>

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
12.4 Public Awareness			
Medical Supplies		31,495	13,590
Freight and Courier expense		109,624	35,917
Event Management expense		2,073,216	33,846
Entertainment expense		162,200	12,300
Travelling expense		224,986	20,161
Advertisement expense		123,820	53,241
Communication expense		2,600	-
Printing and Stationery		498,108	233,726
Salaries, wages and other allowances		2,741,566	2,236,607
EOBI expenses		33,670	23,424
Provident fund		190,355	137,399
Miscellaneous Expense		281,868	44,047
Office expenses		1,990	-
Rent, rates and charges		30,555	-
Fee and Subscriptions		-	-
Council Ex-Gratia		20,000	-
		6,526,053	2,844,258
12.5 FG Public School - Nowshera			
Curriculum supplies		372,960	643,780
Advertisement expense		-	61,195
Freight and Courier expense		430	10,819
Infrastructure improvements		26,366,282	23,941,969
Entertainment expense		18,553	195,778
Event Management expense		-	80,250
Repairs and Maintenance expense		136,437	17,170
Travelling expense		44,294	164,753
Utilities		153,810	150,681
Communication expense		47,696	31,439
Printing and Stationery		9,947	117,720
Salaries, wages and other allowances		5,125,620	5,131,494
EOBI expense		123,210	105,001
Provident fund		322,402	277,084
Miscellaneous Expense		135,578	268,342
Donations		-	749,079
Depreciation		7,701	5,752
Vehicle Running Expenses		-	24,751
Rent, Rates and Charges		18,000	-
Fee and Subscriptions		5,560	-
		32,888,480	31,977,057

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INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
12.6 Surlya Shafi Dental Clinic - Slalkot			
Medical Supplies		829,393	480,510
Utilities		427,056	65,729
Entertainment expense		44,585	3,750
Legal and Professional Charges		61,892	282,715
Fee and Subscriptions		79,996	117,600
Printing and Stationery		20,442	38,483
Rent, Rates and Charges		1,526,667	1,050,003
Communication expense		52,226	9,819
Salaries, wages and other allowances		3,635,891	480,360
EOBI expense		63,270	3,120
Provident fund		238,524	19,544
Travelling expense		12,510	300
Miscellaneous Expense		628,205	267,331
Depreciation		96,718	72,236
Vehicle Running Expenses		23,004	71,918
General expense		441,576	-
Advertisement expense		5,174	-
Freight and Courier expense		2,220	-
		8,189,349	2,963,418
12.7 Karachi Regional Office			
Entertainment expense		12,177	21,791
Freight and Courier expense		930	4,399
Miscellaneous expense		55,014	20,680
Printing and Stationery		18,088	6,155
Communication expense		11,889	10,771
Salaries, wages and other allowances		2,687,074	1,746,473
EOBI expense		28,120	17,291
Provident fund		194,265	107,869
Depreciation		26,869	20,068
Travelling expense		419,327	11,360
Legal and professional charges		360,000	-
Advertisement expense		10,000	-
Fee and subscription		2,051	-
		3,825,804	1,966,857
12.8 Al Zaid IPAC Community Health Centre			
Freight and Courier expense		-	460
Miscellaneous Expense		-	184,142
Rent, Rates and Charges		-	1,368,000
Salaries, wages and other allowances		1,356,673	344,376
EOBI expense		9,990	1,920
Provident fund		77,509	12,027
Travelling expense		25,000	15,000
		1,469,172	1,925,925

INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
12.9 Fatima Ghazi CHC			
Freight and Courier expense		510	-
Printing and Stationery		16,958	-
Communication expense		3,375	-
Travelling expense		97,774	-
Utilities		3,420	-
Entertainment expense		93,690	-
Miscellaneous expense		8,410	-
Rent, Rates and Charges		22,000	-
Vehicle Running Expenses		13,232	-
Advertisement expense		13,000	-
Salaries, wages and other allowances		364,039	-
EOBI expense		-	-
Provident fund		-	-
		<u>636,408</u>	<u>-</u>
12.10 CCHC Street Clean-Up			
CCHC street clean-up		<u>3,930,100</u>	<u>-</u>
12.11 The direct cost has been bifurcated into project-wise in order to comply with the legal requirements required for Non-Profit organisation (NPOs)(2024: Same as mentioned).			
13 Administrative and general expenses			
Freight and Courier expense		13,160	11,555
Entertainment expense		330,788	1,154,411
Event Management expense		-	53,551
Repairs and Maintenance expense		320,626	251,700
Travelling expense		295,885	251,424
Advertisement expense		561,903	219,102
Rent, rates and charges		2,330,586	759,362
Utilities		965,878	1,106,381
Communication expense		333,908	326,665
Printing and Stationery		288,199	389,741
EOBI expense		55,870	45,606
Provident Fund expense		260,385	193,119
Miscellaneous Expense		467,993	474,678
Depreciation expense	4.3	1,192,693	896,267
Salaries, wages and other allowances		4,107,210	2,144,764
Employees' Health Insurance		649,662	120,816
Fee and Subscriptions		1,287,783	1,490,795
Legal and professional charges		1,356,725	722,900
Audit fee	13.1	200,000	175,000
Marketing and Advertisement		-	178,369
Vehicle Running Expenses		892,039	877,043
Office Expenses		1,163,594	461,486
Donations		104,000	32,000
Loss of disposed off fixed assets		28,397	62,704
Rates and taxes		-	-
		<u>17,207,284</u>	<u>12,399,440</u>

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INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	Restated 2024 (Rupees)
13.1 Audit fee			
Auditors' remuneration		175,000	165,000
Out of pocket expenses		25,000	10,000
		<u>200,000</u>	<u>175,000</u>
14 Other operating expenses			
Worker welfare fund		-	-
		<u>-</u>	<u>-</u>
15 Financial charges			
Bank charges		118,495	104,675
		<u>118,495</u>	<u>104,675</u>
16 Other Income			
Adjustment of worker welfare fund payable		-	-
Profit on bank		1,624,303	1,196,692
		<u>1,624,303</u>	<u>1,196,692</u>
17 Taxation			
Current tax expense		-	-
		<u>-</u>	<u>-</u>
17.1	Current tax expense and deferred tax is not calculated because the organisation has obtained tax exemption certificate under section 100C of Income Tax Ordinance 2001. (2024: Same as mentioned)		
18 Number of employees			
Total number of employees at June 30		<u>41</u>	<u>39</u>
Average number of employees during the year		<u>35</u>	<u>36</u>
19 Remuneration of chief executive, directors and other executives			
No remuneration was paid to the Chief Executive, directors, or other key personnel in 2024. However, during 2025, starting from mid-year, Mr. Sami Shafi, CEO of the organisation, began receiving remuneration for his services.			
Managerial Remuneration	Number of Persons		
	2025	2024	
Chief executive	1	1	559,109
Director	2	2	-
			<u>559,109</u>
19.1 Other executives	Number of Persons		
Managerial Remuneration	14	13	4,728,732
Other allowances			1,156,800
			<u>5,885,532</u>
			<u>5,643,026</u>

20 Related party transaction

Related parties comprise of directors of the organisation. Transactions with related party during the period, except for remuneration of key management personnel, are disclosed as follows:

Name	Nature of transaction	Amount of transaction (Rs)	Payable as on 30 June 2025	Payable as on 30 June 2024
Mohammad Sameer Shafi	Loan	-	-	220,000

20.1 Maximum aggregate of loan given to Mohammad Sameer shafi in any month during the year 2024 has been paid by director during the year and no payable amount is appearing at the period end.



**INFECTION PREVENTION AND CONTROL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 (Rupees)	Restated 2024 (Rupees)
21 Reclassification			
Following reclassification has been made in comparative financial statement			

Reclassified from	Reclassified to	Amount
Provident fund payable - Current liabilities	Provident fund payable - Non current liabilities	9,507,561

- 22 Subsequent events**
Prepayments were made to the owner of the building and the contractor for the AI Zaid IPAC Community Health Centre (a project of the organisation). In July 2025, management wrote off an amount of Rs. 48,000 paid as withholding tax on behalf of the building owner, along with Rs. 5,323,200 written off against the advance paid to the contractor for construction purposes.
- 23 General**
Figures have been rounded off to the nearest Rupee.
- 24 Reporting currency**
The reporting currency of these financial statements is Pakistan rupee denoted as rupees.
- 25 Date of authorization**
These financial statements were authorized for issue on 03 OCT 2025 by the board of directors of the organisation.

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CHIEF EXECUTIVE



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DIRECTOR