



# VISION HEALTHCARE FOUNDATION

illuminating Lives, Restoring Vision.  
A Year of Impact and Hope.

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**JULY 01, 2024 - JUNE 30, 2025**

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**Approximately 1.1 billion people  
worldwide live with vision loss.**

If you can read this report,  
you have the **gift of sight**. Imagine life  
without it.



# VISION HEALTHCARE FOUNDATION DIRECTORS



## **Chairman Justice (R) Mushir Alam, Supreme Court of Pakistan**

Born on August 18, 1956, into a family with a rich legal heritage, he is the third generation in the legal field. After earning his LLB from S.M. Law College in Karachi, he became a prominent lawyer and was appointed as a Judge of the Supreme Court of Pakistan in 2013. With a distinguished career, he has held several influential roles, including Chairman of the DPC of the Law & Justice Commission and Judge In-charge of IT Affairs of the Supreme Court, contributing significantly to judicial reforms through technology integration.



## **Dr Mahwash Khan**

Dr. Mahwash A Khan is a Community Ophthalmologist based in Karachi, Pakistan. After completion of her medical degree she subsequently obtained a Masters degree in Community Eye Care (now known as Public Health for eyes) from London School of Hygiene and Tropical Medicine, UK in 2002.



## **Dr Anjum Naveed (ENT Surgeon)**

Dr. Anjum Naveed is a well known ENT surgeon with over 40 years of experience in this field. After graduating from Dow Medical College in 1980 he completed his postgraduate training in the civil hospital Karachi.



## **Air Commodore(R) Dr. Ghulam Mujaddid Butt**

Air Commodore (R) Dr. Ghulam Mujaddid Butt is a seasoned military aviator and academic, with a distinguished career in the Pakistan Air Force spanning over 33 years. Commissioned as a GD Pilot in 1978, he served as a fighter pilot, accumulating 2000 flying hours and rising to the rank of Air Commodore. Following his retirement in 2011, he transitioned to academia and is currently an Assistant Professor at the National Defence University, Islamabad, specializing in Strategic and Nuclear Studies. Passionate about walking, travel, poetry, and literature, he leads a fulfilling personal and professional life.

# A FUTURE WITHOUT LIMITATIONS



## About

### **VISION HEALTHCARE FOUNDATION**

Vision Healthcare Foundation is a non-profit organization dedicated to providing comprehensive eye care services to underserved communities. Established with the mission to prevent blindness and restore sight, Vision Healthcare Foundation operates through its primary facility, .



## **VISION**

Vision Healthcare Foundation is dedicated to fostering an inclusive world where individuals with disabilities have equal opportunities to thrive and contribute to their communities.



## **MISSION**

Their mission is to provide high-quality, accessible, and comprehensive services to persons with disabilities, enhancing their quality of life and promoting community inclusion.



Annual Report 2024 - 2025

## CEO MESSAGE

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Reflecting on 2024 - 2025, I am incredibly proud of Vision Healthcare Foundation's progress in advancing eye health and community outreach. This year has been one of growth, resilience, and impactful service. With the expansion of our services to Attock, the successful implementation of school eye health screenings, and the strengthening of our partnerships, we have significantly improved access to quality eye care.

Our dedicated team, volunteers, and supporters have been instrumental in making these achievements possible. We remain committed to our mission of restoring vision, improving lives, and fostering inclusion for all, particularly those in underserved communities. Looking ahead to 2025, we aim to expand our initiatives, enhance disability management programs, and set new benchmarks in eye healthcare.



**Dr Muhammad Mazhar Awan**

Chief Executive Officer

# DIRECTORS' REPORT

## FOR THE YEAR ENDED JUNE 30, 2025 (FY 2025)

The Board of Directors of Vision Healthcare Foundation is pleased to present the Directors' Report together with the audited financial statements for the year ended June 2025.

### 1. Introduction

Vision Healthcare Foundation is a not-for-profit company incorporated under Section 42 of the Companies Act, 2017, as a public company limited by guarantee, working to provide high-quality eye care. We provide a school healthcare program, Primary Eye Care Center, Attock, and Disability Management Center at Pindi Gheb (under construction).

### 2. Financial Performance

Particulars	FY 2024-25 ("Rs")	FY 2023-24 ("Rs")
<b>Income</b>		
Donations	28,708,959	13,588,925
Zakat	4,341,109	-
Other Income	19,407	-
<b>Expenditure</b>		
Less: Operating and administrative expenses	(26,326,076)	(13,203,501)
Less: Welfare Expenses	(398,750)	
<b>Surplus before tax</b>	6,344,649	385,424
Less: Tax provision for the year / period	(1,839,948)	(111,773)
<b>Profit for the Year</b>	<b>4,504,701</b>	<b>273,651</b>

During the year, the company recorded total income of PKR 33,069,476 and incurred total expenditures of PKR 26,724,826. The financial results for the year reflect a surplus of PKR 6,344,649 and Net Profit for the year PKR 4,504,701.

The audited financial statements, prepared in accordance with applicable financial reporting standards, fairly present the state of affairs of the company.

### 3. Names of Directors

The Directors for the period 01.07.2024 to 30.06.2025 are:

S No.	Name	Residential Address	CNIC No.	Date of appointment
1	Anjum Naveed	House No. A-82, Block 3, Gulshan-e-Iqbal, Karachi, Pakistan	42201-7382 460-9	03/05/2023
2	Mahwash Akhtar Khan	House No. 88/1, 15th Street Off Khayabane-Sehar, Phase 6, DHA, Karachi, Sindh, Pakistan, 75500, Pakistan.	42301-2804 043-2	19/10/2022
3	Ghulam Mujaddid	House No. 113, Street 4, Phase 3, Bahria Town, Islamabad Capital Territory-(I.C.T.), 46220, Pakistan.	61101-5977 486-5	19/10/2022
4	Mushir Alam	House No. 188, C/11, Street 119, Sector-12/4, Islamabad Capital Territory-(I.C.T.), Pakistan.	42201-6008 179-9	19/10/2022

### 4. Governance and Compliance

The Company continues to uphold full compliance with the provisions of the Companies Act, 2017, as well as the relevant regulations issued by the Securities and Exchange Commission of Pakistan (SECP). This includes adherence to the Associations with Charitable and Not for Profit Objects Regulations, 2018, and all associated conditions of the SECP license granted under Section 42 of the Act. Furthermore, the Company ensures that its accounting and financial reporting practices are in full conformity with the applicable International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Pakistan (ICAP), including relevant interpretations and guidelines governing not-for-profit entities.

In accordance with the applicable accounting standards, the Financial Statements also include appropriate disclosures relating to Zakat received by the entity, specifying the nature, purpose, utilization, and closing balance of such funds. Zakat income is recognized upon receipt and used solely for the Company's welfare and charitable objectives, in compliance with donor intentions and regulatory requirements.

The Board reaffirms its commitment to maintaining the highest standards of governance, transparency, and accountability in all operational and strategic matters, ensuring that the use of donated, grant, and Zakat funds remains fully aligned with the approved charitable purposes of the Company..

## **5. Auditors**

The auditors of the Company's incorporation were M/s. Grant Thornton Anjum Rehman & Co. and they have issued an unqualified opinion on the Financial Statements of Vision Healthcare Foundation.

## **6. Principal risk**

The primary risk faced by Vision Healthcare Foundation pertains to the sustainability and consistency of donation inflows, which are critical to funding the Foundation's key initiatives. In particular, the construction and operational planning of the Pindi Gheb project is significantly dependent on the timely receipt of donations. Any delays or shortfalls in contributions could impact the project timeline and scope. The Board continuously monitors this risk and is exploring diversified fundraising strategies and donor engagement efforts to ensure financial stability and project continuity.

**For and on behalf of  
Vision Healthcare Foundation**

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**CEO**

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**Director**



**MORE THAN 80% OF THE PATIENTS ARE TREATED FREE OF COST.**

## Our Projects

- Primary Eyecare Center & School Health Services- Attock
- Comprehensive Disability Management Centre (CDMC) & Farming For Health

# PRIMARY EYECARE CENTER & SCHOOL HEALTH SERVICES

## ATTOCK CHAPTER



On September 15, 2024 - 2025, we proudly inaugurated a new Chapter in Attock, Punjab. The opening ceremony was graced by esteemed guests, including **Dr. Zahid Awan**, Senior Program Manager at CBM International. This expansion marks a significant step toward improving healthcare accessibility for children and families in the region. The local community expressed immense appreciation for this initiative, recognizing its potential to enhance eye health services in the area.

# PRIMARY EYECARE CENTER & SCHOOL HEALTH SERVICES | ATTOCK

The Primary Eye Care Center & School Health Services – Attock operates through a community-based, preventive, and service-oriented approach aimed at improving eye health and early detection of vision problems among children and local communities. The program functions through an integrated model that combines primary eye care delivery, school-based vision screening, referrals, and awareness activities. Trained vision technicians and optometrists conduct regular eye screenings in schools and communities, identify children and adults requiring further assessment, and ensure timely referral to secondary or tertiary facilities for specialized treatment. The center also provides basic eye care, prescription of corrective lenses, and health education sessions to promote awareness of avoidable blindness and preventive eye health practices. Continuous data collection, monitoring, and coordination with district health authorities ensure accountability, quality of service, and measurable community impact.

## OUR IMPACT

JULY 01, 2024 – JUNE 30, 2025

Consultation



**600+**

Clinic Patients

Out Reach Program



**700+**

Community Outreach

School Screening Program



**5000+**

Students Screened

# Comprehensive Disability Management Centre (CDMC)



The proposed site for the CDMC is located in Pindi Gheb, strategically positioned to serve as a central hub for multiple districts. It lies approximately 91 km (1 hour) from Islamabad. The planning of the Comprehensive Disability Management Centre adopts a multi-disciplinary and inclusive design philosophy, integrating healthcare, rehabilitation, education, vocational training, research, and community outreach. The goal is to create not only a treatment and rehabilitation facility but also a community hub that promotes inclusion, empowerment, and overall well-being. Currently in its conceptual and design phase, the CDMC aims to serve as a replicable model for holistic disability management in Pakistan — one that bridges healthcare and social inclusion, and ensures that Persons with Disabilities are empowered to lead independent, dignified, and productive lives.

# Key Activities Of CDMC

## DAM CONSTRUCTION:

A 20-KANAL DAM WAS BUILT FOR RAINWATER HARVESTING TO ADDRESS WATER SCARCITY CAUSED BY A LACK OF UNDERGROUND SOURCES.



## POND:

A CONCRETE-BLOCK POND MEASURING 30'X25'X5' WAS CONSTRUCTED FOR WATER STORAGE AND PLANT IRRIGATION.



## BORE AND PUMP SYSTEM

TWO BORES WERE COMPLETED (260 FT AND 280 FT DEEP), FOLLOWED BY THE INSTALLATION OF SOLAR-POWERED SUBMERSIBLE PUMPS (3HP MOTORS, 1.5-INCH DELIVERY LINES)



## SOLAR INSTALLATION

TWO IRON STANDS WERE MOUNTED, EACH HOUSING 12 SOLAR PANELS (585W EACH). THREE LITHIUM BATTERIES WERE INSTALLED FOR NIGHTTIME ENERGY BACKUP.



## LANDSCAPING

THREE 15'X15' BAMBOO GAZEBOS WERE CONSTRUCTED AND SURROUNDED BY GREEN LANDSCAPING. A FOURTH GAZEBO IS IN THE PIPELINE.



# Financial Statement

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	June 30, 2025	June 30, 2024
		-----Rupees-----	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Building and office equipment	5	18,899,768	1,828,041
Long Term Deposit		100,000	-
		<u>18,999,768</u>	<u>1,828,041</u>
<b>Current Assets</b>			
Cash and bank balances	6	246,324	5,484,066
<b>Total Assets</b>		<u>19,246,092</u>	<u>7,312,107</u>
<b>FUND BALANCE AND LIABILITIES</b>			
General Funds		6,595,985	2,091,284
Zakat Fund	9	115,534	4,445,923
		<u>6,711,519</u>	<u>6,537,207</u>
<b>Non-Current Liabilities</b>			
Deffred contribution for capital expenditure-Non-Current Portion	10	8,459,155	-
<b>Total Non-Liabilites</b>		<u>8,459,155</u>	<u>-</u>
<b>Current Liabilities</b>			
Current portion of deffred contribution for capital expenditure	10	1,540,946	-
Taxation- net		1,951,721	111,773
Trade and other payables	7	582,751	663,127
<b>Total liabilites</b>		<u>4,075,418</u>	<u>774,900</u>
<b>Total Fund Balance And Liabilities</b>		<u>19,246,092</u>	<u>7,312,107</u>

The annexed notes 1 to 17 form an integral part of these financial statements.

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Director

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Chief Executive Officer

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	Note	June 30, 2025 -----Rupees-----	June 30, 2024
<b>Income</b>			
Donation	8	28,708,959	13,588,925
Zakat fund utilized during the year	9	4,341,109	-
Other income		19,407	-
		<u>33,069,475</u>	<u>13,588,925</u>
<b>Expenditure</b>			
Operating and administrative expenses	11	26,326,076	13,203,501
Welfare expenses	12	398,750	-
		<u>26,724,826</u>	<u>13,203,501</u>
<b>Surplus before tax</b>		<u>6,344,649</u>	<u>385,424</u>
Tax provision for the year	13	(1,839,948)	(111,773)
<b>Surplus for the period</b>		<u><u>4,504,701</u></u>	<u><u>273,651</u></u>

The annexed notes 1 to 17 form an integral part of these financial statements.

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Director

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Chief Executive Officer

**VISION HEALTHCARE FOUNDATION**  
*(A Company incorporated under section 42 of the Companies Act, 2017)*  
**STATEMENT OF CHANGES IN ACCUMULATED FUND**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	General Fund (Un-Restricted)	Zakat Fund (Restricted)	Total
	-----Rupees-----		
Balance as at June 30, 2023	1,817,633	-	1,817,633
Zakat Fund received during the year	-	4,445,923	4,445,923
Surplus for the year June 30, 2024	273,651	-	273,651
<b>Balance as at June 30, 2024</b>	<b>2,091,284</b>	<b>4,445,923</b>	<b>6,537,207</b>
Fund received during the year	-	-	-
Profit received on Zakat Fund	-	10,720	10,720
Zakat Fund Utilized during the year	-	(4,341,109)	(4,341,109)
Surplus for the year	4,504,701	-	4,504,701
<b>Balance as at June 30, 2025</b>	<b>6,595,985</b>	<b>115,534</b>	<b>6,711,519</b>

The annexed notes 1 to 17 form an integral part of these financial statements.

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**Director**

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**Chief Executive Officer**

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	-----Rupees-----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus before tax	6,344,649	273,651
<b>Adjustments for:</b>		
Depreciation	5.1 3,396,070	231,734
Amortization of deferred contributions	(1,862,422)	-
Zakat fund utilized during the year	(4,341,109)	-
	(2,807,461)	231,734
<b>Working capital changes</b>		
Loan from Director	-	(174,300)
Trade and other payables	(80,376)	608,127
Long term deposits	(100,000)	-
	(180,376)	433,827
Tax paid	-	(136,385)
<b>Net Cash generated from operating activities</b>	<u>3,356,812</u>	<u>802,827</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Building and office equipment	(20,467,796)	(287,000)
<b>Net cash used in investing activities</b>	(20,467,796)	(287,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Deferred contribution received during the year	11,862,523	-
Zakat fund received during the year	10,720	4,445,923
<b>Net cash generated from financing activities</b>	<u>11,873,243</u>	<u>4,445,923</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(5,237,741)</u>	<u>4,961,750</u>
<b>Cash and cash equivalents at beginning of the year</b>	5,484,066	522,316
<b>Cash and cash equivalents at the end of the year</b>	<u>246,324</u>	<u>5,484,066</u>

The annexed notes 1 to 17 form an integral part of these financial statements.

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\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Executive Officer

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

**1 STATUS AND NATURE OF OPERATIONS**

The Vision Healthcare Foundation (The Foundation) was incorporated on October 19th, 2022 under Section 16-Registration of memorandum and articles of the Company Act, 2017, and has been issued a license under section 42 of the Company Act, 2017, as a not-for-profit on September 30th, 2022. The Company's registered office is situated at 188-C/II, Street 119, Sector 12/4, Islamabad. The Foundation is an organization committed to serving people with disabilities in Pakistan.

**2 SIGNIFICANT EVENTS OR TRANSACTIONS**

There was no significant event or transaction during the period.

**3 BASIS OF PREPERATION**

**3.1 Statement of compliance**

These financial statements have been prepared in accordance with approved accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards as applicable in Pakistan comprise of 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 Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and The provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs or the Accounting Standard for NPOs, the provisions of and directives issued under the Companies Act, 2017 shall prevail.

**3.2 Basis of measurement**

These financial statements have been prepared under the historical cost convention, except for statement of cash flows. All the transactions have been accounted for under the accrual basis of accounting.

**3.3 Functional and presentation currency**

The financial statements are presented in Pakistani Rupees, which is also the Foundation's functional currency.

**4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS**

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 judgement in the process of applying Foundation's accounting policies. Estimate and judgements 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.

However, as of the statement of financial position date the judgements, estimates and assumptions which are significant to the financial statements are disclosed in the respective notes to these financial statements.

	Notes
(a) useful life of building and office equipment	4.1
(b) taxation	4.10
(c) provisions	4.11
(d) contingencies	4.12

**4 SUMMARY OF MATERIAL ACCOUNTING POLICIES**

**4.1 Building and office equipment**

These are stated at cost less accumulated depreciation and impairment, if any. Depreciation is charged on reducing balance basis using rates mentioned in the financial statement. Full year's depreciation is charged in the year of addition, however, no depreciation is charged on assets in the year of disposal. Normal repairs and maintenance are charged to expenses as and when incurred.

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

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**4.2 Trade and other receivables**

Trade and other receivables are carried at original invoice amount / cost, which is the fair value of the consideration to be received less an estimate made for doubtful receivables. Bad and doubtful debts are written off and charged to statement of income and expenditure respectively.

**4.3 Trade and other payables**

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Foundation.

**4.4 Cash and cash equivalents**

These are stated at cost and comprise of cash in hand, bank balances and short term investments with a maturity of three months or less.

**4.5 Financial instruments**

All financial assets and liabilities are recognized in the statement of financial position when the Foundation becomes a party to the contractual provisions of the instrument, these are initially measured at fair value of consideration given and subsequently re-measured at fair value or amortized cost as the case may be.

Financial assets or a part thereof is derecognized when the Foundation loses control of the contractual rights that comprise the financial asset or part thereof. Financial liabilities or a part thereof is derecognized when it is extinguished, i.e. the obligation specified in contract is discharged, cancelled or expired.

**4.6 Off-setting of financial assets and liabilities**

Financial assets and liabilities are off set and the net amount is reported in the statement of financial position if the Foundation has a legal right to set-off the transactions and also intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

**4.7 Income recognition**

Unrestricted donations are recognized as income in the period as and when received. Whereas Restricted Donation/Zakat is recognized as and when incurred and equal amount of Zakat is released in the Income and Expenditure Account.

**4.8 Fund accounting**

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

**4.8.1 Restricted - Zakat fund**

Funds received as zakat are classified as restricted fund by the Foundation in the Statement of Changes in Fund. Expenses incurred against such funds are recognized in Income and Expenditure account as and when incurred and equal amount of Zakat is released in the Income and Expenditure Account. Any amount not yet utilised remains in Zakat fund shown in Statement of Changes in Fund.

**4.8.2 Unrestricted-General fund**

This fund represents funds received for ongoing operations, without any restrictions on utilization, these funds are recognized as income when received, expenses incurred against such funds are recognized in the statement of income and expenditure as and when incurred.

**4.9 Donation in kind/ Deferred income**

Donations received in kind of property and equipment are presented in statement of financial position as deferred income. Deferred income is recognized as income on systematic basis over the useful lives of the assets.

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

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**4.10 Taxation**

Vision Healthcare Foundation is a not-for-profit organization, therefore, if exemption certificate is obtained its total income is allowed to get 100% tax credit of their tax payable under any provision of the Ordinance including minimum and final taxes in respect of income mentioned in sub-section of (3) and subject to conditions and limitations laid down in sub-section of (4) of Section 100C of Income Tax Ordinance 2001.

The Foundation has applied for registration with the income tax authorities as a non-profit organization under clause (c) of sub-section 36 of section 2 of the Income Tax Ordinance, 2001. Currently the Foundation has recorded tax provision at 29% of surplus amount due to non availability of its tax exemption.

**4.11 Provisions**

Provisions are recognized when the Foundation has a legal or constructive obligation as a result of past events and it is probable that outflow of economic benefit will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

**4.12 Contingencies**

The assessment of contingencies inherently involves the exercise of judgement as the outcome of the future events cannot be predicted with certainty. The Foundation, based on the availability of the latest informations, estimates the value of contingent assets and liabilities which may differ on the occurrence / non-occurrence of the uncertain future events.

**4.13 Foreign currency transactions and translation**

Transactions in foreign currencies are translated in Pakistani Rupees at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani Rupees at the rates of exchange prevailing at the reporting date. Exchange gains and losses (if any) from the settlement of foreign currency transactions and translations of monetary assets and liabilities at the reporting date rates are included in Statement of Income and Expenditure.

**4.14 Related party transactions**

Transactions with related parties are carried out on commercial terms as mutually agreed, unless disclosed otherwise.

**VISION HEALTHCARE FOUNDATION**

(A Company incorporated under section 42 of the Companies Act, 2017)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	-----Rupees-----	
<b>5 BUILDING AND OFFICE EQUIPMENT</b>		
Operating fixed assets	18,899,768	1,828,041
<b>5.1 Operating fixed assets</b>		
	-----Rupees-----	
	<b>Note</b>	
	5.1	

**5.1 Operating fixed assets**

	Cost		Accumulated Depreciation		Book Value at June 30, 2025	Rate %
	As at July 1st, 2024	As at June 30, 2025	As at July 1st, 2024	As at June 30, 2025		
	-----Rupees-----					
Building	1,948,500	7,049,323	370,215	667,911	6,011,197	10%
Computer & Accessories	-	173,080	-	51,924	121,156	30%
Furniture & fixture	209,000	473,847	41,800	86,409	345,638	20%
General equipment	43,500	4,952,401	9,394	747,976	4,238,531	15%
Medical Equipment	-	6,761,700	-	1,352,340	5,409,360	20%
Vehicle	57,000	3,214,945	8,550	489,509	2,773,886	15%
<b>Total</b>	<b>2,258,000</b>	<b>20,467,796</b>	<b>429,959</b>	<b>3,396,070</b>	<b>18,899,768</b>	

	Cost		Accumulated Depreciation		Book Value at June 30, 2024	Rate %
	As at July 1st, 2023	As at June 30, 2024	As at July 1st, 2023	As at June 30, 2024		
	-----Rupees-----					
Building	1,948,500	1,948,500	194,850	175,365	1,578,285	10%
Furniture & fixture	-	209,000	-	41,800	167,200	20%
General equipment	22,500	43,500	3,375	6,019	34,106	15%
Vehicle	-	57,000	-	8,550	48,450	15%
<b>Total</b>	<b>1,971,000</b>	<b>2,258,000</b>	<b>198,225</b>	<b>231,734</b>	<b>1,828,041</b>	

**VISION HEALTHCARE FOUNDATION**  
**(A Company incorporated under section 42 of the Companies Act, 2017)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	—Rupees—	
<b>5.2 Break-up of Depreciation</b>		
Head office	36,118	44,950
Attock	2,335,090	
Pindi Gheb	1,024,862	186,784
	<b>3,396,070</b>	<b>231,734</b>
	<b>3,396,070</b>	<b>231,734</b>

**5.3 Donated Land**

The Citizens Foundation (TCF) formally transferred ownership of one (1) acre of land situated at Pindi Gheb Chakki, District Attock to Vision Health Care Foundation (the Foundation). The said parcel forms part of a total of 2.91 acres of land originally donated to TCF by Mr. Mehboob Khan. The Foundation had earlier been granted authorization to use the said land for the establishment of healthcare facilities, and the legal transfer of title has now been completed in accordance with the understanding between both organizations. All costs related to the land transfer were borne by the Foundation. Hence the Said acre has been recorded at nil value.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE JUNE 30, 2025**

	Note	June 30, 2025	June 30, 2024
		-----Rupees-----	
<b>6 CASH AND BANK BALANCES</b>			
Cash in hand		56,103	1,690
Cash at bank - Current account		8,287	5,482,376
Cash at bank - Saving account		181,934	-
		<u>246,324</u>	<u>5,484,066</u>
<b>7 TRADE AND OTHER PAYABLES</b>			
Audit Fee		450,000	200,000
WHT liability		8,376	8,250
Trade and other payables		124,375	454,877
		<u>582,751</u>	<u>663,127</u>
<b>8 DONATION</b>			
<b>Restricted</b>			
Amortization of deferred grant for capital expenditure		1,862,422	-
<b>Unrestricted</b>			
General Donation		26,846,537	13,588,925
		<u>28,708,959</u>	<u>13,588,925</u>
<b>9 ZAKAT FUND</b>			
<b>Zakat fund available for utilization</b>			
Opening balance of zakat		4,445,923	-
Zakat received during the year		-	4,445,923
Profit received on Zakat Bank account		10,720	-
		<u>4,456,643</u>	<u>4,445,923</u>
<b>ZAKAT UTILIZED DURING THE YEAR</b>			
Zakat utilized for general and administrative and general expenses of entity		(4,341,109)	-
Closing balance of the zakat fund		<u>115,534</u>	<u>4,445,923</u>
<b>Closing balance of the zakat fund is represented by:</b>			
Cash and bank balances related to zakat balances			
-MCB Bank Zakat(1371005882030002)		115,534	-
-Meezan Bank(0310-0107803902)		-	4,445,923
		<u>115,534</u>	<u>4,445,923</u>
<b>10 DEFFRED CONTRIBUTION FOR CAPITAL EXPENDITURE</b>			
<b>Opening</b>			
- Building		5,100,823	-
- Medical Equipment		6,761,700	-
		11,862,523	-
<b>Depriciation</b>			
- Building		510,082	-
- Medical Equipment		1,352,340	-
		(1,862,422)	-
<b>Current Portion</b>		(1,540,946)	-
<b>Non-Current Portion</b>		<u>8,459,155</u>	<u>-</u>

**VISION HEALTHCARE FOUNDATION**  
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11 OPERATING AND ADMINISTRATIVE EXPENSES	June 30, 2025	June 30, 2024
	-----Rupees-----	
Head office	11.1 6,706,368	1,478,227
Attock	11.2 11,277,423	
Pindi Gheb	11.3 8,342,285	11,706,274
	<u>26,326,076</u>	<u>13,184,501</u>
<b>11.1 HEAD OFFICE</b>		
Salaries and other benefits	6,123,800	510,000
Advertising Expenses	14,845	454,877
Depriciation	5.2 36,118	44,950
Bank charges	7,378	
Communication Charges	9,440	-
Meal & entertainment	10,500	-
Office supply	172,737	-
Repairs and Maintenance	1,500	
Auditors remuneration	11.4 250,000	200,000
Website Expenses	80,050	
Miscellaneous Expenses	-	268,400
	<u>6,706,368</u>	<u>1,478,227</u>
<b>11.2 ATTOCK</b>		
Salaries and other benefits	2,862,500	-
Courier expenses	23,253	-
Depriciation	5.2 2,335,090	-
Fuel Expense	97,016	
Internet Expense	16,500	
Meal & entertainment	400,667	
Miscellaneous Expenses	96,048	
Office supply	959,505	-
Printing and stationary	296,125	-
Rent Expense	905,300	
Repairs and Maintenance	1,578,057	-
Travel Expense	1,352,362	
Consultancy Expense	355,000	-
	<u>11,277,423</u>	<u>-</u>
<b>11.3 PINDI GHEB</b>		
Salaries and other benefits	370,000	3,288,000
Communication Charges	2,500	
Depriciation	5.2 1,024,862	186,784
Consultancy Expense	831,000	1,938,500
Fuel Expense	1,900,256	
Internet Expense	14,000	
Legal and professional fees	43,000	50,000
Meal & entertainment	52,000	10,000
Office supply	1,220,731	43,200
Planning & Designing	499,500	1,260,000
Repairs and Maintenance	1,647,306	3,270,570
Travel Expense	737,130	1,659,220
Printing and stationary	-	19,000
	<u>8,342,285</u>	<u>11,706,274</u>

**VISION HEALTHCARE FOUNDATION**  
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	June 30, 2025	June 30, 2024
<b>11.4 Auditors remuneration</b>	-----Rupees-----	
Annual audit fee	200,000	160,000
Out of pocket expense	31,481	25,185
Sales tax	18,519	14,815
	<u>250,000</u>	<u>200,000</u>

**11.5 Remuneration of the chief executive officer, directors and executives**

	Directors		Chief Executive		Other Executive		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Amount of Rupees	-	-	-	-	3,070,800	1,763,000	3,070,800	1,763,000
Number of persons	4	4	1	1	1	1	6	6

	June 30, 2025	June 30, 2024
<b>12 WELFARE EXPENSE-ATTOCK</b>	-----Rupees-----	
Employee Medical	130,000	-
Free Visual Aids	268,750	-
	<u>398,750</u>	<u>-</u>

12.1 The Company provides medical facilities to employees and dependents, with expenses charged to the profit and loss account as incurred.

	June 30, 2025	June 30, 2024
<b>13 TAXATION</b>	-----Rupees-----	
Current tax expense	<u>1,839,948</u>	<u>111,773</u>

**14.0 NUMBER OF EMPLOYEES**

Number of employees as at the year end	<u>8</u>	<u>8</u>
Average number of employees during the year	<u>9</u>	<u>9</u>

**15 FINANCIAL INSTRUMENTS**

**15.1 Category and fair value of financial instruments**

Carrying values of all the financial instruments reflected in the financial statement approximate their respective fair values.

	Note	June 30, 2025				
		Profit bearing			Non Profit bearing	Total
		Less than one year	One year to five year	Over five year		
<b>Financial assets - at amortized cost</b>		-----Rupees-----				
Cash and bank balances	6	181,934	-	-	64,390	246,324
<b>Financial Liabilities - at amortized cost</b>						
Trade and other payables	7	-	-	-	574,375	574,375
On balance sheet gap		<u>181,934</u>	<u>-</u>	<u>-</u>	<u>(509,985)</u>	<u>(328,051)</u>

**VISION HEALTHCARE FOUNDATION**  
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		June 30, 2024			Non Profit bearing	Total
		Profit bearing				
		Less than one year	One year to five year	Over five year		
	Note	-----Rupees-----				
Financial assets -						
<i>at amortized cost</i>						
Cash and bank balances	6	-	-	-	5,484,066	5,484,066
Financial Liabilities						
<i>at amortized cost</i>						
Trade and other payables	7				200,000	200,000
On balance sheet gap		-		-	5,284,066	5,284,066

16 GENERAL

16.2 Figures are rounded off to the nearest Rupees.

17 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue by the Board of Directors on \_\_\_\_\_.



\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Executive Officer

At the heart of our mission lies a simple yet powerful commitment: to restore vision and improve lives. As we look ahead to 2025, we invite you to join us in making this vision a reality.

## Our Goals for 2026

### 1. Eye Consultations for Those in Need

Our outreach efforts will extend to 22,000 individuals in underserved communities, ensuring access to quality eye care and early diagnosis.

Funding Required: PKR 10 million.

### 2. Sight-Restoring Surgeries

We aim to perform 2,500 sight-restoring surgeries this year in Sindh and Punjab—bringing light and clarity to those who have lost hope.

Funding Required: PKR 63.5 million.

### 3. Infrastructure Development in Attock

To lay the foundation for sustainable growth, PKR 50 million is needed for land development, architectural design, and planning—critical steps toward establishing a state-of-the-art eye care facility.

**YOUR SUPPORT CAN CHANGE LIVES**

**EVERY CONTRIBUTION, NO MATTER THE SIZE, HELPS SOMEONE SEE THE WORLD ANEW.**

**TOGETHER, WE CAN ILLUMINATE THOUSANDS OF LIVES AND BUILD A LASTING LEGACY OF**

**VISION AND HOPE.**

**JOIN US IN RESTORING SIGHT. JOIN US IN RESTORING FUTURES.**

**FOR DONATIONS CONTACT US OR VISIT [WWW.VHCF.PK](http://WWW.VHCF.PK)**

# CONTACT US

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# THANK YOU!