


MEDICAL EMERGENCY RESILIENCE FOUNDATION

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

ILYAS SAEED & CO.
CHARTERED ACCOUNTANTS
A member of
mgi worldwide 

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MEDICAL EMERGENCY RESILIENCE FOUNDATION
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of Medical Emergency Resilience Foundation (the Foundation), which comprise the statement of financial position as at June 30, 2025 and the related income & expenditure account, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanation 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 explanation given to us, the statement of financial position, the income & expenditure account, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and financial 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 Foundation's affairs as at June 30, 2025 and of the surplus and comprehensive income, its cash flows and changes in funds 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 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.

Information Other Than The Financial Statements And Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a

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material misstatement of this other information, we are required to report that fact. We have not been provided with any other information and thus, we have nothing to report in this regard.

Responsibilities Of The Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and financial reporting standards as applicable in Pakistan and the requirements of the 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.

In preparing the financial statements, 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 management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Board of Directors is responsible for overseeing the Foundation's financial reporting process.

Auditors' 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. 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 the 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 the 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 Foundation's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the 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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial

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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 auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of 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 Foundation as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the income & expenditure account, the statement of comprehensive income, the statement of changes in funds 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 Foundation's business; and
- d) no Zakat was deductible at source under Zakat & Ushr Ordinance, 1980 (XVIII of 1980).

Engagement partner on the audit resulting in this independent auditor's report is Imran Ilyas.

Ilyas Saeed & Co.

CHARTERED ACCOUNTANTS

UDIN: AR2025102471CzgHyOnt

ISLAMABAD: 18/02/2026.


Imran

MEDICAL EMERGENCY RESILIENCE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025


ASSETS	NOTE	2025 RUPEES	2024 RUPEES
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,995,549	2,399,109
Right-of-use assets	7	24,643,245	4,272,155
		26,638,794	6,671,264
CURRENT ASSETS			
Advances	8	3,136,860	4,113,127
Deposits, receivables and prepayments	9	762,900,600	1,011,804,902
Cash and bank	10	529,627,419	761,006,795
		1,295,664,879	1,776,924,824
TOTAL ASSETS		<u><u>1,322,303,673</u></u>	<u><u>1,783,596,087</u></u>
FUNDS AND LIABILITIES			
FUNDS			
Accumulated surplus	SCF	216,794,424	205,183,628
Restricted funds	11	515,939,437	375,327,181
		732,733,860	580,510,809
NON-CURRENT LIABILITIES			
Deferred income	12	-	-
Lease liability	13	13,830,594	-
		13,830,594	-
CURRENT LIABILITIES			
Current portion of lease liability	13	9,448,054	3,365,965
Trade and other payables	14	566,291,165	1,199,719,313
Provision for taxation	15	-	-
		575,739,219	1,203,085,278
TOTAL FUNDS AND LIABILITIES		<u><u>1,322,303,673</u></u>	<u><u>1,783,596,087</u></u>
Contingencies and Commitments	16	-	-

The annexed notes from (1) to (32) form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR



MEDICAL EMERGENCY RESILIENCE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025

PARTICULARS	<u>NOTE</u>	<u>2025</u> <u>RUPEES</u>	<u>2024</u> <u>RUPEES</u>
INCOME			
Grants	17	3,623,558,907	5,182,311,229
Management fee	18	92,867,298	68,804,733
Other income	19	41,290,329	64,703,187
Amortized income	20	-	1
		<u>3,757,716,533</u>	<u>5,315,819,150</u>
EXPENDITURE			
Project expenses	21	(3,623,558,907)	(5,182,311,229)
Administrative and general expenses	22	(122,546,831)	(67,054,384)
		<u>(3,746,105,737)</u>	<u>(5,249,365,613)</u>
Operating Surplus Before Taxation		<u>11,610,796</u>	<u>66,453,537</u>
Levies & taxation	23	-	-
NET SURPLUS FOR THE YEAR		<u><u>11,610,796</u></u>	<u><u>66,453,537</u></u>

The annexed notes from (1) to (32) form an integral part of these financial statements.

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DIRECTOR 

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MEDICAL EMERGENCY RESILIENCE FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

PARTICULARS	<u>NOTE</u>	<u>2025</u> <u>RUPEES</u>	<u>2024</u> <u>RUPEES</u>
Surplus For The Year		11,610,796	66,453,537
Other comprehensive income:			
- Items that will not be reclassified to income and expenditure account		-	-
- Items that will be reclassified to income and expenditure account		-	-
TOTAL COMPREHENSIVE INCOME		11,610,796	66,453,537

The annexed notes from (1) to (32) form an integral part of these financial statements. 2/20

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DIRECTOR 

MEDICAL EMERGENCY RESILIENCE FOUNDATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

PARTICULARS	RESTRICTED FUNDS	ACCUMULATED SURPLUS	TOTAL
	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>
Balance as at July 01, 2023	500,920,764	138,730,091	639,650,855
Surplus for the year	-	66,453,537	66,453,537
Restricted funds received - Net	(441,749,382)	-	(441,749,382)
Due from donors - Net	316,155,799	-	316,155,799
Balance as at June 30, 2024	<u>375,327,181</u>	<u>205,183,628</u>	<u>580,510,809</u>
Balance as at July 01, 2023	375,327,181	205,183,628	580,510,809
Surplus for the year	-	11,610,796	11,610,796
Restricted funds received - Net	298,895,824	-	298,895,824
Due from donors - Net	(158,283,568)	-	(158,283,568)
BALANCE AS AT JUNE 30, 2025	<u>515,939,437</u>	<u>216,794,424</u>	<u>732,733,860</u>

The annexed notes from (1) to (32) form an integral part of these financial statements.

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DIRECTOR



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MEDICAL EMERGENCY RESILIENCE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

PARTICULARS	NOTE	2025 RUPEES	2024 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES			
Net surplus for the year	I&E	11,610,796	66,453,537
Adjustments for non cash items:			
Depreciation	6	8,700,658	7,651,580
Finance cost	22	1,201,494	1,588,768
Amortized income	20	-	(1)
Operating cash flow before working capital change:	(a)	21,512,948	75,693,884
Working capital changes:			
(Increase) / decrease in current assets			
Advances	8	976,267	620,287
Deposits, receivables and prepayments	9	248,904,301	(445,777,065)
Increase / (decrease) in current liabilities			
Trade and other payables	14	(633,428,148)	557,910,293
Net working capital changes	(b)	(383,547,580)	112,753,515
Cash flow from operations	(a+b)	(362,034,632)	188,447,400
Less: Taxes paid	15	-	-
Net Cash Flow From Operating Activities	(A)	(362,034,632)	188,447,400
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	6	(504,480)	(3,188,990)
Net Cash Flow From Investing Activities	(B)	(504,480)	(3,188,990)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liability	13	(8,251,026)	(6,818,432)
Finance cost paid	22	(1,201,494)	(1,588,768)
(Decrease) / increase in restricted funds	11	140,612,255	(125,593,583)
Net Cash Flow From Financing Activities	(C)	131,159,735	(134,000,783)
Net Changes In Cash & Equivalents During Year (A+B+C)		(231,379,376)	51,257,626
Cash & Equivalents At The Start Of The Year		761,006,795	709,749,169
CASH & EQUIVALENTS AT END OF YEAR	10	529,627,419	761,006,795

The annexed notes from (1) to (32) form an integral part of these financial statements. 9/10

CHIEF EXECUTIVE



DIRECTOR

