Mahboba’s Promise Incorporated

ABN 85 254 682 685

Financial Statements
For the Year Ended 30 June 2025

Mahboba's Promise Incorporated
Management Committees' Report
For the Financial Year Ended 30 June 2025

Management Committee Members
Status of the Management Committee membership at the close of the 2024–2025 financial year:

Name	Date of appointment	Date of resignation/ completion	Committee Role	Expertise
Khurshida (Kush) Ajam	16 January 2012		Chairperson	Marketing
Nawid (Sourosh) Cina	26 November 2019		Vice-President	Policy
Cara Boljevac	6 March 2023		Secretary	Law
Aria James Vodjdani	2 April 2024		Treasurer	Accounting
Sayed Housaini	6 March 2023	10 April 2025	Board Member	IT
Mahboba Rawi	1 December 2022		Board Member	Social Work
Heather Pym	6 March 2023		Board Member	Law

Principal activities
Mahboba's Promise Incorporated is a not-for-profit organisation which has authority under section 13A of the *Charitable Fundraising Act 1991*, subject to compliance with the Act, the Charitable Fundraising Regulation 2015 to raise funds for the welfare and development of widows and orphans primarily in Afghanistan. It raises funds through personal and corporate donations, sponsorships of widows and orphans and special events.

Significant changes
There were no significant changes in the state of affairs of the Association that occurred during the financial year.

Operating results
The surplus from ordinary activities of the Association for the financial year amounted to $345,737 (2024: $189,063).

The Year in Review
Building on the progress made in 2023–2024, we continued to strengthen our foundations in Australia while expanding the impact of our work in Afghanistan. Every milestone achieved, lays solid foundations for a bridge between cultures, connecting newly arrived Afghan families, women and children with the broader Australian community and unwaveringly fanning the flame hope in those rebuilding their lives in Afghanistan.

As we prepare to grow Mahboba's Promise impact across Australia and Afghanistan, we focused on the following foundations:

- **Strengthening governance and organisational leadership** by implementing stronger financial oversight and enhanced accountability frameworks.

- **Deepening our role in Afghan refugee settlement and integration** by providing mental health, education, and cultural support to more families.

- **Diversifying funding streams and partnerships** by widening our base of donor support and funding streams, strengthening our collaboration with local councils, schools, foundations, and community organisations to sustain our long-term impact.

- **Measuring and communicating outcomes** by embedding evaluation in our Programs, ensuring our activities remain accountable, data-driven, and responsive to the communities we support.

- **Re-establishing strategic alliances with leading humanitarian and development partners** to amplify our reach as grassroots partners, particularly in crisis response and support for women-led development initiatives.

- **Scaling our work in Afghanistan to respond to emerging needs** with resilience and self-reliance—focusing on women's economic empowerment, youth education, and disaster recovery programs.

Expert Guidance: Strategy and Governance
Mahboba's Promise received targeted support and expert guidance from leading professional services firms, KPMG Australia and Baker McKenzie, enhancing oversight, decision-making, and long-term planning.

More specifically:

- KPMG Australia contributed to the development of a refined strategic plan, establishing clear priorities and measurable objectives for both Australian operations and international programs.

- Baker McKenzie informed a comprehensive review of the Mahboba's Promise Constitution, ensuring alignment with best-practice governance standards and legal compliance.

This strategic guidance is invaluable to our activities remaining accountable, focused, impactful, and resilient. It ensures Mahboba's Promise realise our Founder's mission by building robust and sustainable foundations to serve the communities we support.

Support at Grassroots
While 2024–2025 saw Mahboba's Promise focus on strengthening foundations, we continued to deliver the community support that lies at the heart of our purpose. While this Annual Report goes on to share in detail how Mahboba's Promise has served families, women, children and young adults in Australia and Afghanistan, below is a snapshot of the impactful work we have delivered together with our supporters.

Afghanistan: Building Pathways Towards Brighter Futures
In Afghanistan, our programs strengthened resilience for children, women and families facing profound instability. Across four provinces, 276 children received consistent care and education in Hope Houses, while outreach services supported vulnerable families and seasonal operations brought relief to more than 20,000 people. Our livelihoods initiatives expanded economic independence—training women and young people in traditional crafts and sustaining social enterprises that improve food security and provide employment. Investments in clean water, healthcare and youth development continued to improve daily wellbeing, from new wells and stronger harvests to safe sporting spaces and community education. Together, these efforts advance our long-term commitment to protecting children, empowering women and supporting communities to shape dignified, hopeful futures.

Australia: Rebuilding Confidence and Connection After Resettlement
In Australia, we supported the wellbeing, independence and belonging of Afghan refugee children and young adults. Pathfinders, our flagship youth resilience Program, engages young people weekly in mentoring, skill-building and wellbeing activities, while the "Get Around" driving Program, funded by Multicultural NSW, provided nearly 400 hours of tailored lessons, increasing access to education, employment and essential services for young men and women. Partnerships with schools, community organisations and volunteers enhanced health, education, social participation and food security, with programs including medical and counselling support, swimming, arts, and ongoing donations of food, toys and school equipment. Academic scholarships and cultural exchanges with schools such as Pymble Ladies' College, Queenwood, Asquith Girls High School, Mackellar Girls and The King's School further fostered learning and integration, helping refugee youth and families rebuild confidence and thrive in their new communities.

Financial Health
Overview
The 2024–2025 financial year was a strong year of growth for Mahboba's Promise. Total trading income increased to $1.75 million, compared with $1.48 million in FY24, representing an increase of approximately 18% year-on-year.

This growth reflects continued donor generosity and confidence, strong performance across appeals and project-based giving, and improved overall financial stability. Income remained well diversified, consistent with prior years, supporting organisational resilience and reducing reliance on any single funding source.

Donation and Income Mix
Income in FY25 continued to be generated from a balanced mix of sources, broadly consistent with the prior year. Based on internal management reporting, the indicative income profile for FY25 was as follows:

- Appeals (DGR): ~34%
- Project Donations (DGR): ~17%
- General Donations: ~13%
- Sponsorships (child, widow, family outreach, AUHMs): ~21%
- Interest and investment income: ~11%
- Other income (hall hire, merchandise, grants, miscellaneous): ~4%

Sponsorship income continued to represent a stable and reliable funding base, underpinned by long-term donor commitment. The contribution from appeals and project donations increased compared to the prior year, supporting expanded program delivery.

International Programs
Expenditure on international programs increased in FY25 compared to FY24, reflecting Mahboba's Promise's ongoing commitment to humanitarian relief, child protection, education, and livelihoods in Afghanistan.

International program expenditure accounted for approximately 39% of total income, with funding directed to:

- Hope House operations,
- education and outreach programs for children, widows and orphans,
- food security, livelihoods and community development initiatives, and
- Ramadan, Qurban and emergency relief activities.

This increase was anticipated and strategically aligned with sustained humanitarian need and the organisation's mission priorities.

Domestic Programs
Spending on domestic programs also increased during FY25, reflecting:

- expansion of refugee settlement and wellbeing support,
- delivery of youth resilience and driver education programs, and
- increased support for Unaccompanied Humanitarian Minors and resettlement housing.

Domestic program expenditure represented approximately 13% of total income, consistent with the organisation's strategic focus on strengthening foundations in Australia while scaling service delivery responsibly.

Staffing, Administration and Overheads
Staffing costs increased modestly in FY25 in line with organisational growth and expanded program activity. Employee-related expenses represented approximately 21% of total income, broadly consistent with prior years.

Operating and administrative costs were carefully managed, with total overheads remaining stable as a proportion of income. The Management Committee remains focused on ensuring that the majority of funds continue to be directed toward program delivery rather than administration.

Operating Result and Financial Position
FY25 resulted in a strong operating surplus, significantly higher than the prior year. This outcome strengthens the organisation's financial position, improves liquidity, and provides greater capacity to manage risk, invest in strategic initiatives, and respond to emerging humanitarian needs.

Financial Outlook
Mahboba's Promise enters the next financial year in a sound and strengthening financial position, supported by:

- diversified income streams,
- improved reserves,
- strengthened governance and financial oversight, and
- continued donor trust.

The Management Committee remains committed to responsible financial stewardship, transparency, and ensuring resources are allocated effectively to maximise impact for vulnerable communities in Australia and Afghanistan.

Future Developments
In the 2024–2025 FY, Mahboba's Promise aims to focus on:

- Initiating implementation of the KPMG Strategic Plan to support our growing focus on Australian projects and expansion into new areas of Afghanistan.
- Establishing the first Australian Hope Houses as part of a long term vision for an Australian Hope Village for refugee families, women, children and young adults.
- Continued expansion of humanitarian efforts in Afghanistan.
- Securing funding opportunities to continue diversification of income sources and reinforcement of financial stability.
- Continued appointment of staff in both Australia and Afghanistan, with expertise supporting Mahboba's Promise Mission and driving sustainable growth and expansion.

Mahboba's Promise Incorporated
Management Committees' Report
For the Financial Year Ended 30 June 2025

After balance date events
To further support its charitable mission, the Association purchased a property for $3.42M with an effective settlement date of 7 November 2025 to support its domestic settlement programs and provide adequate housing for UHMs under the organisation's care within proximity of their schools and community.

There are no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Environmental regulations
The Association's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

Indemnification and Insurance of officers and auditor
The Association holds indemnity insurance cover for members of the Management Committee.

Auditor's independence declaration
The lead auditor's independence declaration is set out below and forms part of the Management Committee's report for the year ended 30 June 2025.

Signed in accordance with a resolution of the Members of the Management Committee:

Khurshida (Kush) Ajam
Chairperson
9 February 2026

Nawid (Sourosh) Cina
Vice-President
9 February 2026

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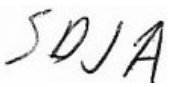
Mahboba's Promise Incorporated
Auditor's Independence Declaration to the Management Committee of Mahboba's Promise Incorporated
For the Financial Year Ended 30 June 2025

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct, as lead auditor for the audit of Mahboba's Promise Incorporated for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct in relation to the audit; and

b) No contraventions of any applicable code of professional conduct in relation to the audit.



SDJA

Simon Joyce
Director
9 February 2026
Sydney, New South Wales

Mahboba's Promise Incorporated
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2025

	Notes	2025 $	2024 $
Revenue			
Donations and gifts	4		
• Monetary		1,186,846	1,002,619
Grants	5		
• Other Australian		6,000	46,366
Investment income		196,241	57,895
Commercial activities income		1,882	441
Other income		62,435	26,783
Revenue for International Political or Religious Adherence Promotion			
• Revenue for welfare programs		320,886	350,519
Total revenue		**1,774,290**	**1,484,623**
Expenses			
International Aid and Development Programs Expenditure			
International programs			
• Funds to international programs		(641,309)	(580,646)
• Program support costs	6	(381,331)	(354,593)
Fundraising costs			
• Public		(67,381)	(82,938)
• Government, multilateral and private		(21,165)	(10,545)
Accountability and administration	6	(126,184)	(87,996)
Total International Aid and Development Programs Expenditure		(1,237,370)	(1,116,718)
Domestic programs expenditure		(191,183)	(163,073)
Other expenditure		-	(15,769)
Total expenses		**(1,428,553)**	**(1,295,560)**
Net surplus for the year		**345,737**	**189,063**
Income tax expense		-	-
Surplus after income tax		**345,737**	**189,063**
Other comprehensive income		-	-
Total comprehensive income		**345,737**	**189,063**

The accompanying notes form part of these financial statements.

Mahboba's Promise Incorporated
Statement of Financial Position
As at 30 June 2025

	Notes	2025 $	2024 $
Assets			
Current			
Cash and cash equivalents	7	6,265,307	5,887,526
Trade and other receivables	8	31,627	56,833
Other assets	9	7,464	9,183
Total current assets		**6,304,398**	**5,953,542**
Non-current			
Property, plant and equipment	10	60,958	9,943
Total non-current assets		**60,958**	**9,943**
Total assets		**6,365,356**	**5,963,485**
Liabilities			
Current			
Trade and other payables	11	105,616	47,294
Provisions	12	40,175	38,498
Contract liabilities	13	2,043	9,318
Total current liabilities		**147,834**	**95,110**
Non-current			
Provisions	12	3,410	-
Total non-current liabilities		**3,410**	**-**
Total liabilities		**151,244**	**95,110**
Net assets		**6,214,112**	**5,868,375**
Equity			
Accumulated funds		6,214,112	5,868,375
Total equity		**6,214,112**	**5,868,375**

The accompanying notes form part of these financial statements.

Mahboba's Promise Incorporated
Statement of Changes in Equity
For the Financial Year Ended 30 June 2025

	Notes	Accumulated Funds $	Total Equity $
Balance at 1 July 2023		5,679,312	**5,679,312**
Surplus for the year		189,063	**189,063**
Other comprehensive income		-	**-**
Total comprehensive income		189,063	**189,063**
Balance at 30 June 2024		5,868,375	**5,868,375**
Balance at 1 July 2024		5,868,375	**5,868,375**
Surplus for the year		345,737	**345,737**
Other comprehensive income		-	**-**
Total comprehensive income		345,737	**345,737**
Balance at 30 June 2025		6,214,112	**6,214,112**

The accompanying notes form part of these financial statements.

Mahboba's Promise Incorporated
Statement of Cash Flows
For the Financial Year Ended 30 June 2025

	Notes	2025	2024
		$	$
Cash flows from operating activities			
Receipts from donors, grants and customers		1,595,752	1,460,620
Payments to suppliers and employees		(1,380,632)	(1,286,382)
Interest received		213,603	62,838
Interest paid		(55)	(799)
Net cash provided by operating activities		**428,668**	**236,277**
Cash flows from investing activities			
Payments for property, plant and equipment		(53,887)	(2,566)
Proceeds from sale of property, plant and equipment		3,000	-
Net cash used in investing activities		**(50,887)**	**(2,566)**
Cash flows from financing activities			
Net payments of lease liabilities		-	(11,100)
Net cash used in financing activities		**-**	**(11,100)**
Net change in cash and cash equivalents		377,781	222,611
Cash and cash equivalents at beginning of financial year		5,887,526	5,664,915
Cash and cash equivalents at end of financial year	7	**6,265,307**	**5,887,526**

The accompanying notes form part of these financial statements.

Mahboba's Promise Incorporated
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

1. General information

The financial statements cover Mahboba's Promise Incorporated, an entity incorporated under the *Associations Incorporation Act 2009* (NSW) and domiciled in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012,* the *NSW Charitable Fundraising Act 1991* and the Australian Council for International Development (ACFID) Code of Conduct.

The principal activity of the entity is included in the management committee's report.

The registered office is 74 Agincourt Road, Marsfield, NSW, 2122.

The financial report was authorised for issue by the Management Committee on 9 February 2026.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements
A number of revised standards became effective for the first time to annual periods beginning on or after 1 July 2024. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the entity
A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Management Committee is currently assessing the impact such standards will have on the entity.

3. Summary of material accounting policy information

Financial reporting framework
The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Associations Incorporation Act 2009* (NSW), the *Australian Charities and Not-for-profits Commission Act 2012,* the *NSW Charitable Fundraising Act 1991,* and the Australian Council for International Development (ACFID) Code of Conduct.

Statement of compliance
The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation
The financial statements are presented in Australian Dollars ($AUD), which is also the functional currency of the entity.

The material accounting policy information that has been adopted in the preparation of this report is as follows:

Revenue from contracts with customers
Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:
1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Income tax
No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

Property, plant and equipment
Depreciation
Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives.

The useful life used for each class of fixed assets are:

Fixed asset class	Useful life
Plant and equipment	3 – 10 years
Motor vehicles	4 years
Computer	3 – 4 years

Trade and other payables
These amounts represent liabilities for goods and services provided to the incorporated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Liabilities relating to contracts with customers
Contract liabilities
A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the entity transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e., transfers control of the related goods or services to the customer).

Significant judgement in applying accounting policies
When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable assets.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

4. Donations and gifts

During the current and previous financial year, the orphan and widow support are the most significant fundraising activities. The donations received will be used to meet immediate needs relating to shelter, clothing, food and medicine, as well as supporting the long-term education of those sponsored.

	2025 $	2024 $
5. Grants		
Revenue recognised over time		
Grants - other Australian	6,000	46,366
	6,000	**46,366**

How the entity recognises revenue

Grants

If conditions are attached to a grant, revenue is recognised when the entity satisfies those conditions.

6. Expenses

Total expenses in the statement of profit or loss and other comprehensive income include the following:

Program support costs		
Employee benefits	(380,453)	(335,182)
	(380,453)	**(335,182)**
Accountability and administration		
Depreciation	(2,872)	(16,719)
Lease payments for short-term/low-value leases	(16,502)	-
	(19,374)	**(16,719)**

7. Cash and cash equivalents

Cash on hand	111	430
Cash at bank	6,265,196	4,415,944
Short-term deposits	-	1,471,152
	6,265,307	**5,887,526**

8. Trade and other receivables

Current		
Trade receivables	823	910
Interest receivable	14,113	31,475
Net GST receivable	12,691	-
Uncollected remittance from MPA	-	7,193
Receivable from related party	-	13,255
Deposits	4,000	4,000
	31,627	**56,833**

	2025 $	2024 $
9. Other assets		
Current		
Prepayments	7,464	9,183
	7,464	**9,183**
10. Property, plant and equipment		
Plant and equipment at cost	25,851	25,464
Plant and equipment accumulated depreciation	(20,107)	(18,677)
	5,744	6,787
Motor vehicles at cost	76,306	32,670
Motor vehicles accumulated depreciation	(23,063)	(32,670)
	53,243	-
Computer equipment at cost	29,954	29,954
Computer equipment accumulated depreciation	(27,983)	(26,798)
	1,971	3,156
Total property, plant and equipment	**60,958**	**9,943**

	Plant and Equipment $	Motor Vehicles $	Computer Equipment $	Total $
Net carrying amount 1 July 2024	6,787	-	3,156	**9,943**
Additions	387	53,500	-	**53,887**
Disposals	-	-	-	**-**
Depreciation	(1,430)	(257)	(1,185)	**(2,872)**
Net carrying amount 30 June 2025	5,744	53,243	1,971	**60,958**

	2025 $	2024 $
11. Trade and other payables		
Current		
Trade payables	17,089	12,605
Accrued expenses	86,991	19,852
Payable to related party	436	-
Net GST payable	-	13,937
Other payables	1,100	900
	105,616	**47,294**

	2025 $	2024 $
12. Provisions		
Current		
Provision for annual leave	25,599	25,599
Provision for long service leave	14,576	12,899
	40,175	**38,498**
Non-current		
Provision for long service leave	3,410	-
	3,410	**-**
13. Contract liabilities		
Current		
Contract liabilities - deferred revenue	2,043	9,318
	2,043	**9,318**

14. *NSW Charitable Fundraising Act 1991*

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and gifts in this note follow the definition in the Act.

a) Details of aggregated gross income and total expenses from fundraising appeals

	2025 $	2024 $
Fundraising income	1,507,732	1,353,138
Staff costs	(111,881)	(127,438)
Net surplus from fundraising activities	**1,395,851**	**1,225,700**

	2025 $	2025 %	2024 $	2024 %
Total cost of fundraising	111,881	7.42	127,438	9.42
Gross income from fundraising	1,507,732		1,353,138	
Net surplus from fundraising	1,395,851	92.58	1,225,700	90.58
Gross income from fundraising	1,507,732		1,353,138	

b) Nature of fundraising appeals and application of net surplus

Fundraising appeals primarily consisted of monetary and non-monetary donations and gifts. The net surplus generated from fundraising activities was applied to the charitable purposes of the entity.

15. Related parties

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	2025 $	2024 $
Transactions with related parties		
Expenses		
Consulting fees paid to former treasurer as a MC member	-	24,369
Balances with related parties		
Assets		
Receivable from key management personnel	-	13,255
Liabilities		
Payable to key management personnel	436	-

Key management personnel compensation

Key management personnel compensation for the financial year ended 30 June 2025 is set out below. Of the key management personnel, Mahboba Rawi was a member of the Management Committee during the year and received remuneration for her role as Fundraising Manager for Afghanistan Projects.

	2025 $	2024 $
Employment remuneration	44,500	44,500
Other benefits	5,533	-
	50,033	**44,500**

16. Remuneration of auditor

SDJA		
Audit of financial report	14,000	12,000
Assistance with financial report preparation	2,500	-
	16,500	**12,000**

17. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2025.

18. Contingent liabilities

The entity had no contingent liabilities as at 30 June 2025.

19. Subsequent events

To further support its charitable mission, the entity purchased a property for $3.42M with an effective settlement date of 7 November 2025 to support its domestic settlement programs and provide adequate housing for UHMs under the organisation's care within proximity of their schools and community.

No other adjusting or significant non-adjusting events have occurred between 30 June 2025 and the date of authorisation of these accounts.

Mahboba's Promise Incorporated
Responsible Persons' Declaration
For the Financial Year Ended 30 June 2025

The Responsible Persons declare that in the Responsible Persons' opinion:

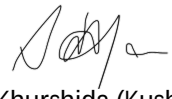
a) the financial statements and notes are in accordance with the *Associations Incorporation Act 2009* (NSW), the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct, including:

   i) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

   ii) complying with Australian Accounting Standards – Simplified Disclosures, the *Associations Incorporation Regulation 2022* (NSW) and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and

b) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.



Khurshida (Kush) Ajam
Chairperson
9 February 2026

Nawid (Sourosh) Cina
Vice-President
9 February 2026

Mahboba's Promise Incorporated
Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991*
For the Financial Year Ended 30 June 2025

The Responsible Persons declare that in the Responsible Persons' opinion:

a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the registered entity with respect to fundraising appeals for the financial year ended 30 June 2025;

b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the registered entity with respect to fundraising appeals conducted by the organisation as at 30 June 2025;

c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2025; and

d) the internal controls exercised by the registered entity are appropriate and effective in accounting for all income received and applied by the registered entity from any of its fundraising appeals during the financial year ended 30 June 2025.

Khurshida (Kush) Ajam
Chairperson
9 February 2026

Nawid (Sourosh) Cina
Vice-President
9 February 2026

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Mahboba's Promise Incorporated
Independent Auditor's Report to the Members of Mahboba's Promise Incorporated
For the Financial Year Ended 30 June 2025

Opinion
We have audited the financial report of Mahboba's Promise Incorporated (the registered entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, and the responsible persons' declaration.

In our opinion, the financial report of Mahboba's Promise Incorporated has been prepared in accordance with the *Associations Incorporation Act 2009* (NSW) and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ACFID Code of Conduct, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Simplified Disclosures, the *Associations Incorporation Regulation 2022* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also 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 Report and Auditor's Report Thereon
The responsible persons are responsible for the other information. The other information is the management committees' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report 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 material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Responsible Persons for the Financial Report
The responsible persons are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the *Associations Incorporation Act 2009* (NSW), the ACNC Act and the ACFID Code of Conduct, and for such internal control as the responsible persons determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the registered entity'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 responsible persons either intend to liquidate the registered entity or to cease operations or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards 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 the financial report.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/. This description forms part of our auditor's report.

Report of the requirements of the *NSW Charitable Fundraising Act 1991*
We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021.*

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

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For the Financial Year Ended 30 June 2025

Opinion
In our opinion:

a) the financial report of Mahboba's Promise Incorporated has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2025, in all material respects, in accordance with:

   i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and

   ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulation 2021*.

b) the money received as a result of fundraising appeals conducted by the registered entity during the financial year ended 30 June 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

Simon Joyce
Director
9 February 2026
Sydney, New South Wales