



KIRAN
FOUNDATION

ANNUAL REPORT

2023-24

July-June



ایک شفقت بھرے معاشرے کا تصور
18 Years of Commitment

www.kiranfoundation.org



TABLE OF CONTENTS

- COO's Message
- KF Board Members
- 2023-2026
- Steering Team
- The Essence
- About Us
- Outreach
- Overview of programs
 - Mental Health & Wellbeing Department
 - The Flagship Program
 - KS I - DCTO Campus
 - KS II - KSKP
 - KS III - Kiran School Ibtadai, Alamabad
 - Roshni
 - Hadia Clubs
 - Uraan College Support Program
 - Kiran Satellite Model
- Welfare Projects
- Training & Development
- Events
- Certifications
- Partners



“ It has been a profound honor to serve as the Chief Operating Officer of Kiran Foundation, an organization rooted in compassion, resilience, and transformative change. At Kiran, we strive to illuminate lives through education, community development, and empowerment.

In my role, I am privileged to lead a passionate team, ensuring that our vision translates into sustainable impact. Witnessing lives transformed, children flourishing, and communities thriving reminds me every day why this mission is so essential.

Together, we are not just building futures; we are nurturing hope, fostering dignity, and creating ripples of change that will echo for generations to come.”

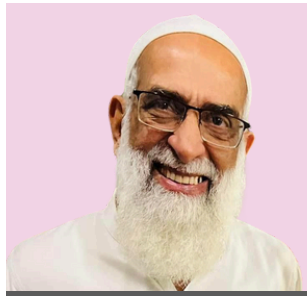
SOHAIL JAPANWALA

CHIEF OPERATING OFFICER
KIRAN FOUNDATION

KF BOARD MEMBERS 2023-2026



SABINA KHATRI
Chairperson



DR. SAEED ISMAIL
General Secretary



SYED GHAZANFAR AGHA
Finance Secretary



SANNA TAHIR
Vice Chairperson



SAMIA MUJTABA
Joint Secretary



SHAZYA DIWAN
Public Relations Secretary



SEEMA YASIR QADRI



ANWAR MUJTABA



WAQAS KHATRI



NAUSHEEN ZAID



ZARA JAMAL
Co-Opted Member



SOHAIL JAPANWALA
Co-Opted Member

KF GENERAL BODY MEMBERS

- Abdul Kabir Kazi
- Abida Dada
- Abida Garib
- Afshan Bandeali
- Afsheen Teli Dada
- Ahmed Ali Shah
- Ambreen Khanani
- Amina Siddique
- Ayesha Hyder Hai
- Danish Aman
- Dr. Amjad Saqib
- Dr. Dilshad Dayani
- Dr. Qurat-ul-Ain Bakhteari
- Dr. Shifa Naeem
- Fizza Sohail
- Huda Ahmed
- Irfan Khatri
- Madiha Shaikh
- Mansoor Balouch
- Mariam Faisal Amin
- Nadia Muhammad
- Ramsha Nassr
- Razzaq Pardesi
- Rehana Jamil
- Saba Jamil
- Sabah Ali
- Sabeen Naz
- Sania Saeed
- Sara Khatri
- Shabana Naeem
- Shazmeneh Durrani
- Shehzad Jeeva
- Sohail Japanwala
- Sohema Rehan
- Summaiya Chawla
- Syed Shahpur Agha
- Yahya Chawla
- Zainab Fawad
- Zara Jamal
- Zeeshan Naeem
- Zohair Allibhoy
- Zohra Jabeen Omar



DR. JAMIL KHATRI
Chairman-KF-USA

STEERING TEAM



ZOHRA JABEEN



SOHRAB BALOCH



MADIHA SHAIKH



TALIB KHETTI



ABIDA A. WAHEED



HARIS BALOCH



SABEEN NAZ



TOOBA ASHRAF



HAFSA SHAHARYAR



NASEEM AKHTAR



SAAD AHMAD KHAN



SHAFAQ FAISAL



KHUSHBAKHT IRFAN



HUZAIFA SHAH



USAMA GOHAR



SAIMA KHATRI



ABDUL JABBAR



AREEBA HUNAIN



RAMSHA HANIF



HAJI NAZIR



AQEELA UMRANI

OUR VISION

Envisioning a Compassionate Society
ایک شفقت بھرے معاشرے کا تصور

OUR MISSION

To restore society's faith in love and peace by strengthening the relationships with in families and their communities through providing holistic education for all.

To bridge the socio-economic gap in our society through providing equal opportunities of Education, Empowerment and Engagement for all.

To strengthen the belief in the power of motherhood to be the most effective and impactful source of character building of a nation by working deeply with the mothers/caregivers.

To raise awareness and understanding of mental health and emotional wellbeing, character building and humanitarian values.

OUR LENS

MENTAL HEALTH

OUR FUNCTIONS

All our functions are operating through the understanding of emotional wellbeing and positive mental health.

EDUCATION

EMPOWERMENT

ENGAGEMENT

OUR VALUES

VALUES: We derive our inspiration from the CORE of motherhood

Courage

Ownership

Resilience

Empathy





RESTORING LOVE

Kiran Foundation is a non-profit organization that provides transformational education and holistic support to marginalized communities.

RE - IMAGINING EDUCATION

We educate children and their mothers in a way that is truly empowering and nurturing, for the entire family unit. Our system is rooted in the belief of humanitarian values and an understanding of mental health and wellbeing. Our aim is to build safe and happy spaces where children and their families are free to grow and flourish together. Our focus is to develop positive habits in children from a young age, with the aim to nurture them into kinder, more mindful individuals.

RE- DEFINING SOCIETAL NORMS

For over a decade, Kiran Foundation has been working diligently in Lyari, a region that has been largely misunderstood and gone through immense pain but has stood resilient.

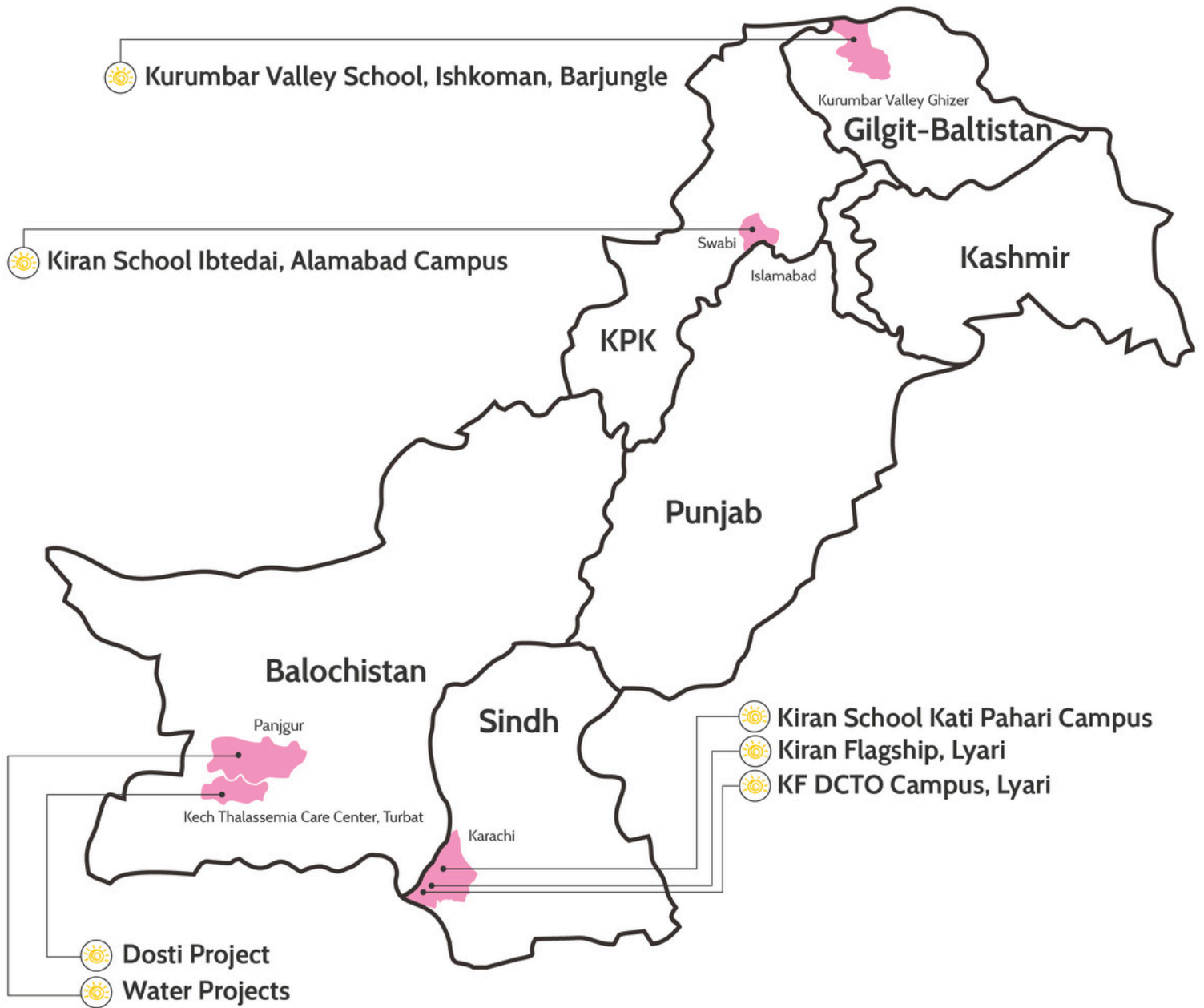
For over two decades, we've created safe, supportive spaces in Lyari, fostering positive habits through a trauma-informed approach. Our work has touched over 6,000 lives, transforming families, communities, and the streets of Lyari and beyond.

"MY ULTIMATE AIM IS TO RESTORE
SOCIETY'S BELIEF IN LOVE"

میں محبت پر ایمان بحال کرنا چاہتی ہوں -



SABINA KHATRI
FOUNDER & CHAIRPERSON





**MENTAL HEALTH
IS OUR LENS!**





SARA KHATRI
CO-FOUNDER OF KSS

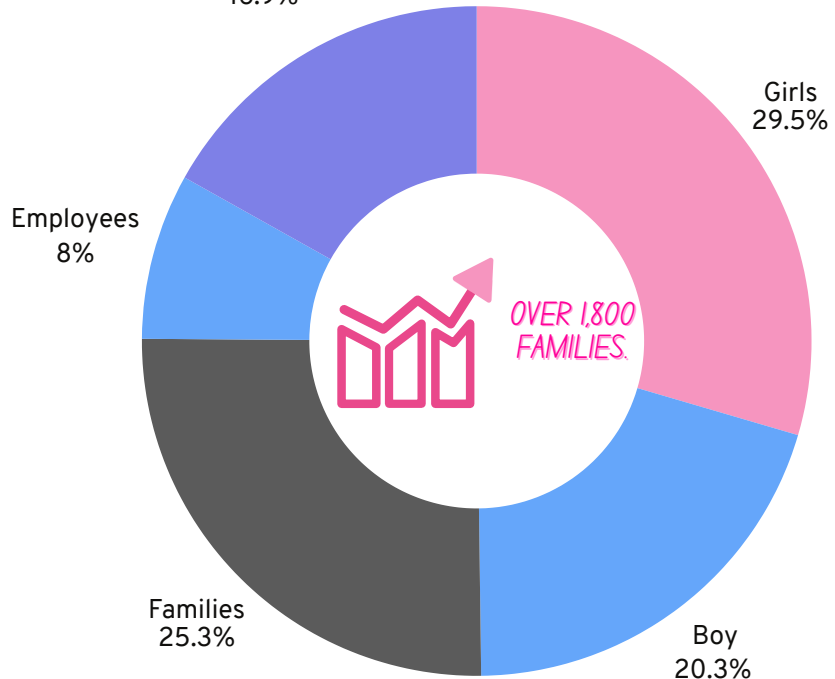
MENTAL HEALTH & WELLBEING DEPARTMENT

The Mental Health and Wellness (MHW) Department at Kiran Foundation was established by Ms. Sara Khatri. Building on her mother's vision, she further developed trauma-informed frameworks for the mother-and-child Kiran School System, making her the co-founder of Pakistan's first mother and child trauma-informed school system. The MHW Department is dedicated to fostering a nurturing and supportive culture where every individual is seen and heard.



- Girls
- Boy
- Families
- Employees
- Community Members

Community Members
16.9%



BENEFICIARIES



TEAM

3 Team Members



40 VOLUNTEERS



REHMA

A training program in collaboration with the Centre for Inclusive Care to prepare barefoot counselors to serve as well-being officers within the community.

Beneficiaries

10



HOSLA

Mutual Support Groups, facilitated by mental health professionals for individuals who have experienced calamities and adversities.

Beneficiaries

54

PAKISTAN'S FIRST

TRAUMA INFORMED SCHOOL SYSTEM

The Trauma-Informed School System operates at our adopted government school in Lyari, providing a safe and supportive environment for children and mothers.

Beneficiaries

1300



COMMUNITY AWARENESS

Open discussion forums and speaker sessions are held in Lyari and Kati Pahari to raise awareness about self-care, mental health, and emotional well-being.

Beneficiaries

1000



WOMB

A specialized intervention designed to incubate and support children as they heal from the overwhelming effects of trauma.

Beneficiaries

18



HOLISTIC EDUCATION



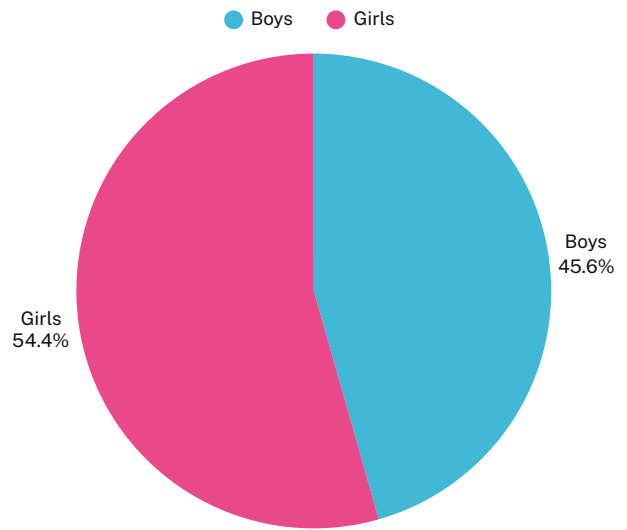
THE FLAGSHIP PROGRAM

Bridging The Gap

Our pioneer program, which started in 2006, aims to transform the lives of families in Lyari by offering a holistic mother-and-child preparatory preschool (The Ibteday Program) and facilitating their access to reputable schools across Karachi. This program bridges socioeconomic divides, providing students with equal access to quality education and diverse networks. By stepping out of their comfort zones, these children break stereotypes about Lyari, representing a positive image of their community as Ambassadors of Change.















	FAMILIES	51
	AMBASSADORS	68
	Volunteers: Including Friends of Kiran Foundation and Uraan Ambassadors	40
	TEAM MEMBERS	3



We currently have children enrolled in prestigious mainstream schools, such as

68

 <p>29</p> <p>HABIB SCHOOLS</p>	 <p>12</p> <p>HAPPY HOME SCHOOLS</p>	 <p>7</p> <p>ST. MICHAEL'S CONVENT SCHOOL</p>	 <p>4</p> <p>DHACSS</p>
 <p>3</p> <p>VERITAS LEARNING CIRCLE</p>	 <p>3</p> <p>REFLECTIONS SCHOOL</p>	 <p>3</p> <p>DAWOOD PUBLIC SCHOOL</p>	 <p>2</p> <p>HAQUE ACADEMY</p>
 <p>1</p> <p>THE LEARNING TREE</p>	 <p>1</p> <p>INSTITUTE OF HOLISTIC REHABILITATION AND INCLUSION</p>	 <p>1</p> <p>CLIFTON GRAMMAR SCHOOL</p>	 <p>2</p> <p>ORIGINS SCHOOL</p>

KIRAN SCHOOL-I, DCTO CAMPUS, LYARI

A Safe and Happy School

In 2014, the Flagship Model was extended to a whole school through the adoption of the DCTO Government School by the Sindh Education Foundation in collaboration with the Government of Sindh.

Previously a neglected space, the School now stands as a state-of-the-art hub of learning for children and their mothers. Within two years, it emerged as Pakistan's first Trauma-Informed School system, providing a safe and happy environment.

The families became ambassadors of change, bringing about an educational revolution and transformation in Lyari.



SEEMA YASIR
EDUCATION LEAD

“ I have had the privilege of serving as the Education Lead and Board Member for Kiran Foundation, an organization that embodies the transformative power of community-driven change. Witnessing firsthand the tireless efforts of this team has been truly inspiring.

What draws me to this organization is its unwavering dedication to holistic development, addressing social issues with compassion and expertise.

As a Board Member I've witnessed strategic decision-making prioritizing the needs of the most vulnerable.

Through my role, I am unlearning and learning valuable lessons about the potential for collective impact.

It's gratifying to be part of an organisation that fosters hope, resilience and positive change.

I am proud to contribute towards this mission, which inspires me to think, learn and grow daily. ”



SAMIA MUJTABA
MOTHERS' MENTOR

“ My journey with Kiran, spanning over a decade, has been profoundly enriching, shaped by a close collaboration with the incredible Kiran team. Yet, the most inspiring aspect has been working hand-in-hand with the mothers. What initially began as an English class soon blossomed into a transformative journey, fostering personal growth and a meaningful shift in perspective.

The bonds we've built are truly extraordinary. Witnessing these mothers excel in their careers and navigate life's challenges with unwavering resilience fills me with deep admiration. This journey has been one of mutual growth—while I strive to offer hope and courage, they, in turn, fill my heart with gratitude and joy.”

Thank you, Pied Piper (Sabina)

آپ کا ساتھ ہو تو زندگی گلزار ہے





FAMILIES

532



STUDENTS

768



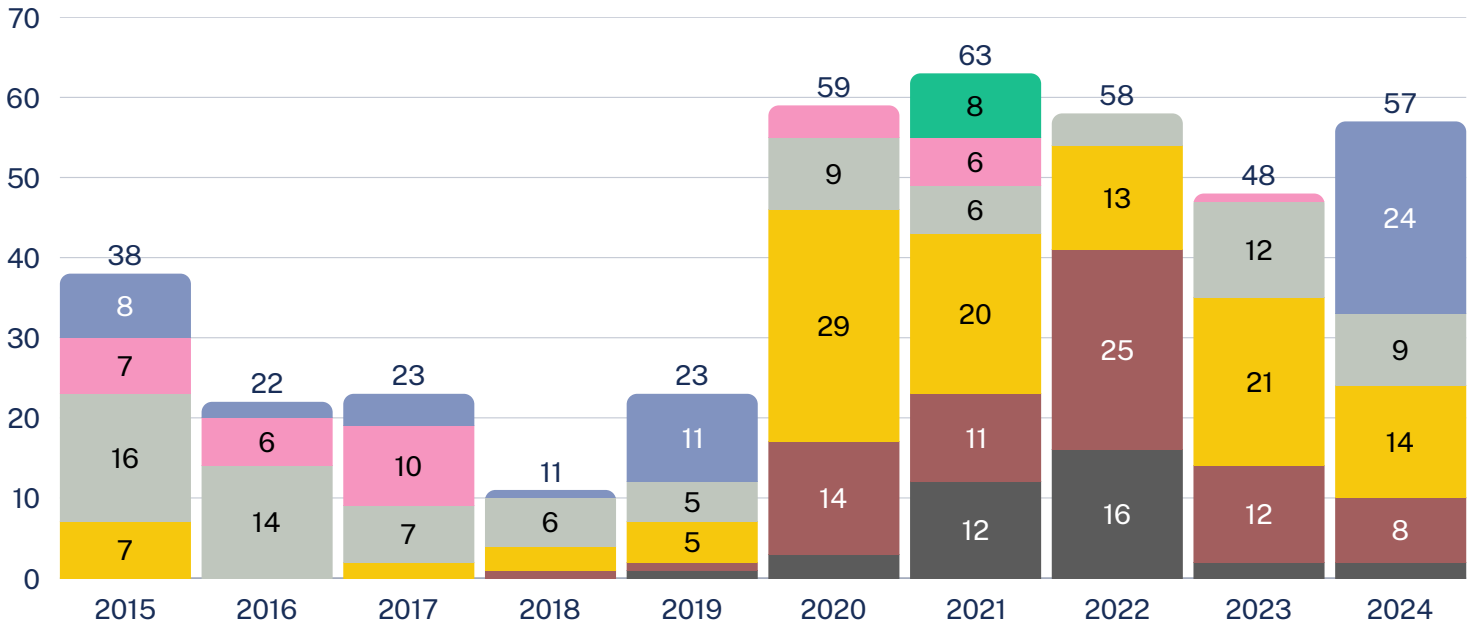
ACADEMIC STAFF

68



Grade 10 Sindh Board results from 2015 to 2024

● A1 ● A ● B ● C ● D ● E ● F



KIRAN SCHOOL - II KATI PAHARI CAMPUS

A Safe and Happy School

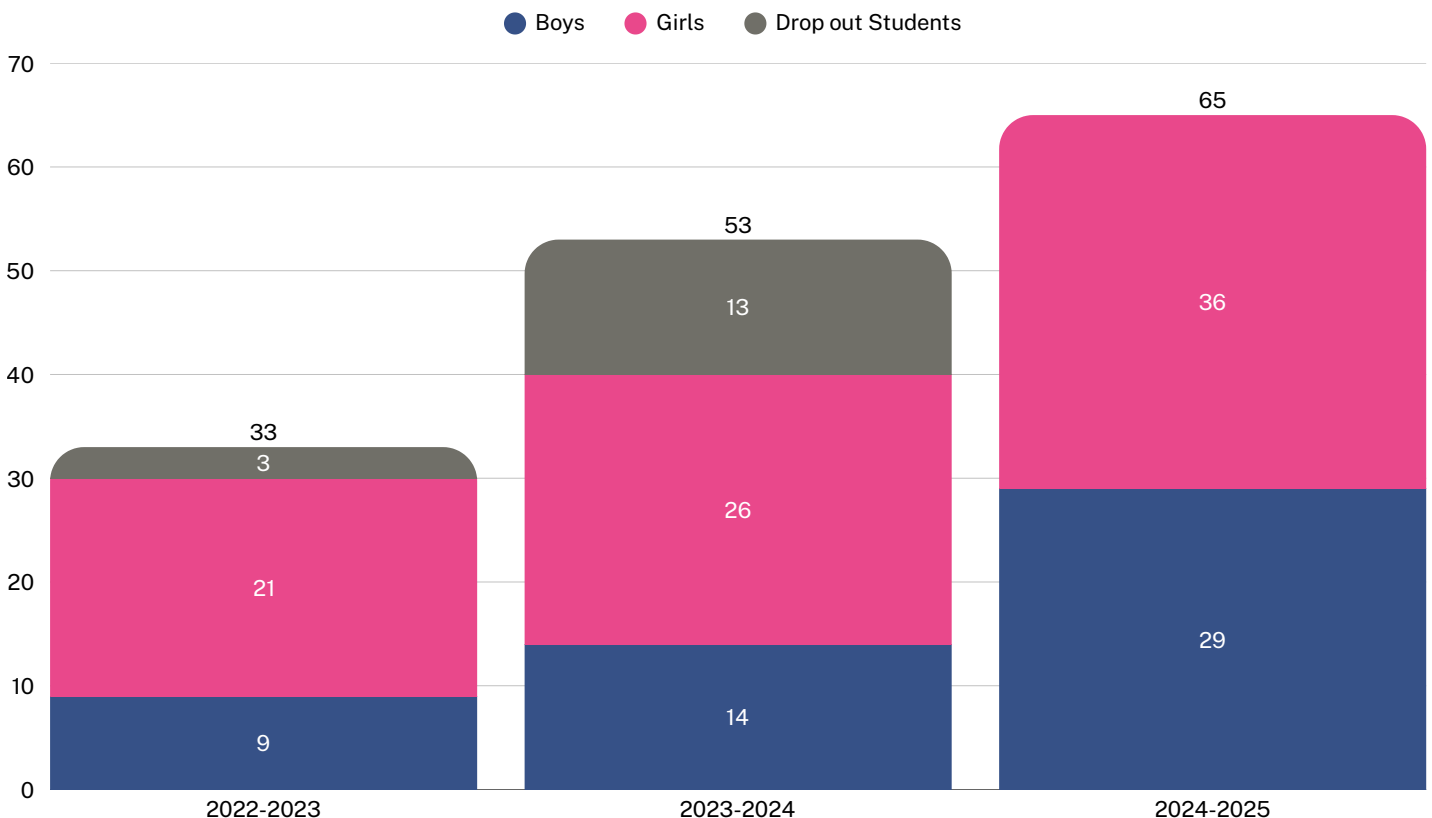
Ambreen Khalid Khanani, a kind and generous donor, gifted the Kati Pahari Campus to Kiran Foundation in 2022 in loving memory of her parents.

This campus reflects Kiran Foundation's unique mother-and-child model, starting with the Ibtidai Program and growing by adding a new class each year.



	MOTHERS	38
	STUDENTS	65
	ACADEMIC STAFF	15

WE ARE GROWING EACH YEAR!



KIRAN SCHOOL - III THE IBTEDAI, ALAMABAD

A Safe and Happy School

This is the third campus where Kiran Foundation is running the Kiran Ibtedai Program in partnership with Rashid Memorial Welfare Organization, launched in 2022. Our unique Mother-and-Child Model prepares both mothers and children for mainstream schooling.

The first batch of mothers from the Kiran School Ibtedai Program have completed their orientation classes, and 25 toddlers have now started attending school. Our target for the Foundation class is 60 children.



MOTHERS

24



STUDENTS

25



ACADEMIC STAFF

4



ROSHNI PROGRAM – LYARI

Awareness Empowers Women

The Roshni Program was created in response to community women who were unable to secure seats for their children at Kiran School DCTO Campus but expressed a strong interest in the Mothers Program, a key part of the schooling system. Operating at Salma Ghar—a safe space donated in honor of a beloved mother—the program offers non-formal and informal education through empowering training sessions and workshops. Its aim is to help women become emotionally, socially, and financially independent.



BENEFICIARIES

1160



WOMEN STARTED EARNING

29



TEAM MEMBERS

2



SULAH SE SALAMTI:

Sulah Se Salamti is a peace initiative conducted virtually at Salma Ghar under the guidance of Shafaq Faisal and led by Dr. Dilshad Dayani, a professor at Columbia University. Held twice weekly via Zoom, the program trains Kiran mothers to become peace ambassadors by equipping them with strategies to improve relationships, resolve conflicts, and foster harmony within their households.

Highly interactive, it features activities like image analysis, meditation, guided exercises, arts and crafts, and motivational talks. Proven to enhance mental well-being, reduce anxiety, and boost self-confidence, the program evolves continuously based on participant feedback and observations.



DR. DILSHAD DAYANI

ASSOCIATE PROFESSOR,
COLUMBIA UNIVERSITY,
FOUNDER - LEAD 2 EMPOWER
AND WWGC

“One of the most beautiful things for the heart is to see little children, their smiles and tears of gratitude from their loved ones with a strong hope and determination that the same poverty cycle will not be repeated in their families. This links to empowering communities and creating a safe haven for the whole family to be educated is what I call the essence of Kiran Foundation. I am involved with Kiran and its projects for the last 6 years and Sabina has always surprised me with her creativity and high standards. Getting a cheque and monetary value is one thing but the most significant aspect is how you transform ideas into action with that money. In addition, working in areas where safety and lack of education and awareness was considered the norm, one can only find excuses to let the people be in their comfort zone and intervention a dire task, useless investment of time and efforts with no guaranteed outcomes. It is Sabina and her team that believed otherwise and started with a small classroom and a tiny group of preschoolers. Later, the vision transformed into the all encompassing Kiran School System. Kiran Foundation is a model program of hope, resilience, equal opportunity and blind passion for impact. The untiring efforts of Sabina and her team and above all faith in an area and people who were considered a challenge of magnanimous nature, Kiran Foundation proved it loudly and bravely that we can spark light and peace amidst deep darkness, hopelessness and aggression. Today I am humbled by what Kiran Foundation has achieved. I think Sabina makes the donors, volunteers and staff discover their best talent and purpose and they continue to contribute their passion without any inhibitions. ”



HADIA CLUBS

Beyond The School

Hadia Clubs work beyond the school to provide children with opportunities to unlock their potential, explore their talents, and cultivate their strengths through a range of exciting clubs. This program provides a healthy and fun alternative for children to stay away from toxic influences, both literally and virtually.



35

CLUBS



41

VOLUNTEERS



1300

BENEFICIARIES



18

TEAM MEMBERS

URAAAN COLLEGE/UNIVERSITY SUPPORT PROGRAM

Fly High

The program was initiated out of the need to support our students from the Flagship program and the Kiran School System all the way to university.

Launched in 2017, it further expanded to meet the need for college support for promising students across Karachi, Gilgit-Baltistan, and Balochistan.



TEAM MEMBERS

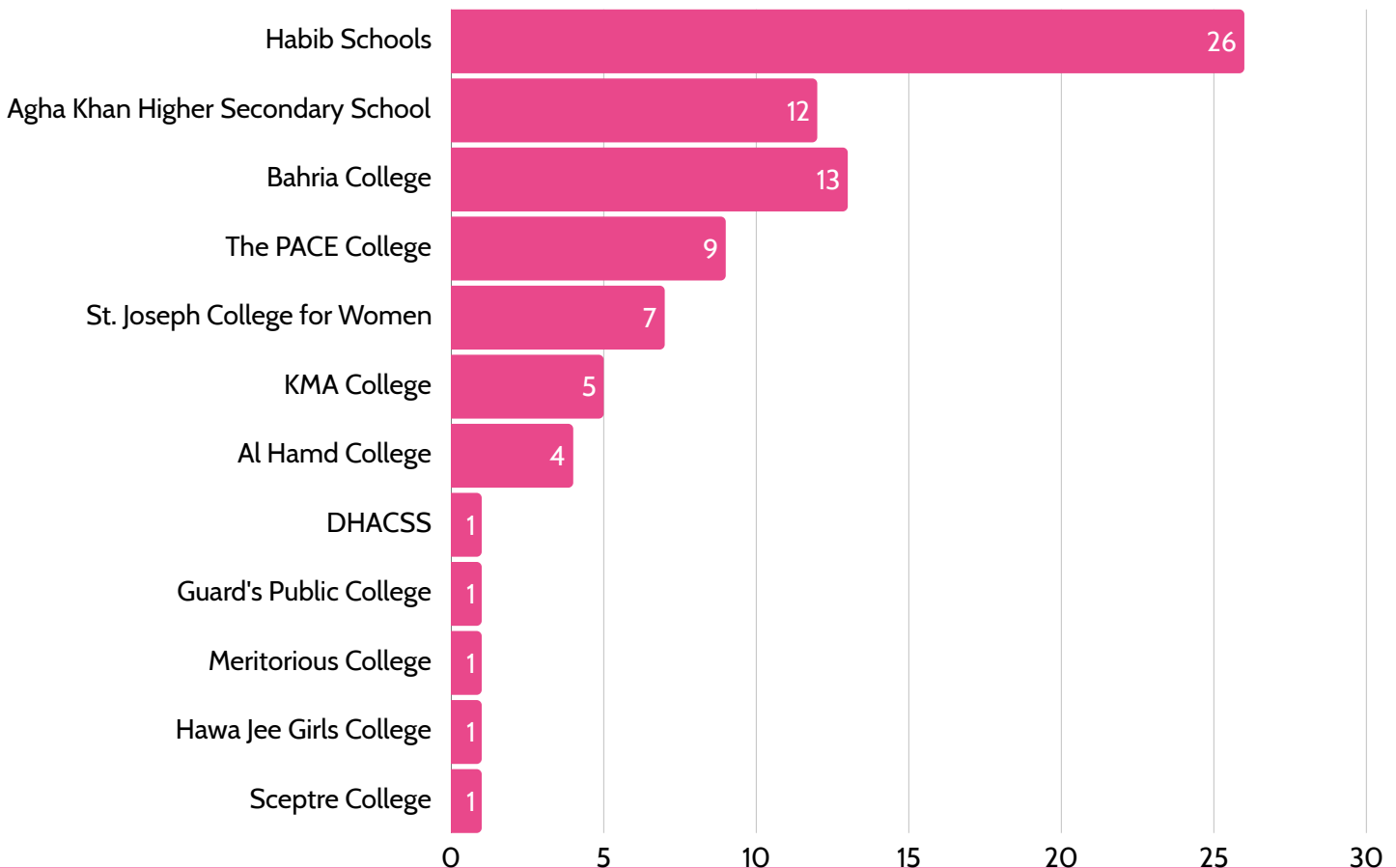
2



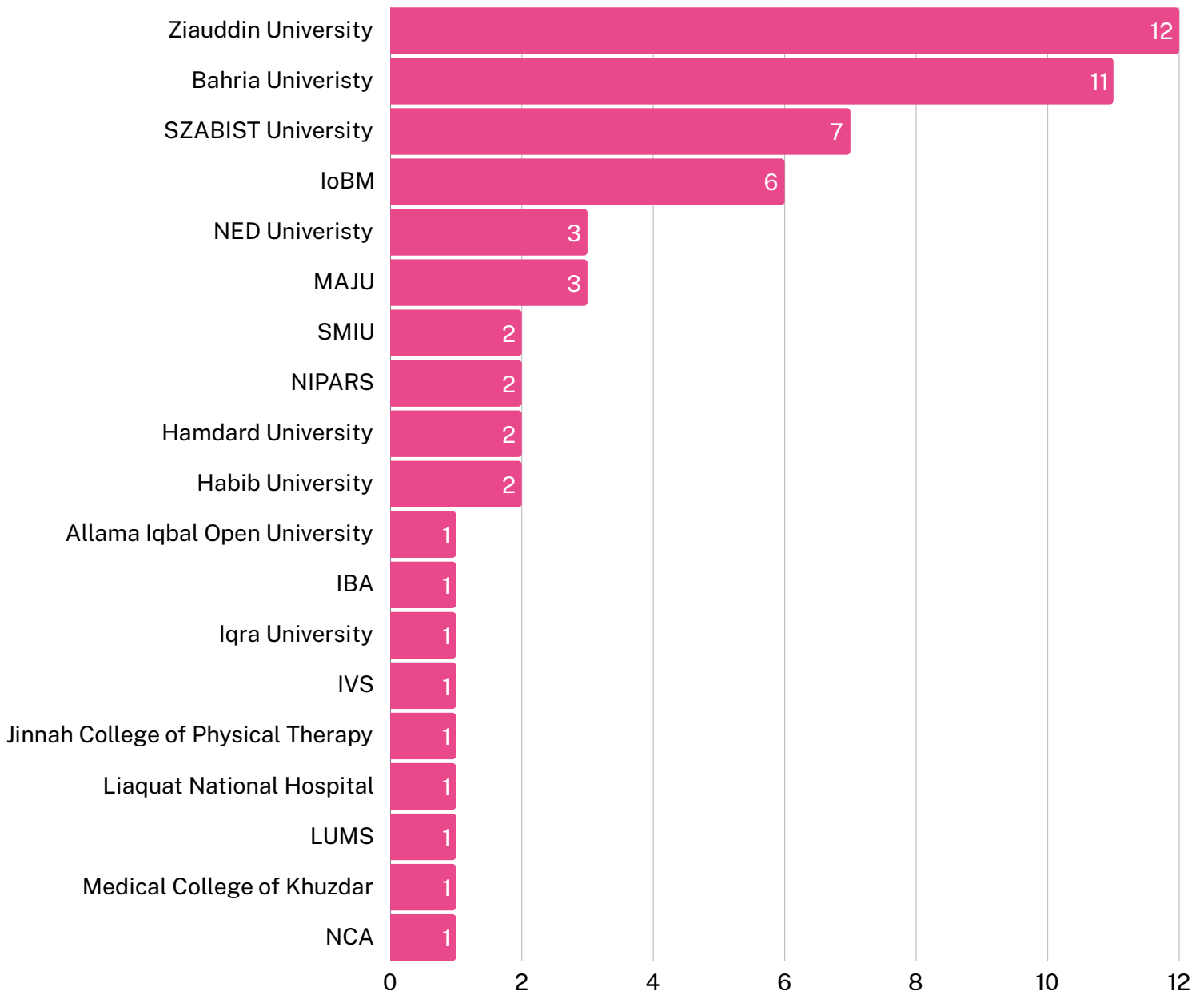
URAAAN AMBASSADORS

151

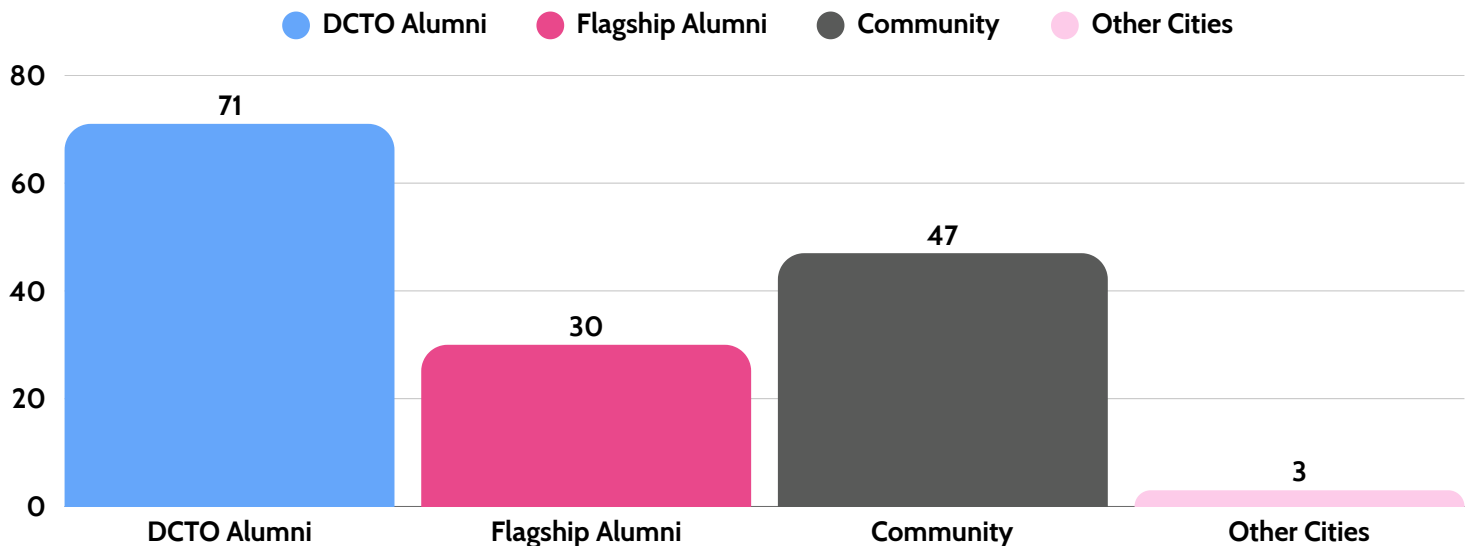
STUDENTS STUDYING IN DIFFERENT COLLEGES



NUMBERS OF STUDENTS STUDYING IN DIFFERENT UNIVERSITIES



WE HAVE EXPANDED OUR REACH TO GILGIT-BALTISTAN AND BALOCHISTAN THIS YEAR



HOL-PRESCHOOL KIRAN SATELLITE MODEL



A Helping Hand

The Kiran Satellite Preschool is a milestone in bringing quality early childhood education to Lyari. Inspired by the transformative Kiran model, this initiative is led by Areeba Hunain, a core team member who was nurtured by Ma'am Sabina Khatri for more than 7 years as a mentor, now reflects the values of empowerment and compassion as a leader.

Areeba in partnership with her husband, Muhammad Hunain Abbas, with KF support has transformed the HOL Preschool into the first satellite school of Kiran's Ibtedai Pre School model, fostering a safe and joyful learning environment for Lyari's youngest learners.



 TEAM MEMBERS 6

 MOTHERS 60
 STUDENTS 60



SUPPORTED BY KIRAN FOUNDATION



WELFARE PROJECTS



WELFARE AND DEVELOPMENT

Kiran Foundation is undertaking various welfare projects in Balochistan, including KECH Thalassemia Care Center, water projects, masjid construction, and ration drives. Our initiatives cover districts Panjgur, Washuk, KECH, and Quetta, benefiting approximately 6,000 to 7,000 individuals.

BALOCHISTAN



SOLARIZATION

122 IN 2022
14 IN 2024

Also provided additional one-time welfare support

THALASSEMIA CARE

450 BENEFICIARIES SINCE 2021

Registered patients increased from 200 to 450.

WATER PROJECTS

58 SINCE 2021

Enabled 7 villages to initiate small-scale farming.

MOSQUES

3 2024

Construction & Renovation

GILGIT BALTISTAN

WINTER KITS

1000

DOSTI PROJECTS

2



SINDH

<p>RATION BAGS</p> <p>1200</p>	<p>EDUCATION</p> <p>48</p>	<p>MEDICAL</p> <p>26</p>	<p>PRELOVED ITEMS</p> <p>9000+</p>	<p>HOUSES</p> <p>5</p>	<p>DOSTI PROJECTS</p> <p>5</p>
---------------------------------------	-----------------------------------	---------------------------------	-------------------------------------------	-------------------------------	---------------------------------------



KIRAN SCHOOL SYSTEM THE IBTIDAI CULTURE TRAINING PROGRAM

This training provided teachers from across Pakistan with the opportunity to learn about the foundation's unique nurturing culture. It equips participants with the tools to implement Kiran's transformative approaches in their classrooms.



17 PARTICIPANTS



GYMNASTICS CHAMPIONSHIP 2024



SHAFQAT BHARA IFTAR






FEROZE 1888





EXTENSION OF KATI PAHARI



FBR

 Federal Board of Revenue Revenue Division - Government of Pakistan		 Inland Revenue Service
2(36)(c) (Order to grant / refuse / maintain / withdraw approval to Non-Profit Organization)		
Name: KIRAN FOUNDATION Address: PLOT # LY-15232, STREET # 10, BLOCK A, SHAH ABDUL LATIF BHITAI ROAD, NAYABAD, Karachi South Lyari Town Contact No: 00923003557902	Registration No 4283878 Tax Year : 2025 Period : 01-Jul-2024 - 30-Jun-2025 Medium : Online Due Date : 02-Aug-2024 Document Date 02-Aug-2024	
 100000202565068		
<p>In exercise of the powers vested in me under sub-clause (c) of clause (36) of section 2 of the Income Tax Ordinance, 2001 read with Rules 212 and 220 of the Income Tax Rules, 2002, the application of the taxpayer for grant of status of non- profit organization is, hereby provisionally approved subject to fulfillment of the following conditions:</p> <p>i) This approval does not make the applicant organization eligible for grant of exemption per se with respect to any income generated from any business activity carried on by the said organization.</p> <p>ii) This approval is NOT VALID for claiming exemption from withholding tax u/s 148 of the ITO, 2001 on import of goods and services.</p> <p>This approval is valid up to 30-06-2025 unless cancelled or revoked earlier because of non-fulfillment of any of the prescribed conditions including the above.</p>		
<p>Rizwan Memon Commissioner Inland Revenue, ZONE-II CTO KARACHI, TAX HOUSE SHARAH E KAMAL ATA TURK KARACHI</p>		
Page 1 of 1		Printed on Date: Fri, 2 Aug 2024 14:48:13
CTO KARACHI, TAX HOUSE SHARAH E KAMAL ATA TURK KARACHI		
Copyright © 2014 All rights reserved Federal Board of Revenue - Government of Pakistan.		

PCP

Certification No: PCP-R1/2023/723
 Seal of NPO Good Practice Pakistan Centre for Philanthropy
<p><i>Certifies</i></p> <p>Kiran Foundation</p>
.....
For demonstrating excellence and leadership as per NPO evaluation standards notified by FBR
 Executive Director Shazia Maqsood Amjad

Balochistan Charity



Shariah

Mufti Zubair Ahmed

Certificate:
2025/02/001

January 01, 2025

نحمده و نصلي على رسوله الكريم

**Shariah Certificate (Fatwa) For Paying Zakat To
Kiran Foundation**

Introduction:

Kiran Foundation was founded by Sabina Khatri (Sitara-e-Intiaz). Kiran Foundation is a non-profit organization, which started off as a small initiative in 2006 by Sabina Khatri who drew her inspiration from Motherhood. The Foundation provides transformational education and holistic support in marginalized communities. Rooted in the belief of humanitarian values, the importance of mental health and wellbeing of self and others. We educate children and empower the mothers in a way that is truly nurturing for the whole family unit. Kiran Foundation is registered under Societies Act, is certified by Pakistan Center of Philanthropy (PCP) and Tax exempted by the Income Tax Department Government of Pakistan.

Method of utilization of Zakat:

The organization's financial needs are being covered by general donations (Sadaqah, Khayrat) and Zakat that individuals and corporates from Pakistan and throughout the world contribute towards. Zakat received by Kiran Foundation is spent on the benefits of deserving persons. Kiran Foundation management checks out the financial condition of applicants in respect of Zakat eligibility and gets zakat agency from the eligible for the organization. This agency results in tamleek (ownership) of Zakat for the benefit of Zakat eligible persons which enables Kiran Foundation to collect Zakat on their behalf and right to utilize it as per eligible needs of beneficiaries.

Shariah Ruling:

To ensure the shariah compliance of whole zakat process in true spirit, the undersigned has been appointed as an independent Zakat Consultant to review all Zakat-related documents and procedures. I have designed the complete Zakat SOP, policies, procedures and later monitored the implementation phase. After conducting the review exercise, it is hereby certified that Kiran Foundation collects and utilizes Zakat funds as per Shariah requirements. It is also confirmed that whosoever will give Zakat to this organization; his/her Zakat will be paid as per Shariah. May Allah Almighty forgive any mistake in this assignment and grant the management best reward for their services. Ameen

Subject to my engagement as zakat consultant, this certificate will remain valid for one year from the date of issue.

Date of Certificate Issuance: January 01, 2025

Date of Certificate Expiry: December 31, 2025

Zubair

Mufti Zubair Ahmed

+92 324 2624988 | ahmed22zubair@gmail.com

EDUCATIONAL PARTNERS



FUNDING PARTNERS



DONATE NOW 

ZAKAT

MEEZAN BANK

TITLE: KIRAN FOUNDATION (ZAKAT)

A/C NO: 0154 0101419872

IBAN: PK42 MEZN 0001 5401 0141 9872

NON-ZAKAT

MEEZAN BANK

TITLE: KIRAN FOUNDATION (FLAGSHIP)

A/C NO: 0154 0102112535

IBAN: PK32 MEZN 0001 5401 0211 2535

KIRAN FOUNDATION – US

422 HARRISON DRIVE, HOCKESSIN,

DE 19707, PNC BANK CHECKING ACCOUNT 5695049988

ROUTING NUMBER 031100089

ZELLE® NUMBER 3026901673 (KIRAN FOUNDATION – US)

 www.kiranfoundation.org

 info@kiranschool.com

 [kiranfoundationofficial](https://www.facebook.com/kiranfoundationofficial)

 [kiranfoundationofficial](https://www.linkedin.com/company/kiranfoundationofficial)

 [kiranfoundation](https://www.instagram.com/kiranfoundation)

Address

Shah Abdul Latif Bhitai Road, Nawabad, Block A, Street No. 10, UC-3, Lyari Town, Karachi, Pakistan, 75660

The printing of this Annual Report has been sponsored by a friend of Kiran Foundation



FINANCIAL STATEMENTS
OF
KIRAN FOUNDATION
FOR THE YEAR ENDED
JUNE 30, 2024

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF KIRAN FOUNDATION

Opinion

We have audited the financial statements of **KIRAN FOUNDATION** ("the Society") which comprise the Statement of financial position as at June 30, 2024, the statement of income and expenditure, the statement of comprehensive income, the statement of changes in accumulated fund and 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, the accompanying financial statements give a true and fair view of the financial position of the Society as at June 30, 2024 and of its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with 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 ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Responsibilities of Management and Governing Board for the Financial Statements

The management of the Society is 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 management 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, management of the Society is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

The board are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society'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 Society'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 Society 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 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.

The engagement partner on the audit resulting in this independent auditor's report is Zulfikar Ali Causer.

KARACHI

DATED: 22 NOV 2024

UDIN: AR202410067rniGL2kDQ



BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

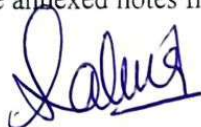
KIRAN FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	74,838,181	70,927,379
Long term deposits	5	1,506,653	1,195,327
Long term investments	6	18,939,204	71,983,583
		<u>95,284,038</u>	<u>144,106,289</u>
CURRENT ASSETS			
Short term investments	7	350,000,000	154,000,000
Loans and advances	8	3,314,562	1,343,262
Short term prepayments	9	588,830	65,997
Other receivable	10	33,274,773	100,000
Advance tax		7,640,471	6,081,184
Cash and bank balances	11	106,940,717	98,514,673
		<u>501,759,353</u>	<u>260,105,116</u>
TOTAL ASSETS		<u>597,043,391</u>	<u>404,211,405</u>
LIABILITIES			
NON CURRENT LIABILITIES			
Deferred capital grant	12	35,541,147	23,208,126
CURRENT LIABILITIES			
Accrued liabilities	13	736,529	220,000
TOTAL LIABILITIES		<u>36,277,676</u>	<u>23,428,126</u>
NET ASSETS		<u>560,765,715</u>	<u>380,783,279</u>
REPRESENTED BY:			
General reserve		288,121,204	242,267,282
Restricted fund		268,278,710	140,780,614
Fair value reserve on available-for-sale investments		4,365,801	(2,264,617)
		<u>560,765,715</u>	<u>380,783,279</u>

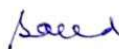
CONTINGENCIES AND COMMITMENTS

14

The annexed notes from 1 to 27 form an integral part of these financial statements.



CHAIRPERSON



GENERAL SECRETARY



FINANCE SECRETARY

KIRAN FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
General reserve			
Donation		135,322,790	171,612,664
Administrative expenses	15	(26,356,212)	(25,548,485)
Program expenses	16	(117,924,029)	(121,662,080)
		<u>(8,957,451)</u>	<u>24,402,099</u>
Restricted funds			
Income transferred from Alumni fund		12,886,382	16,976,685
Alumni specific program expenses	17	(12,886,382)	(16,976,685)
Income transferred from DCTO School fund		65,431,408	68,991,790
DCTO School specific expenses	18	(65,431,408)	(68,991,790)
Income transferred from Alamabad Fund		1,206,650	-
Kiran School Alamabad specific expense	19	(1,206,650)	-
Income transferred from Kiran School Kati Pahari fund		9,018,669	-
Kiran School Kati Pahari specific expense	20	(9,018,669)	-
Income transferred from Uraan Fund		17,663,752	-
Uraan specific expense	21	(17,663,752)	-
Other expense	22	(1,045,682)	-
Other income	23	56,891,608	17,165,537
Surplus for the year		<u>46,888,475</u>	<u>41,567,636</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.


CHAIRPERSON


GENERAL SECRETARY


FINANCE SECRETARY

**KIRAN FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
Surplus for the year	46,888,475	41,567,636
Other comprehensive income / (loss) for the year		
Gain / (loss) on revaluation of available-for-sale	6,630,418	(4,329,496)
Total comprehensive income for the year	<u>53,518,893</u>	<u>37,238,140</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.


CHAIRPERSON


GENERAL SECRETARY


FINANCE SECRETARY

KIRAN FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2024

	General reserve	Restricted Fund					Urann fund	Total	Fair value reserve on available for sale investments	Grand Total
		Restricted Endowment fund	Alumni fund	Alamabad fund	Alumni Endowment fund	DCTO School fund				
Balance as at July 01, 2022	200,699,646	45,000,000	13,661,072	-	9,796,995	9,302,161	-	77,760,228	2,064,879	280,524,753
Surplus for the year	41,567,636	-	-	-	-	-	-	-	-	41,567,636
Unrealized gain on remeasurement of available for sale investments	-	-	-	-	-	-	-	141,321,883	(4,329,496)	(4,329,496)
Funds received during the year	-	25,000,000	31,257,758	13,230,000	13,834,125	58,000,000	-	-	-	141,321,883
Funds utilized during the year	-	-	(16,976,685)	-	-	(61,324,811)	-	(78,301,496)	-	(78,301,496)
Balance as at June 30, 2023	242,267,282	70,000,000	27,942,145	13,230,000	23,631,120	5,977,350	-	140,780,614	(2,264,617)	380,783,279
Balance as at July 01, 2023	242,267,282	70,000,000	27,942,145	13,230,000	23,631,120	5,977,350	-	140,780,614	(2,264,617)	380,783,279
Surplus for the year	46,888,475	-	-	-	-	-	-	-	-	46,888,475
Gain / loss on revaluation of available-for-sale investments	-	-	-	-	-	-	-	-	6,630,418	6,630,418
Transfer from General reserve	(1,034,553)	-	-	-	-	1,034,553	-	1,034,553	-	-
Funds received during the year	-	-	50,092,876	14,183,000	-	50,801,010	50,636,888	30,289,650	-	196,003,424
Funds receivable from Government of Sindh	-	-	-	-	-	29,000,000	-	29,000,000	-	29,000,000
Funds utilized during the year	-	-	(12,886,382)	(1,206,650)	-	(57,764,429)	(9,018,669)	(17,663,732)	-	(98,539,881)
Balance as at June 30, 2024	288,121,204	70,000,000	65,148,639	26,206,350	23,631,120	29,048,484	41,618,219	12,625,898	4,365,801	560,765,715

The annexed notes from 1 to 27 form an integral part of these financial statements.

Sadul
CHAIRPERSON

Said
GENERAL SECRETARY

Said
FINANCE SECRETARY

**KIRAN FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	46,888,475	41,567,636
Adjustments for non cash and other items:		
Depreciation	18,592,729	18,259,941
Loss / (gain) on disposal	1,045,682	(147,000)
Dividend income	(2,156,000)	(6,299,986)
Realised gain on investment	(6,460,330)	-
Profit on investments	(48,275,278)	(10,718,551)
	(37,253,197)	42,662,040
(Increase) / decrease in current assets		
Loans and advances	(1,971,300)	(114,050)
Other receivable	100,000	-
Short term prepayments	(522,833)	(37,654)
	(2,394,133)	(151,704)
Increase / (decrease) in current liabilities		
Accrued expenses	516,529	(82,503)
Cash generated from operations	7,757,674	42,427,833
Long term security deposits	(311,326)	(93,930)
Long term loans	-	21,000
Taxes paid	(1,559,287)	(2,186,484)
Net cash flows from operating activities	5,887,061	40,168,419
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(15,881,252)	(14,808,546)
Additions to capital work in progress	(7,667,961)	-
Sale proceeds from disposal of property and equipment	-	1,150,000
Sale proceeds from disposal of long term investment	66,135,128	-
Short term investments	(196,000,000)	(28,000,000)
Dividend received	2,156,000	6,299,986
Profit received	44,000,505	10,718,551
Net cash used in investing activities	(107,257,580)	(24,640,009)
CASH FLOWS FROM FINANCING ACTIVITIES		
Alumni fund received	50,092,876	31,257,758
Alumni fund utilized	(12,886,382)	(16,976,685)
Endowment fund received during the year	-	25,000,000
Alamabad fund received	14,183,000	13,230,000
Alamabad fund utilized	(1,206,650)	-
Alumni endowmnet fund utilized	-	13,834,125
DCTO School fund received	50,801,010	58,000,000
DCTO School fund utilized	(57,764,429)	(61,324,811)
Kiran School Kati Pahari fund received	50,636,888	-
Kiran School Kati Pahari fund utilized	(9,018,669)	-
Uraan fund received	30,289,650	-
Uraan fund utilized	(17,663,752)	-
Deferred capital grant	12,333,021	(7,666,979)
Net cash generated financing activities	109,796,563	55,353,407
Net increase in cash and cash equivalents	8,426,044	70,881,817
Cash and cash equivalents at the beginning of the year	98,514,673	27,632,856
Cash and cash equivalents at the end of the year	106,940,717	98,514,673

The annexed notes from 1 to 27 form an integral part of these financial statements.


CHAIRPERSON


GENERAL SECRETARY


FINANCE SECRETARY

**KIRAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

1 NATURE AND STATUS OF BUSINESS

- 1.1 Kiran Foundation ("the Society") was registered on June 19, 2014 under the Societies Registration Act, XXI of 1860. The principal activities of the society are focused on empowering underserved communities through both formal and informal educational initiatives. Additionally, the society is committed to promoting the social and economic well-being of individuals within these communities.

The registered office of the society is situated at Street 10, Shah Abdul Latif Bhittai Road, Block A, Nayabad, Lyari Town, Karachi.

- 1.2 Following are the detail of the key projects / programs of society**

Kiran Flagship – Lyari (Bridging the Gap)

The flagship initiative, launched in 2006, prepares toddlers and their mothers for mainstream schooling. It laid the foundation for the Trauma-Informed Mother and Child Kiran School System, originally introduced as the Ibtadai model. The Nafeesa Forum, a mothers' support program, runs parallel to ensure both children and caregivers thrive in a nurturing environment.

Kiran School System (KSS) 1 - DCTO Lyari (A Safe and Happy School)

Expanding the Ibtadai Model, KSS-1 provides education from preschool to 10th grade at the DCTO Government Campus in Lyari. Currently, it serves 768 students under the Trauma-Informed Mother and Child Schooling System.

Kiran School System (KSS) 2 - Kati Phari (A Safe and Happy School)

This campus follows the KSS model, offering education starting from preschool and adding a new grade each year. It serves children from diverse communities.

Kiran School System (KSS) 3 - Alamabad, Swabi (KPK) (A Safe and Happy School)

Kiran School Ibtadai in Alamabad has recently opened and it is the preschool model of Kiran School System which is a mother and child trauma informed school system. The campus situated inside Alamabad Education Complex is accommodating 60 toddlers and their caregivers.

Uraan College Support Program (Bridging the Gap)

URAAN supports youth from Lyari and other parts of Pakistan, helping Matric/O-Level and Intermediate/A-Level graduates pursue higher education and career opportunities.

Mental Health and Well-Being

Mental health is central to all Kiran Foundation's education programs. Through professional expertise, we provide training in positive parenting, self-regulation skills, and coping mechanisms to help communities manage day-to-day stressors.

Roshni - Salma Ghar Lyari (Awareness Empowers Women)

Roshni program offers a safe space for women, focusing on non-formal education and empowerment. It helps women become emotionally, socially, and financially independent. Operating from Salma Ghar, a sanctuary honouring a mother's devotion, the program provides a nurturing and supportive environment for women to thrive.

BTS (Beyond the School)

Through Hadia Clubs, this initiative provides children opportunities to discover their talents and cultivate their strengths. The program includes activities and clubs designed to engage children in positive, enriching experiences, steering them away from negative influences both online and offline.

Dosti project (A Helping Hand)

Dosti collaborates with local social entrepreneurs and community-based organizations to improve educational initiatives in underserved areas. It has positively impacted schools in Lyari, Machar Colony, Moach Goth, and Ghizer, Gilgit-Baltistan, promoting community-driven educational growth.

Welfare Support

Kiran Foundation extends its welfare outreach across Pakistan, empowering underserved communities with comprehensive support services:

- Educational Support: Providing school supplies and learning Materials to children in remote areas, ensuring access to quality education despite geographical challenges.
- Community Development: Collaborating with local leaders and organizations to address socioeconomic challenges and create sustainable solutions for long-term community well-being.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP); and
- Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

2.2 Basis of measurement

These financial statements have been prepared under historical cost convention unless stated otherwise.

2.3 Functional and presentation currency

These financial statements have been presented in Pakistani ('Rupees' of Rs'), which is the functional and presentation currency for the society.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Property and equipment

These are stated at cost less accumulated depreciation and impairment losses (if any).

Depreciation is charged to income applying the straight line method. The rates used are stated in relevant notes to the financial statements. In respect of additions during the year depreciation is charged for full year, however, no depreciation is charged in the year of disposal. Profit or loss on disposal of assets is included in statement of income and expenditure of which asset disposed off.

Maintenance and normal repairs are charged to expense as and when incurred while cost of major replacements and improvements, if any, are capitalized.

Capital work in progress is stated at cost less impairment loss (if any) and consist of expenditure incurred and advance made in the course of an asset.

3.2 Cash and cash equivalent

Cash and cash equivalent comprises bank balance.

3.3 Financial instrument

3.3.1 Financial asset

a) Available for sale

Available for sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as held to maturity and investments or financial assets at fair value through profit or loss.

b) Held to maturity

Held to maturity investments are financial assets with fixed or determinable payments and fixed maturity that the society has a positive intent and ability to hold to maturity.

c) Fair value through profit or loss

When an investment is recognised initially at fair value through profit or loss. Further, transaction costs that are directly attributable charged to profit & loss.

3.3.2 Financial instruments

All the financial assets and financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the statement of profit or loss account currently.

3.3.3 Offsetting of financial assets and financial liabilities

Financial asset and a financial liability is offset and the net amount is reported in the statement of financial position if the Company has legally enforceable right to setoff the recognized amount and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.3.4 Financial liabilities

All financial liabilities are recognized at the time when the society becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

3.3.5 Impairment of financial assets

The carrying value of financial assets is reviewed at each financial position date to determine whether there is any indication of impairment. If such an indication exists, the recoverable amount of such asset is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the income and expenditure account.

3.3.6 Derecognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the society has transferred substantially all risks and rewards of ownership attached to such financial assets. Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognized in the statement of income and expenditure.

3.4 Taxation

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exemptions available, if any. However, for income covered under the final tax regime, taxation is based on applicable tax rates under such regime. The Society intends to claim a tax credit equal to one hundred per cent of the tax payable under section 100C of the Income Tax Ordinance, 2001, including minimum tax and final taxes payable. Therefore, no provision for taxation has been recorded in these financial statements.

3.5 Government grants

A grant without specified future performance conditions is recognized in income when the grant proceeds are receivable. A grant that imposes specified future performance conditions is recognized in income when all those conditions are met and there is a reasonable assurance that the grant will be received.

3.6 Deferred capital grant

Grants related to property and equipment are accounted for by setting up the grants as deferred grants. These grants are recognized as income systematically over the useful life of the related property and equipment, in alignment with the depreciation charged on the capitalized asset against the deferred capital grant.

3.7 Trade and other payables

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

3.8 Income recognition

Donations are recognized as income as and when received. Donations received in kind are recognized at the fair value prevailing at the time of receipt of such donation. Grants and donations received for revenue expenditure are taken to the statement of income and expenditure.

Markup on investments are recorded on accrual basis.

Dividend income is recognised when the Society's right to receive dividends is established.

3.9 Restricted funds

Restricted funds refer to financial resources that are designated by donors for specific projects within the Society. Restricted contributions are recognized as income in the statement of income and expenditure on a systematic basis in the same period in which the related expenditure is incurred. Fund balances can be internally or externally restricted.

3.10 Significant accounting judgments and critical accounting estimates/assumptions

The areas involving critical accounting estimates and significant assumptions concerning the future are discussed below:

(a) Property and equipment

Management has made estimates of residual values, useful lives and recoverable amounts of certain items of property and equipment. Any change in these estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on the depreciation charge and impairment loss.

4	PROPERTY AND EQUIPMENT	Note	2024	2023
			Rupees	Rupees
	Operating fixed assets	4.1	67,170,220	70,927,379
	Capital work in progress	4.4	7,667,961	-
			<u>74,838,181</u>	<u>70,927,379</u>