

**AUTISM RESOURCE CENTER LAHORE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

**AUTISM RESOURCE CENTER LAHORE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022**

	(Note)	2022 --(Rupees)--	2021 --(Rupees)--
ASSETS			
NON-CURRENT ASSETS			
Property & equipments	3	3,528,455	3,839,581
CURRENT ASSETS			
Deposits, prepayments & other receivables	4	1,000	685,356
Cash and bank balances	5	2,963,385 2,964,385	1,867,397 2,552,753
TOTAL ASSETS		<u>6,492,840</u>	<u>6,392,334</u>
LESS: LIABILITIES			
CURRENT LIABILITIES			
Accrued liability	6	96,600	31,800
Salary payables	7	168,000	1,494,000
Project expense payable	8	1,640,006 1,904,606	501,211 629,011
NET ASSETS		<u>4,588,234</u>	<u>5,763,323</u>
REPRESENTED BY:			
ACCUMULATED FUNDS			
Fund account		5,763,323	5,660,476
Surplus/(Deficit) for the year		(1,175,090) 4,588,234	102,847 5,763,323
Total Funds		<u>4,588,234</u>	<u>5,763,323</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.

J. M. Wright

ACCOUNT OFFICER

S. H. Zafar

PRESIDENT

**TISM RESOURCE CENTER LAHORE
INCOME AND EXPENDITURES ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2022**

	Note	2022 —(Rupees)—	2021 —(Rupees)—
Income			
Donations		4,217,571	2,184,500
Fee income	9	15,351,448	6,810,068
Other Income	10	12,700	-
		<u>19,581,719</u>	<u>8,994,568</u>
Operational expenditures			
Food & hygiene		466,000	-
Medicine		177,700	-
Office supplies		473,782	179,429
RBT expense		82,000	-
Project expenses	11	14,179,959	3,470,326
Stationary & printing		149,475	54,381
Legal and professional charges		135,000	89,500
Entertainment		98,190	27,938
Utility bills		1,157,612	341,410
Communication & IT		61,220	25,820
Depreciation	3	503,455	901,428
Rent	12	-	1,800,000
Finance cost	13	713	24,961
Miscellaneous expenses		183,279	234,985
Transportation		1,076,376	2,343
		<u>18,744,761</u>	<u>7,152,521</u>
Administrative expenditures			
Admin salaries	14	1,692,000	1,494,000
Repair & maintenance		269,518	84,416
Vehicle running and maintenance		50,530	160,784
		<u>2,012,048</u>	<u>1,739,200</u>
Excess of income over expenditure for the year		<u>20,756,809</u>	<u>8,891,721</u>
		<u>(1,175,090)</u>	<u>102,847</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.

Jahangir
ACCOUNT OFFICER

Shabzul

PRESIDENT

**AUTISM RESOURCE CENTER LAHORE
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30, 2022**

—Rupees—

Balance as at June 30, 2020	5,660,476
Excess of expenditure over income for the year	102,847
Balance as at June 30, 2021	<hr/> <u>5,763,322</u>
Excess of income over expenditure for the year	(1,175,090)
Balance as at June 30, 2022	<hr/> <u>4,588,233</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.

Sarhaqbal

ACCOUNT OFFICER

S. Shabzad

PRESIDENT

**TISM RESOURCE CENTER LAHORE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	--(Rupees)--	--(Rupees)--
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) for the year	(1,175,089)	102,847
Adjustments for		
Depreciation charged during the year	503,455	901,428
Operating profit before working capital changes	(671,634)	1,004,275
(Increase) / decrease in current assets & Current Liabilities		
Accrued liability	1,275,596	(99,431)
Deposits, Prepayments & Other Receivables	684,356	855,190
	1,959,952	755,759
Net cash generated from operating activities	1,288,318	1,760,034
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in fixed assets	(192,330)	(1,228,852)
Net cash (used in) / generated from investing activities	(192,330)	(1,228,852)
Net cash increase in cash and cash equivalents	1,095,988	531,182
Cash and cash equivalents at the beginning of the year	1,867,397	1,336,215
Cash and cash equivalents at the end of the year	2,963,385	1,867,397

The annexed notes from 1 to 15 form an integral part of these financial statements.

Jawhar

ACCOUNT OFFICER

Shahzad

PRESIDENT

**RESOURCES CENTER LAHORE
TO THE FINANCIAL STATEMENTS
THE YEAR JUNE 30, 2022**

The status and activities

The Autism Resource Center is a non-profit organization registered under the Societies Act, 1860 in 2015. The principal activity of the center is to provide Speech, Language and Applied behaviour therapy to autistic children. The office of the entity is situated at 74-C2, Institute of Engineers Pakistan (IEP) Town, Sector-A, Defence Road, Lahore in the province of the Punjab.

2 Summary of significant accounting policies

2.1 Statement of Compliance

The financial statement has been prepared in accordance with the requirements of the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for NGO's/NPO's issued by the Institute of Chartered Accountants of Pakistan.

2.2 Accounting Convention

These financial statements has been prepared in accordance with the requirements of approved accounting standards as applicable in Pakistan.

2.3 Provisions

Provisions are recognized in the balance sheet when the entity has a legal or constructive obligation as a result of past events, and it is probable that an outflow of economic benefits will be required to settle the obligation. However, provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate.

2.4 Payables

Liabilities for trade and other payables are measured at cost which is the fair market value of the consideration to be paid in future for goods and services received, whether billed to the foundation or not.

2.5 Property, plant and equipment

Property, plant and equipment, are stated at cost less accumulated depreciation. Depreciation is calculated using the reducing balance method at rates disclosed in the schedule of fixed assets. Which rates are considered appropriate to write off the cost of the assets over their estimated full lives. Depreciation on additions is charged from the month of use of an Asset and discontinued from the month it is not been in use. Repairs and maintenance are charged to revenue. Material betterments, are, however capitalized. Gain or loss on disposal of property, plant and equipment is recognized in current year in income statement.

2.6 Cash and cash equivalents

For the purpose of cash flow statement, cash and bank balances with banks in current and deposit

equivalents comprise of cash on hand

2.7 Revenue recognition

Revenue is recognized on receipt basis.

2.8 Financial Instruments

Financial assets and liabilities are recognized when the entity becomes a party to the contractual provision of the instrument.

2.9 Foreign currency

All monetary assets and liabilities on foreign currencies are translated into rupees at the rates of exchange prevailing at the balance sheet date or at the contracted rates of exchange at the transaction date. All foreign currency transactions are initially recorded at the rates. The entity charges all the exchange differences to income and expenditure account.

**RESOURCE CENTER LAHORE
S TO THE FINANCIAL STATEMENTS
THE YEAR JUNE 30, 2022**

2.10 Related party transactions

Transactions with related parties are priced on arm's length basis. Prices for these transactions are determined on the basis of comparable uncontrolled price method, which sets the price by reference to comparable goods and services sold in an economically comparable market to a buyer unrelated to the seller.

2.11 Contingencies and Commitments

Capital commitments and contingencies, unless those are actual liabilities, are not incorporated in the financial statements.

2.12 Impairment

The carrying amounts of the foundation's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment if any such indication exists, the assets recoverable amount is estimated and Impairment losses are recognized in the profit and loss account.

2.13 Critical accounting estimates and judgments

The preparation of financial statements in conformity with accounting and financial reporting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, the results of which form the basis, of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results, may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate, are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets, provision for doubtful receivables and slow moving inventory. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

2.14 Fair value of financial assets and liabilities

The carrying values of all the financial assets and liabilities reported in the financial statements approximate their fair values. Fair value is the amount for which an asset or liability could be exchanged or liability settled between knowledgeable willing parties in an arm's length transaction.

2.15 Transactions with related parties

The related parties of the Society comprise of associated undertakings, key management personnel and entities under common directorship. All transactions with related parties have been carried out on commercial terms and conditions.

2.16 Finance Cost

Finance cost is charged to statement of profit or loss in the year in which it is incurred.

Jasir Ali

ACCOUNT OFFICER

S. Shahzad

PRESIDENT

COUNCIL RESOURCE CENTER LAHORE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR JUNE 30, 2022

3 Property & equipment

PARTICULARS	C O S T		DEPRECIATION		WDV AS AT JUNE 30, 2022
	As at July 1, 2021	Addition during the year	RAT E	As at July 1, 2021	
				As at June 30, 2022	
Rupees———					
FURNITURE & FIXTURES					
CARS & VEHICLES	3,113,349	192,330	3,305,679	10%	814,008
OFFICE EQUIPMENT	2,359,500	-	2,359,500	20%	1,549,194
	1,181,932	-	1,181,932	10%	452,000
					72,993
2022	6,654,781	192,330	6,847,111		2,815,202
2021	5,425,79	1,228,852	6,654,781		503,455
					3,318,657
					3,528,455

S. J. S. J.
ACCOUNTANT OFFICER

S. J. S. J.
PRESIDENT

**TISM RESOURCE CENTER LAHORE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR JUNE 30, 2022**

4 DEPOSIT PAYMENT & OTHER RECEIVABLES	Note	2022 —(Rupees)—	2021 —(Rupees)—
		1,000	685,356
5 CASH AND BANK BALANCES		<u>1,000</u>	<u>685,356</u>
Cash in hand		45,000	173,161
Cash at bank		<u>2,918,385</u>	<u>1,694,236</u>
		<u>2,963,385</u>	<u>1,867,397</u>
6 ACCRUED LIABILITY			
Utility bill 1		46,091	14,199
Utility bill 2		47,169	14,531
PTCL bill		<u>3,340</u>	<u>3,070</u>
		<u>96,600</u>	<u>31,800</u>
7 SALARY PAYABLE			
Syeda Mehwish		98,000	56,000
Shaina Safdar		37,000	21,143
Laiba Iqbal		<u>33,000</u>	<u>18,857</u>
		<u>168,000</u>	<u>96,000</u>
8 PROJECT EXPENSE PAYABLE			
Training session		278,801	501,211
Psychiatrist		229,601	-
Verbal behavior therapist		328,001	-
Art therapist		262,401	-
Cognitive behavioral therapist		328,001	-
Movement therapist		<u>213,201</u>	<u>-</u>
		<u>1,640,006</u>	<u>501,211</u>
9 FEE INCOME			
Applied behavior therapy		2,332,061	1,027,047
Consultancy charges		4,045,807	1,520,751
Physiotherapy		2,617,230	2,010,000
Private assessments		2,878,953	49,240
RBT income		75,000	33,030
Speech therapy		<u>3,402,398</u>	<u>2,170,000</u>
		<u>15,351,448</u>	<u>6,810,068</u>
10 OTHER INCOME			
Selling of rugs		6,000	-
Fine income		3,000	-
Food item		200	-
Medical charges		<u>3,500</u>	<u>-</u>
		<u>12,700</u>	<u>-</u>