TMC

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INDEPENDENT AUDITOR'S REPORT

To the members of Deap Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Deap Foundation** (the Company), which comprise the statement of financial position as at June 30, 2025, the statement of income and expenditure, the statement of changes in fund balance, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of income and expenditure, the statement of changes in fund balance and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of surplus, the changes in fund balance and its cash flows for the year then ended.

Basis for 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 Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Board of Directors are responsible for overseeing the Company'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 Company'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 Company'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 Company to cease to continue as a going concern.

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- 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 directors 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.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of income and expenditure, the statement of changes in fund balance and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Talat Mehboob.

TALAT MEHBOOB & CO. ★ FAISALABAD ★ CHARTERED ACCOUNTANTS

Talat Mehboob and Co.
Chartered Accountants.

Place: Faisalabad
Date: 07-10-2025
UDIN: AR20251054773EAzBY86

DEAP FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 (PKR)	2024 (PKR)
CURRENT ASSETS			
Advances, Deposits & Prepayments	3	11,075	11,075
Cash & Bank Balances	4	179,786	37,999
		190,860	49,074
		190,860	49,074
FUNDS & LIABILITIES			
Accumulated Surplus		190,860	49,074
		190,860	49,074

(The annexed notes from sr. no 1 to 06 form an integral part of these financial statements. Auditor's report is also annexed hereto.)

Director

Chief Executive

DEAP FOUNDATION
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (PKR)	2024 (PKR)
Income			
Donations		**1,800,760**	2,234,450
Expenditures			
Salaries & Wages Expense		**1,112,000**	-
Stipends to trainees		**451,150**	2,099,250
Education Assistance		**71,925**	-
Web Hosting charges		**3,560**	3,560
Legal & professional charges		**-**	120,200
Audit fee		**15,000**	15,000
Bank Charges		**5,339**	-
Total Expenditure		**1,658,974**	2,238,010
Surplus/(Deficit) for the Year		**141,786**	(3,560)
Accumulated Surplus Brought Forward		49,074	52,635
Accumulated Surplus Carried Forward		**190,860**	49,074

Director

Chief Executive

DEAP FOUNDATION
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025

	Accumulated Surplus/(Deficit) (PKR)
Balance at July 01, 2023	52,634
Total comprehensive income for the year	
(Deficit) for the year	(3,560)
Balance at June 30, 2024	49,074
Balance as at July 01, 2024	**49,074**
Total comprehensive income for the year	
Surplus for the year	**141,786**
Balance at June 30, 2025	**190,860**

Director

Chief Executive

DEAP FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2024

	2025 (PKR)	2024 (PKR)
Cash Flow from Operating Activities		
Surplus/(Deficit) for the year	141,786	(3,560)
	141,786	(3,560)
Working capital changes		
(Increase) / decrease in current assets	-	-
Increase/ (decrease) in current liabilities	-	-
Working Capital Change	-	-
Net Cash Flow from Operating Activities	141,786	(3,560)
Cash Flows from Investing Activities		
Assets purchased during the year	-	-
Net cash used in investing activities	-	-
Cash Flows from Financing Activities		
Advances from Members	-	-
Net cash generated from financing activities	-	-
Net increase/ (Decrease) in cash and cash equivalents	141,786	(3,560)
Cash & cash equivalents **(Opening)**	37,999	41,559
Cash & cash equivalents (Closing)	179,786	37,999

Director

Chief Executive

DEAP FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

1. STATUS

DEAP FOUNDATION is incorporated as a Non-Profit Organization u/s 42 of the Companies Ordiannce, 1984 on December 07, 2006. The main Objective of the Foundation is to promote the welfare activities. The office is located at Office 01, 3rd Floor, Plot 24, Executive Center, I-8 Markaz Islamabad.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

These Financial statements have been prepared in accordance with approved accounting standards are applicable in Pakistan. Approved accounting standards comprise of revised Accounting and Financial Reporting Standard for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan and provisions of the and directives issued under the Companies Act 2017. In case requirements differ, the provisions or directives of the Companies Act 2017 shall prevail.

2.2 Accounting Convention

These accounts have been prepared under the historical cost convention on accrual basis of accounting.

2.3 Management Responsibility for Financial Statements

The management of Deap Foundation is responsible for the preparation and presentation of financial statements. The reporting currency of the financial statements is PKR.

DEAP FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2025

		2025 (PKR)	2024 (PKR)
3	**Advances, Deposits & Prepayments**		
	Advance tax deducted at source	**11,075**	11,075
		11,075	11,075
4	**Cash & Bank Balances**		
	Cash in Hand	**1,321**	1,321
	Cash at Bank	**178,465**	36,678
		179,786	37,999

5 **Authorization of Financial Statements**

These financial statements were approved by the Board of Directors of the Company in their meeting held on 06 october, 2025.

6 **General**

Figures have been rounded off to the nearest rupee.

Director **Chief Executive**