



FULL CIRCLE FOUNDATION

ANNUAL PROGRESS REPORT
2024



Full Circle Foundation

Annual Progress Report – 2024

January 12, 2025

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1. Message from the President

When we began this journey in 2021, the future looked largely uncertain. We were successful in getting rented premises in the Model Town Football Club and with the space it allowed us to conduct our sporting activities was perhaps the most useful activity. Since their decision to no longer allow us rental of the property, we have “moved on” and have focused on the programs that we have instituted for the children.

In 2024, we were able to increase our outreach program, and I am happy to state that starting January 2025, we shall be adding more children who we can help into Full Circle. The sad part being the children who are no longer able to continue with us due to their family and other reasons. They will be missed and we remain available to their families for consultation at all times. I am pleased to see that despite these children not being with us physically, our staff diligently reaches out to their parents and monitors their progress. This is the foundation on which Full Circle was established, and I look forward to continuing and strengthening this program.

Due to bureaucratic hurdles, our regulatory re-enrollment in several government agencies has been delayed due to changes in the governments agencies procedures. It is our hope that in 2025, we will be in a position to apply for and achieve Pakistan Center for Philanthropy (PCP) certification which will enable us to re-apply for our FBR tax-exempt status and open new avenues for us to approach new corporate donors.

In October 2024, we celebrated our 3rd anniversary with the children actively participating in the cake cutting and celebrating this milestone.



2. About Full Circle Foundation

Full Circle was founded on the principles of providing education and therapy to the underprivileged child. That was, and will always remain, our core mission. Our vision is to empower under-privileged children with special needs by providing inclusive, compassionate, and quality education & therapy that nurtures their unique abilities and unlocks their full potential. We are committed to creating a safe, supportive, and enriching environment where every child is valued, respected, and given the opportunity to thrive—academically, emotionally, and socially. We continue on this mission with our dedicated team of teachers, therapists and support staff.

3. Programmatic Progress & Achievements in 2024

In 2024, our commitment to creating inclusive, nurturing, and empowering learning environments for underprivileged children with special needs continued to gain momentum. This year marked several milestones in our programmatic development, reflecting both qualitative and quantitative growth:

Expanded Enrollment & Outreach

We successfully increased our student enrollment by 20%, welcoming 5 new children into our programs. Our outreach efforts extended to underserved communities, ensuring that more children with diverse abilities had access to specialized education and therapy.

Enhanced Individualized Education Plans (IEPs)

Our multidisciplinary team refined and expanded the use of IEPs, providing tailored learning strategies for each child. Most of our students showed measurable progress in cognitive, behavioral, and social-emotional development as tracked by quarterly assessments.

Strengthened Therapy & Support Services

We scaled up our in-house therapy services, adding volunteer physical therapists and increasing session frequency. Parent feedback indicated improved daily functioning and communication skills among the children.

Teacher Training & Capacity Building

A novel idea that was introduced in 2024 was the inclusion of mothers who accompanied their children to school everyday and waited for them to finish, while doing nothing. We encouraged and included some of these mothers into the school programs where they worked with their own and other children as volunteers. This added to their knowledge of their own children's therapy and also allowed them to use these newly learned skills (under supervision) on other children. This program has proven very successful, and we are considering adding a small stipend for these mothers (budgetary constraints allowing).

Holistic Development & Extracurricular Inclusion

Our extracurricular and life skills programs thrived in 2024. Students were exposed to the outside world by organizing outings to shopping malls, parks and restaurants. This program allows for the outside world to start acceptance of special children in their environment and to display empathy and kindness towards differently abled children.



Community & Parental Engagement

We deepened engagement with parents and guardians through monthly support groups and training sessions. This fostered a more consistent and collaborative approach to child development both at home and in school.

Celebrating Success Stories

Several of our students achieved significant personal milestones—from verbal breakthroughs to mastering self-care routines. These moments are testaments to the resilience of our children and the effectiveness of our inclusive, child-centric approach.

4. Financial Summary

Audited financial reports for the year 2024 are attached to this report. We are pleased to report that we were successful in renewing pledges and support from our existing donors and also increasing our outreach to friends and family overseas who have contributed to our cause and donated generously.

5. Future Plans

In 2025, our goals are:

- PCP (Pakistan Center for Philanthropy) Certification.
- Seeking & moving to a better facility which will allow us to add more staff & children.
- Increasing our donor platform to include more CSR funding which will allow us to grow and add more deserving children to the program
- Investing in better equipment for our therapy & sporting activities.

6. Stakeholder Engagement

In 2024, our efforts to build strong, transparent, and meaningful relationships with stakeholders were instrumental in driving the mission of our school forward. We recognize that collaboration is key to creating a nurturing and sustainable ecosystem for the children we serve. Throughout the year, we prioritized open communication, active participation, and shared ownership across all levels of engagement.

Parents and Guardians as Partners

We actively involved parents and caregivers in their children's educational journeys through regular meetings, workshops, and feedback sessions. Our Parent Engagement Circles provided a space for families to learn about disability rights, therapeutic strategies, and inclusive practices, empowering them to support their children both at school and at home.

Teacher and Staff Involvement

Our dedicated team of educators and support staff remained at the heart of program implementation. Their voices were central to planning and decision-making processes. Through regular team-building sessions and professional development workshops, we fostered a shared sense of purpose and accountability.

Community Outreach and Volunteer Participation

We extended our network by collaborating with the local community. Volunteers supported classroom activities, therapy sessions, and extracurricular events, helping to enrich the school environment and increase awareness about inclusive education.

Engagement with Donors and Partners

Transparent communication with our donors and institutional partners remained a top priority. We provided regular updates, impact reports, and opportunities for them to witness firsthand the transformation their support enables.

Through these collective efforts, we strengthened trust, deepened our impact, and created a more inclusive, informed, and compassionate community around our school.

7. Acknowledgements

We would like to thank the following Staff members for their dedication and hard work during the year.

Ms. Shazia Noreen
Ms. Tanveer Fatima
Mr. Irfan Anwar
Ms. Sadaf Masood
Ms. Nosheen Maroof
Ms. Khadija Kiran

A special thanks for their continued assistance and believing in our cause goes to our regular donors:

Kaizen Paints Pakistan
Sapphire Textile Mills
Adamjee Foundation
Textile Marketing Company
Mr. & Mrs. Nafees Barry
Mr. Atif Azeem
Mr. & Mrs. Ibrar Nasir

FULL CIRCLE FOUNDATION
ACCOUNTS FOR THE YEAR
ENDED JUNE 30, 2024

ABDUL WAHEED & CO.

CHARTERED ACCOUNTANTS

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46 - Empress Road, Lahore.

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AWRK

INDEPENDENT AUDITOR'S' REPORT TO THE MANAGEMENT COMMITTEE

Opinion

We have audited the financial statements of **FULL CIRCLE FOUNDATION** which comprise the statement of financial position as at June 30, 2024 and the income and expenditure account 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 **FULL CIRCLE FOUNDATION** as at June 30, 2024 and its financial performance for the year then ended in accordance with approved 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 Auditor's 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 Committee 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 Committee 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 Committee 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.

Those charged with governance are responsible for overseeing the Foundation 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 the 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 risk 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 the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation 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 Committee 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 ability to continue as a going concern. If we conclude that the 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 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.

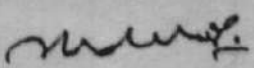
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditors' report is
Abdul Waheed

Lahore,

Dated: September 12, 2024




Abdul Waheed & Co
Chartered Accountants

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

1. LEGAL STATUS AND NATURE OF OPERATIONS

1.1. FULL CIRCLE FOUNDATION is a non-profit organization and was registered under the Societies Registration Act, XXI of 1860 with the Registrar Joint Stock Companies, Lahore District on June 08, 2022. The registered office of the Foundation is situated in Lahore (Province of Punjab) and located at Gul Mohar Village, Tehthar, Bedian Road, Lahore

1.2 Objectives

The main objects and key aim of the Foundation is to ensure young people with Special Education needs and Disabilities to live, learn and work with in their local community, achieve sustained progression, resulting in better life, outcomes disabled people achieve their full potential, to enjoy a rich and full individual family life. The Foundation will work in partnership with children with a disability, their careers, relatives and community based service providers to develop with the community.

2. BASIS OF PREPERATION

2.1. Statement of Compliance

These Financial Statements have been prepared in accordance with International Accounting Standards, as applicable in Pakistan.

2.2. Accounting Convention

These accounts have been prepared under the historical cost convention without any adjustment for the effects of inflation or current values. More-over, accrual basis of accounting has been considered.

3. PRINCIPAL ACCOUNTING POLICIES

The Significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Property, Plant & Equipment

These are stated at cost less accumulated depreciation except land, which is stated at cost. Depreciation is charged on the reducing balance method, so as to write off the depreciation amount of an asset over its estimated useful life, at the annual rates mentioned in the schedule of property, plant and equipment. Major repairs, renewals and improvements are capitalized while normal repair & maintenance cost is charged to income in the year in which it is incurred. Gain or loss on disposal of fixed assets is charged to profit & loss account in the year of disposal.

3.2 Taxation

Provision for current taxation is based on taxable income at current rates of taxation after taking into account tax credits and tax rebates, if any.



4. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	C O S T			Rate %	DEPRECIATION			W.D.V
	As At July 1, 2023	Addition	As At June 30, 2024		As At July 1, 2023	For the Year	As At June 30, 2024	As At June 30, 2024

Office Equipment 321,000 175,600 496,600 15 48,150 67,268 115,418 381,183

Rupees-2024 321,000 - 496,600 48,150 67,268 115,418 381,183

Rupees-2023 300,000 - 321,000 - 48,150 48,150 272,850



	2024 Rupees	2023 Rupees
5 ADVANCES, DEPOSITS AND OTHER RECEIVABLES		
Staff advances	50,000	50,000
Deposits	41,989	32,000
	<u>91,989</u>	<u>82,000</u>
6 CASH & BANK BALANCES		
Cash in hand	140,100	10,000
Cash at banks - Current accounts	264,798	559,564
	<u>404,898</u>	<u>569,564</u>
7. FUND ACCOUNT		
Opening balance	924,414	310,000
(Deficit)/Surplus for the year	(81,345)	614,414
	<u>843,070</u>	<u>924,414</u>
8. ACCRUED and OTHER LIABILITIES		
Accrued liabilities	35,000	-
	<u>35,000</u>	<u>-</u>

9 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at balance sheet date (2022 : Nil).

10. DONATIONS

Donation received	10.1	8,287,428	7,724,731
		<u>8,287,428</u>	<u>7,724,731</u>

10.1 Particulars of Donors

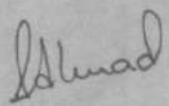
	2024 Rupees	2023 Rupees
<u>Name of Donor</u>	<u>Amount Received</u>	
Donors (Various)	8,287,428	7,724,731
	<u>8,287,428</u>	<u>7,724,731</u>



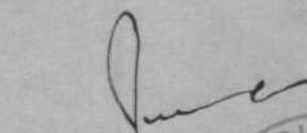
FULL CIRCLE FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

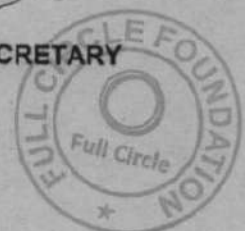
ASSETS	Notes	2024 Rupees	2023 Rupees
NON CURRENT ASSETS			
Property, plant & equipment	4	381,183	272,850
CURRENT ASSETS			
Advances, deposits and other receivables	5	91,989	82,000
Cash & bank balances	6	404,898	569,564
		496,887	651,564
TOTAL ASSETS		878,070	924,414
FUND AND LIABILITIES			
FUND ACCOUNT	7	843,070	924,414
CURRENT LIABILITIES			
Accrued and other liabilities	8	35,000	-
		35,000	-
Contingencies & Commitments	9	-	-
		878,070	924,414

The annexed notes form an integral part of these financial statements


PRESIDENT




GENERAL SECRETARY



**FULL CIRCLE FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024**

	Notes	2024 Rupees	2023 Rupees
INCOME			
Donations	10	8,287,428	7,724,731
Profit from bank		66,587	49,754
		8,354,015	7,774,485
Less: Direct cost	11	(6,442,041)	(5,289,798)
Gross Income		1,911,974	2,484,687
EXPENDITURES			
Administrative Expenses	12	(1,993,319)	(1,870,273)
(DEFICIT)/SURPLUS BEFORE TAXATION		(81,345)	614,414
Taxation		-	-
(DEFICIT)/SURPLUS AFTER TAXATION		(81,345)	614,414

The annexed notes form an integral part of these financial statements

S. Ahmad
PRESIDENT



[Signature]
GENERAL SECRETARY



	2024 Rupees	2023 Rupees
11. DIRECT COST		
Salaries and Wages	5,097,334	4,284,571
Rent	400,400	442,800
Travelling & Conveyance	534,497	481,032
Utilities	217,290	78,295
Repair & Maintenance	82,920	10,700
Sports & Games	49,600	12,000
	<u>6,442,041</u>	<u>5,289,798</u>

12. ADMINISTRATIVE EXPENSES

Salaries and Wages	1,680,000	756,100
Printing & Stationery	-	11,413
Rent , rates & taxes	28,246	73,235
Legal & Professional Charges	20,000	6,500
Charity & Donations	95,500	677,400
Miscellaneous Expenses	101,700	273,539
Bank Charges	605	23,936
Depreciation	67,268	48,150
	<u>1,993,319</u>	<u>1,870,273</u>

13. TRANSACTIONS WITH RELATED PARTIES

The Foundation has no related parties

14. NUMBER OF EMPLOYEES

Total numbers of employees as at June 30, 2024 were 11 (2023 - 11 No's) -

15. DATE OF AUTHORIZATION OF ISSUE

These financial statements were authorized for issue on September 09, 2024 by the Board members of the Foundation.

16. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and re-classified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison.

Shwadi
PRESIDENT



GENERAL SECRETARY

