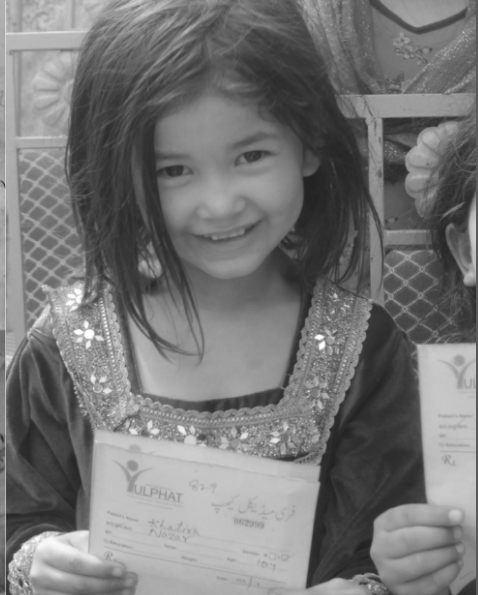


ULPHAT WELFARE ORGANIZATION

# Annual Report

2025





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# Shah Sohail Masood HI(M)



It is an honour to address you in this year's Annual Report as the Patron-in-Chief of the ULPHAT Welfare Organization. Our mission remains unwavering: to ensure that children with complex paediatric surgical needs receive the specialized, life-changing care they deserve.

This report reflects the collective strength of our efforts, the milestones we have achieved, and the meaningful impact we continue to create in the fight against paediatric diseases. Over the past year, we have remained fully committed to providing comprehensive medical support and personalized treatment to every child who comes through our doors—offering hope, healing, and renewed possibility to countless families. The remarkable progress we have made is a direct result of the compassion, dedication, and unity of our donors, volunteers, healthcare professionals, and supporters. Together, we have built a foundation rooted in empathy and resilience—one that empowers us to transform lives and advance our mission with purpose.

As we prepare for the challenges ahead, let us move forward with the same spirit of unity and determination. With your continued support, we will keep breaking barriers, uplifting vulnerable children, and ensuring that every underprivileged child receives the care and dignity they deserve.

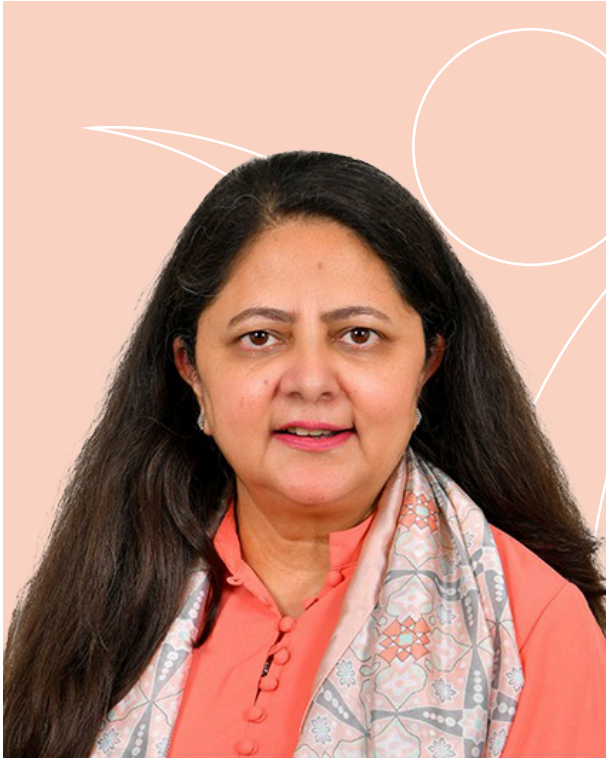
I extend my heartfelt gratitude to each individual who has contributed their time, resources, and unwavering support to our cause. Your commitment fuels our progress—and together, we will shape a healthier and brighter future for the children we serve.

With profound appreciation,

*Shah Sohail Masood*

Patron-in-Chief  
ULPHAT Welfare Organization.

## H/Cdr Dr. Nuzhat Faruqui, TI



Dear Members and Supporters,

As President of ULPHAT Welfare Organization, I extend my heartfelt gratitude and pride as I reflect on the transformative progress we have achieved together this past year. Our collective efforts have touched lives and strengthened communities—embodying the true spirit of service, compassion, and commitment that defines ULPHAT.

This year has been marked by meaningful, measurable impact across our initiatives. Every achievement stands as a testament to our shared dedication to uplifting those who need us most.

Our free medical camps across Karachi have become vital sources of hope, offering essential healthcare services to underserved communities. With a strong focus on controlling enteric pathogens, these camps have played a crucial role in protecting community health. The devotion and tireless work of our volunteers and medical professionals remain the driving force behind this success.

We also launched a landmark initiative to combat retinopathy of prematurity (ROP), a leading cause of vision loss in premature infants. The completion of Phase One—screenings in NICUs across Karachi’s Central District—marks a significant stride toward safeguarding the vision and future of vulnerable newborns.

These accomplishments would not have been possible without the dedication of our team—staff, volunteers, medical experts, and supporters. Your compassion, energy, and belief in our mission empower us to reach new heights year after year.

As we look ahead, let us build on our lessons, victories, and resilience. Together, we will continue to expand our impact, uplift communities, and deliver hope where it is needed most.

Thank you for your steadfast support and faith in our purpose.

With deepest appreciation,

*Dr. Nuzhat Faruqui*

President  
ULPHAT Welfare Organization

# Our Team

## Board of Directors



**Dr. Nuzhat Faruqui**  
President



**Shah Sohail Masood**  
Patron-in-Chief



**Dr. Haroon Tayyab**  
Vice President



**Dr. Shahzad Shamim**  
Vice President



**Muhammad Ahmed**  
Media Manager



**Dr. Saleha Shahzad**  
General Secretary



**Dr. Ghina Shamsi**  
Treasurer



**Kiran Atiq**  
Joint Secretary

# Our Philosophy



## Vision

No child in Pakistan with complex surgical problems be left untreated.



## Mission

We aim to be a leading non-profit organization ensuring the provision of high-quality surgical treatment to children with curable complex diseases. This will be achieved through a network of volunteers of medical and non-medical backgrounds, working in liaison for health promotion and facilitation of advanced treatment.



## Core Values

- **Compassion**  
We demonstrate compassion and empathy in all our interactions, recognizing the needs and challenges of individuals and communities we serve.
- **Integrity**  
We uphold the highest ethical standards, operating with honesty, transparency, and accountability in all aspects of our work.
- **Collaboration**  
We believe in the power of collaboration and partnerships, working together with stakeholders to maximize our impact and create sustainable solutions.
- **Transparency**  
About our finances, projects, initiatives, and their impact on the communities we serve. We promise to maintain complete transparency.
- **Excellence**  
We strive for excellence in all our endeavours, continuously seeking to improve and deliver the highest quality of services and programs.
- **Inclusivity**  
We value diversity and inclusivity, ensuring that everyone has equal access to our services and opportunities, regardless of their background or circumstances.

## How it all began

The story of ULPHAT begins with Najeeb Ullah our first-born star. who was born with a complex hole in his heart. His parents had limited access to medical care and were unable to get him the treatment he needed to survive.

Fortunately, they came into contact the team of doctors, and within a few hours, the friends of Dr. Nuzhat helped them with the required money to get him treated. His successful treatment was the inspiration behind the creation of ULPHAT.



**Electric Award PKR 60M for Social, Education & Healthcare Initiatives in Karachi.**  
Honored 45 winners from 160+ applicants in February 2025 under the theme “The Spirit of Service for a Brighter Environment.”



# Ongoing Projects (2025–2026)

## Free Medical Camps Under Enteric Pathogen Control Program In Karachi

The main objective of the program is to combat the prevalence of enteric pathogens in high-risk areas of Karachi by providing free medical camps and essential healthcare services. Our strategy encompasses various approaches, including awareness campaigns, diagnostic services, medicines, vaccinations, and initiatives focused on family planning.

- Phakhatoonabad, UC 08 Manghopir, District West
- Haji Malik Goth, UC 08 Manghopir District West
- Mufti Mehmood Chowk, UC Itehad Town Block C, Baldia Town, District Kemari
- The Nation School, UC Itehad Town Block C, Baldia Town, District Kemari
- The Leaders Acadmy School, UC Islamia Colony, Site Town, District West
- Qaimkhani Colony, UC Itehad Town, Baldia Town, District Kemari
- Muhammad Khan Colony, UC Itehad Town, Baldia Town, District Kemari
- Qabil Shah Village, UC Itehad Town, Baldia Town, District Kemari
- Iqra School, UC Itehad Town Block C, Baldia Town, District Kemari

# Impact Highlights

## Key Achievements



## ULPHAT Sponsored Surgical Procedures for Children in 2025

ULPHAT Welfare Organization remains committed to supporting children with complex paediatric surgical needs, especially those in underserved and resource-constrained regions of Pakistan. Our mission is to identify critical medical conditions early and ensure every child receives timely, high-quality treatment that can transform their future.

In 2025, ULPHAT sponsored 14 life-saving surgeries at leading institutions, including Aga Khan University Hospital, Liaquat National Hospital, AFIC Rawalpindi, and Ali Medical Centre Islamabad. Performed between January and December, these surgeries addressed intricate cardiac and congenital conditions such as ASD, Sacrococcygeal Mass, Hirschsprung's Disease, Achalasia Cardia, Exp Lap + Esophageal Myotomy, ERPI +/- Colostomy surgery, and others.

Each successful procedure has brought renewed hope to families facing medical and financial hardship. Beyond saving lives, these interventions restored stability, dignity, and optimism, reaffirming ULPHAT's unwavering commitment to ensuring that no child is deprived of essential medical care.



## Ramazan Iftar & Gift Distribution to Orphans

Since 2012, ULPHAT has been organizing special iftar gatherings at orphanages, aiming not only to provide nutritious meals but also to uplift the spirits of children who deserve to feel valued, supported, and remembered. These events create meaningful moments of joy, compassion, and connection, reminding the children that they are cherished members of our community.

This year's iftar at Al-Mohsin Orphanage brought together more than 100 children, who were warmly greeted by ULPHAT volunteers. The atmosphere was filled with festive energy—laughter, traditional Ramazan dishes, sweet treats, and refreshing juices. The highlight of the evening was the distribution of gifts, which brought smiles to every child's face. A delightful magic show added excitement and kept the children entertained throughout the event.

## Ramazan Food Distribution

ULPHAT also extended its support to vulnerable families in Tharparkar through a comprehensive ration distribution initiative. Essential food supplies and household necessities were provided to those facing severe hardship, offering immediate relief and reassurance during challenging times. This effort reflected our commitment to solidarity, compassion, and ensuring that no family feels forgotten, especially during the holy month of Ramazan.



# Future Projects

## Retinopathy of Prematurity Project

### About the Project

The Retinopathy of Prematurity (ROP) Prevention and Management Program combats preventable blindness among premature infants—affecting nearly 15–20% of NICU-admitted preemies in Pakistan. Operating across seven districts of Karachi, the initiative partners with hospitals and NICUs to strengthen clinical capacity and raise caregiver awareness.

A key challenge is the limited number of trained specialists for timely ROP screening and treatment, along with low parental awareness about follow-up care. To bridge these gaps, the program trains healthcare professionals with support from ULPHAT Ambassadors, who help identify facilities and coordinate activities.

Ophthalmologists conduct ROP screenings and treatment according to established guidelines, while parents receive educational materials, counselling, and follow-up support. Monitoring measures—including outcome tracking and performance assessments—ensure accountability and continuous improvement.

The program also integrates ROP protocols into NICU workflows, mobilizes ULPHAT Ambassadors for community support, and emphasizes strong parental engagement to build sustainable healthcare capacity and reduce ROP-related blindness.

### Impact

The program aims to significantly reduce preventable blindness in premature infants, improving quality of life and easing emotional and financial burdens on families.

In the short term, it targets training 200 healthcare providers, conducting 1,000 screenings, and counselling 500 parents to ensure early detection, prompt care, and greater awareness.

Long term, the initiative seeks to fully integrate ROP care into NICU systems, creating a sustainable network of trained professionals and reducing ROP-related blindness by at least 20% within two years.

By adopting a comprehensive, system-strengthening approach, the program enhances clinical outcomes, social awareness, and economic stability—ensuring vulnerable infants receive the care needed to protect their sight and secure brighter futures.

## Objectives

- To reduce the risk of blindness in premature infants by ensuring timely screening and treatment for Retinopathy of Prematurity (ROP).
- To strengthen the skills and expertise of healthcare providers, enabling accurate diagnosis and effective management of ROP.
- To increase awareness among parents and caregivers about ROP, its risk factors, and the importance of early intervention and follow-up care.
- To make ROP treatment accessible and affordable for underserved and high-risk communities.

## Key Performance Indicators

- Train 200 healthcare professionals in ROP prevention, screening, and management across Karachi's seven districts within 12 months.
- Conduct ROP screenings for 1,000 high-risk premature infants across the seven districts within the first year of implementation.
- Deliver educational and counselling sessions to 500 parents and caregivers on ROP prevention, early detection, and necessary follow-up care during the first program year.
- Achieve a 20% reduction in ROP-related blindness among screened infants within two years of project rollout.
- Develop and maintain a database of 50 NICUs and hospitals equipped with trained staff and functional ROP services across Karachi's seven districts within 18 months.



## Sustainability

**Long-Term Viability:** The project is designed for long-lasting impact by equipping local healthcare providers with specialized ROP training, integrating standardized ROP protocols into NICU systems, and building strong partnerships to ensure ongoing support.

- **Environmental Responsibility:** Early identification and timely treatment help prevent the need for multiple interventions, indirectly reducing medical waste and conserving healthcare resources.
- **Economic Impact:** Preventing blindness significantly lowers long-term healthcare expenses and improves the future productivity of affected children, while also strengthening Pakistan's neonatal healthcare workforce.
- **Social Inclusion:** By offering free screenings and treatment, the program promotes equitable access to essential eye care services for infants from marginalized and underserved communities.
- **Technological and Skill Sustainability:** Continuous training and the use of digital tools ensure that healthcare professionals maintain up-to-date expertise and are prepared to meet evolving neonatal care needs.
- **Institutional Alignment:** The initiative aligns with national maternal and child health priorities and is strengthened by collaboration with hospitals and NICUs across Karachi.

## Target Beneficiaries

**Premature Infants:** The primary recipients of this initiative, gaining access to early screening and treatment that can prevent permanent vision loss.

- **Families of Affected Infants:** Benefit from reduced emotional and financial stress through timely diagnosis, treatment, and counselling.
- **Healthcare Professionals:** Receive enhanced clinical training in ROP management, enabling them to deliver better neonatal care in the future.
- **Underserved Communities:** Gain improved access to high-quality, equitable neonatal and ophthalmic care services.

## Key Information

Total Project Value: PKR 41,203,764

- Admin Cost (Indirect Costs): PKR 5,374,404
- HR Cost (Personnel Cost): PKR 15,180,000
- Program Cost (Other Direct Costs + Equipment Cost): PKR 20,649,360

# Financial Statements of ULPHAT Welfare Organization as at June 30, 2025

**FINANCIAL STATEMENTS  
OF  
ULPHAT WELFARE ORGANIZATION  
AS AT  
JUNE 30, 2024**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ULPHAT WELFARE ORGANIZATION****Opinion**

We have audited the financial statements of **Ulphat Welfare Organization** "*the Organization*" which comprises the Balance sheet as at **30 June 2025** and Income and expenditure account and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Organization present fairly, in all material respects, the financial position of the Organization as at June 30, 2025 and of its financial performance for the year then ended in accordance with approved accounting and reporting standards as applicable in 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization 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 Members for the Financial Statements**

The Members 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 Organization's* ability to continue as a going concern.

The board of Members is responsible for overseeing the Organization'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

## A.M. Laliwala & Co.

Chartered Accountants  
D-38, Block 5, Clifton, Karachi. Phones 32636705-9  
E-mail laliwala@finosys.com

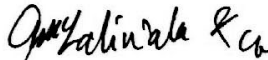
will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization'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 Organization's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of Members 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.

Place: Karachi  
Date: January 14, 2026  
UDIN: AR202510481xncR7U8ET

  
A.M.Laliwala & Co.  
Chartered Accountants.  
Saleem Ahmed Laliwala

**ULPHAT WELFARE ORGANIZATION  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2025**

	Notes	2025	2024
		-----In Ruppes-----	
<b>ASSETS</b>			
Property, plant and equipments	4	166,400	302,200
Intangible Assets (ERP)	5	114,400	114,400
		280,800	416,600
<b>CURRENT ASSETS</b>			
Accrued & Other Receivables		30,057	-
Advance to Supplier		652,550	781,500
Advance Tax		6,142,985	4,940,098
Investments	6	17,598,891	14,686,178
Bank Balances	7	26,462,956	700,736
		50,887,439	21,108,512
<b>TOTAL ASSETS</b>		<b>51,168,239</b>	<b>21,525,112</b>
<b>LESS: CURRENT LIABILITIES</b>			
Other payables		896,973	1,270,685
Withholding taxes payable		152,081	256,341
<b>NET ASSETS</b>		<b>50,119,185</b>	<b>19,998,086</b>
<b>REPRESENTED BY :</b>			
General Fund		7,547,836	5,395,421
Zakat Fund		9,729,313	-
Restricted fund		32,842,036	14,602,665
<b>ACCUMULATED FUND BALANCE</b>		<b>50,119,185</b>	<b>19,998,086</b>

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

✓  
  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Member



**ULPHAT WELFARE ORGANIZATION  
STATEMENT OF INCOME & EXPENDITURE  
FOR THE YEAR ENDED JUNE 30, 2025**

	Notes	2025 -----Rupees-----	2024
<b>INCOME</b>			
Donation income	8	20,709,619	39,310,797
Other Income	9	2,141,970	807,268
		22,851,589	40,118,065
<b>EXPENDITURES</b>			
Cost of Health Services	10	19,126,046	32,249,130
Administrative expenses	11	1,573,128	2,267,787
		20,699,174	34,516,917
<b>Surplus for the year</b>		<b>2,152,415</b>	<b>5,601,148</b>

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

✓  
  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Member



**ULPHAT WELFARE ORGANIZATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
In Rupees			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Surplus for the year		2,152,415	5,601,148
<i>Adjustments for non-cash items:</i>			
Depreciation	4	135,800	135,800
		<u>2,288,215</u>	<u>5,736,948</u>
<b>Changes in Working Capital</b>			
<i>Increase / (Decrease) in Current Liabilities</i>			
Other Advances		98,893	(781,500)
Other payables		(477,972)	680,354
		<u>1,909,136</u>	<u>5,635,802</u>
Tax Paid		(1,202,887)	(2,186,380)
<i>Net Cash Inflow to Operating Activities</i>		<u>706,249</u>	<u>3,449,422</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital expenditure incurred		-	(272,400)
Investment		(7,912,713)	(23,686,178)
Investment Withdrawn		5,000,000	9,000,000
<i>Net Cash Outflow from Investing Activities</i>		<u>(2,912,713)</u>	<u>(14,958,578)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Fund received from zakat		13,583,883	-
Fund received from restricted fund		27,501,021	-
Zakat utilised during the year		(3,854,570)	-
Restricted fund utilised during the year		(9,261,650)	-
<i>Net Cash inflow to financing Activities</i>		<u>27,968,684</u>	<u>-</u>
<b>Net Increase/(decrease) in Cash and Cash Equivalents</b>		<u>25,762,220</u>	<u>(11,509,156)</u>
Cash and Cash Equivalents at the Beginning of the Year		700,736	12,209,892
<b>Cash and Cash Equivalents at the End of the Year</b>		<u>26,462,956</u>	<u>700,736</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>			
Cash and bank balance	7	26,462,956	700,736
		<u>26,462,956</u>	<u>700,736</u>

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

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Member




**ULPHAT WELFARE ORGANIZATION  
STATEMENT OF CHANGES IN FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

Note	General Fund	Restricted fund	Zakat Fund	Total
	----- In Rupees -----			
Balance as at June - 30, 2023	3,369,603	11,027,335	-	14,396,938
Fund received during the year	-	22,902,658	7,567,795	30,470,453
Fund utilised during the year	-	(19,327,328)	(7,567,795)	(26,895,123)
Surplus for the year	2,025,818	-	-	2,025,818
Balance as at June - 30, 2024	5,395,421	14,602,665	-	19,998,086
Fund received during the year	-	27,501,021	13,583,883	41,084,904
Fund utilised during the year	-	(9,261,650)	(3,854,570)	(13,116,220)
Surplus for the year	2,152,415	-	-	2,152,415
<b>Balance as at June - 30, 2025</b>	<b>7,547,836</b>	<b>32,842,036</b>	<b>9,729,313</b>	<b>50,119,185</b>

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

✓

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Member



**ULPHAT WELFARE ORGANIZATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**4 Property, plant and equipment**

	COST			DEPRECIATION			Net book value	Dep. Rate (%)		
	As at July 01	Additions	Disposal	As at June 30	As at July 01	Charge for the year			Disposal	As at June 30
	-----Rupees-----									
Computer & Accessories	400,000	-	-	400,000	240,000	120,000	-	360,000	40,000	30%
Generator	158,000	-	-	158,000	15,800	15,800	-	31,600	126,400	10%
	<u>558,000</u>	<u>-</u>	<u>-</u>	<u>558,000</u>	<u>255,800</u>	<u>135,800</u>	<u>-</u>	<u>391,600</u>	<u>166,400</u>	
2025	558,000	-	-	558,000	255,800	135,800	-	391,600	166,400	
2024	400,000	158,000	-	558,000	120,000	135,000	-	235,000	302,200	

	Note	2025	2024
		-----Rupees-----	
<b>5 Intangible Assets</b>		<u>114,400</u>	<u>114,400</u>
ERP Customized Software			

Intangible assets comprises of computer customized software purchased for organization. It is not amortized due to infinite life. However management review assets for impairment annually.

<b>6 Investment</b>	<u>17,598,891</u>	<u>14,686,178</u>
Mutual Funds		

This represents investments in open ended mutual funds units and fair value changes recorded in income and expenditure account.

Investment of Rs.17.598 million in units of Meezan Rozana Amdani Fund (open ended mutual fund). During the year cash dividend Rs. 2,077,845 were received and reinvested by the organization in the Fund. As at 30 June 2025, the total units held were 351,978 units and these were valued at Rs. 50.00 per unit. There is no revaluation gain/(loss) for the year.

<b>7 Cash &amp; Bank</b>	21,434,546	700,736
Balance at Meezan Bank Donation Account	<u>5,028,410</u>	-
Balance at Meezan Bank Zakat Account	<u>26,462,956</u>	<u>700,736</u>

<b>8 Donation income</b>		7,593,399	8,840,344
Donation income		9,261,650	22,902,658
Value of services rendered to patients from restricted fund	8.1	<u>3,854,570</u>	<u>7,567,795</u>
Value of services rendered to patients from zakat fund	8.2	<u>20,709,619</u>	<u>39,310,797</u>

8.1 This includes donation by doner for health project, medical camping and specified purposes. As ULPHAT "the donee" and VITAL PAKISTAN TRUST "the doner" signed agreement and received donation for medical camping and immunization project as per term and condition. Any amount utilized from this fund were shown in income and expenditure as services rendered from the restricted fund

8.2 The zakat is restricted in nature and required to be utilized only under the Islamic shariah.

*Amir*

**ULPHAT WELFARE ORGANIZATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2025**

**4 Property, plant and equipment**

	COST			DEPRECIATION				Net book value	Dep. Rate (%)	
	As at July 01	Additions	Disposal	As at June 30	As at July 01	Charge for the year	Disposal			As at June 30
	-----Rupees-----									
Computer & Accessories	400,000	-	-	400,000	240,000	120,000	-	360,000	40,000	30%
Generator	158,000	-	-	158,000	15,800	15,800	-	31,600	126,400	10%
	<u>558,000</u>	<u>-</u>	<u>-</u>	<u>558,000</u>	<u>255,800</u>	<u>135,800</u>	<u>-</u>	<u>391,600</u>	<u>166,400</u>	
2025	400,000	158,000	-	558,000	120,000	135,000	-	235,000	302,200	
2024										

	Note	2025	2024
		-----Rupees-----	
<b>5 Intangible Assets</b>		<u>114,400</u>	<u>114,400</u>
ERP Customized Software			

Intangible assets comprises of computer customized software purchased for organization. It is not amortized due to infinite life. However management review assets for impairment annually.

<b>6 Investment</b>	<u>17,598,891</u>	<u>14,686,178</u>
Mutual Funds		

This represents investments in open ended mutual funds units and fair value changes recorded in income and expenditure account.

Investment of Rs.17.598 million in units of Meezan Rozana Amdani Fund (open ended mutual fund). During the year cash dividend Rs. 2,077,845 were received and reinvested by the organization in the Fund. As at 30 June 2025, the total units held were 351,978 units and these were valued at Rs. 50.00 per unit. There is no revaluation gain/(loss) for the year.

<b>7 Cash &amp; Bank</b>	21,434,546	700,736
Balance at Meezan Bank Donation Account	<u>5,028,410</u>	<u>-</u>
Balance at Meezan Bank Zakat Account	<u>26,462,956</u>	<u>700,736</u>
<b>8 Donation income</b>	7,593,399	8,840,344
Donation income	9,261,650	22,902,658
Value of services rendered to patients from restricted fund	8.1	7,567,795
Value of services rendered to patients from zakat fund	8.2	<u>3,854,570</u>
	<u>20,709,619</u>	<u>39,310,797</u>

8.1 This includes donation by doner for health project, medical camping and specified purposes. As ULPHAT "the donee" and VITAL PAKISTAN TRUST "the doner" signed agreement and received donation for medical camping and immunization project as per term and condition. Any amount utilized from this fund were shown in income and expenditure as services rendered from the restricted fund

8.2 The zakat is restricted in nature and required to be utilized only under the Islamic shariah.

*Amir*

**ULPHAT WELFARE ORGANIZATION  
NOTES TO THE FINANCIAL STATEMENTS  
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	Note	2025	2024
		-----Rupees-----	
<b>9 Other Income</b>		<b>2,077,845</b>	<b>807,268</b>
Dividend Income		64,125	-
Profit from Banks		<u>2,141,970</u>	<u>807,268</u>
<b>10 Cost of Health Services</b>		<b>809,150</b>	<b>1,635,311</b>
Food Items for Medical Camps		1,723,047	3,015,851
Travelling and transportation		705,905	2,703,548
Decoration and installation of Camp		3,645,250	8,705,263
Medicines for Medical Camps		1,756,370	640,172
Miscellaneous Expense		3,561,946	3,597,179
Hospitalization Expense		5,387,258	6,821,382
Compensation for Camps and services		209,320	2,294,624
General Items for Camps		1,192,000	2,700,000
Ration Distribution		135,800	135,800
Depreciation		<u>19,126,046</u>	<u>32,249,130</u>
<b>11 Administrative expenses</b>		<b>456,000</b>	<b>-</b>
Professional Fee		-	770,500
Camp Security, Refreshment and Misc		1,093,015	863,154
Rent, Rates & Taxes		2,820	505,595
Printing & Stationery		20,000	128,538
Advertisement		1,293	-
Bank Charges		<u>1,573,128</u>	<u>2,786,047</u>
<b>12 Remuneration to executives</b>		<b>2,111,000</b>	<b>4,356,000</b>
Executives where remuneration received as salary of Rs.1.2 million or above as at June 30, 2025.			
Managerial remuneration		<u>1</u>	<u>2</u>
Number of persons			

**13 Transactions with related parties**

The related party status as at year end are included in respective notes to the financial statements. Transactions with related parties are as follows:

Name	Basis of Relationship	Nature of Transactions	2025	2024
			-----Rupees-----	
<b>Related party</b>			<b>100,000</b>	<b>-</b>
Dr Saleha	Trustee	Donations	100,000	-
Dr Ghina Shamsi	Trustee	Donations	50,000	-
Ghina Shamim Shamsi	Trustee	Zakat	<u>250,000</u>	<u>-</u>

*Amir*

**ULPHAT WELFARE ORGANIZATION**  
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**14 Financial risk management**

**14.1 Financial risk factors**

The Organization has exposure to the following risks from its use of financial instruments:

- market risk (including foreign exchange risk, interest rate risk and price risk);
- credit risk; and
- liquidity risk.

The Board of Organizations has overall responsibility for the establishment and oversight of the Organization's risk management framework. The Board is also responsible for developing and monitoring the Organization's risk management policies.

**(a) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Organization's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**Foreign exchange risk**

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument shall fluctuate because of changes in foreign exchange rates. However the Organization has no exposure to foreign exchange risk.

**Interest rate risk**

Interest rate risk represents the risk that the fair values or future cash flows of financial instruments will fluctuate because of change in market interest rates. However the Organization has no exposure to interest rate risk.

**Price risk**

Price risk represents the risk that the fair values or future cash flows of financial instruments will fluctuate because of changes in market prices (other than those arising from foreign exchange risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors effecting all similar financial instruments traded in the market. However the Organization has no exposure to price risk.

**(b) Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Organization is exposed to credit risk majorly from deposits with banks and there is no financial loss on other activities as disclosed below.

**Exposure to credit risk**

The carrying amount of respective financial assets represent the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	Notes	2025 -----Rupees-----	2024
Advances and other receivables		30,057	-
Bank balances	7	<u>26,462,956</u>	<u>700,736</u>
		<u>26,493,013</u>	<u>700,736</u>

**Bank balances**

Bank balances are held only with reputable banks with high quality credit ratings.

*Amy*

**ULPHAT WELFARE ORGANIZATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

(c) **Liquidity risk**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Organization could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Organization's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Organization's reputation. The Organization ensures that it has sufficient cash to meet expected services.

The following are the contractual maturities of financial liabilities:

Non-derivative financial liabilities	Carrying Amount	On Demand	Contractual cashflow	Within one year	More than one year
Trade and other payables	896,973	-	896,973	896,973	
2025	896,973	-	896,973	896,973	
Trade and other payables	1,270,685	-	1,270,685	1,270,685	
2024	1,270,685	-	1,270,685	1,270,685	

14.2 **Fund management**

The Organization's objectives when managing fund are to safeguard its ability to continue as a going concern so that it can continue to provide services and to maintain a strong fund base to support the sustained development of its welfare. The Organization intends to manage its fund structure by monitoring donation receipt and investment's income and maintain sufficient fund balance.

14.3 **Financial instruments by category**

	Notes	2025	2024
-----Rupees-----			
<b>Financial assets</b>		30,057	-
Advances and other receivables	6	17,598,891	14,686,178
Investments	7	26,462,956	700,736
Cash and bank balances		44,091,904	15,386,914
<b>Financial liabilities</b>		896,973	1,270,685
Trade and other payables		896,973	1,270,685

14.4 **Fair value measurement of financial instruments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is going concern and there is no intention or requirement to curtail materially the scale of its operation or to

The carrying values of all financial assets and liabilities reflected in the financial statements are a reasonable approximation of their fair values.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1].
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].

**ULPHAT WELFARE ORGANIZATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

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14.4.1 The Company's investments in open-ended mutual fund units, amounting to PKR 17.598 million, are measured at fair value through profit or loss (FVTPL) and Fair value is determined based on the published net asset value (NAV) per unit provided by the fund manager. These investments are classified as Level 2 in the fair value hierarchy.

15 **Date of authorization**

These financial statements were approved and authorized for issue by the management on January 13, 2026.

16 **General**

Figures have been rounded off to the nearest rupee.

✓  
  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Member

  
\_\_\_\_\_

# Membership Form

## Personal Information

Full Name:

Date of Birth:

Full Address:

CNIC:

Nationality:

City / Country:

Gender:

Medical Profession (Field of Work):

Non-Medical Profession:

Institution Name:

Email:

Phone Number:

### Donation Amount:

500 Rs.

1,000 Rs.

5,000 Rs.

Other

### Type of Donation:

Cash

Cheque

Bank Transfer

Cheque No.

#### Donation Account

Account Title: ULPHAT Welfare Organization  
Account Number: 9982 0100 451855  
IBAN: PK63 MEZN 0099 8201 00451855  
Bank: Meezan Bank  
Branch: NHS Karsaz Branch

#### Zakat Account

Account Title: ULPHAT Welfare Organization  
Account Number: 9982 0111 765665  
IBAN: PK78 MEZN 0099 820111 765665  
Bank: Meezan Bank  
Branch: NHS Karsaz Branch

# Partners and Collaborators



## Donor Acknowledgements

We express our heartfelt appreciation to our esteemed partners and collaborators whose unwavering support has been central to our collective achievements. Your dedication to our mission has fuelled meaningful progress, strengthened our impact, and transformed countless lives across the communities we serve.

Together, we have reached significant milestones, expanded access to essential healthcare, and brought hope to those who need it most. Your generosity, expertise, and spirit of collaboration continue to inspire us and elevate the work we do every day. Thank you for standing with ULPHAT, championing our mission, and helping turn our vision into reality. Your partnership is truly invaluable, and we look forward to continuing this powerful journey of compassion, service, and impact together.

## Contact Information

ULPHAT Welfare Organization  
Office No. 102, 1st Floor, Emarah Suites, Karachi  
Phone: (+92) 327-2399880  
Email: [info@ulphat.com](mailto:info@ulphat.com)  
Website: [www.ulphat.com](http://www.ulphat.com)

# Donor Acknowledgement

ULPHAT is a dedicated organization committed to providing comprehensive support for to children facing health challenges and their families. Our mission is to ensure that every child, regardless of their health challenges, receives the necessary medical care, emotional support, for a brighter future. We focus on facilitating quality healthcare, organized free medical camps in underprivileged areas. With your support through donations, volunteering, or sponsorship, ULPHAT aims to make a significant impact on the lives of vulnerable children, empowering them to overcome challenges and pursue a healthy and happy life. Join us in the journey of healing, hope, and compassion

## Donation Account

Account Title: ULPHAT Welfare Organization

Account Number: 9982 0100 451855

IBAN: PK63 MEZN 0099 8201 00451855

Bank: Meezan Bank

Branch: NHS Karsaz Branch

## Zakat Account

Account Title: ULPHAT Welfare Organization

Account Number: 9982 0111 765665

IBAN: PK78 MEZN 0099 820111 765665

Bank: Meezan Bank

Branch: NHS Karsaz Branch



## **ULPHAT Welfare Organization**

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