

**THE TEHZIBUL AKHLAQ  
TRUST**

ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2025

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXECUTIVE COMMITTEE**

### **Opinion**

We have audited the financial statements of "The Tehzibul Akhlaq Trust (the "Trust")", which comprise the statement of financial position as at June 30, 2025, the statement of income or expenditure, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of The Tehzibul Akhlaq Trust as at June 30, 2025, and its financial performance, changes in funds and cash flows for the year then ended in accordance with the International Financial Reporting Standard and Accounting Standards for Not for Profit Organizations (NPOs) issued by The Institute of Chartered Accountant of Pakistan.

### **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 Auditors' 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 Members of the executive body are responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Members are 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.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Member'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 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 auditors' 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 auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of 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.

LAHORE: December 30, 2025  
UDIN: AR202510475OPHsrVmi2

  
KRESTON HYDER BHIMJI & CO  
CHARTERED ACCOUNTANTS  
(Engagement Partner: Syed Aftab Hameed, FCA)

**THE TEHZIBUL AKHLAQ TRUST**  
**STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025**

	Note	2025 Rupees	2024 Rupees
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property and equipment	4	2,069,726,007	1,753,520,216
Capital work in progress	5	344,558,252	273,061,465
		<b>2,414,284,259</b>	<b>2,026,581,681</b>
<b>Current Assets</b>			
Inventory	6	2,337,519	1,870,046
Advances, deposits and other receivables	7	26,217,604	50,923,359
Short term investment	8	-	12,145,225
Cash and bank balances	9	11,999,982	17,777,097
		<b>40,555,105</b>	<b>82,715,727</b>
		<b><u>2,454,839,364</u></b>	<b><u>2,109,297,408</u></b>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
Restricted funds	10	108,830,962	154,889,211
Unrestricted fund	11	274,261,478	226,425,409
<b>Capital Reserves</b>			
Surplus on revaluation of property and equipment	12	1,991,030,557	1,666,618,625
		<b>2,374,122,997</b>	<b>2,047,933,245</b>
<b>Current Liabilities</b>			
Security deposits	13	30,106,740	26,417,354
Creditors, accrued and other liabilities	14	50,609,627	34,946,809
		<b>80,716,367</b>	<b>61,364,163</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	15	-	-
		<b><u>2,454,839,364</u></b>	<b><u>2,109,297,408</u></b>

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

*ICRB*

  
HONORARY SECRETARY GENERAL

  
FINANCE MANAGER

THE TEHZIBUL AKHLAQ TRUST  
STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2025

	<u>Note</u>	<u>2025 Rupees</u>	<u>2024 Rupees</u>
INCOME	16	317,030,352	254,190,298
EXPENDITURE			
Operating expenses	17	240,544,689	195,885,006
Administrative and general expenses	17	35,186,901	23,316,123
		275,731,590	219,201,129
Surplus for the year		41,298,762	34,989,169

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

*10/12/2025*

  
HONORARY SECRETARY GENERAL

  
FINANCE MANAGER

**THE TEHZIBUL AKHLAQ TRUST**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Notes</u>	<u>2025 Rupees</u>	<u>2024 Rupees</u>
Surplus for the year		41,298,762	34,989,169
<b>Items that will never be reclassified to statement of income or expenditure</b>			
Surplus on revaluation of property, plant and equipment		330,949,239	-
<b>TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR</b>		<u><u>372,248,001</u></u>	<u><u>34,989,169</u></u>

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

*(Signature)*

*(Signature)*  
HONORARY SECRETARY GENERAL

*(Signature)*  
FINANCE MANAGER

**THE TEHZIBUL AKHLAQ TRUST**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 Rupees	2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Surplus for the year		41,298,762	34,989,169
<b>Adjustments for non-cash items:</b>			
Depreciation - property, plant and equipment	4.5	16,376,138	17,358,559
Profit on investments and bank deposits	16	(2,939,191)	(7,039,788)
<b>Surplus before Working Capital Changes</b>		<u>54,735,709</u>	<u>45,307,940</u>
<b>(Increase) / decrease in current assets:</b>			
Inventory	6	(467,473)	(716,727)
Advances, deposits and other receivables	7	24,705,755	(5,732,809)
<b>Increase / (decrease) in current liabilities:</b>			
Security deposits	13	3,689,386	3,500,519
Creditors, accrued and other liabilities	14	15,662,818	16,198,520
<b>Net changes in working capital</b>		<u>43,590,486</u>	<u>13,249,503</u>
<b>Net cash inflow from operating activities</b>		<u>98,326,195</u>	<u>58,557,443</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition to Property, plant and equipment	4.1 to 4.4	(1,632,690)	(2,439,185)
Addition to Capital work in progress - civil work for New Aligarh University	5.2	(71,496,787)	(138,406,165)
Profit on investments and bank deposits	16	2,939,191	7,039,788
Change in long and short term investments	8	12,145,225	86,029,985
<b>Net cash outflow from investing activities</b>		<u>(58,045,061)</u>	<u>(47,775,577)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Donations received & utilized against restricted activities		(46,058,249)	(46,864,466)
<b>Net cash outflow from financial activities</b>		<u>(46,058,249)</u>	<u>(46,864,466)</u>
<b>Net decrease in cash and cash equivalents</b>		<u>(5,777,115)</u>	<u>(36,082,600)</u>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>17,777,097</u>	<u>53,859,697</u>
<b>Cash and cash equivalents at the end of the year</b>	9	<u>11,999,982</u>	<u>17,777,097</u>

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

10/18

  
HONORARY SECRETARY GENERAL

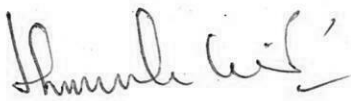
  
FINANCE MANAGER

**TEHZIBUL AKHLAQ TRUST, LAHORE**  
**STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED JUNE 30, 2025**

	Restricted Funds	Unrestricted Funds	Surplus on revaluation of property and equipment	Total
Note	Note	Rupees		
<b>Balance as at June 30, 2023</b>	<b>201,753,677</b>	<b>184,554,865</b>	<b>1,673,500,000</b>	<b>2,059,808,542</b>
Funds / income received during the year	16 73,932,849	254,190,298	-	328,123,147
Funds utilized / expenditure incurred during the year	17 (120,797,315)	(219,201,129)	-	(339,998,444)
Incremental depreciation on revaluation of building on freehold land transferred to income & expenditure account	-	6,881,375	(6,881,375)	-
	(46,864,466)	41,870,544	(6,881,375)	(11,875,297)
<b>Balance as at June 30, 2024</b>	<b>154,889,211</b>	<b>226,425,409</b>	<b>1,666,618,625</b>	<b>2,047,933,245</b>
Funds / income received during the year	10 42,845,595	11 317,030,352	-	359,875,947
Funds utilized / expenditure incurred during the year	10 (88,903,844)	11 (275,731,590)	-	(364,635,434)
Revaluation surplus on building on leasehold land	12 -	-	330,949,239	330,949,239
Incremental depreciation on revaluation of building on freehold land transferred to income & expenditure account	12 -	12 6,537,307	(6,537,307)	-
	(46,058,249)	47,836,069	324,411,932	326,189,752
<b>Balance as at June 30, 2025</b>	<b>108,830,962</b>	<b>274,261,478</b>	<b>1,991,030,557</b>	<b>2,374,122,997</b>

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

(14/7/25)

  
**HONORARY SECRETARY GENERAL**

  
**FINANCE MANAGER**

**THE TEHZIBUL AKHLAQ TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025**

**1 THE TRUST AND ITS OPERATION**

Tehzibul Akhlaq Trust, Lahore (the Trust) was registered under the Societies Registration Act, 1860 on February 17, 1961 with an objective of providing educational services to the general public to meet this objective, the Trust has established the following schools and colleges and Hostel, whose financial results are also included in these financial statements :

- o Aligarh Public School and College, Gulberg
- o Aligarh Public School and College, Manga
- o Sir Syed College of Computer science
- o Sir Syed College of Management science
- o New Aligarh University - under construction

The Trust is domiciled in Pakistan and its registered office is situated at 38/47- C-2, Ghalib Road, Gulberg III, Lahore.

**2 BASIS OF PREPARATION**

**2.1 Statement of Compliance**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise International Financial Reporting Standards for Small and Medium Sized Entities (SMEs) issued by International Accounting Standard Board and Accounting Standard for Not for Profit Organisations issued by the Institute of Chartered Accountants of Pakistan.

**2.2 Accounting Convention**

These financial statements have been prepared under the historical cost convention unless other wise specifically stated.

**2.3 Functional and Presentation Currency**

These financial statements are prepared and presented in Pak Rupees which is the Trust's functional and presentation currency. All financial information presented in pak rupees have been rounded off to the nearest rupee.

**2.4 Critical accounting estimates and Judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions 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 forming judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.


These estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management's estimates in these financial statements relate to the useful life of depreciable assets. However, assumption and judgments made by the management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

**3 SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Property and equipment**

Property and equipment are stated at cost less accumulated depreciation and identified impairment loss, if any, except freehold land and building of Head Office and Gulberg Campus which are stated at revalued amounts.



Depreciation on property and equipment is charged on written down value at the rates specified in Note 4. Full year's depreciation is charged in the year of purchase and no depreciation is charged in the year of disposal. Impairment loss or its reversal, if any, is charged to the income and expenditure account. When an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated remaining useful life.

Property and equipment received directly as grant / donation are debited to the property and equipment account at fair value and a corresponding amount is credited to a deferred income account in the balance sheet. Such items are thereafter depreciated as per the policy of the Trust while a corresponding amount is transferred from the deferred income to the income and expenditure account.

The gain or loss on disposal or retirement of an asset represented by the difference between the sale proceeds and carrying amount of the asset is recognized as an income or expense, respectively.

Maintenance and repairs are charged to income and expenditure account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

### **3.2 Capital work in progress**

Capital work in progress is stated at cost less any identified impairment loss. All expenditure connected with specific assets incurred during construction period are recognised as capital work in progress. These are transferred to property and equipment as and when these are available for use.

### **3.3 Impairment**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which these are separately identifiable cash flows (cash generating units). Non-financial assets that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

### **3.4 Inventory**

Stores, spares and consumables are valued at the lower of cost and net realizable value. Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessary to be incurred in order to make a sale.

### **3.5 Receivables**

Receivables are reviewed at each balance sheet date and those considered irrecoverable are written off and provision is made for debts considered doubtful, if any.

### **3.6 Long Term and Short Term Investments - Held for maturity**

These are stated at amortized cost. Income on investments is accrued on a time proportion basis by reference to the principal outstanding and the applicable rate of return.

### **3.7 Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and balances at banks.

### **3.8 Funds**

The Trust accounts for the funds as under:

*Shankar Kishor*  
*10/12/20*

### **3.8.1 Restricted funds**

Funds which are received on account of a specific project / purpose, prior to incurring of the relevant costs, the cash received, are credited to the appropriate restricted fund account in the statement of financial position. These sums are then transferred to the income and expenditure account as and when the relevant expenses are charged in the income and expenditure account or capitalized. On the conclusion of the project any balances lying in the restricted fund account are transferred to un-restricted fund or returned back as agreed with the donor. A grant or donation that becomes receivable as compensation for expenses or losses already incurred is recognized as income or returned back as agreed with the donor.

### **3.8.2 Unrestricted funds**

The unrestricted funds are recognized in income and expenditure account when received or when the amount of the funds can be measured reliably and there is reasonable assurance that the Trust will receive the funds.

### **3.9 Deferred income**

Funds received for purchase of property and equipment or construction of property and equipment classified as capital work in progress and donated fixed assets are included in non-current liabilities as deferred income and are credited to the income and expenditure account in proportion to utilization of funds for purchase or construction and depreciation charged on donated assets. The unamortized portion of deferred income is recognized as a non-current liability in the balance sheet.

### **3.10 Creditors, accrued and other liabilities**

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

### **3.11 Provisions**

A provision is recognized in the balance sheet when the Trust has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

### **3.12 Staff retirement benefits**

The Trust has an approved contributory provident fund for all the permanent employees. Equal monthly contributions are made by the Trust and the employees to the fund at the rate of 10% of basic salary. Retirement benefits are payable to the staff on completion of prescribed qualifying period of service under the scheme. A separate Provident Fund Trust was established on January 01, 2003 to manage the employees' provident fund.

### **3.13 Revenue**

The Trust accounts for revenue as stated below:

#### **3.13.1 Tuition fee and other fees from students**

These are recognized to the extent the management considers that the economic benefits will flow to the Trust.

#### **3.13.2 Donations**

Donations and grants are recognized only in the period in which reasonable assurance is attained that the donation or grant will be received.

#### **3.13.3 Prospectus fee, admission test and admission fee**

Prospectus fee, admission test and admission fee are recognized on receipt basis.

#### **3.13.4 Hostel and Mess charges**

Hostel and Mess charges are recognized to the extent the management considers that the economic benefits will flow to the Trust.

*Shankar Kumar*  
10/1/2022

### 3.13.5 Profit on bank deposits and TDRs

Profit on bank deposits and TDRs is recognized as income into the income and expenditure account on a time proportion basis by reference to the principal outstanding and the applicable rate of return / interest.

### 3.13.6 Rental income

Rental income is recognized on receipt basis.

### 3.14 Foreign currency transactions

All monetary assets and liabilities in foreign currency translated into Pak Rupees at exchange rates prevailing at the balance sheet date. Transactions in foreign currencies are translated into Pak Rupees at the spot rate. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined. Exchange differences are included in other income.

### 3.15 Expenses

Expenses are recognized in the income and expenditure account when incurred.

### 3.16 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (the Executive Committee of the Trust). Segment results, assets and liabilities include items directly attributable to a segment. Segment capital expenditure is the total cost incurred during the year on property, plant and equipment, intangible assets and capital work in progress.

### 3.17 Taxation

Under section 100C of the Income Tax Ordinance, 2001, income of the trust is subject to zero rate of tax, being tax credit equal to 100% of tax payable including minimum tax and final taxes payable under any of the provisions of the above said ordinance.

### 3.18 Financial Instruments

#### 3.18.1 Financial assets

The classification depends on the purpose for which the financial assets were acquired. The management determines the classification of its financial assets at the time of initial recognition. The Trust classifies its financial assets in the following categories:

#### At fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. A financial asset is classified as held for trading if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets.

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non-current assets. Loans and receivables comprise advances, deposits and other receivables in the balance sheet.

#### Held to maturity

Held to maturity are financial assets with fixed or determinable payments and fixed maturity, where the management has the intention and ability to hold till maturity are carried at amortized cost.

*Shankar Kishor*

*10/10/20*

### Available-for-sale

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the management intends to dispose off the investments within twelve months from the balance sheet date, in which case these financial assets are classified as short term investments in the balance sheet.

When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognized directly in equity are included in the income and expenditure account as gains and losses from investment securities. Interest on available-for-sale securities calculated using the effective interest method is recognized in the income and expenditure account. Dividends on available-for sale equity instruments are recognized in the income and expenditure account when the Trust's right to receive payments is established.

### Measurement criteria

All financial assets are recognized at the time when the Trust becomes a party to the contractual provisions of the instrument. Regular purchases and sales of investments are recognized at trade date that is the date on which the Trust commits to purchase or sell the asset.

Financial assets are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the income and expenditure account.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. 'Loans and receivables' and 'held to maturity' investments are carried at amortized cost using effective interest rate method.

Fair values of quoted investments are based on current prices. If the market for a financial asset is not active (for unlisted securities), the Trust measures the investments at cost less impairment in value, if any.

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Trust has transferred substantially all risks and rewards of ownership.

The Trust assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired.

### 3.19 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognised amount and the Trust intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

	Note	2025 Rupees	2024 Rupees
<b>4 PROPERTY AND EQUIPMENT - Related to:</b>			
Tehzibul Akhlaq Trust	4.1	2,059,368,772	1,694,734,360
Aligarh Public School and College, Gulberg	4.2	2,318,546	2,264,203
Aligarh Public School and College, Manga	4.3	7,614,740	55,471,198
Sir Syed College of Computer Science	4.4	423,949	1,050,455
		<u>2,069,726,007</u>	<u>1,753,520,216</u>

*Handwritten signature*

*ICP*

4.1 Tehzibul Akhlaq Trust Office, Lahore (Head Office)

Particulars	Note	Written down value as at July 01, 2024	Transferred from MANGA	Revaluation Surplus	As at June 30, 2025 (before depreciation)	Rate%	Depreciation for the year	Written down value as at June 30, 2025
<b>Rupees</b>								
<b>Assets at revalued amounts</b>								
Land - freehold	4.1.1	1,462,000,000		-	1,462,000,000	-	-	1,462,000,000
Buildings on freehold land	4.1.2	197,545,145		-	197,545,145	5	9,877,257	187,667,888
Buildings on leasehold land		34,463,980	47,817,663	330,949,239	413,230,882	5	4,114,082	409,116,800
<b>Assets at historical cost</b>								
Furniture and fixtures		285,679		-	285,679	15	42,852	242,827
Computers and accessories		122,679		-	122,679	30	36,804	85,875
Electrical equipment		207,537		-	207,537	20	41,507	166,030
Office equipment		71,723		-	71,723	20	14,345	57,378
Vehicles		37,617		-	37,617	15	5,643	31,974
<b>Total 2025</b>		<b>1,694,734,360</b>	<b>47,817,663</b>	<b>330,949,239</b>	<b>2,073,501,262</b>		<b>14,132,490</b>	<b>2,059,368,772</b>
<b>Total 2024</b>		<b>1,707,124,811</b>	<b>-</b>	<b>-</b>	<b>1,707,124,811</b>		<b>12,390,451</b>	<b>1,694,734,360</b>

4.1.1 The land and buildings is situated at 38/47, C-2 Ghalib Road Gulberg III, Lahore, on which Trust's Head Office and Gulberg Campus are situated.

4.1.2 The freehold land does not include land situated at Bhatta Chowk DHA, Lahore comprising 13 kanals and 3 Marlas, donated by a Trustee; as the title of this land has yet not been transferred in the name of the Trust on account of litigation. (Note - 14.1).

4.1.3 The building on leasehold land was previously held in Manga, but it has now been classified as part of HO assets as of 2025. The depreciation has been charged before revaluation. The year end balance after revaluation has been charged to HO. The asset was revalued on 30-06-2025. It includes property located at Aligarh public school & College, Manga Mandi, Lahore.

4.1.4 Had there been no revaluation, the net book value of freehold land and buildings would have been as follows:

	2025 Rupees	2024 Rupees
Land - freehold	497,080,000	497,080,000
Buildings on freehold land	63,459,065	66,799,016
Buildings on leasehold land	78,167,561	82,281,643
	<b>638,706,626</b>	<b>646,160,659</b>

4.2 Aligarh Public School and College, Gulberg, Lahore (Owned)

Particulars	Written down value as at July 01, 2024	Additions / (Deletions)	As at June 30, 2025	Rate	Depreciation for the year	Written down value as at June 30, 2025
<b>Rupees</b>						
Plant and Machinery	75,868	15,000	90,868	20	18,174	72,694
Furniture and fixtures	598,888	-	598,888	15	89,833	509,055
Computer accessories / multimedia	132,371	74,500	206,871	30	62,061	144,810
Electrical equipment	482,853	130,000	612,853	20	122,571	490,282
Office equipment	261,454	132,930	394,384	20	78,877	315,507
Library books	403,878	88,712	492,590	20	98,518	394,072
Soft and Black boards	135,695	-	135,695	30	40,709	94,986
Sign boards	3,664	-	3,664	15	550	3,114
UPSs	6,711	-	6,711	20	1,342	5,369
Laboratory equipment	44,421	198,000	242,421	20	48,484	193,937
Play Ground Equipment	118,400	-	118,400	20	23,680	94,720
<b>Total 2025</b>	<b>2,264,203</b>	<b>639,142</b>	<b>2,903,345</b>	<b>-</b>	<b>584,799</b>	<b>2,318,546</b>
<b>Total 2024</b>	<b>2,433,149</b>	<b>400,669</b>	<b>2,833,818</b>	<b>-</b>	<b>569,615</b>	<b>2,264,203</b>

*Handwritten signatures and initials*

4.3 Aligarh Public School and College, Manga

Particulars	Written down value as at July 01, 2024	Transferred to Headoffice	Additions / (Deletions)	As at June 30, 2025	Rate	Depreciation for the year	Written down value as at June 30, 2025
Rupees							
Building on leasehold land	47,817,663	(47,817,663)	-	-	-	-	-
Furniture and fixtures	3,993,099		1,272,600	5,265,699	15	789,855	4,475,844
Vehicles	1,377,039		-	1,377,039	15	206,555	1,170,484
Computer accessories / multimedia	751,510		75,000	826,510	30	247,953	578,557
Electrical equipment	619,904		36,240	656,144	20	131,228	524,916
Surveillance System	55,320		27,300	82,620	20	16,524	66,096
Office equipment	143,330		1,500	144,830	20	28,966	115,864
Play-ground equipment	123,321		-	123,321	20	24,664	98,657
Tube wells	147,763		-	147,763	10	14,776	132,987
Medical equipment	42,130		15,900	58,030	10	5,803	52,227
Laboratory equipment	119,915		-	119,915	20	23,983	95,932
Garden equipment	83,587		28,800	112,387	10	11,239	101,148
Arms and ammunition	19,977		-	19,977	15	2,997	16,980
Sanitary equipments			54,670	54,670	20	10,934	43,736
Gas Geysers / Instant Geysers	176,640		-	176,640	20	35,328	141,312
<b>Total 2025</b>	<b>55,471,198</b>	<b>(47,817,663)</b>	<b>1,512,010</b>	<b>9,165,545</b>		<b>1,550,805</b>	<b>7,614,740</b>
<b>Total 2024</b>	<b>57,591,021</b>		<b>2,010,161</b>	<b>59,601,182</b>		<b>4,129,984</b>	<b>55,471,198</b>

4.4 Sir Syed College of Computer Science

Particulars	Written down value as at July 01, 2024	Additions / (Deletions)	As at June 30, 2025	Rate	Depreciation for the year	Written down value as at June 30, 2025
Rupees						
Plant & Machinery	27,719	-	27,719	20	5,544	22,175
Computers and accessories	202,072	(85,554)	116,518	30	34,955	81,563
Electrical equipment	165,071	(7,371)	157,700	20	31,540	126,160
Furniture and fixtures	410,573	(210,440)	200,133	15	30,020	170,113
Laboratory equipment	215,944	(215,944)	-	20	-	-
Office equipment	29,076	847	29,923	20	5,985	23,938
<b>Total 2025</b>	<b>1,050,455</b>	<b>(518,462)</b>	<b>531,993</b>		<b>108,044</b>	<b>423,949</b>
<b>Total 2024</b>	<b>1,290,609</b>	<b>28,355</b>	<b>1,318,964</b>		<b>268,509</b>	<b>1,050,455</b>

2025		2024	
Operating expenses	Admin & general expenses	Operating expenses	Admin & general expenses

4.5 Depreciation charge for the year has been allocated to:

Tehzibul Akhlaq Trust	-	14,132,490	-	12,390,451
Aligarh Public School and College, Gulberg	584,799	-	569,615	-
Aligarh Public School and College, Manga	1,550,805	-	4,129,984	-
Sir Syed College of Computer Science	108,044	-	268,509	-
<b>Total depreciation charge for the year</b>	<b>2,243,648</b>	<b>14,132,490</b>	<b>4,968,108</b>	<b>12,390,451</b>
(Note - 16)		<b>16,376,138</b>		<b>17,358,559</b>

*Shamir Ali*

*ICR/Be,*

	Note	2025 Rupees	2024 Rupees
<b>5 CAPITAL WORK IN PROGRESS</b>			
5.1 This represents the expenses incurred on civil work of new project - New Aligarh University.	5.1	<u>344,558,252</u>	<u>273,061,465</u>
5.2 The movement in this account during the year is as under:			
Opening balance		273,061,465	134,655,300
Addition during the year		<u>71,496,787</u>	<u>138,406,165</u>
Closing balance		<u>344,558,252</u>	<u>273,061,465</u>
<b>6 INVENTORY</b>			
Tehzibul Akhlaq Trust		2,250	2,100
Aligarh Public School and College, Gulberg, Lahore		1,333,633	975,370
Aligarh Public School and College, Manga		886,918	777,858
Sir Syed College of Computer Science, Gulberg, Lahore		114,718	114,718
		<u>2,337,519</u>	<u>1,870,046</u>
6.1 This represents the items of stocks and stores those include kindergarten and nursery equipment, crockery & utensils, sports goods, science laboratory equipment, psychology instruments, library books, prospectus and progress reports, etc.			
<b>7 ADVANCES, DEPOSITS AND OTHER RECEIVABLES - CONSIDERED GOOD</b>			
Advances to suppliers and contractors		466,000	1,066,000
Accrued profit on investment		-	2,360,533
Fees and funds receivable		25,341,963	47,209,277
Income tax deducted at source - refundable		409,641	287,549
		<u>26,217,604</u>	<u>50,923,359</u>
<b>8 SHORT TERM INVESTMENT - in</b>			
Term deposit receipts:	8.1	<u>-</u>	<u>12,145,225</u>
8.1 These represented the term deposit receipts obtained from various banks which has now been discontinued by the entity. (Further details: these carried profits ranging from 13.45% to 20.25% per annum (2024: 15.75% to 22.15% per annum), having maturity period of less than one year, and were reinvested on roll over basis.)			
<b>9 CASH AND BANK BALANCES</b>			
Cash in hand		225,061	272,091
Cash at bank :			
<b>Current accounts:</b>			
MCB Bank Limited NFC / USD A/c No. 5561		101,321	2,891,153
HBL A/C No. 22597701118201		114,795	105,255
United Bank Limited Manga A/c No. 01005280		276,835	288,308
MCB Bank Limited A/C No. 1514-1		9,820	-
National Bank of Pakistan. - 25702		2,043,468	-
MCB Bank Limited A/C No. 14122		7,314	-
		<u>2,553,553</u>	<u>3,284,716</u>
<b>Saving accounts:</b>			
MCB Bank Limited A/C No. 4200-1 (formerly 2466)		-	7,619,846
United Bank Limited Manga A/c No. 10056732		841,768	1,053,922
Meezan Bank 513182		981,052	4,679,839
MCB Bank Limited A/C No. 79595		527,156	482,816
MCB Bank Limited A/C No. 4828-0		32,288	-
United Bank Limited A/c No. 10068930		5,578,350	86,926
MCB Bank Limited A/C No. 32973		1,106,847	-
Askari Bank		73,041	5,627
Al Baraka Bank Limited A/c No. 0126		80,867	291,314
		<u>9,221,369</u>	<u>14,220,290</u>
		<u>11,999,982</u>	<u>17,777,097</u>

*Handwritten signature*

*Handwritten initials*

	Note	2025 Rupees	2024 Rupees
<b>10 RESTRICTED FUNDS</b>			
Opening balance		154,889,211	201,753,677
Add: Receipts during the year			
Donations		42,845,595	73,932,849
		197,734,806	275,686,526
Less: Expenditure incurred during the year			
Civil work: New Aligarh University, Manga (NAU)		66,086,319	111,574,549
Project management cost (NAU)		6,962,823	3,827,450
Electrical and other equipment (NAU)		10,444,234	5,395,316
New School Project Manga Campus	10.1	5,410,468	-
		88,903,844	120,797,315
		108,830,962	154,889,211

10.1 This represents extension in classrooms and boys hostel in the MANGA campus. As per the management, the project has been charged to restricted funds as CWIP.

#### 11 UNRESTRICTED FUNDS

Particulars	Note	2025					Grand Total Rupees
		The Tehzibul Akhlaq Trust Office, Lahore	Aligarh Public School and College, Gulberg	Sir Syed School of Management sciences (SCOMS)	Aligarh Public School and College, Manga	Sir Syed College of Computer Science (SCOCS)	
Opening Balance		46,030,452	131,064,331	-	95,482,299	(46,151,673)	226,425,409
Add: Receipt during the year	16	60,632,993	79,822,797	805,200	171,704,972	4,064,390	317,030,352
Less: Total Expenditure for the year	17	(35,186,901)	(81,231,656)	(2,690,020)	(123,007,545)	(33,615,469)	(275,731,590)
Incremental depreciation on revaluation surplus is transferred back	12	6,537,307	-	-	-	-	6,537,307
Closing Balance		78,013,851	129,655,472	(1,884,820)	144,179,726	(75,702,752)	274,261,478

Particulars	Note	2024					Grand Total Rupees
		The Tehzibul Akhlaq Trust Office, Lahore	Aligarh Public School and College	Sir Syed School of Management sciences (SCOMS)	Aligarh Public School and College, Manga	Sir Syed College of Computer Science (SCOCS)	
Opening Balance		21,285,619	135,180,880	-	67,503,129	(39,414,763)	184,554,865
Add: Receipt during the year	16	41,179,581	56,058,223	-	149,799,628	7,152,866	254,190,298
Less: Total Expenditure for the year	17	(23,316,123)	(60,174,772)	-	(121,820,458)	(13,889,776)	(219,201,129)
Incremental depreciation on revaluation surplus is transferred back		6,881,375	-	-	-	-	6,881,375
Closing Balance		46,030,452	131,064,331	-	95,482,299	(46,151,673)	226,425,409

	Note	2025 Rupees	2024 Rupees
<b>12 SURPLUS ON REVALUATION OF PROPERTY AND EQUIPMENT</b>			
Opening balance			
Land - freehold		1,462,000,000	1,462,000,000
Buildings on freehold land		211,500,000	211,500,000
		1,673,500,000	1,673,500,000
<b>Addition: Revaluation surplus</b>			
Building on Leasehold land		330,949,239	-
		2,004,449,239	1,673,500,000
Less: incremental depreciation			
Opening balance		6,881,375	-
For the year	12.1	6,537,307	6,881,375
		13,418,682	6,881,375
		1,991,030,557	1,666,618,625

*Shamsh ul*

*10/12/24*

12.1 Depreciation on revalued assets amounted to Rs. 9,877,258 (@ 5% of revalued amt), compared to Rs. 3,339,951 (@5% of cost) on historical cost. The resulting difference of Rs. 6,537,307, representing the portion of revaluation surplus realized during the year, has been transferred from Revaluation Surplus to the Income and Expenditure Account in accordance with IAS 16 – Property, Plant and Equipment.

13 SECURITY DEPOSITS	Note	2025 Rupees	2024 Rupees
Students		29,296,268	25,811,102
Teachers		311,774	266,036
Non - teaching staff		498,698	340,216
		<u>30,106,740</u>	<u>26,417,354</u>
14 CREDITORS, ACCRUED AND OTHER LIABILITIES			
Accrued liabilities		2,413,345	2,225,925
Provident fund payable		35,902,447	26,458,184
Salaries and other benefits payable		291,420	-
Books overdrawn	14.1	5,734,300	-
Income tax deducted at source - payable		6,268,115	6,262,700
		<u>50,609,627</u>	<u>34,946,809</u>

14.1 These represent unrepresented cheques at the terminal date, which have been presented and cleared in the subsequent year.

15 CONTINGENCIES AND COMMITMENTS

Contingencies

15.1 In the year 2003, Late Major (R) Agha Qutabuddin Shah had given in charity a plot measuring 13 Kanals & 3 Marlas of land to the Trust for construction of Aligarh Public School Qutab Shah Campus. Unfortunately after his death, the land was occupied by land grabbers. The Trust has filed an appeal for retrieval of the land. The matter is subjudice in Lahore High, Court Lahore. As soon as the case is decided, the land mutation will take place and would be recorded in the books of the Trust accordingly. The legal expenses primarily relate to this case (Note - 16).

15.2 Commitments

The Trust has commitments in respect of construction at Manga Campus - New Aligarh University	<u>111,600,748</u>	<u>183,097,535</u>
---	--------------------	--------------------

*Shamir Ali*

*10/1/2022*

UN-RESTRICTED FUNDS

Particulars	The Tehzibul Akhlaq Trust Office, Lahore	Aligarh Public School and College, Gulberg, Lahore	Aligarh Public School & College, Manga	Sir Syed College of Management Science (SCOMS)	Sir Syed College of Computer Science (SCOCS)	2025 Total Rupees	2024 Total Rupees
<b>16 INCOME</b>							
Donations	57,657,614	-	-	-	-	57,657,614	32,151,074
Profit on investment and bank accounts	2,783,679	-	155,512	-	-	2,939,191	7,039,788
Membership fee	70,000	-	-	-	-	70,000	66,000
Tuition fee and other funds - net	-	77,722,075	119,925,177	805,200	4,026,590	202,479,042	161,581,451
Admission fees / test fees	-	-	2,100,760	-	-	2,100,760	1,826,650
Examination and other fees	32,000	1,282,200	1,469,837	-	-	2,784,037	2,216,606
Sale of progress reports / prospectus	82,600	426,850	128,500	-	28,300	666,250	569,088
Mess fund	-	-	28,289,543	-	-	28,289,543	26,098,417
Hostel income	-	-	18,203,535	-	-	18,203,535	18,911,103
Examination and other fees(SCOMS)	-	-	-	-	-	-	419,900
Miscellaneous	7,100	391,672	1,432,108	-	9,500	1,840,380	3,310,221
	<b>60,632,993</b>	<b>79,822,797</b>	<b>171,704,972</b>	<b>805,200</b>	<b>4,064,390</b>	<b>317,030,352</b>	<b>254,190,298</b>

17 EXPENDITURE

Admin and general expenses	Operating expenses					Total operating expenses	2025 Total Rupees	2024 Total Rupees
Salaries and other benefits:								
- Salary expense	4,453,094	47,606,581	71,428,587	2,412,459	7,045,230	128,492,857	132,945,951	121,080,084
- EOBI	82,360	2,025,782	2,935,950	-	6,660	4,968,392	5,050,752	6,187,002
- Provident fund	-	7,947,680	2,439,180	33,200	-	10,420,060	10,420,060	4,553,740
- Social security expense	83,780	1,656,297	2,886,420	-	56,875	4,599,592	4,683,372	2,178,700
- Other benefits	79,294	327,362	351,207	-	-	678,569	757,863	972,923
Legal and professional charges	2,175,633	-	-	-	-	-	2,175,633	293,694
Audit fee	77,000	-	77,000	-	77,000	154,000	231,000	574,944
Printing - monthly Tehzibul Akhlaq Magazine	1,214,247	-	-	-	-	-	1,214,247	1,240,541
Repairs and maintenance	683,388	2,662,512	4,058,148	73,899	174,504	6,969,063	7,652,451	7,263,511
Petrol, oil and lubricants	106,050	37,246	3,081,288	-	-	3,118,534	3,224,584	3,376,085
Students' related activity	-	607,842	1,738,649	87,350	150,130	2,583,971	2,583,971	3,811,449
Examination expense	-	473,820	854,708	-	236,037	1,564,565	1,564,565	1,815,687
Advertisement	20,000	422,559	1,071,584	6,000	17,500	1,517,643	1,537,643	1,147,283
Teachers' training expenses	-	103,750	38,550	-	-	142,300	142,300	210,667
Telephone, postage and internet	840,638	264,241	64,033	780	184,231	513,285	1,353,923	1,072,606
Utilities	81,172	1,845,597	4,232,187	-	861,386	6,939,170	7,020,342	11,016,214
Mess expenses	-	-	21,112,316	-	-	21,112,316	21,112,316	20,669,187
Printing and stationery	276,128	557,690	363,002	14,832	98,625	1,034,149	1,310,277	1,316,913
Travelling and conveyance	-	61,425	334,847	26,696	121,556	544,524	544,524	506,782
Entertainment	397,567	-	399,570	1,939	27,701	429,210	826,777	826,304
Insurance Expenses	-	33,942	16,414	-	-	50,356	50,356	33,386
Fees and subscription	-	-	30,000	-	-	30,000	30,000	348,030
Expenses on Qutab Shah Campus case	18,200	-	-	-	-	-	18,200	7,500
Bank charges	422,600	53,741	294,809	-	-	348,550	771,150	630,793
Parking fee	-	-	-	-	-	-	-	-
Preliminary Expenses for NADC	9,402,333	-	-	-	-	-	9,402,333	3,331,692
Miscellaneous	640,927	-	3,648,291	32,865	2,878,078	6,559,234	7,200,161	7,376,853
Bad debt expense for receivables	-	13,958,791	-	-	21,571,912	35,530,703	35,530,703	-
Depreciation	14,132,490	584,798	1,550,805	-	108,044	2,243,647	16,376,136	17,358,559
	<b>35,186,901</b>	<b>81,231,656</b>	<b>123,007,545</b>	<b>2,690,020</b>	<b>33,615,469</b>	<b>240,544,689</b>	<b>275,731,590</b>	<b>219,201,129</b>

*Handwritten signature*

*Handwritten signature*

## 18 SEGMENT REPORTING

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. The management has determined its operating segments based on the information that is presented to the Chief Executive Officer for allocation of resources and assessments of performance. Based on internal management reporting structure and services provided, the Trust is organized into the following five operating segments:

	Number of entities
Head Office Trust	1
Aligarh Public Schools and Colleges	2
Sir Syed College of Management Science (SCOMS)	1
Sir Syed College of Computer Science (SCOCS)	1
	5

The management monitors the operating results of its business units separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is generally evaluated based on certain key performance indicators including profit from operations, reduction in operating cost and free cash flows. The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies.

Segment assets include all operating assets used by a segment and consist principally of receivables, stores and property and equipment, net of impairment and provisions. Segment liabilities include all operating liabilities and consist principally of security deposits.

## 19 SEGMENT ANALYSIS

The segment information for the reportable segments for the year ended June 30, 2025 is as follows.

Particulars	Head Office Trust	Aligarh Public School and College	Aligarh School, Mess & Hostel, Manga	Total
	<b>Rupees</b>			
Segment Results for the reportable segments year ended June 30, 2025				
Income	57,849,314	80,627,997	175,613,851	314,091,163
Interest income	2,783,679	-	155,512	2,939,190
	60,632,993	80,627,997	175,769,363	317,030,353
Less: Other operating expenses	21,054,412	83,336,878	154,964,166	259,355,455
	39,578,581	(2,708,881)	20,805,197	57,674,898
Surplus before Dep / Amortization	39,578,581	(2,708,881)	20,805,197	57,674,898
Less: Depreciation	14,132,489	584,798	1,658,849	16,376,136
	25,446,092	(3,293,679)	19,146,348	41,298,762
<b>(Deficit) / surplus for the year</b>	<b>25,446,092</b>	<b>(3,293,679)</b>	<b>19,146,348</b>	<b>41,298,762</b>

Segment Results for the year ended June 30, 2024

Income	41,891,571	56,058,223	149,200,716	247,150,510
Interest income	6,440,876	-	598,912	7,039,788
	48,332,447	56,058,223	149,799,628	254,190,298
Less: Other operating expenses	24,546,939	59,605,157	117,690,474	201,842,570
	23,785,508	(3,546,934)	32,109,154	52,347,728
Surplus / (deficit) before Dep / Amortization	23,785,508	(3,546,934)	32,109,154	52,347,728
Less: Depreciation	12,658,960	569,615	4,129,984	17,358,559
	11,126,548	(4,116,549)	27,979,170	34,989,169
<b>Surplus / (deficit) for the year</b>	<b>11,126,548</b>	<b>(4,116,549)</b>	<b>27,979,170</b>	<b>34,989,169</b>

*Handwritten signature*

*16/1/2025*

20 **FINANCIAL INSTRUMENTS**  
**Basic Financial Instruments by Categories**

	Loans and Advances	Cash and Cash Equivalents	Total
<b>Financial Assets as at June 30, 2025</b>			
Advances, deposits and other receivables	25,807,963	-	25,807,963
Short term investment	-	-	-
Cash and bank balances	-	11,999,982	11,999,982
	<u>25,807,963</u>	<u>11,999,982</u>	<u>37,807,945</u>
<b>Financial Assets as at June 30, 2024</b>			
Advances, deposits and other receivables	50,635,810	-	50,635,810
Short term investment	-	12,145,225	12,145,225
Cash and bank balances	-	17,777,097	17,777,097
	<u>50,635,810</u>	<u>29,922,322</u>	<u>80,558,132</u>

**Financial Liabilities as at June 30,**

	2025 Rupees	2024 Rupees
Security deposits	30,106,740	26,417,354
Creditors, accrued and other Liabilities	44,341,512	28,684,109
	<u>74,448,252</u>	<u>55,101,463</u>

21 **NUMBER OF EMPLOYEES**

2025	2024
292	294

22 **RELATED PARTIES RELATIONSHIP & TRANSACTION**

<u>Nature of Transactions</u>	<u>Relationship</u>	2025 Rupees	2024 Rupees
Membership fee	Trustees	70,000	66,000
Donation Scholarship	Corporate entities	-	748,500
Donation / Zakat	General public	2,169,722	27,102,000
University Project	Trustees and donors	42,745,595	57,259,090
Plantation	Donors	500,000	100,000
		<u>45,485,317</u>	<u>85,275,590</u>


No remuneration is paid to Honorary Secretary General, Trustees or any members of the Executive Committee of the Trust during the year.

23 **AUTHORIZATION OF FINANCIAL STATEMENTS**

These financial statements have been authorized by the Executive Committee for issuance on 30-12-2025

24 **CORRESPONDING FIGURES**

Corresponding figures have been re-arranged / re-classified, wherever necessary, to facilitate comparison. No re-arrangements / re-classifications, however, been made in these financial statements.

  
**HONORARY SECRETARY GENERAL**

*KAR*

  
**FINANCE MANAGER**