

AUTISM RESOURCE CENTRE LAHORE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

M. LATIF FAROOQUI & CO

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the members of Autism Resource Centre, Lahore.

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Autism Resource Centre, Lahore (the Organisation), which comprise the statement of financial position as at 30 June 2020, the Income and Expenditure Account, notes to the financial statements, including a summary of significant accounting policies and other explanatory information, 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 the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, Income and Expenditure Account, together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Societies Registration Act, 1860, in the manner so required and respectively give a true and fair view of the state of the Organisation's affairs as at 30 June 2020 and the surplus/(deficit) for the year then ended.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Societies Registration Act, 1860 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 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 Organisation's internal control.



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- 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 Company'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 Company 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 the board of trustees, 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 auditor's report
is Muhammad Latif Farooqui.


M. LATIF FAROOQUI & CO.
Chartered Accountants

LAHORE: 18 September 2020

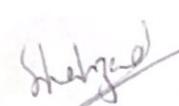


AUTISM RESOURCE CENTRE LAHORE
Balance Sheet as at 30th June 2020

| | NOTES | 2020 RUPEES | 2019 RUPEES |
|---|-------|------------------|------------------|
| NON CURRENT ASSETS | 3 | 3,512,156 | 3,647,625 |
| CURRENT ASSETS | | | |
| Deposits, prepayments & other receivables | 4 | 1,540,546 | 3,322,460 |
| Cash & Bank Balances | 5 | 1,336,215 | 2,481,034 |
| | | 2,876,761 | 5,803,494 |
| CURRENT LIABILITIES | | | |
| Creditors & accrued expenses | 6 | 841,524 | 4,016,809 |
| | | 841,524 | 4,016,809 |
| | | <u>5,547,393</u> | <u>5,434,310</u> |
| REPRESENTED BY: | | | |
| Opening Fund | | 5,434,310 | 4,668,052 |
| Surplus funds | | 113,083 | 766,257 |
| | | 113,083 | 766,257 |
| | | <u>5,547,393</u> | <u>5,434,310</u> |

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


President ARCL


Secretary ARCL


Treasurer ARCL



AUTISM RESOURCE CENTRE LAHORE
 Statement of Financial Activities for the year ending 30th June 2020

| | NOTES | 2020 RUPEES | 2019 RUPEES |
|-----------------------------------|-------|------------------|------------------|
| INCOME | 7 | 7,758,610 | 8,982,933 |
| OPERATING EXPENDITURE | 8 | 4,686,645 | 6,515,928 |
| | | <u>3,071,965</u> | <u>2,467,005</u> |
| EXPENDITURE | | | |
| Administrative expenditures | 9 | 3,721,557 | 1,557,037 |
| Bank charges | 10 | 3,582 | 5,876 |
| | | <u>3,725,139</u> | <u>1,562,913</u> |
| Surplus/(Deficit) brought forward | | 766,257 | (137,835) |
| Surplus/(Deficit) for the year | | <u>113,083</u> | <u>766,257</u> |

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

President
ARCL

Secretary
ARCL

Treasurer
ARCL



AUTISM RESOURCE CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

NATURE AND STATUS OF THE ORGANIZATION

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

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 shall prevail.

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 Income Tax Ordinance 2001 as applicable to the company.



3.00 FIXED ASSETS

| DESCRIPTION | COST | | | RATE % | As on July 1, 2019 | DEPRECIATION | WRITTEN DOWN VALUE AS ON June 30, 2020 | |
|------------------------------------|-----------------------|---------------------------|------------------------|-----------|-----------------------|--------------|--|------------------------|
| | As on July 1, 2019 | Additions/ (Deletions) | As on June 30, 2020 | | | | For the Period | As on June 30, 2020 |
| Building-on leasehold land | | | | | | | | |
| Air conditioners | | | | | | | - | - |
| Furniture and fittings | 830,060 | 277,940 | 1,108,000 | 10 | 173,408 | 93,459 | 266,867 | 841,133 |
| Cars and vehicles | 557,448 | 442,829 | 1,000,277 | 10 | 150,865 | 84,941 | 235,806 | 764,471 |
| Office equipments and other assets | 2,347,000 | 10,000 | 2,357,000 | 20 | 757,368 | 319,926 | 1,077,294 | 1,279,706 |
| 2020 Rupees | 850,580 | 110,072 | 960,652 | 10 | 264,156 | 69,650 | 333,806 | 626,846 |
| 2019 Rupees | 4,585,088 | 840,841 | 5,425,929 | 1,345,797 | 567,976 | 1,913,773 | 3,512,156 | |
| | 3,073,648 | 1,919,774 | 4,993,422 | 719,723 | 626,074 | 1,345,797 | 3,647,625 | |

3.01 Depreciation charge has been allocated as under:

2020

Administrative expenses
Note
Rupees

567,976
567,976



| | | 2020 | 2019 |
|---|--|------------------------|------------------------|
| | | Rupees | Rupees |
| 4 | ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES | | |
| | Accounts Receivables | 1,540,546 | 1,130,550 |
| | Advances, Deposits, prepayments & other receivables | - | 2,158,601 |
| | Withholding tax | - | 33,309 |
| | | <hr/> <u>1,540,546</u> | <hr/> <u>3,322,460</u> |
| 5 | CASH AND BANK BALANCES | | |
| | Cash in hand | 16,482 | 7,660 |
| | Cash at banks (Current accounts) | 1,319,733 | 2,473,374 |
| | | <hr/> <u>1,336,215</u> | <hr/> <u>2,481,034</u> |
| 6 | CREDITORS, PROVISIONS AND ACCRUED EXPENSES | | |
| | Accrued expenses | 841,524 | 155,407 |
| | Payable to Sponsors | - | 3,861,402 |
| | | <hr/> <u>841,524</u> | <hr/> <u>4,016,809</u> |
| 7 | INCOME | | |
| | Donations: | | |
| | Sponsors | 1,862,754 | 2,000 |
| | Others | 1,810,510 | 1,971,720 |
| | | <hr/> <u>3,673,264</u> | <hr/> <u>1,973,720</u> |
| | Fees from: | | |
| | Private sessions | 128,600 | 465,813 |
| | Students | 3,956,746 | 6,543,400 |
| | | <hr/> <u>4,085,346</u> | <hr/> <u>7,009,213</u> |
| | | <hr/> <u>7,758,610</u> | <hr/> <u>8,982,933</u> |



| | | 2020 | 2019 |
|---|-----------------------|------------------|------------------|
| | | Rupees | Rupees |
| 8 | OPERATING EXPENDITURE | | |
| | Salaries | 1540546 | 1130550 |
| | Office supplies | 4,677,791 | 6,396,392 |
| | Transportation | 360 | 104,983 |
| | | 8,494 | 14,553 |
| | | <u>4,686,645</u> | <u>6,515,928</u> |

| | 9 ADMINISTRATIVE EXPENSES | | |
|--|--------------------------------|------------------|------------------|
| | Communication Expense | 28,050 | 184,577 |
| | Courier & Postage | - | 1,215 |
| | Utility bills | 234,309 | 23,190 |
| | Vehicle maintenance | 15,623 | 101,571 |
| | Vehicle petrol | 4,000 | 57,900 |
| | Misc Expense | 52,754 | 51,999 |
| | Legal and professional charges | 26,704 | 30,000 |
| | Printing & Stationery | 19,366 | 172,994 |
| | Entertainment | 18,060 | 54,090 |
| | Repair & maintenance | 94,715 | 85,477 |
| | Website development | - | 168,000 |
| | Bad debts | 9.01 | 2,660,000 |
| | Depreciation | 567,976 | 626,024 |
| | | <u>3,721,557</u> | <u>1,557,037</u> |

9.01 Bad Debts

The management started the project Learning Resource Academia(LRA).

The project could operate and the expenses incurred to date on this project have been written off.

| | 10 FINANCIAL EXPENSES | | |
|--|-----------------------|--------------|--------------|
| | Bank charges | 3,582 | 5,876 |
| | | <u>3,582</u> | <u>5,876</u> |

11 FIGURES

- have been rounded off to the nearest rupee.
- of previous year have been rearranged wherever necessary for the purpose of comparison.

for

 President ARCL


 Secretary ARCL

