

AUTISM RESOURCE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019, 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 2019 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.



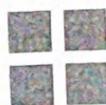
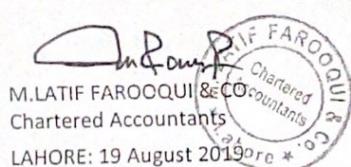
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- ☒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☒ Conclude on the appropriateness of management's use of the going concern basis of accounting 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.



AUTISM RESOURCE CENTRE LAHORE

Balance Sheet as at 30th June 2019

	NOTES	2019 RUPEES	2018 RUPEES
NON CURRENT ASSETS	3	3,647,625	2,353,925
CURRENT ASSETS			
Deposits,prepayments & other receivables	4	3,322,460	1,701,716
Cash & Bank Balances	5	2,481,034	1,584,049
		5,803,494	3,285,766
CURRENT LIABILITIES			
Creditors & accrued expenses	6	4,016,809	971,638
		4,016,809	971,638
		<u>5,434,310</u>	<u>4,668,053</u>
REPRESENTED BY:			
Opening Fund		4,668,053	4,805,888
Surplus funds		766,257	(137,836)
		766,257	(137,836)
		<u>5,434,310</u>	<u>4,668,053</u>

CONTIGENCIES & COMMITMENTS

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The annexed notes 1 to 12 form an integral part of these financial statements

President ARCL

Secretary ARCL

Treasure ARCL



AUTISM RESOURCE CENTRE LAHORE

Statement of Financial Activities for the year ending 30th June 2019

	NOTES	2019 RUPEES	2018 RUPEES
INCOME	7	8,982,933	7,081,752
OPERATING EXPENDITURE	8	6,515,878	6,603,474
		<u>2,467,055</u>	<u>478,278</u>
EXPENDITURE			
Administrative expenditures	9	1,557,087	794,665
Bank charges	10	5,876	4,774
		<u>1,562,963</u>	<u>799,439</u>
Surplus/(Deficit) brought forward		(137,835)	183,326
Surplus/(Deficit) for the year		<u>766,257</u>	<u>(137,835)</u>

The annexed notes 1 to 12 form an integral part of these financial statements

President
ARCL

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ARCL



AUTISM RESOURCE CENTRE LAHORE

NOTES TO THE ACCOUNTS

For the Year ended 30th June 2019

NATURE AND STATUS OF THE ORGANIZATION

- 1.00 The Autism Resource Centre Lahore is Non Profit Organisation established in 2015 Act 1860. The Principal activity of the Centre is where artistic children are 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

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

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.



3.00 FIXED ASSETS

DESCRIPTION	COST			DEPRECIATION			WRITTEN DOWN VALUE AS ON June 30, 2019
	As on July 1, 2018	Additions/ (Deletions)	As on June 30, 2019	RATE %	As on July 1, 2018	For the Period	
Building-on leasehold land							
Air conditioners	643,560	186,500	830,060	10	100,447	72,961	173,408
Furniture and fittings	436,174	121,274	557,448	10	105,689	45,176	150,865
Cars and vehicles	735,000	1,612,000	2,347,000	20	355,960	397,408	757,368
Office equipments and other assets	1,258,914	-	1,258,914	10	153,628	110,529	264,156
2018 Rupees	3,073,648	1,919,774	4,993,422		719,723	626,074	1,345,797
2017 Rupees	1,463,984	1,609,664	3,073,648		406,087	313,636	719,723
							3,647,625
							2,353,925

2.01 Depreciation charge has been allocated as under:

2018

Administrative expenses	Note	626,074
Rupees		<u>626,074</u>



2.05 Taxation

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

	2019 Rupees	2018 Rupees
4.00 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Accounts Receivables	1,130,550	71,500
Advances,Deposits,prepayments & other receivables	2,158,601	1,608,494
Withholding tax	33,309	16,722
Advances to employees	-	5,000
	<u>3,322,460</u>	<u>1,701,716</u>

5.00 CASH AND BANK BALANCES

Cash in hand	7,660	557
Cash at banks (Current accounts)	2,473,374	1,583,492
	<u>2,481,034</u>	<u>1,584,049</u>

6.00 CREDITORS, PROVISIONS AND ACCRUED EXPENSES

Accrued expenses	155,407	971,638
Unrestricted net assets	3,861,402	-
	<u>4,016,809</u>	<u>971,638</u>

7.00 DONATIONS

Dr. Ahmad Faraz	-	500,000
Donations in Kind	-	527,500
General Donations	1,971,720	1,025,000
Donations by Board of Directors	2,000	5,600
INCOME FROM FEES		
Private Session Petty Cash	122,913	133,077
Private Session Fee	342,900	277,375
Income From Students	6,543,400	4,613,200
	<u>8,982,933</u>	<u>7,081,752</u>



	2019 Rupees	2018 Rupees
8.00 OPERATING EXPENDITURE		
Salaries	6,396,342	6,396,641
Office supplies	104,983	50,486
Transportation	14,553	156,347
	<u>6,515,878</u>	<u>6,603,474</u>
 9.00 ADMINISTRATIVE EXPENSES		
Communication Expense	184,577	136,778
Courier & Postage	1,215	0
Utility bills	23,190	22,785
Vehicle maintenance	101,571	20,020
Vehicle petrol	57,900	72,746
Misc Expense	51,999	41,505
Legal and professional charges	30,000	11,600
Printing & Stationery	172,994	58,262
Entertainment	54,090	11,384
Repair & maintenance	85,477	55,950
Website development	168,000	50,000
Depreciation	626,074	313,636
	<u>1,557,087</u>	<u>794,665</u>
 10.00 FINANCIAL EXPENSES		
Bank charges	5,876	4,774
	<u>5,876</u>	<u>4,774</u>

11.00 FIGURES

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

President ARCL

Secretary ARCL

Treasure ARCL

