



2024

ANNUAL REPORT

Support the Vulnerable Foundation (SVF)



For the year ended 31 December 2024

www.svfpakistan.org

Contents

Section	Page
Leadership & Overview — President’s message, vision, mission, impact snapshot, theory of change and geographic presence	3
Programmes & Impact — Orphan care, education, food & nutrition, Sadqah/Qurban, WASH (water fountain/ablution facility)	9
Stories of Impact — Voices from the field	17
Governance & Accountability — Compliance, community engagement, safeguarding, and feedback & grievance mechanisms	18
Organizational Systems & Functions — Programme, finance, procurement, HR and MEAL	20
Key Partners / Donors — Acknowledgements	21
Financial Stewardship — Audited results, financial highlights, project expenditure and resource allocation	22
Audited Financial Statements — Independent auditor’s report and audited financial statements for the year ended 31 December 2024	24



Leadership & Overview

Message from the President

A foundational year of registration, set-up and first deliveries

The year 2024 was the first full year of operations for Support the Vulnerable Foundation (SVF) after our registration on 19 October 2023 under the Societies Registration Act, XXI of 1860. It was a year of laying institutional foundations, mobilizing our earliest donor partnerships and beginning direct service delivery to vulnerable and marginalised households in Khyber Pakhtunkhwa.

Operating from our registered office in Shinkiari, District Mansehra, SVF concentrated its first year of work on the most urgent and visible needs of vulnerable families: supporting orphan children with quality education and monthly food assistance, providing Qurbani meat to deserving households during Eid-ul-Azha, and installing a community ablution facility to improve access to clean water at a public worship site. These early interventions were modest in scale by design — our priority in 2024 was to build credibility, sound internal systems and the trust of donors and communities.

During the year, we also strengthened the basic infrastructure that any responsible non-profit needs: a board-approved governance structure, dedicated bank accounts, basic procurement and financial controls, and our first independent statutory audit. The audit, conducted by Crowe Hussain Chaudhury & Co., Chartered Accountants, issued an unmodified opinion on our financial statements — an important assurance for our donors and stakeholders that resources are being used as intended.

SVF closed 2024 with PKR 26.48 million in total income, PKR 23.64 million directed to programme delivery, a surplus of PKR 923,647 and net assets of PKR 4.92 million — a healthy starting position that we have already built on in 2025. None of this would have been possible without the trust of our individual donors, faith-based contributors, partner schools and the communities we serve. We thank them all.

As we move forward, SVF remains committed to building resilient, inclusive and empowered communities — and to doing so with the transparency, accountability and dignity that the people we serve deserve.

President

Support the Vulnerable Foundation (SVF)

Who We Are

A community-centred organization serving vulnerable and marginalised communities

Vision

To create a society where all segments of society, regardless of their circumstances, are treated with dignity and respect and have the opportunity to reach their full potential.

Mission

To provide vulnerable groups in Pakistan with the resources and support they need to live a dignified and fulfilling life.

About SVF

Support the Vulnerable Foundation (SVF) is a Pakistan-based non-profit organisation established by experienced humanitarian and development professionals to empower vulnerable and marginalised communities. SVF was registered on 19 October 2023 under the Societies Registration Act, XXI of 1860, and its registration is renewed up to 31 December 2025. The registered office of the Society is situated at Shop # 2, Near Masjid Ayesha Sadiqa, Mohalla Dodal, Shinkiari, District Mansehra.

SVF works under the strategic guidance of its Board of Directors. Its programming follows a participatory and inclusive approach, with communities engaged in needs assessment, beneficiary identification, implementation, monitoring and long-term sustainability. SVF coordinates with relevant government stakeholders, including local administrations, line departments, education and health authorities and disaster management institutions. This coordination helps align interventions with public priorities, avoid duplication, strengthen accountability and improve service delivery.



Core Operating Principles

<p>Dignity</p> <p>Rights-based support for vulnerable people</p>	<p>Inclusion</p> <p>Women, children, PWDs and marginalised groups prioritised</p>	<p>Evidence</p> <p>Data-informed planning, monitoring and learning</p>
<p>Sustainability</p> <p>Community ownership and local systems strengthening</p>	<p>Accountability</p> <p>Transparent use of resources and feedback channels</p>	<p>Partnership</p> <p>Coordination with communities, government and partners</p>

2024 Impact Snapshot

Foundational year results across SVF’s emerging programme portfolio

<p>PKR 26.48M</p> <p>Total income mobilised</p>	<p>PKR 23.64M</p> <p>Programme expenditure</p>	<p>92.5%</p> <p>Spend directed to programmes</p>	<p>PKR 4.92M</p> <p>Net assets at year-end</p>
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<p>Education</p> <p>Orphan students supported in partner schools</p>	<p>Food</p> <p>Monthly food packages to orphan families</p>	<p>Qurbani</p> <p>Sacrificial meat distribution programme delivered</p>	<p>WASH</p> <p>Community water/ablution facility installed</p>
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SVF’s 2024 portfolio was deliberately focused. As a newly-registered Society, the priority was to deliver well in a small number of programme areas, build evidence and processes, and earn the confidence of donors and communities. The four programme areas above — orphan education, family food assistance, Sadqah/Qurban distribution and a community water/ablution facility — together accounted for the entirety of programme expenditure in 2024.

Theory of Change

From vulnerability to resilient communities

SVF’s theory of change recognises that vulnerability in Pakistan is multidimensional. Families experiencing poverty may simultaneously lack access to education, healthcare, safe water and sustainable livelihoods, while climate-induced disasters and environmental degradation intensify those risks.

SVF mobilises philanthropic donations, religious giving, volunteer expertise and professional partnerships to deliver integrated programmes in education, food and nutrition, safe water and social protection. Over time, these interventions are intended to help vulnerable individuals become economically, socially and psychologically independent members of society.



Cross-cutting themes: Gender Equality | Community Engagement | Accountability | Dignity



Geographic Presence

Operational reach in 2024 — Khyber Pakhtunkhwa

In its first full year of operations, SVF concentrated its work in Khyber Pakhtunkhwa, with its registered office in Shinkiar, District Mansehra. Programme activities in 2024 focused on Districts Mansehra and Abbottabad and surrounding areas, where the Foundation’s leadership and field teams had the deepest community relationships and most direct line of sight to vulnerable households.

This deliberate geographic focus enabled SVF to deliver high-quality services within a manageable footprint, develop trusted relationships with partner schools, mosques and community elders, and lay the groundwork for the geographic expansion that followed in 2025.



Programmes & Impact

In 2024, SVF delivered four programme areas. Together these accounted for PKR 23,637,105 — 100% of programme expenditure for the year — and were funded almost entirely from restricted donor commitments.

Programme area	2024 spend (PKR)	Share of programme spend
Educational support programme (orphan education)	11,276,360	47.7%
Food packages to orphan students / families	8,661,600	36.6%
Feast for Sacrifice (Sadqah / Qurban)	2,800,000	11.8%
Water fountain (ablution facility)	899,145	3.8%
Total programme expenditure	23,637,105	100.0%

Orphan Care Programme

Family-based, child-centred support for education, food security and psychosocial wellbeing

The Orphan Care Programme was SVF's largest area of work in 2024, accounting for approximately PKR 19.94 million — over 84% of programme expenditure — across its two pillars of educational support and monthly food assistance for orphan families.

Why it matters

Orphan children may face child labour, exploitation, neglect, food insecurity and psychosocial distress when family protection systems are weakened. SVF prioritises family-based care so that children can remain within their own homes and communities while receiving the support they need.

Programme pillars in 2024

- Educational support: school enrolment, tuition, uniforms, textbooks, notebooks, school bags, school shoes, winter clothing and daily pick-and-drop transport for orphan children placed in reputable partner schools.
- Food assistance: monthly household food packages with staples (wheat flour, rice, cooking oil, sugar, lentils/beans and tea) to reduce food insecurity and allow families to prioritise children's education.
- Caregiver and school engagement: regular school visits by SVF staff to monitor attendance, academic performance and wellbeing; orientation sessions with parents and guardians to foster a supportive home learning environment.

2024 Educational Support — Investment Highlights

- PKR 11,276,360 invested in orphan education through partner schools.
- Full-cost coverage model: tuition, admission fees, uniforms, textbooks, notebooks, school bags, shoes, winter clothing and daily pick-and-drop transport.
- Selection of reputable private schools that provide a safe physical and learning environment.
- Regular monitoring of attendance, academic performance and child wellbeing by SVF field staff.



2024 Food Assistance — Investment Highlights

- PKR 8,661,600 invested in monthly food packages for orphan families.
- Standardised package containing wheat flour, rice, cooking oil, sugar, lentils/beans and tea — designed to meet basic caloric and nutritional needs for one month.
- Distribution to orphan families enrolled in the education programme, reinforcing household stability and reducing the risk of children dropping out of school.
- Beneficiary verification, photo documentation and post-distribution monitoring built into the process.



Approach and methodology

- Quality school enrolment and full-cost coverage: SVF enrolls orphan children in reputable private schools that provide a safe physical and learning environment. All associated expenses are fully covered so that financial constraints do not hinder a child's education.
- School monitoring and parental engagement: SVF staff conduct regular school visits and engage parents or guardians through parent-teacher meetings and orientation sessions.
- Holistic development: beyond academics, SVF encourages participation in co-curricular and extra-curricular activities to promote leadership, creativity and social skills.
- Monthly food packages: each orphan family receives a monthly package containing staples designed to meet basic caloric and nutritional requirements, reducing food insecurity.



Sadqah / Qurban Programme

Faith-based giving that translates generosity into food security

SVF channels faith-driven philanthropy through Sadqah and Qurban support, allowing donors to fulfil religious obligations while ensuring that vulnerable households receive nutritious meat with dignity and accountability. In 2024, SVF invested PKR 2,800,000 under the Feast for Sacrifice (Qurban) programme during Eid-ul-Azha — its first year of running the programme.

Programme delivery model

- Targeting: focus on widows, female-headed households, elderly persons, persons with disabilities and families facing chronic poverty.
- Procurement and processing: animals procured locally where possible, inspected for health and Shariah compliance, slaughtered hygienically and processed into family-sized meat packs.
- Distribution and accountability: documented through beneficiary lists, digital photographs and feedback checks to support traceability and donor confidence.

2024 Sadqah / Qurban — Investment Highlights

- PKR 2,800,000 invested in the Feast for Sacrifice programme.
- Door-to-door survey and beneficiary verification used to identify deserving households.
- Shariah-compliant procurement, slaughter and processing.
- Beneficiary list, photographic records and post-distribution feedback maintained for donor accountability.



Water for Life — Community Ablution Facility

Beginning SVF's journey on safe water and dignified WASH access

Access to safe water and clean, dignified facilities for ritual ablution and personal hygiene is a recurring need raised by communities in District Mansehra. In 2024, SVF began its work in this area by funding the installation of a community water fountain and ablution facility, at a cost of PKR 899,145.

What was delivered

- Installation of a community water fountain / ablution facility at a public site to serve worshippers, schoolchildren and community members.
- Engagement with local community elders and the facility's managing committee on operations and maintenance arrangements.
- Foundation for the more ambitious Water for Life Programme — hand pumps, solar water pumps, gravity-based drinking water supply schemes and filtration plants — that SVF scaled up in 2025.

Water for Life — From 2024 to 2025

The 2024 ablution facility was the starting point of what has since become a full Water for Life Programme. In 2025, SVF scaled this work substantially — installing hand pumps, solar water pumps, ultra-filtration and reverse-osmosis plants and gravity-based drinking water supply schemes, and expanding geographically into Sindh. The 2024 investment was therefore both a direct contribution to community wellbeing and a deliberate first step in building SVF's WASH capability.



Cross-cutting Approach in 2024

Even at its initial scale, SVF embedded the operating principles that continue to define its work.

<p>Inclusion of women & children</p>	<p>Orphan education programme intentionally supported both boys and girls; food assistance targeted whole orphan households, recognising the central role of mothers and female caregivers.</p>
<p>Community participation</p>	<p>Beneficiary identification, school selection and Qurban distribution were carried out in dialogue with community elders, local schools and partner mosques.</p>
<p>Faith and dignity</p>	<p>Qurban distribution was Shariah-compliant; food packages and meat packs were sized and distributed in a way that preserved beneficiary dignity.</p>
<p>Transparency</p>	<p>All programme activity was documented (beneficiary lists, photographs, expense records), feeding directly into the first statutory audit and an unmodified audit opinion.</p>



Stories of Impact

Voices from the field — selected accounts from SVF's first year of operations.

Beginning a journey of education

Among the first cohort of children supported through SVF's Orphan Care Programme in 2024 was a Grade 7 student from District Mansehra. After the sudden loss of her father, her family faced an uncertain future and her continued schooling was in doubt. Through the Orphan Care Programme, her tuition, uniform, books and daily school transport were fully covered, and her family received a monthly food package that eased the immediate pressure on household income.

Over the course of the academic year, school visits by SVF staff and parent–teacher engagement helped stabilise her attendance and rebuild her confidence. Her story is one of many that began in 2024 — and it is a reminder that with timely, sustained support, even the most fragile circumstances can give way to renewed hope.

A monthly food package that restored dignity

An elderly widow from Union Council Battal, District Mansehra, supports her grandchildren on the uncertain daily wages of a single son. When SVF reached her household with a monthly food package — wheat flour, rice, cooking oil, sugar, lentils and tea — it was, in her words, the first time in many months that the family could plan a full week of meals without anxiety. The package did not change the structural realities of poverty, but it restored dignity, eased the burden on the family's wage-earner and gave the children a more stable home to learn from.

A community ablution facility that welcomes everyone

In late 2024, a community ablution and water fountain facility funded by SVF was completed at a public site in District Mansehra. The facility is used daily by worshippers, neighbouring schoolchildren and passers-by. It is a small piece of infrastructure with a large symbolic value: clean, dignified water access in a place where it had been missing. It is also the seed of what has become, in 2025, SVF's much larger Water for Life Programme.

Governance, Compliance & Accountability

Institutional systems supporting responsible programme delivery in our first year

SVF operates under the strategic guidance of its Board of Directors and is committed to strong governance, transparency and accountability. The organisation is registered under the Societies Registration Act, XXI of 1860, with registration renewed up to 31 December 2025. In 2024 — our first full year of operations — we focused on putting in place the basic systems and disciplines that any responsible non-profit needs.

Governance milestones in 2024

- Board of Directors providing strategic oversight, approving the budget and key policies.
- Dedicated bank accounts (Faysal Bank, account numbers 7976 and 8242) for the segregation of organisational funds.
- Separate tracking of restricted (donor-designated) and unrestricted (general) funds in line with the Accounting Standard for Not for Profit Organisations issued by the Institute of Chartered Accountants of Pakistan.
- First statutory audit completed by Crowe Hussain Chaudhury & Co., Chartered Accountants — unmodified opinion issued on 18 March 2025 (UDIN: AR202410349uhPC4tvxZ).

Accountability Framework

- Community participation: local communities engage in needs assessment, beneficiary identification, implementation and monitoring.
- Transparent procurement and distribution: standard procurement practices, beneficiary verification and monitoring to reduce duplication and improve fairness.
- Feedback and grievance mechanism: multiple channels including in-person interaction with field staff, the Complaint Focal Person, phone/WhatsApp and visits to the SVF office.
- Monitoring and learning: programme data, school monitoring, beneficiary records and follow-up visits inform continuous improvement.
- Government coordination: interventions are aligned with local administrations and line departments.

Community Feedback Mechanism

Your voice matters — we listen, we respond, we improve.

Channels: Complaint Focal Person at field/project level, complaint boxes at project sites, phone / WhatsApp, walk-in at SVF offices, field visits and community meetings, postal submissions, and email at info@svfpakistan.org.

Process: receive → register & acknowledge → screen & categorise → investigate fairly and confidentially → decide & act → respond to the complainant → document and learn.

Timelines: acknowledgement within 3 working days; initial response within 7 working days; resolution within 15–30 working days depending on complexity.

Principles: independent and fair investigation, no conflict of interest, confidentiality, protection from retaliation, and gender-sensitive handling where required.

Organisational Systems & Functions

How SVF was set up to deliver in its first year of operations

Programme	Programme design, partner-school selection, beneficiary verification, distribution oversight and field monitoring of orphan education, food assistance, Qurban distribution and the community ablution facility.
Finance	Maintenance of books of account in accordance with the Accounting Standard for Not for Profit Organisations (ICAP); segregation of restricted and unrestricted funds; preparation of financial statements; first independent statutory audit by Crowe Hussain Chaudhury & Co.
Procurement	Quotation-based procurement for food packages, school supplies and the ablution facility installation; supplier verification and delivery checks; documentation retained for audit.
Human Resources	Lean staffing complemented by professional volunteers; salaries and wages totalling PKR 835,000 in 2024 (Note 12 of the financial statements).
MEAL	Beneficiary lists, photographic records, school attendance and performance tracking, and post-distribution monitoring — feeding into management review and donor reporting.

Key Partners and Donors

SVF gratefully acknowledges the trust and contribution of all donors and partners who made our first year of operations possible.

Funding in 2024 was mobilised primarily through restricted donor commitments — covering the Orphan Care, Sadqah/Qurban and community ablution facility programmes — together with unrestricted contributions that supported the Foundation’s administrative running costs.

Restricted donations received during the year included contributions designated to faith-based giving (Islamic / Sadqah fund) and a dedicated education-and-development fund (BEAID), as disclosed in Note 8 of the audited financial statements. Each restricted donor commitment was tracked and reported separately, with unspent balances carried forward as the Restricted Fund at year-end.

We thank our individual donors, faith-based contributors, partner schools, community elders and volunteers — without whose support none of this would have been possible.

SVF Key Partners / Donors



Financial Stewardship

Audited results and efficient use of resources in 2024

SVF's 2024 audited financial statements were prepared for the year ended 31 December 2024 and audited by Crowe Hussain Chaudhury & Co., Chartered Accountants. The independent auditor issued an unmodified opinion that the financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2024 and its financial performance for the year then ended, in accordance with accounting and reporting standards as applicable in Pakistan.

PKR 26.48M Total income	PKR 23.64M Programme expenditure	PKR 1.92M Admin & general expenditure	92.5% Spend directed to programmes
PKR 4.92M Net assets	PKR 1.83M Cash and bank balances	PKR 0.92M Surplus for the year	PKR 3.22M Property & equipment

Interpretation

- Programme expenditure represented approximately 92.5% of total expenditure in 2024, reflecting a strong allocation of resources to direct community interventions and a lean administrative footprint in the Foundation's first year.
- Restricted funds at year-end stood at PKR 2.99 million, representing donor-designated balances available to be spent on programmes in line with donor intent in subsequent periods.
- General (unrestricted) funds at year-end stood at PKR 1.93 million, supporting institutional flexibility and the working-capital needs of the Society.
- The surplus of PKR 923,647 for the year strengthened the Foundation's opening reserves for 2025 and contributed to the substantial growth observed in 2025.

Statement of Financial Position — Summary

Item	2024 (PKR)	2023 (PKR, unaudited)
Property and equipment	3,220,614	702,234
Advances, deposits and other receivables	—	30,000
Cash and bank balances	1,832,548	1,587,045
Total assets	5,053,162	2,319,279
Accrued and other liabilities	133,500	15,000
Net assets	4,919,662	2,304,279
General fund	1,927,926	1,004,279
Restricted fund	2,991,735	1,300,000

Statement of Income and Expenditure — Summary

Item	2024 (PKR)	2023 (PKR, unaudited)
Grants and Donations — Restricted	23,637,105	6,858,215
Grants and Donations — Unrestricted	2,839,452	1,899,715
Total income	26,476,557	8,757,930
Project expenses to support the programme	(23,637,105)	(6,858,215)
Administrative and general expenses	(1,915,805)	(895,436)
Total expenditure	(25,552,910)	(7,753,651)
Surplus for the year	923,647	1,004,279

Project Expenditure — 2024

Programme	2024 (PKR)	2023 (PKR, unaudited)
Educational support programme	11,276,360	4,326,890
Food packages to orphan students	8,661,600	1,838,325
Water fountain (ablution facility)	899,145	—
Eye care programme	—	693,000
Feast for sacrifice (Qurban)	2,800,000	—

Programme	2024 (PKR)	2023 (PKR, unaudited)
Total project expenditure	23,637,105	6,858,215

Audited Financial Statements

Independent auditor's report and audited financial statements for the year ended 31 December 2024

Crowe Hussain Chaudhury & Co. (Chartered Accountants)

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INDEPENDENT AUDITOR'S REPORT

To the Management of Support the Vulnerable Foundation

Opinion

We have audited the annexed financial statements of "SUPPORT THE VULNERABLE FOUNDATION" (the Foundation), which comprise the statement of financial position as at 31 December 2024, the statement of income and expenditure, the statement of comprehensive income, the statement of changes in funds, the statement of cash flows for the year then ended and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2024 and its financial performance for the year then ended in accordance with 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan, and for such internal

control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Foundation'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 the management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Foundation'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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists.

Other Matter

The financial statements for the year ended 31 December 2023 were not audited. Accordingly, the comparative figures presented in the financial statements are unaudited.

The engagement partner on the audit resulting in this independent auditors' report is C.A Habib.

Place: Islamabad

Dated: 18 March 2025

UDIN: AR202410349uhPC4tvxZ

CROWE HUSSAIN CHAUDHURY & CO. *(Chartered Accountants)*

Statement of Financial Position

As at 31 December 2024

Particulars	2024 (PKR)	2023 (PKR, unaudited)
ASSETS		
Non-current assets		
Property and equipment (Note 5)	3,220,614	702,234
	3,220,614	702,234
Current assets		
Advances, deposits and other receivables	—	30,000
Cash and bank balances (Note 6)	1,832,548	1,587,045
	1,832,548	1,617,045
TOTAL ASSETS	5,053,162	2,319,279
LIABILITIES		
Non-current liabilities	—	—
Current liabilities		
Accrued and other liabilities (Note 7)	133,500	15,000
NET ASSETS	4,919,662	2,304,279
REPRESENTED BY		
General fund (Note 8)	1,927,926	1,004,279
Restricted fund (Note 8)	2,991,735	1,300,000
	4,919,661	2,304,279

Statement of Income and Expenditure

For the year ended 31 December 2024

Particulars	2024 (PKR)	2023 (PKR, unaudited)
INCOME		
Grants and Donations — Restricted (Note 10)	23,637,105	6,858,215
Grants and Donations — Unrestricted	2,839,452	1,899,715
	26,476,557	8,757,930
EXPENDITURE		
Project expenses to support the programme (Note 11)	23,637,105	6,858,215
Administrative and general expenses (Note 12)	1,915,805	895,436
	(25,552,910)	(7,753,651)
Surplus for the year	923,647	1,004,279

Statement of Comprehensive Income

For the year ended 31 December 2024

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Surplus for the year	923,647	1,004,279
Other comprehensive income	—	—
Total comprehensive surplus for the year	923,647	1,004,279

Statement of Changes in Funds

For the year ended 31 December 2024

Particulars	Restricted Fund (PKR)	General Fund (PKR)	Total (PKR)
Balance as at 1 January 2023	—	—	—
Grants and donation received	8,158,215	—	8,158,215
Income recognised during the year	(6,858,215)	—	(6,858,215)
Surplus for the year	—	1,004,279	1,004,279
Balance as at 31 December 2023	1,300,000	1,004,279	2,304,279
Grants and donation received	25,328,840	—	25,328,840
Income recognised during the year	(23,637,105)	—	(23,637,105)
Surplus for the year	—	923,647	923,647
Balance as at 31 December 2024	2,991,735	1,927,926	4,919,661

Statement of Cash Flows

For the year ended 31 December 2024

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Cash flows from operating activities		
Surplus for the year	923,647	1,004,279
Adjustments — Depreciation (Note 5)	81,621	78,026
Operating cash flows before working capital changes	1,005,268	1,082,305
(Increase) / decrease in advances, deposits and other receivables	30,000	(30,000)
(Decrease) / increase in accrued and other liabilities	118,500	15,000
Net cash generated from operating activities	1,153,768	1,067,305
Cash flows from investing activities		
Purchase of property and equipment (Note 5)	(2,600,000)	(780,260)
Net cash used in investing activities	(2,600,000)	(780,260)
Cash flows from financing activities		
Donations received during the year	25,328,840	8,158,215
Amount paid from donations	(23,637,105)	(6,858,215)
Net cash generated from financing activities	1,691,735	1,300,000
Net increase in cash and cash equivalents	245,503	1,587,045
Cash and cash equivalents at the beginning of the year	1,587,045	—
Cash and cash equivalents at the end of the year	1,832,548	1,587,045

Selected Notes to the Financial Statements

For the year ended 31 December 2024

1. Legal Status and Activities

Support the Vulnerable Foundation (the “Society”) was registered on 19 October 2023 under the Societies Registration Act, XXI of 1860. The registration of the Society is renewed up to 31 December 2025. The registered office of the Society is situated at Shop # 2, Near Masjid Ayesha Sadiqa, Mohalla Dodal, Shinkiari, District Mansehra.

2. Statement of Compliance

These financial statements have been prepared in accordance with the Accounting Standard for Not for Profit Organisations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

3. Basis of Measurement

These financial statements have been prepared under the historical cost convention of accounting.

These financial statements are presented in Pakistani Rupees, which is the Society’s functional and presentation currency.

4. Material Accounting Policy Information

Property and equipment, except freehold land, are stated at cost less accumulated depreciation and any identified impairment losses. Depreciation is charged using the reducing balance method over the estimated useful lives of the assets at 10% per annum across the asset categories (computer, furniture, photocopier and vehicle).

Cash and cash equivalents comprise cash in hand and cash with banks in current accounts.

Restricted grants are recognised as income to the extent of actual expenditure incurred against them; the unspent portion is reflected as “Restricted Fund” in the statement of financial position. Capital grants for property and equipment are recognised as income on a systematic basis over the lesser of the remaining project period and the useful lives of the assets. Unrestricted grants received without any attached conditions are recognised as income during the period of receipt.

5. Property and Equipment

Particulars	Cost — 31 Dec 2024 (PKR)	Accumulated depreciation — 31 Dec 2024 (PKR)	WDV — 31 Dec 2024 (PKR)
Computer	225,000	42,750	182,250
Furniture	475,260	90,299	384,961
Photocopier	80,000	15,200	64,800
Vehicle	2,600,000	11,397	2,588,603
Total	3,380,260	159,647	3,220,614

Depreciation is charged at 10% per annum on the reducing balance method. The vehicle was added during the year at a cost of PKR 2,600,000.

6. Cash and Bank Balances

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Cash in hand	242,045	1,587,045
Cash at bank — Faysal Bank 7976	44,166	—
Cash at bank — Faysal Bank 8242	1,546,337	—
Total	1,832,548	1,587,045

7. Accrued and Other Liabilities

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Accrued liabilities	3,500	15,000
Audit fee payable	130,000	—
Total	133,500	15,000

8. Funds

Particulars	2024 (PKR)	2023 (PKR, unaudited)
General fund	1,927,926	1,004,279
Restricted fund — Islamic fund	—	1,300,000
Restricted fund — BEAID	2,991,735	—
Total	4,919,661	2,304,279

The General fund represents funds that are not subject to donor-imposed restrictions and is normally used to meet the working capital requirements of the Society. The Restricted fund represents funds that are subject to donor-imposed restrictions which may require the passage of time or the occurrence of a specific event to become available for unrestricted use.

9. Contingencies and Commitments

There were no contingencies and commitments at the end of the year (2023: Nil).

10. Restricted Grant Movement

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Opening as at 1 January	1,300,000	—
Funds received	25,328,840	8,158,215
Transferred to income & expenditure	(23,637,105)	(6,858,215)
Closing as at 31 December	2,991,735	1,300,000

11. Project Expenses to Support the Programme

Programme	2024 (PKR)	2023 (PKR, unaudited)
Educational support programme	11,276,360	4,326,890
Food packages to orphan students	8,661,600	1,838,325
Water fountain (ablution facility)	899,145	—
Eye care programme	—	693,000
Feast for sacrifice (Qurban)	2,800,000	—
Total	23,637,105	6,858,215

12. Administrative and General Expenses

Particulars	2024 (PKR)	2023 (PKR, unaudited)
Postage charges	—	1,280
Bank charges	950	—
Consultancy charges	100,000	20,000
Training and workshop	—	66,750
Electricity bill	125,508	32,510
Office stationery & consumables	114,466	24,680
Travelling expenses	371,000	48,760
Mobile bill	32,500	38,430
Salary and wages	835,000	585,000
Repair & maintenance	34,760	—
Depreciation expense (Note 5)	81,621	78,026
Rent	90,000	—
Audit fee	130,000	—
Total	1,915,805	895,436

13. General — Figures have been rounded off to the nearest Pak Rupee, unless otherwise stated.

14. Date of Authorisation — These financial statements were authorised for issuance by the Board on 18 March 2025.

Chief Executive Officer

President

Support the Vulnerable Foundation

Stronger communities. Greater resilience. Dignity for all.

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Annual Report 2024 — for the year ended 31 December 2024