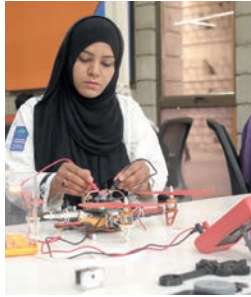




THE HUNAR
FOUNDATION

TECHNICAL
INSTITUTES

Building A Skilled Pakistan



ANNUAL REPORT 2022-2023

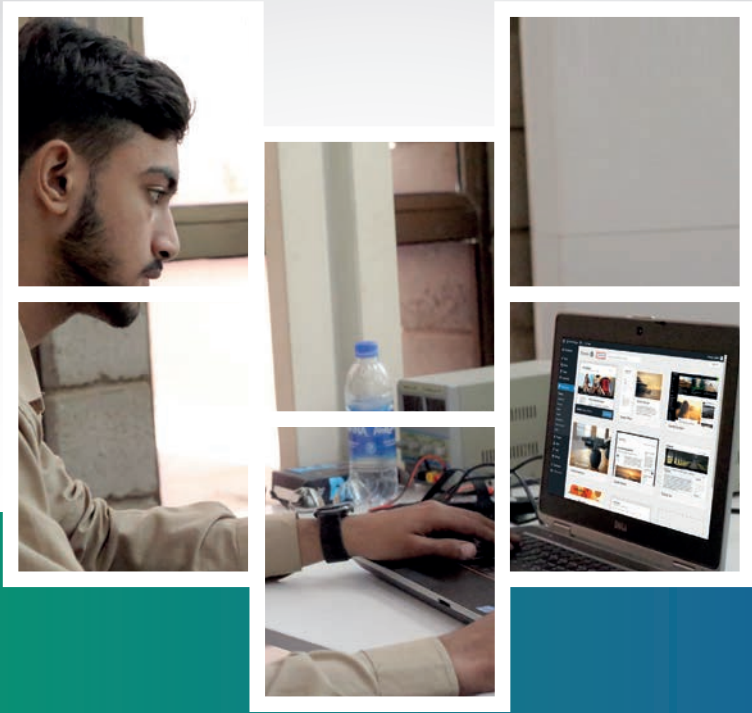


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About **THF**

THF Journey

Over 15 years ago, our founding directors recognized a critical gap in Pakistan's educational landscape. Many young people, especially from middle and lower-income backgrounds, lacked direction after completing high school. With no guidance or counseling about their future careers, they faced uncertainty and limited opportunities.

Additionally, Pakistan's rapidly developing economy highlighted the urgent need for skilled manpower across various sectors. There was a growing disparity between the demand and supply of skills in the country. To address this gap and provide marginalized youth with access to quality education, the idea of The Hunar Foundation was born in 2008.

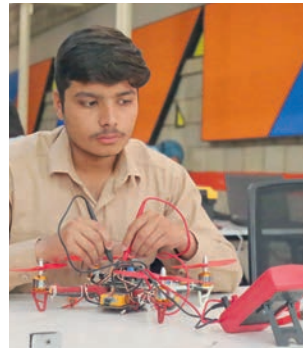
THF Today

Today, THF stands as the largest non-governmental and not-for-profit entity in Pakistan's private Technical and Vocational Education and Training (TVET) sector. We are deeply committed to our vision of Building a Skilled Pakistan. Our mission is to train, certify, and empower over 100,000 young men and women annually by the year 2025-26, equipping them with advanced vocational and technological skills.

Through our programs, we aim not only to transform individuals into breadwinners but also to enable them to secure employment opportunities both locally and globally.

THF has expanded its presence beyond Pakistan, with established entities in the USA, Canada, and the UK through its tax-exempt registered charities.

Transforming learners into bread earners



“To be employed is to be at risk,
to be employable is to be secure”

[Peter Hawkins]

Our **VISION** & **MISSION**

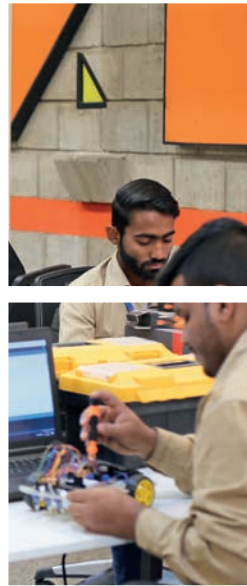
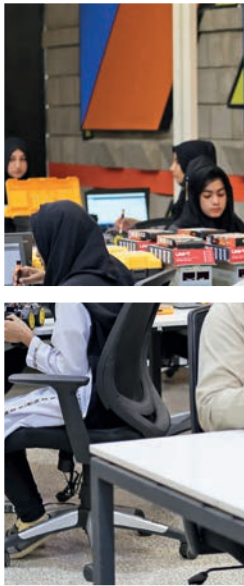
Our vision ignites with a fervent passion to **Build a Skilled Pakistan** where every young individual, regardless of economic circumstances, is empowered with superior in-demand and work-ready skills.

We envision a nation propelled forward by a dynamic **ecosystem of skill development**, harnessing the boundless potential of our youth and arming them with cutting edge skills, enabling them not only to elevate their own lives but also catalyze the socio-economic advancement of our beloved country.

Our mission is a resolute commitment to enriching resources and skills, endeavoring to **empower a minimum of 100,000 young minds every year** by 2026. We will do so by embracing industry-leading methodologies, and fostering collaborations with sector specialists and industry partners.

Guided by unwavering dedication to **integrity, transparency, and the relentless pursuit of excellence**, we march forward, honoring our pledge to **donors and students** alike.

Together, we shape a future where every dream finds its wings, and every hand holds the promise of transformation. Join us on this remarkable journey as we redefine possibilities and pave the way for a brighter tomorrow, one skilled individual at a time.



Our
VISION

**Building A
Skilled
Pakistan**

“I must emphasize that greater attention must be paid to technical and vocational education.”

Quaid-e-Azam Muhammad Ali Jinnah
at the First National Education Conference,
Karachi, November 27th, 1947



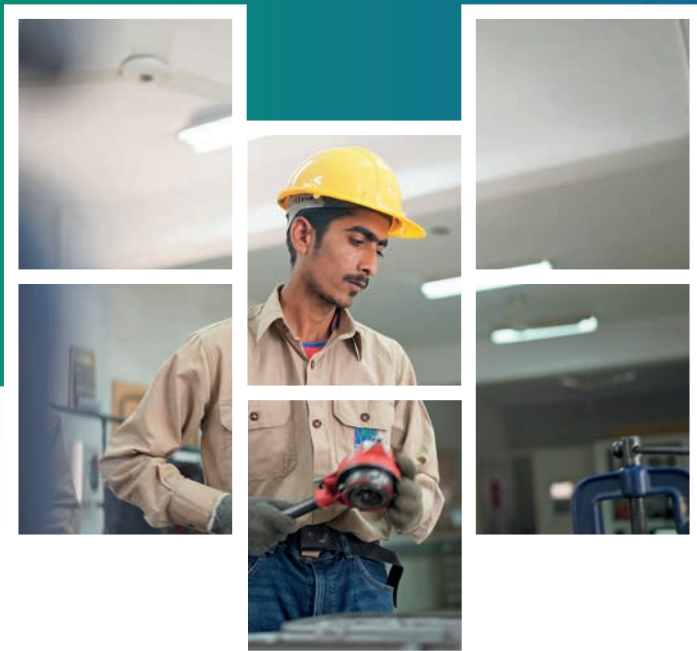


Our
MISSION

To train & certify

100,000+

young men & women annually by 2025-26



THE **IMPACT**



Trained
35,700+
Graduates



71% Graduates economically engaged
15% opted to pursue higher studies



13 Institutes Operational
5 Institutes Upcoming



74%
Graduates contribute towards living expenses, particularly for Healthcare & Education



Collaboration with
200+
Industrial Partners



Collectively Hunar Graduates are earning
9-Billion+
PKR

Source: Research conducted by Aftab Associates (Pvt.) Ltd.

THE FOOTPRINT

CURRENT INSTITUTES

● KARACHI

1. Delhi Mercantile Society Technical Institute
2. Central Vocational Institute
3. Saeeda Naseem Technical Institute
4. Rashid Arshad Aslam Shahid Institute of Emerging Technologies
5. Hunar Karigar Technical Institute
6. Hunar Al-Beruni Model Secondary School (Franchise Campus)
7. Mustafa Kassam Teacher's Training School
8. Salim A, Zubairi & Abdul Khaliq Allahwala Technical Institute

● TANDO ALLAHYAR

9. Hajiani Ashraf Khatoon Technical Institute

● LAHORE

10. Farouq Ahmed & Aftab Shamsi Technical Institute

● MULTAN

11. Pakarab Technical Training Institute

● KHARIAN

12. Sahib Dad Abdul Mannan Khan Technical Institute

● BALOCHISTAN

13. Reko Diq Mining Company Technical Institute

UPCOMING INSTITUTES

● In 2024

1. Feroze Fatima Trust, Karachi
2. Mian Trust Technical Institute, Karachi
3. Zainab Bibi Technical Institute, Burewala

● In 2025

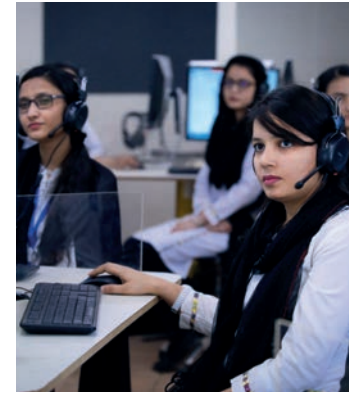
4. Hanif Gohar Technical Institute, Mansehra

● In 2026

5. Ata Mohammed Technical Institute, Burewala



2022-2023 HIGHLIGHTS



Reko Diq Mining Company's first CSR initiative in vocational training and capacity building

THF RDMC Technical Institute intends to pave the way for a vocational training and capacity-building project that will facilitate income generation and enterprise amongst local youth in Chagai, Nok Kundi, Balochistan. This social investment project is aimed at ensuring sustainable development and building a harmonious partnership among the communities residing in and around the project area.

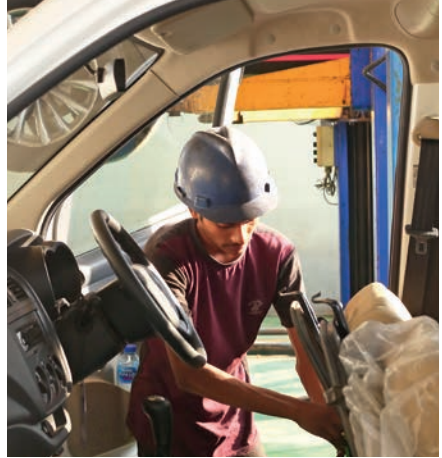


ON-JOB TRAINING (OJT)

Motorcycle Mechanic Training at local
workshop in Tando Allahyar



Automobile Mechanic Training at
Changan Yazdani Motors, Karachi



Computer Operator Training at
Changan Motors, Karachi

ON-JOB TRAINING (OJT)

Refrigerator Technician Training at a local workshop, in Tando Allahyar



Automobile Mechanic Training at Suzuki South, Karachi



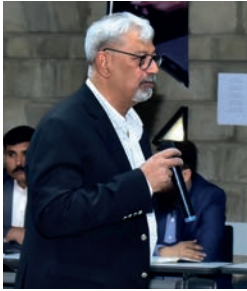
Automobile Mechanic Training at
Honda South, Karachi

INSTITUTE ACTIVITIES & PARTNERSHIPS



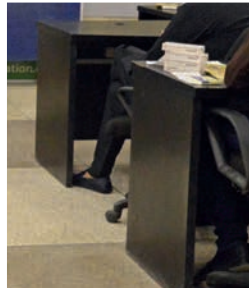
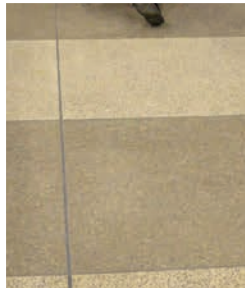
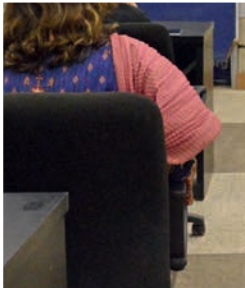
NURTURING EXCELLENCE AT THE IM CONFERENCE

The Hunar Foundation's Institute Managers Conference, held at its Corporate Office in Karachi, showcased a blueprint for future excellence in technical and vocational training. With CEO Tahir Jawaid's welcome note setting the stage, the event delved into various facets of advancement, including insightful discussions, workshops, and strategic outlooks. Distinguished speaker Faisal Sherjan, along with other esteemed contributors, highlighted key areas such as process improvement, digital transformation, and sustainable growth. The conference culminated with a vision to train over 100,000 students and a commitment to ongoing enhancement and impact.



UNLEASHING THE ART OF DESIGN THINKING

Renowned entrepreneur Mr. Faisal Sherjan, Director of LUMS Center for Entrepreneurship and co-founder of ground breaking ventures like Patari and Bookme, led an enlightening session at The Hunar Foundation's Mustafa Kassam Teacher's Training School. With a wealth of entrepreneurial experience and a passion for fostering innovation, Mr. Sherjan captivated attendees with his insights into the start-up ecosystem.



UNITING FORCES, TRANSFORMING FUTURES!

Formite, Pakistan's 1st and leading High-Pressure Laminates Brand, has partnered with The Hunar Foundation to offer a ray of hope for aspiring youth. This collaboration aims to enrich educational resources and provide valuable industry experiences to empower young individuals.



UNLOCKING POTENTIAL FOR A BRIGHTER TOMORROW

Adamjee Life has taken the lead with KhuwabonkayNigehbaan, and has joined hands with The Hunar Foundation in spearheading a brighter future for the underprivileged children by helping them in academia and learning trade skills that will shape their destinies and uplift their future.



HUNAR DASTARKHWAN'S VISION FOR CHANGE

The partnership between The Hunar Foundation and Hunar Dastarkhwan Pakistan, spearheaded by NEDians Engineers, is set to transform the lives of 25 deserving students. Through education and vocational training in HVACR, the program aspires to build a better tomorrow, investing in the education and skills development of future leaders and contributors to our society.



EMPOWERING FUTURES THROUGH COLLABORATION

Artistic Milliners and The Hunar Foundation signed a Memorandum of Collaboration that will pave the way for a Joint Training Program, diverse placement opportunities, and On-the-Job Training initiatives thus empowering THF students and alumni through this strategic alliance.



JOINING FORCES FOR CREATIVE FUTURES

The signing of a MoU between Artwing Studios and The Hunar Foundation aims to mutually benefit from each other's resources and expertise, fostering opportunities for talent development, employment, and potential joint ventures in the creative industry.



RAISING AWARENESS, CHANGING LIVES

THF partnered with Dolmen Mall Clifton for a visibility campaign during Ramadan, spotlighting its mission of empowering marginalized communities through vocational training. Emphasizing skill development's role in poverty alleviation, the collaboration aimed to enhance THF's presence. While fundraising was vital, the primary focus was on engaging mall visitors.

Through strategic displays and an informational booth, the collaboration effectively amplified THF's cause, fostering community support. This partnership capitalized on Dolmen Mall's status as Karachi's premier mall, providing a prime platform for increasing awareness of THF's initiatives.



SUCCESS STORIES



Fatima Shaikh

From learner to contributor

Fatima Shaikh's inspiring journey from student to employee at The Hunar Foundation is a testament to the transformative power of vocational education. Enrolled in the Digital Marketing course alongside her mother's Fashion Designing program, they've not only launched a home-based business but also contributed their skills back to the Hunar Foundation. Their story epitomizes empowerment and opportunity.

Saba Tariq

Fashioning futures one stitch at a time

In 2023, Saba Tariq embarked on a journey fueled by a relentless longing for independence and a thirst to express her creativity. Enrolling in THF's Fashion Designing course, she found herself in a nurturing haven, where her talents blossomed. Through dedication and perseverance, she honed her skills, not merely mastering techniques but also finding her voice. With her new-found confidence, Saba transformed her dream into reality, establishing a humble workshop at home. Today, she not only crafts garments but also weaves hope, inspiring countless girls in her community to pursue their aspirations.



SUCCESS STORIES



Hamza Iftikhar

Odyssey of learning to giving

Hamza's journey with THF began in 2021 with training in electrical trades, later expanding to include mechanical skills. With unwavering dedication, he honed his abilities under THF's guidance. Today, Hamza proudly serves as an employee of International Steels Limited, a testament to vocational training's transformative power. Inspired by THF's cause and empowered by his skills, he generously donated his Zakat during Ramadan. His transition from student to donor underscores the impact of skill development, reflecting THF's mission of empowerment.

Muhammad Waqas

Reinventing career, Redefining success

Waqas, an engineering professional seeking a career change, found his calling in digital marketing through THF's Digital Marketing & SEO course. With new-found skills, he secured a position at Getz Pharma as a performance marketer, showcasing the Foundation's ability to facilitate career transitions and enable success in diverse fields. Beyond technical expertise, Waqas's training equipped him with vital soft skills, underscoring The Hunar Foundation's commitment to holistic professional development.





FINANCIAL HIGHLIGHTS & STATEMENTS



Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
www.bdo.com.pk

2nd Floor, Block-C
Lakson Square, Building No. 1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOARD OF GOVERNING BODY OF THE HUNAR FOUNDATION

Opinion

We have audited the financial statements of The Hunar Foundation ("the Foundation") which comprise the statement of financial position as at June 30, 2023 and the income and expenditure account, the statement of changes in accumulated fund and the statement of cash flows 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 present fairly, in all material respects, the financial position of the Foundation as at June 30, 2023, and of its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis of 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 Foundation in accordance with 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 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 of the foundation 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 Members of Board of Governing Body determine 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 the Members of Board of Governing Body either intend to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Members of Board of Governing Body are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibility 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 ISA 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 Foundation'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 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 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 Members of Board of Governing Body regarding, 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 accounts have been kept by the Foundation as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of income and expenditure account, the statement of changes in accumulated 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, expenditures 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 and Ushr Ordinance, 1980 (XVIII of 1980).

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

KARACHI

DATED: 18 MARCH 2024

UDIN: AR202310742e7dAluj5K

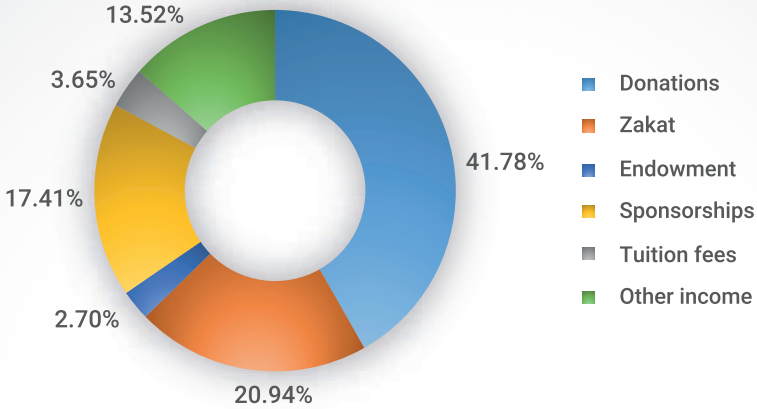
BDO Ebrahim & Co.

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

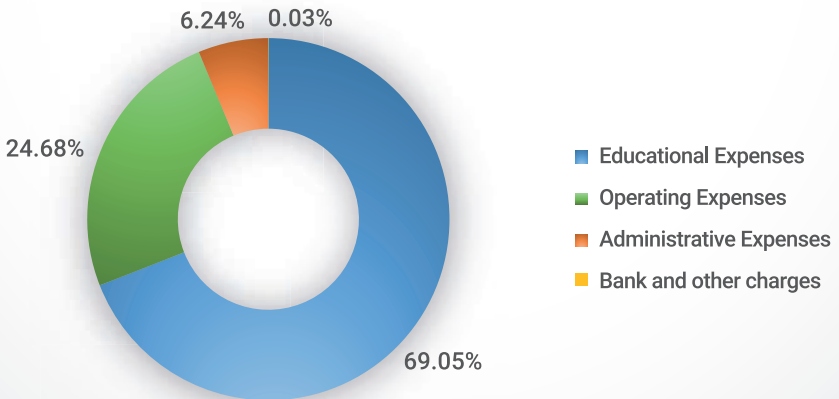
Financial Highlights

Graphical Presentation of Statement of Income and Expenditure

Income 2023



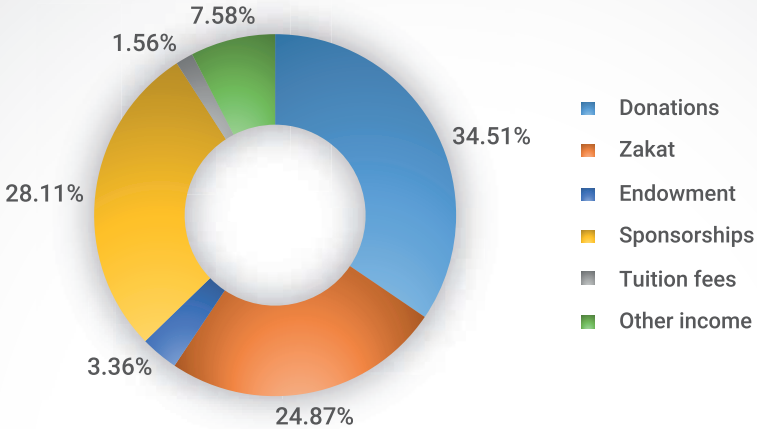
Expenditure 2023



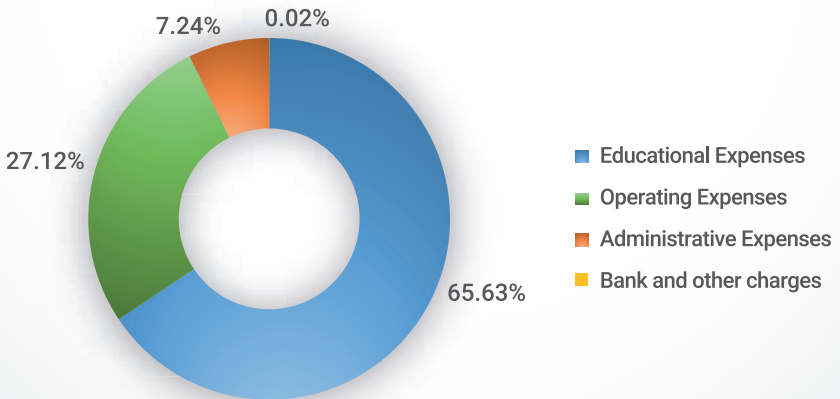
Financial Highlights

Graphical Presentation of Statement of Income and Expenditure

Income 2022



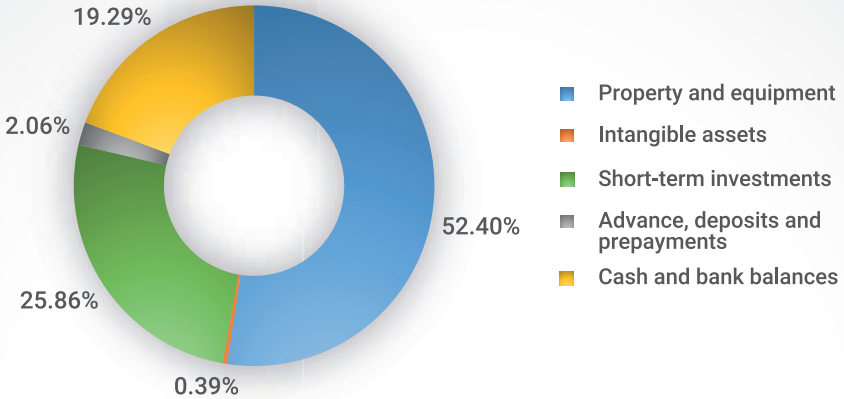
Expenditure 2022



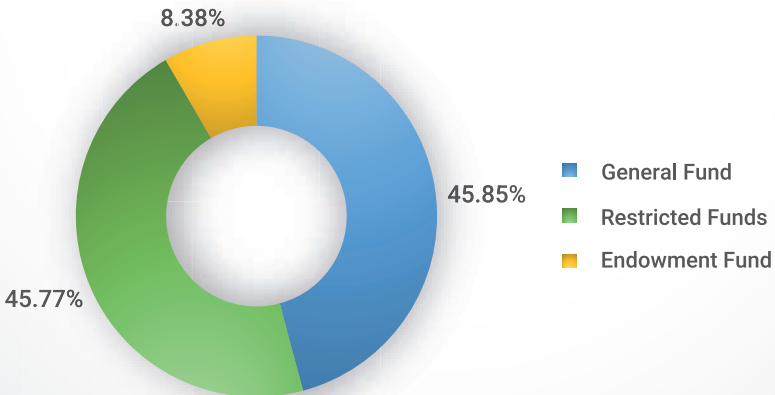
Financial Highlights

Graphical Presentation of Statement of Financial Position

Assets 2023



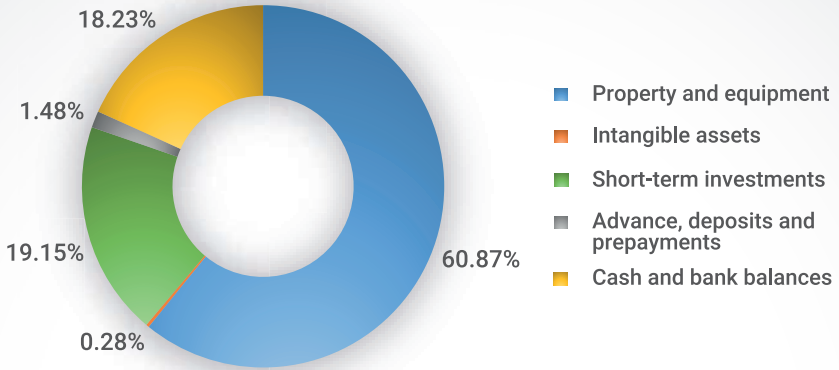
Funds & Reserves 2023



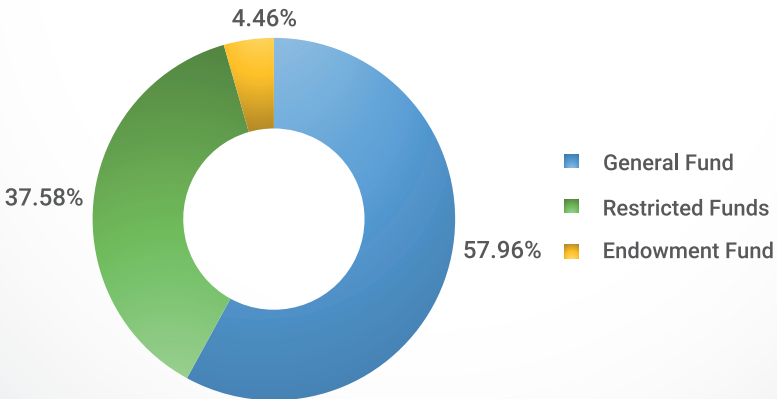
Financial Highlights

Graphical Presentation of Statement of Financial Position

Assets 2022



Funds & Reserves 2022



**THE HUNAR FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30 - 2023**

ASSETS		2023	2022
	Note	----- Rupees -----	-----
NON-CURRENT ASSETS			
Property and equipments	5	634,737,108	645,810,639
Intangible assets	6	4,723,648	2,935,677
		639,460,757	648,746,316
CURRENT ASSETS			
Short-term investments	7	313,282,192	203,148,962
Advances, deposits and prepayments	8	24,958,737	15,715,014
Cash and bank balances	9	233,737,584	193,395,474
		571,978,513	412,259,450
TOTAL ASSETS		1,211,439,269	1,061,005,767
NON-CURRENCY LIABILITIES			
Deferred income	11	15,051,021	1,647,012
CURRENT LIABILITIES			
Trade and other payables	12	8,178,180	13,904,570
TOTAL LIABILITIES		23,229,201	15,551,582
NET ASSETS		1,188,210,068	1,045,454,185
REPRESENTED BY:			
General fund			
Restricted funds		544,741,943	605,936,350
Endowment fund		543,852,125	392,861,835
	10	99,616,000	46,656,000
		1,188,210,068	1,045,454,185
CONTINGENCIES AND COMMITMENTS	13		

The annexed notes 1 to 24 form an integral part of these financial statements


CHAIRMAN


TREASURER

THE HUNAR FOUNDATION INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30 - 2023

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Note	----- Rupees -----					
INCOME						
Donations	39,502,830	160,799,057	200,301,887	73,169,374	56,710,894	129,880,268
Zakat	-	100,368,680	100,368,680	-	93,611,345	93,611,345
Endowment	-	12,960,000	12,960,000	-	12,656,000	12,656,000
Sponsorship	83,455,570	-	83,455,570	105,791,663	-	105,791,663
Tuition fee	17,481,605	-	17,481,605	5,887,495	-	5,887,495
Other income	14 64,817,357	-	64,817,357	28,545,812	-	28,545,812
Total income	205,257,362	274,127,737	479,385,099	213,394,344	162,978,239	376,372,583
EXPENDITURE						
Educational expenses	15 122,262,911	110,177,447	232,440,358	114,124,520	64,423,288	178,547,808
Operating expenses	16 83,085,046	-	83,085,046	73,776,224	-	73,776,224
Administrative expenses	17 21,000,066	-	21,000,066	19,690,109	-	19,690,109
Bank and other charges	103,746	-	103,746	51,680	-	51,680
Total expenditure	226,451,769	110,177,447	336,629,216	207,642,533	64,423,288	272,065,821
Surplus before taxation	(21,194,407)	163,950,290	142,755,883	5,751,811	98,554,951	104,306,762
Taxation	18 -	-	-	-	-	-
Surplus for the year	(21,194,407)	163,950,290	142,755,883	5,751,811	98,554,951	104,306,762

The annexed notes 1 to 24 form an integral part of these financial statements


CHAIRMAN


TREASURER



The Hunar Foundation

Building A Skilled Pakistan

Transform lives in Pakistan through skills training!
Your support empowers youth and breaks the chains of poverty.

Please fill out the sponsorship details and donor information below. Then enclose a crossed cheque in favor of The Hunar Foundation. Mail this pledge with the cheque to THF Corporate Office address mentioned below.

Pledge: I would like to empower the youth of Pakistan with skills by sponsoring the following:

No.	Sponsorship	Amount	Donation Type
	Students 6-Month Course Fee		Zakat <input type="checkbox"/>
01.	1-Student (Male/Female)	PKR 90,000	Sadqa <input type="checkbox"/>
02.	5 or 10 or Class of 25-Students (Male/Female)		Donation <input type="checkbox"/>
03.	Any other generous donation		
04.	Digital Skill Lab Equipment Workshop/Skill Lab equipment including Computers, Essential Software, Furniture, Audio Video Teaching Aids	PKR 5,500,000	
05.	Classroom Equipment Multimedia (Projector + Screen + Stand), Chairs, White/Soft Board, AV System, Rostrum, Computer Workstations, Classroom Cabinets	PKR 2,000,000	
06.	Solar Panels Installation of Solar Panels for THF Institute	PKR 4,600,000	

For Major Donations Call:
0336 828 8777



Donor Information

Name	Cell No.
Address	Email

EASY WAYS TO DONATE

FOR ZAKAT | ACCOUNT TITLE: THE HUNAR FOUNDATION



Silkbank Limited
A/C No.: 0050-1750 0035 3223 (PKR)
IBAN: PK60 SAUD 0050 1750 0035 3223
SWIFT CODE: SAUD PKKA



MCB Islamic Bank Limited
A/C No.: 1371003156620005
IBAN: PK92MCIB1371003156620005
SWIFT CODE: MCIBPKKI



Meezan Bank Limited
A/C No.: 0114-0101127750 (PKR)
IBAN: PK30MEZNO001140101127750
SWIFT CODE: MEZNP KKA



Habib Metropolitan Bank
A/C No.: 99-22-29301-714-107755 (PKR)
IBAN: PK43 MPBL 9922 1771 4010 7755
SWIFT CODE: MPBL PKKA

FOR DONATIONS | ACCOUNT TITLE: THE HUNAR FOUNDATION



Silkbank Limited
A/C No.: 0050-1750 0035 3018 (PKR)
IBAN: SPK66 SAUD 0050 1750 0035 3018
SWIFT CODE: SAUD PKKA



MCB Islamic Bank Limited
A/C No.: 1371003156620004
IBAN: PK22MCIB1371003156620004
SWIFT CODE: MCIBPKKI



Bank AH-Habib Limited
A/C No.: 1137-0981-000222-01-5 (PKR)
IBAN: PK 85 BAHL 1137098100022201
SWIFT CODE: BAHLPKKA



Habib Metropolitan Bank
A/C No.: 99-22-29314-714-107755 (PKR)
IBAN: PK43 MPBL 9922 4771 4010 7755
SWIFT CODE: MPBL PKKA



Door to Door Collection
Cheque/Cash/Bank Draft Call: 0336 828 8777



Donate Online
<https://billng.paypro.com.pk/donation/hunar-foundation/>



Write a cheque to "The Hunar Foundation" and send to:
83/4 DEH DIH, Ibrahim Hyderi Road, Taluka Korangi District, Karachi.

• PCP Certified • Auditors - BDO Pakistan • Tax exempt under Section 2 (36) C of the Income Tax Ordinance
The cost of all advertising material is borne by the Trustees of The Hunar Foundation.

The Hunar Foundation (Corporate Office): 83/4 DEH DIH, Ibrahim Hyderi Road, Taluka Korangi District, Karachi, Sindh, Pakistan.
Landline: (+9221) 350-90208 & 350-90209 Donor Relations: 0336-828 8777 Email: info@hunarfoundation.org



THE HUNAR FOUNDATION

Corporate Office

83/4, Ibrahim Hyderi Road, Korangi, Karachi.

Donor Relations: 0336-828 8777

Corporate Office Landline: (+9221) 350-90208 & 350-90209

Website: www.hunarfoundation.org **Email:** info@hunarfoundation.org