

AUTISM RESOURCE CENTRE LAHORE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

LATIF FAROOQUI & CO
Chartered Accountants

12- Umar Block, Allama Iqbal Town,
Lahore. Pakistan Ph: 042-35296233
Cell: 0300-4233121, 0321-4233121
Email: Mlfarooqui@hotmail.com

AUDITORS' REPORT TO THE MANAGEMENT COMMITTEE

We have audited the annexed balance sheet of AUTISM RESOURCE CENTRE LAHORE ("the entity") as at 30 June 2017 and the related profit and loss account, together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the entity's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- (a) in our opinion, proper books of account have been kept by the entity as required by the Societies Registration Act, 1860 and rules framed thereunder.
- (b) in our opinion:
 - i) the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the approved accounting standards as applicable in Pakistan, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied.
 - ii) the expenditure incurred during the year was for the purpose of the entity's business; and
 - iii) the activities undertaken, donations received and the expenditure incurred during the year were in accordance with the objects of the Entity;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet and profit and loss account, together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by Societies Registration Act, 1860 and the rules framed thereunder, in the manner so required and respectively give a true and fair view of the state of the Entity's affairs as at 30 June 2017 and of the surplus for the year then ended; and
- (d) in our opinion, no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.


M LATIF FAROOQUI & CO
Chartered Accountants

Name of engagement partner:
(Muhammad Latif Farooqui)



Lahore: 30 March 2018



AUTISM RESOURCE CENTRE LAHORE

Balance Sheet

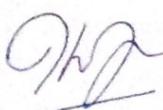
As at 30th June 2017

	NOTES	2017 RUPEES	2016 RUPEES
NON CURRENT ASSETS	2	1,060,897	1,235,886
CURRENT ASSETS			
Deposits, Prepayments & other receivables	3	3,293,176	1,943,768
Advance Income tax		33,746	425
Cash & Bank Balances	4	678,124	585,121
		4,005,045	2,529,314
CURRENT LIABILITIES			
Trade and other payables	5	260,056	190,220
		260,056	190,220
		4,805,887	3,574,980
REPRESENTED BY:			
Balance b/f		3,574,981	2,294,720
Surplus funds		1,230,906	1,280,261
		4,805,887	3,574,980
		4,805,888	3,574,980

CONTIGENCIES & COMMITMENTS

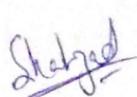
11

The annexed notes 1 to 11 form an integral part of these financial statements



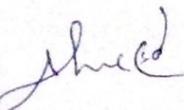
Autism Resource Centre Lahore

President



Secretary

Autism Resource Centre Lahore

Treasurer

Autism Resource Centre Lahore

Treasurer

AUTISM RESOURCE CENTRE LAHORE

Statement of Financial Activities

For the year ended 30th June 2017

	NOTES	2017 RUPEES	2016 RUPEES
INCOME	6	6,013,972	2,548,563
Operating Expenses	7	4,512,456	657,007
		1,501,516	1,891,556
– Administrative expenditures	8	✓ 1,549,410	611,295
Bank charges	9	1,460	-
		1,550,870	611,295
Surplus/(Deficit) brought forward		1,280,261	-
Surplus/(Deficit) for the year		1,230,907	1,280,261

The annexed notes 1 to 11 form an integral part of these financial statements

President
ARCL

Secretary
ARCL

Treasurer
ARCL



Autism Resource Centre Lahore
President



Autism Resource Centre Lahore
Treasurer

AUTISM RESOURCE CENTRE LAHORE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 th June, 2017

NATURE AND STATUS OF THE ORGANIZATION

1.00 The Autism Resource Centre Lahore is Non Profit Organisation established in 2015 under the Act 1860. The Principal activity of the Centre is where artistic children are provided Speech, Language and Applied Behaviour Therapy.

2.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.01 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of accounting and financial reporting standards for Small Sized Entities issued by Institute of Chartered Accountants of Pakistan and directives issued under the Company Ordinance 1984. In case the requirements differ, the provisions or the directives of Companies Ordinance, 1984

2.02 Accounting convention

These financial statements have been prepared under the historical cost convention.

2.03 Creditors, accrued and other liabilities

Liabilities for creditors and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for the goods and / or services received, whether or not billed to the company.

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

2.04 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalent comprise of cash balances and short term bank borrowings.

2.05 Taxation

Income tax is provided for in accordance with the applicable Income Tax Ordinance 2001 as applicable to the company.



2.00 FIXED ASSETS

DESCRIPTION	COST			RATE %	As on Jan 1, 2017	DEPRECIATION For the Period	As on June 30 2017	WRITTEN DOWN VALUE AS ON June 30 2017
	As on Jan 1, 2017	Additions/ (Deletions)	As on June 30 2017					
Building								
Air conditioners	211,060		211,060	10	21,106	18,995	40,101	170,959
Furniture and fittings	355,724		355,724	10	33,772	32,195	65,968	289,756
Cars and vehicles	735,000		735,000	20	149,000	117,200	266,200	468,800
Office equipments and other assets	162,200		162,200	10	16,220	14,598	30,818	131,382
2017 Rupees	1,463,984	-	1,463,984		220,098	182,989	403,087	1,060,897
2016 Rupees	1,455,984		1,455,984			220,098	220,098	1,235,886

2.01 Depreciation charge has been allocated as under:

	2017	2016
Administrative expenses	182,989	220,098
Rupees	182,989	220,098



	2017	2016
	Rupees	Rupees
3.00 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Accounts Receivables	3,263,176	1,918,768
Advances to employees	30,000	25,000
	<u>3,293,176</u>	<u>1,943,768</u>
4.00 CASH AND BANK BALANCES		
Cash in hand	392,159	549,282
Cash at banks (Current accounts)	285,964	35,839
	<u>678,124</u>	<u>585,121</u>
5.00 CREDITORS, PROVISIONS AND ACCRUED EXPENSES		
Trade creditors	105,000	190,220
Accrued expenses	155,055	
	<u>260,055</u>	<u>190,220</u>
6.00 DONATIONS		
Dr. Ahmad Faraz	777,999	1,176,615
Donations in Kind	390,000	-
General Donations	723,565	365,648
Donations by Board of Directors	10,000	-
INCOME FROM FEES		
Private Session Petty Cash	132,500	-
Private Session Fee	758,650	-
Income From Students	3,221,258	1,006,300
	<u>6,013,972</u>	<u>2,548,563</u>



7.00 OPERATING EXPENDITURE

Salaries	4,359,112	634,139
Office Supplies	85,206	-
Transportation	68,138	22,868
	<u>4,512,456</u>	<u>657,007</u>

8.00 ADMINISTRATIVE EXPENSES

Communication Expense	1,000	500
Utility Bills:PTCL Bill	132,799	11,803
Vehicle maintenance	11,180	-
Vehicle petrol	196,947	13,246
Misc Expense	99,960	-
Legal and professional charges	7,000	-
Printing & Stationery	58,774	-
Entertainment	20,188	-
Repair & maintenance-toys etc.	365,648	-
Repair & maintenance	472,926	-
Depreciation	<u>182,989</u>	<u>220,098</u>
	<u>1,549,410</u>	<u>611,295</u>

9.00 FINANCIAL EXPENSES

Bank charges	1,460
	<u>1,460</u>

