

AUTISM RESOURCE CENTRE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**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 2018, 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 2018 and the surplus/(deficit) for the year then ended.

**Responsibilities of Management for the Financial Statements**

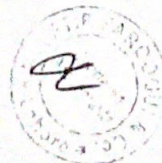
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Societies Registration Act, 1860 and for such internal control as management determines is necessary 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.



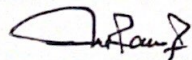
# M. LATIF FAROOQUI & CO

Chartered Accountants

- ☐ 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: 15 August 2018



**AUTISM RESOURCE CENTRE LAHORE**  
Balance Sheet as at 30th June 2018


	NOTES	2018 RUPEES	2017 RUPEES
NON CURRENT ASSETS	3	2,353,925	1,060,897
CURRENT ASSETS			
Deposits, prepayments & other receivables	4	1,701,716	3,326,922
Cash & Bank Balances	5	1,584,049	678,124
		3,285,766	4,005,046
CURRENT LIABILITIES			
Trade and other payables	6	971,638	260,055
		971,638	260,055
		<u>4,668,053</u>	<u>4,805,888</u>

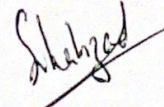
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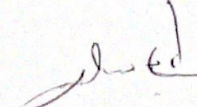
Opening Fund	4,805,888	3,574,981
Surplus funds	(137,836)	1,230,906
	(137,836)	1,230,906
	<u>4,668,053</u>	<u>4,805,888</u>

CONTINGENCIES & COMMITMENTS

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

  
President  
ARCL

  
Secretary  
ARCL  
Autism Resource Centre Lahore

  
Treasurer  
ARCL  
Autism Resource Centre Lahore

Autism Resource Centre Lahore  
President

Secretary

Treasurer

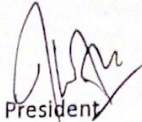


AUTISM RESOURCE CENTRE LAHORE

Statement of Financial Activities for the year ending 30th June 2018

	NOTES	2018 RUPEES	2017 RUPEES
INCOME	7	7,081,752	6,013,972
Operating expenses	9	6,603,474	4,512,456
		<u>478,278</u>	<u>1,501,516</u>
Administrative expenses	10	794,665	1,549,410
Bank charges	11	4,774	1,460
		<u>799,439</u>	<u>1,550,870</u>
Surplus/(Deficit) brought forward		183,326	1,280,261
Surplus/(Deficit) for the year		<u>(137,835)</u>	<u>1,230,907</u>

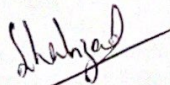
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President  
ARCL

Autism Resource Centre Lahore

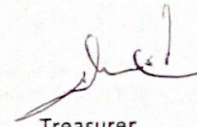
President



Secretary  
ARCL

Autism Resource Centre Lahore

Secretary



Treasurer  
ARCL

Autism Resource Centre Lahore

Treasurer



**AUTISM RESOURCE CENTRE LAHORE**  
**NOTES TO THE ACCOUNTS**  
**For the Year ended 30th June 2018**

**NATURE AND STATUS OF THE ORGANIZATION**

- 1.00 The Autism Resource Centre Lahore is Non Profit Organisation established in 2015 under the Societies 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 Insititute 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.



3.00 FIXED ASSETS

DESCRIPTION	COST		As on June 30, 2018	RATE %	As on July 1, 2017	DEPRECIATION		WRITTEN DOWN VALUE AS ON June 30, 2018
	As on July 1, 2017	Additions/ (Deletions)				For the Period	As on June 30, 2018	
Building-on leasehold land								
Air conditioners	211,060	432,500	643,560	10	40,101	60,346	100,447	543,113
Furniture and fittings	355,724	80,450	436,174	10	68,968	36,721	105,689	330,485
Cars and vehicles	735,000	-	735,000	20	266,200	93,760	359,960	375,040
Office equipments and other assets	167,200	1,096,714	1,258,914	10	30,818	122,810	153,628	1,105,286
2018 Rupees	1,463,984	1,609,664	3,073,648		406,087	313,636	719,723	2,353,925

2.01 Depreciation charge has been allocated as under:

2018

Administrative expenses	Note	313,636
		<u>313,636</u>



2.05 Taxation

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

4.00 ADVANCES, DEPOSITS, PREPAYMENTS  
AND OTHER RECEIVABLES

	2018	2017
	Rupees	Rupees
Accounts receivables	71,500	261,350
Withholding tax	16,722	-
Advances to employees	5,000	30,000
	<u>93,222</u>	<u>291,350</u>

5.00 CASH AND BANK BALANCES

Cash in hand	557	392,159
Cash at banks (Current accounts)	1,583,492	285,964
	<u>1,584,049</u>	<u>678,124</u>

6.00 CREDITORS, PROVISIONS  
AND ACCRUED EXPENSES

Creditors, provision & accrued expenses	971,638	260,055
	<u>971,638</u>	<u>260,055</u>

7.00 DONATIONS

Dr. Ahmad Faraz	500,000	777,999
Donations in Kind	527,500	390,000
General Donations	1,025,000	723,565
Donations by Board of Directors	5,600	10,000
INCOME FROM FEES		
Private Session Petty Cash	133,077	132,500



Private Session Fee	277,375	758,650
Income From Students	4,613,200	3,221,258
	<u>7,081,752</u>	<u>6,013,972</u>

9.00 OPERATING EXPENDITURE

Salaries	6,396,641	4,359,112
Office Supplies	50,486	85,206
Transportation	156,347	68,138
	<u>6,603,474</u>	<u>4,512,456</u>

10.00 ADMINISTRATIVE EXPENSES

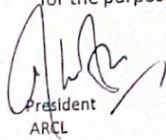
Communication Expense	136,778	1,000
Utility bills	22,785	132,799
Vehicle maintenance	20,020	11,180
Vehicle petrol	72,746	196,947
Misc Expense	41,505	99,960
Legal and professional charges	11,600	7,000
Printing & Stationery	58,262	58,774
Entertainment	11,384	20,188
Repair & maintenance	55,950	472,926
Website development	50,000	
Depreciation	313,636	182,989
	<u>794,665</u>	<u>1,549,410</u>

11.00 FINANCIAL EXPENSES

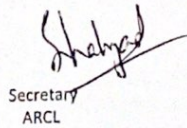
Bank charges	4,774	1,460
	<u>4,774</u>	<u>1,460</u>

12.00 FIGURES

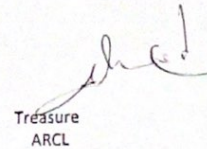
- have been rounded off to the nearest rupee.
- of previous year have been rearranged wherever necessary for the purpose of comparison.

  
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