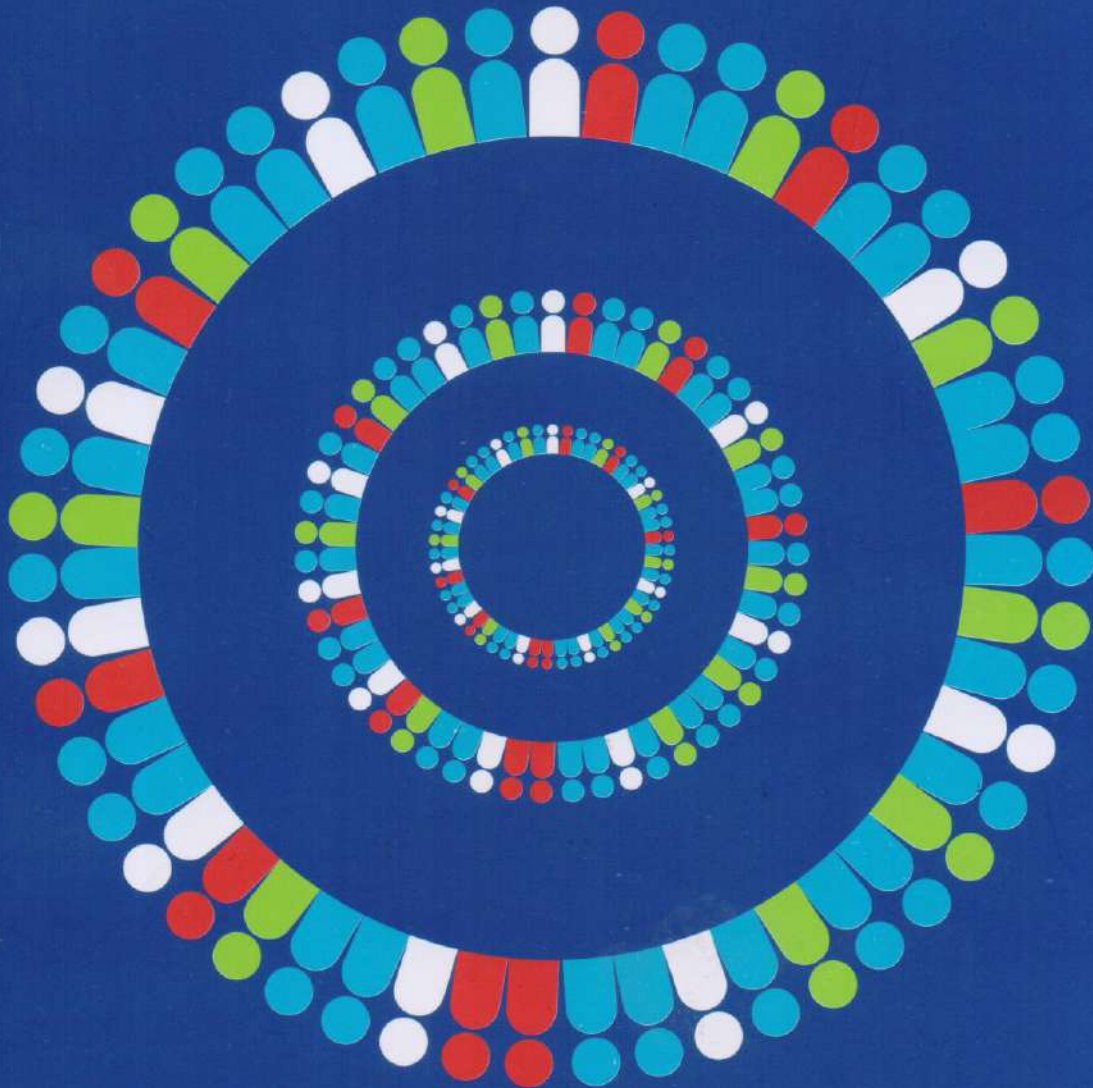


ARTHRITIS CARE FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of **Arthritis Care Foundation ("the Trust")**, which comprise the statement of financial position as at **June 30, 2024**, and the income and expenditure account, statement of changes in accumulated funds, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at June 30, 2024 and its financial performance and its cash flows for the year then ended in accordance with Accounting Standard for Not-for-Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

Basis for Opinion


We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The management is responsible for the preparation and fair presentation of the financial statements in accordance with Accounting Standard for Not-for-Profit Organizations (NPOs) issued by the ICAP and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust'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 Trust'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 the events or conditions that may cast significant doubt on the Trust'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 Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Date: January 15, 2025

Place: Lahore

UDIN: AR202410300WriAMy5wz



UHY Hassan Naeem & Co.
Chartered Accountants
Ibne Hassan (FCA)




Arthritis Care Foundation
Statement of Financial Position
As at June 30, 2024

FUNDS AND LIABILITIES		Note	2024 Rupees	2023 Rupees	ASSETS		Note	2024 Rupees	2023 Rupees
Funds					Non-current assets				
Restricted fund			99,754	99,754	Property & equipment		8	33,409,751	38,505,930
General Fund			42,042,501	40,466,929	Intangibles		9	68,850	76,500
			42,142,255	40,566,683				33,478,601	38,582,430
Non-current liabilities									
Lease liability		5	25,583,153	30,507,488					
Current liabilities					Current assets				
Accrued and other liabilities		6	429,940	426,576	Stocks		10	2,685,386	2,960,172
Current portion of lease liability		5	4,924,335	3,172,245	Advances, deposits and other receivables		11	2,596,565	2,465,117
			5,354,275	3,598,821	Cash and bank balances		12	34,319,131	30,665,273
								39,601,082	36,090,562
Contingencies and commitments		7							
			73,079,683	74,672,992				73,079,683	74,672,992

The annexed notes from 1 to 24 form an integral part of these financial statements.

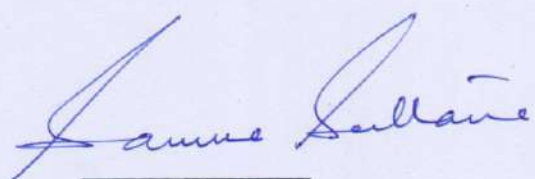

Amir Sullata
Finance Secretary


Chairperson

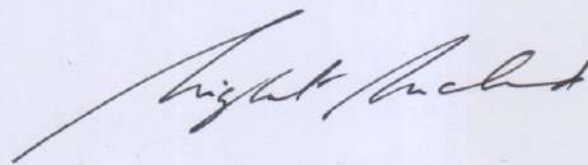
Arthritis Care Foundation
Income and Expenditure Account
For the year ended June 30, 2024

	Note	Restricted fund	Un-restricted fund	2024 Total	2023 Total
------(Rupees)-----					
INCOME					
Donations	13	13,000,000	61,672,570	74,672,570	65,627,632
Other income	14	-	32,376,804	32,376,804	20,270,045
		13,000,000	94,049,374	107,049,374	85,897,677
EXPENDITURE					
Expenses on scholarships	15	-	6,393,000	6,393,000	5,345,334
Expenses on health projects	16	13,000,000	54,089,428	67,089,428	49,821,960
Expenses on faculty support program	17	-	3,467,474	3,467,474	3,132,300
Administrative expenses	18	-	17,061,497	17,061,497	11,352,799
Marketing, fund raising & outreach expenses	19	-	2,514,899	2,514,899	2,046,235
Education and research		-	2,431,283	2,431,283	1,153,640
Finance cost		-	6,516,221	6,516,221	1,866,083
		13,000,000	92,473,802	105,473,802	74,718,351
Surplus of income over expenditure before taxation		-	1,575,572	1,575,572	11,179,326
Taxation	20	-	-	-	-
Surplus of income over expenditure after taxation		-	1,575,572	1,575,572	11,179,326

The annexed notes from 1 to 24 form an integral part of these financial statements.



Finance Secretary

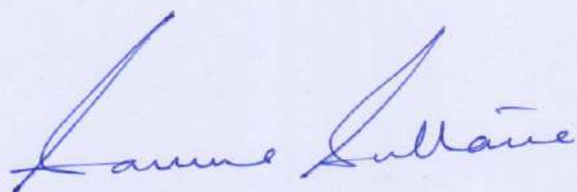


Chairperson

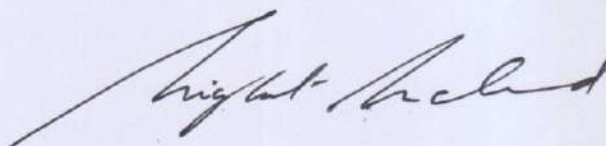
Arthritis Care Foundation
Statement of Changes in Accumulated Funds
For the year ended June 30, 2024

Particulars	Restricted fund	General fund	Total
Balance as on July 01, 2022	99,754	29,287,603	29,387,357
Grant/donation received during the year	10,000,000	75,897,677	85,897,677
Transferred from income and expenditure account	(10,000,000)	(64,718,351)	(74,718,351)
Surplus for the year	-	11,179,326	11,179,326
Balance as on June 30, 2023	99,754	40,466,929	40,566,683
Balance as on July 01, 2023	99,754	40,466,929	40,566,683
Grant/donation received during the year	13,000,000	94,049,374	107,049,374
Transferred from income and expenditure account	(13,000,000)	(92,473,802)	(105,473,802)
Surplus for the year	-	1,575,572	1,575,572
Balance as on June 30, 2024	99,754	42,042,501	42,142,255

The annexed notes from 1 to 24 form an integral part of these financial statements.



Finance Secretary

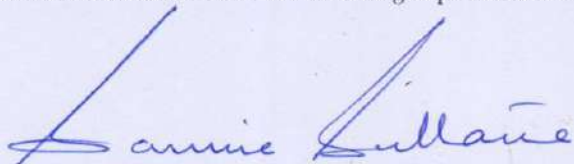


Chairperson

Arthritis Care Foundation
Statement of Cash Flows
For the year ended June 30, 2024

	Note	2024 Rupees	2023 Rupees
Cash flow from operating activities			
Surplus for the year		1,575,572	11,179,326
Adjustments for non-cash items:			
Depreciation	8	7,939,683	2,480,273
Amortization	9	7,650	8,500
Finance cost		6,516,221	1,866,083
		14,463,554	4,354,856
Operating cash flows before working capital changes		16,039,126	15,534,182
Working capital changes:			
(Decrease) / increase in accrued and other liabilities		(108,836)	279,714
Decrease / (increase) in stocks		274,786	(862,564)
Increase in advance, deposits and other receivables		(131,449)	(2,074,276)
		34,501	(2,657,126)
Cash generated from operations		16,073,627	12,877,056
Finance cost paid		(38,466)	(1,866,083)
Tax paid		-	-
Net cash inflows from operating activities		16,035,161	11,010,973
Cash flows from investing activities			
Purchase of equipment		(2,843,503)	(4,074,767)
Purchase of intangibles		-	(85,000)
Net cash outflows from investing activities		(2,843,503)	(4,159,767)
Cash flows from financing activities			
Lease payments		(9,537,800)	(1,240,774)
Commission paid		-	(250,000)
Net cash outflows from financing activities		(9,537,800)	(1,490,774)
Net increase in cash and cash equivalents		3,653,858	5,360,432
Cash and cash equivalents at the beginning of the year		30,665,273	25,304,840
Cash and cash equivalents at the end of the year	12	34,319,131	30,665,273

The annexed notes from 1 to 24 form an integral part of these financial statements.



Finance Secretary



Chairperson

Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

1 Legal status and nature of business

Entity and its operations

Arthritis Care Foundation (the Trust) is a charitable society registered on July 27, 2010 under the laws of Societies Registration Act XXI of 1860. The registered office is situated at 12-B New Muslim Town, Lahore. The Trust was setup with an objective to establish, encourage, assist and finance medical, social welfare and educational activities, of rheumatic patients suffering from arthritis and other diseases.

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 of:

Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Basis of accounting

These financial statements have been prepared under the accrual basis of accounting except for cash flow information.

2.3 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, receipts and expenditures. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The areas where various assumptions and estimates are significant to society's financial statements or where judgments were exercised in application of accounting policies are:

- | | |
|--|-------------|
| a) residual values and useful lives of equipment | <i>Note</i> |
| b) provision and contingencies | <i>3.1</i> |

3.5

2.4 Basis of measurement

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the respective accounting policy notes.

2.5 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Trust operates. The financial statements are presented in Pakistani Rupees, which is also the functional currency.

3 Material accounting policy information

These accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Property & equipment

Equipment is stated at cost less accumulated depreciation. Depreciation on additions to equipment is charged from the month in which an asset is acquired while no depreciation is charged for the month in which asset is disposed off.

Depreciation is charged on reducing balance method at the rates specified in Note 8.

Depreciation on ROU asset is charged on straight-line basis over its lease term which is 5 years, reflecting the consumption of the asset's economic benefits over time.

Normal repair and maintenance is charged to Income and expenditure account as and when incurred, while major renewal and replacements are capitalized.

3.2 Intangibles

These are stated at cost less accumulated amortization and any accumulated impairment losses. Intangibles are amortized on a straight line basis at the rate given in the Note 9 to the financial statements so as to write off the depreciable amount of an asset over its useful life.

Amortization on additions to intangible assets is charged from the month in which an asset is acquired while no amortization is charged for the month in which asset is disposed off.

3.3 Stocks

These are stated at lower of cost or net realizable value. Cost is determined principally on first in first out (FIFO) basis. Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessary to be incurred for sale.

Arthritis Care Foundation

Notes to the Financial Statements

For the year ended June 30, 2024

3.4 Cash and cash equivalents

Cash and cash equivalents for the purpose of statement of cash flows comprises of cash in hand and at bank, both in current and saving accounts. Cash and cash equivalents are carried at cost at each year end.

3.5 Provision and contingencies

Provisions are recognized when the Arthritis Care Foundation has a legal & constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and the realizable estimate of the amount can be made.

3.6 Taxation

The Trust is recognized as a Non-Profit Organization under section 2(36) of the Income Tax Ordinance, 2001 (the Ordinance) & has been granted tax exemption under section 100-C of the Ordinance. Therefore, no provision for the year has been recorded under the Income Tax Ordinance, 2001.

3.7 Funds

Restricted Funds

This fund represents donations received by the Trust for the treatment of patients who require medications, biologics vaccines and/ or for scholarships of doctors.

General Funds (Unrestricted)

Grants and donations not restricted for a specific purpose or fund are credited to this fund upon receipt.

3.8 Interest income

Interest income on deposits with banks is recognized on time proportion basis taking into account the amounts outstanding and rates applicable thereon.

4 Standards, amendments and interpretations adopted during the year

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year except as follows:

4.1 New standards

The Trust has adopted the following revised standards and amendments of IFRSs which become effective for the current year:

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)

The above standards that became effective at the start of the year did not have any material impact on the Trust's financial statements.

4.2 Standards, amendments and improvements to approved accounting standards that are not yet effective

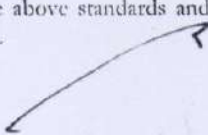
The following revised standards, amendments and improvements with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretations:

Standards or Interpretations

Effective date (Annual periods beginning on or after)

-Lack of exchangeability (Amendments to IAS 21)	January 1, 2025
-Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
-Presentation and disclosure in financial statements (Amendments to IFRS 18)	January 1, 2027

The Trust expects that the adoption of the above standards and amendments will not have any material impact on the Trust's financial statements in the period of initial application.



Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

5	Lease liability	Note	2024 Rupees	2023 Rupees
	Total lease liability:		30,507,488	33,679,733
	Less: Current portion		(4,924,335)	(3,172,245)
	Non-Current portion	5.1	<u>25,583,153</u>	<u>30,507,488</u>
5.1	Movement - Lease liability			
	Opening balance		33,679,733	-
	Add: Assets leased during the year		-	34,920,507
			<u>33,679,733</u>	<u>34,920,507</u>
	Less: Payments		(9,650,000)	(2,938,000)
	Add: Finance cost		<u>6,477,755</u>	<u>1,697,226</u>
			<u>30,507,488</u>	<u>33,679,733</u>
	Less: Current portion		(4,924,335)	(3,172,245)
	Closing balance		<u>25,583,153</u>	<u>30,507,488</u>
5.2	Maturity Analysis			
	Payments not later than one year		10,615,000	9,650,000
	Payments later than one year but not later than five years		33,562,932	44,177,932
	Payments later than five years		-	-
	Minimum Lease Payments		<u>44,177,932</u>	<u>53,827,932</u>
	Less: Future financial charges		(13,670,444)	(20,148,199)
	Present value of minimum lease payments		<u>30,507,488</u>	<u>33,679,733</u>
	Less: Current portion of lease liability		(4,924,335)	(3,172,245)
			<u>25,583,153</u>	<u>30,507,488</u>
5.3	The principal amount due under the lease agreement aggregate to Rs. 30,507,488 (2023: Rs. 33,679,733) and is payable in monthly instalments under the agreement. Monthly installment increases by 10% every year. The present values of minimum lease payments have been discounted at an incremental borrowing rate of which is 20% per annum (1.667% per month).			
6	Accrued and other liabilities		2024 Rupees	2023 Rupees
	Utility bills		47,271	91,779
	Withholding tax payable		270,469	334,797
	Lease rent payable		<u>112,200</u>	-
			<u>429,940</u>	<u>426,576</u>
7	Contingencies and commitments			

There were no known contingencies and commitments as at June 30, 2024 (2023: Nil).

Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

8 Property & equipment

Particulars	Motor vehicles	Office computer	Office equipment	Furniture and fixtures	Right-of-use asset	Total
Rupees						
Cost						
Balance as at July 01, 2022	1,217,585	102,400	603,050	150,170	-	2,073,205
Additions	-	256,500	812,640	3,005,627	35,170,507	39,245,274
Disposal	-	-	-	-	-	-
Balance as at June 30, 2023	1,217,585	358,900	1,415,690	3,155,797	35,170,507	41,318,479
Balance as at July 01, 2023	1,217,585	358,900	1,415,690	3,155,797	35,170,507	41,318,479
Additions	-	-	2,843,503	-	-	2,843,503
Disposal	-	-	-	-	-	-
Balance as at June 30, 2024	1,217,585	358,900	4,259,193	3,155,797	35,170,507	44,161,982
Accumulated Depreciation						
Balance as at July 01, 2022	90,735	68,038	135,796	37,706	-	332,275
For the year	225,370	57,726	67,506	78,059	2,051,612	2,480,273
Disposal	-	-	-	-	-	-
Balance as at June 30, 2023	316,105	125,764	203,302	115,765	2,051,612	2,812,548
Balance as at July 01, 2023	316,105	125,764	203,302	115,765	2,051,612	2,812,548
For the year	180,296	69,941	351,342	304,003	7,034,101	7,939,683
Disposal	-	-	-	-	-	-
Balance as at June 30, 2024	496,401	195,705	554,644	419,768	9,085,713	10,752,231
Carrying amount 2023	901,480	233,136	1,212,387	3,040,032	33,118,895	38,505,930
Carrying amount 2024	721,184	163,195	3,704,548	2,736,029	26,084,794	33,409,751
Rate of depreciation	20%	30%	10%	10%		

8.1 Depreciation for the year has been charged to administrative expenses.

8.2 Depreciation on ROU asset is charged on straight-line basis over its lease term which is 5 years, reflecting the consumption of the asset's economic benefits over time.

9 Intangibles

	Note	2024 Rupees	2023 Rupees
Cost			
Balance as at 01 July		85,000	-
Additions		-	85,000
Disposal		-	-
Balance as at 30 June		85,000	85,000
Accumulated amortization			
Balance as at 01 July		8,500	-
Charge for the year	18	7,650	8,500
Disposal		-	-
Balance as at 30 June		16,150	8,500
Carrying amount as at 30 June		68,850	76,500
Rate of amortization		10%	10%

9.1 Intangibles include website designed for the Trust. It is amortized on straight line basis and has been charged to administrative expenses.

Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

10 Stocks				2024	2023
				Rupees	Rupees
	Medicines			1,279,916	2,213,792
	Targeted therapy drugs			1,405,470	746,380
				<u>2,685,386</u>	<u>2,960,172</u>
11 Advances, deposits and other receivables				2024	2023
				Rupees	Rupees
	Advance tax			499,139	342,031
	Profit on saving account			218,178	246,935
	Security deposit			1,848,000	1,848,000
	Prepaid insurance			31,248	28,151
				<u>2,596,565</u>	<u>2,465,117</u>
12 Cash and bank balances		Note		2024	2023
				Rupees	Rupees
	Cash in hand			9,801	141,418
	Cash at bank:				
	<i>Current Account</i>			2,174,482	2,031,296
	<i>Savings Account</i>	12.1		32,134,848	28,492,559
				<u>34,319,131</u>	<u>30,665,273</u>
12.1 This carries mark up at the rate 0.74% per month (2023: 0.5% per month).					
13 Donations	Note	Restricted funds	Un-restricted funds	2024	2023
				Total	Total
				----- (Rupees) -----	
		13,000,000	-	13,000,000	10,000,000
		-	5,937,253	5,937,253	12,850,274
	13.1	-	55,735,317	55,735,317	42,777,358
		<u>13,000,000</u>	<u>61,672,570</u>	<u>74,672,570</u>	<u>65,627,632</u>
13.1 This includes donations received for zakat, scholarships and general contributions.					
14 Other income	Note	Restricted funds	Un-restricted funds	2024	2023
				Total	Total
				----- (Rupees) -----	
	14.1	-	1,709,295	1,709,295	1,796,370
	14.2	-	30,667,509	30,667,509	18,473,675
		<u>-</u>	<u>32,376,804</u>	<u>32,376,804</u>	<u>20,270,045</u>
14.1 This represents the return from the saving account maintained in MCB Islamic Bank.					
14.2 This represents receipts from patients in the Co-Pay or Self-Finance Programme.					
15 Expenses on scholarships	Note	Restricted funds	Un-restricted funds	2024	2023
				Total	Total
				----- (Rupees) -----	
	15.1	-	6,393,000	6,393,000	5,345,334
15.1 This represents scholarships paid to Post Graduate (PG) trainees of National Hospital and Central Park Teaching Hospital from post graduate funding program.					

Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

16	Expenses on health projects		Restricted funds	Un-restricted funds	2024 Total	2023 Total
			(Rupees)			
	Medicines consumed		13,000,000	9,191,855	22,191,855	17,550,169
	Targeted therapy drugs consumed		-	22,957,336	22,957,336	10,300,094
	Biologics		-	13,025,164	13,025,164	16,030,880
	Medical test		-	2,667,691	2,667,691	1,681,043
	In-patients treatment		-	549,582	549,582	606,924
	Clinical staff salary		-	5,207,800	5,207,800	3,440,450
	Joint replacement		-	490,000	490,000	185,000
	Rehabilitation equipment		-	-	-	27,400
			13,000,000	54,089,428	67,089,428	49,821,960
17	Expense on faculty support program	Note	Restricted funds	Un-restricted funds	2024 Total	2023 Total
			(Rupees)			
	Expense on faculty support program	17.1	-	3,467,474	3,467,474	3,132,300
17.1 This represents support provided to senior doctors of Central Park Teaching Hospital and National Hospital for medical examination of the Trust's patients (those recommended by the Trust).						
18	Administrative expenses	Note	Restricted funds	Un-restricted funds	2024 Total	2023 Total
			(Rupees)			
	Salaries and wages		-	5,307,940	5,307,940	4,283,800
	Rent, rates and taxes		-	-	-	1,776,964
	Printing and stationery		-	406,594	406,594	396,505
	Repair and maintenance		-	119,020	119,020	533,167
	Utilities		-	1,146,719	1,146,719	395,958
	Vehicle running expenses		-	188,014	188,014	183,380
	Website maintenance expenses		-	622,000	622,000	138,700
	Depreciation	8	-	7,939,683	7,939,683	2,480,274
	Amortization	9	-	7,650	7,650	8,500
	Postages and courier		-	277,286	277,286	111,913
	Legal and professional charges		-	604,000	604,000	617,500
	Refreshment expenses		-	143,505	143,505	-
	Insurance expenses		-	38,528	38,528	31,494
	Other expenses		-	260,558	260,558	394,644
			-	17,061,497	17,061,497	11,352,799
19	Marketing, fundraising and outreach expenses		Restricted funds	Un-restricted funds	2024 Total	2023 Total
			(Rupees)			
	Marketing staff salaries		-	647,500	647,500	590,000
	Public awareness expenses		-	862,420	862,420	524,960
	Fund raising expenses		-	1,004,979	1,004,979	931,275
			-	2,514,899	2,514,899	2,046,235
20	Taxation					

The Trust's status as Non-Profit Organization under section 2(36) of Income Tax Ordinance, 2001(the Ordinance) has been renewed for tax year 2023, 2024 and 2025 vide order dated September 08, 2023. The Trust has duly complied with the provisions of section 100C of the Ordinance, hence, no provision for taxation has been recorded in the financial statements.

Arthritis Care Foundation
Notes to the Financial Statements
For the year ended June 30, 2024

21 Related party transactions

The related parties comprise of Executive Committee and members of Board of Trustees of the Trust. Transactions with related parties are as follows:

Name	Relationship	Nature of transaction	2024	2023
------(Rupees)-----				
Prof. Nighat Mir Ahmad	Chairperson	Donation	242,500	7,000
Prof. Sumaira Farman Raja	Co-Chairperson	Donation	91,000	105,000
Prof. M. Ahmed Saeed	Co-Chairperson	Donation	105,000	76,500
Dr. Saira Elaine Anwer Khan	General Secretary	Donation	50,000	100,000
Ms. Samina Sultana	Finance Secretary	Donation	870,000	677,000
Pir Farid Ahsanuddin	Member of Board of Trustee	Donation	25,000	50,000
Ms. Anjum S. Ahmed	Member of Board of Trustee	Donation	1,000,000	1,000,000
Dr. Tauseef Irfan	Member of Board of Trustee	Donation	100,000	58,000
Dr. Shabnam Sarfraz	Member of Board of Trustee	Donation	29,500	625,000
Mr. Assad Ahmad	Member of Board of Trustee	Donation	1,500,000	80,000

22 Number of employees

	2024	2023
Number of employees at the end of the year	14	13
Average number of employees during the year	14	19

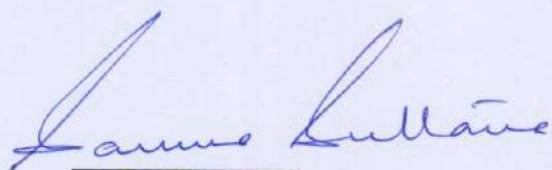
23 Date of authorization

These financial statements have been authorized for issue by the Board of Trustees on January 03, 2025

24 General

24.1 Figures of previous year have been re-arranged and re-classified wherever necessary for the purposes of comparison.

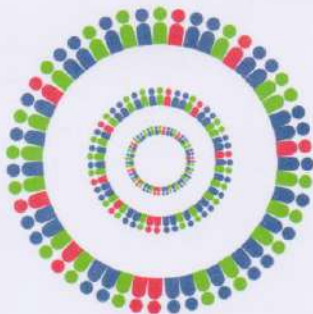
24.2 Figures have been rounded off to the nearest Rupee



Finance Secretary



Chairperson



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