



## DIRECTORS' REPORTS TO THE MEMBERS

The Board of Directors of **Alif Noon Parents Foundation** are pleased to submit their report to the members along with the Audited Financial Statement for the year ended **30 June, 2023** of the Foundation.

### **PRINCIPAL ACTIVITY**

The Foundation is principally engaged in running the KPSS Secondary School – Saigolabad for the less privileged children, giving them support and opportunities they deserve to become productive global citizens. The Foundation received funds from Directors and other sources within Pakistan to support operations of the Schools.

### **OPERATIONAL AND FINANCIAL PERFORMANCE**

The KPSS School are running under the umbrella of ANP Foundation, it provided education to 663 students during the year compare to 572 students last year which is increase of 16% from the last year. In line with the objectives, KPSS School has provided subsidized education to almost 90% of students while the remaining 10% have been provided with totally free education. Some of the comparative financial figures are also listed below.

| Description                    | 2023                 | 2022   |
|--------------------------------|----------------------|--------|
|                                | ---Rs. in Million--- |        |
| Donations and Fees             | 39.61                | 32.73  |
| Other Income                   | 3.29                 | 6.29   |
| Operating Expenditure          |                      |        |
| Educational Programme Expenses | 34.70                | 29.25  |
| Administrative Expenditures    | 6.15                 | 5.49   |
| Surplus for the year           | 2.04                 | 4.27   |
| Total Assets                   | 241.34               | 207.09 |
| Net Assets                     | 49.32                | 47.27  |

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Website: [www.anpf.com.pk](http://www.anpf.com.pk)



## DIRECTORS

At the date of this report , the following are the names of Directors' of the Foundation:

- 1) Mr. Shahnawaz Haider Nawabi                      Director and CEO
- 2) Mr. Muhammad Sabir Khan                      Director
- 3) Mr. Khalid Imran                                      Director and Company Secretary

During the year Mr. Ashraf nawabi who was the founding member of the Foundation and aslo CEO of the Foundation passed away. The board members praised the invaluable contributions of Mr. Ashraf Nawabi not only for the Foundation but in many fields of Philanthropy, Education, Health and other sectors of the Country.

Mr. Shahnawaz Haider Nawabi was appointed as CEO and Director in place of Mr. Ashraf Nawabi.

## MAINTAINING FINANCIAL STABILITY

One of the most significant aspects of Alif Noon Parents Foundation's strategic planning is maintenance of sufficient working capital at all times to ensure unhindered operations and seamless services delivery. Through our attentive and appropriate measures, we strive to maintain strong financial sustainability by having sufficient cash funds available all the time to meet financial obligations.

**INTERNAL CONTROL**

A system of sound internal control is established and implemented at all levels of the Foundation by the Board of Directors. The system of internal control designed for ensuring achievement of the Foundation's objectives and operational effectiveness and efficiency, reliable financial reporting, compliance with applicable laws, regulations and policies and in line with Pakistan Centre of Philanthropy (PCP) recommendations.

**RELATED PARTY INFORMATION**

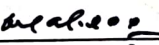
All related party transactions during the year 2023 were placed before the Audit and the Board for their review and approval. These transactions were duly approved by the Board. The related party transactions mainly comprised of:

- a) Donation amounting Rs. 2,630 thousand (2022: Rs.1,470 thousand) and Rs. 600 thousand (2022: Rs.600 thousand) received from Mr. Ashraf Nawabi and Mr. Khalid Imran respectively Director of the Foundation.
- b) The board members including the CEO have not drawn any remuneration neither have been paid any meeting fee nor any other expenses incurred by them.

**AUDITORS**

The audit firm M/s Shinewing Hameed Chaudhri & Co. a Chartered accountant has been given satisfactory rating under the Quality Control Review Programme of ICAP. It is fully compliant with the International Federation of Accountants' guideline on codes of ethics, as adopted by ICAP. The Board of Directors of the Foundation have endorsed their re-appointment for members' consideration at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD**

  
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**MUHAMMAD SABIR KHAN**  
DIRECTOR

  
\_\_\_\_\_  
**KHALID IMRAN**  
DIRECTOR/ COMPANY SECRETARY

Dated: October 5, 2023