

AUTISM RESOURCE CENTRE LAHORE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

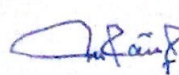
**AUDITORS' REPORT TO THE MANAGEMENT COMMITTEE**

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



Lahore: 30 March 2018

Name of engagement partner:  
(Muhammad Latif Farooqui)





# AUTISM RESOURCE CENTRE LAHORE

Balance Sheet

As at 30th June 2017

	NOTES	2017 RUPEES	2016 RUPEES
<b>NON CURRENT ASSETS</b>	2	1,060,897	1,235,886
<b>CURRENT ASSETS</b>			
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
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	260,056	190,220
		260,056	190,220
		4,805,887	3,574,980
<b>REPRESENTED BY:</b>			
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
<b>CONTINGENCIES &amp; COMMITMENTS</b>	11	-	-

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

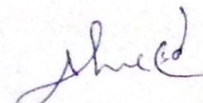
  
President

Autism Resource Centre Lahore  
President

  
Secretary

Autism Resource Centre Lahore  
Secretary



  
Treasurer

Autism Resource Centre Lahore  
Treasurer

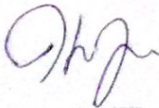
# AUTISM RESOURCE CENTRE LAHORE

## Statement of Financial Activities

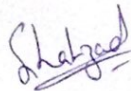
For the year ended 30th June 2017

	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

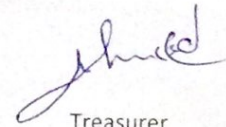
The annexed notes 1 to 11 form an integral part of these financial statements



President  
ARCL



Secretary  
ARCL



Treasurer  
ARCL

Autism Resource Centre Lahore

President

Autism Resource Centre Lahore

Secretary

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



3.00 ADVANCES, DEPOSITS, PREPAYMENTS  
AND OTHER RECEIVABLES

	2017 Rupees	2016 Rupees
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>
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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	182,989	220,098
	<u>1,549,410</u>	<u>611,295</u>

9.00 FINANCIAL EXPENSES

Bank charges

1,460

1,460

