

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

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.



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: 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

Surplus funds

	5,434,310	4,668,052
	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

for Shabaz
President ARCL

Shabaz
Secretary ARCL

A. Ahmed
Treasure 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

for Shahzad
President
ARCL

Shahzad
Secretary
ARCL

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

Administrative expenses	Note	2020
		567,976
		<u>567,976</u>



	2020 Rupees	2019 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
	<u>1,540,546</u>	<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
	<u>1,336,215</u>	<u>2,481,034</u>
6 CREDITORS, PROVISIONS AND ACCRUED EXPENSES		
Accrued expenses	841,524	155,407
Payable to Sponsors	-	3,861,402
	<u>841,524</u>	<u>4,016,809</u>
7 INCOME		
Donations:		
Sponsors	1,862,754	2,000
Others	1,810,510	1,971,720
	<u>3,673,264</u>	<u>1,973,720</u>
Fees from:		
Private sessions	128,600	465,813
Students	3,956,746	6,543,400
	<u>4,085,346</u>	<u>7,009,213</u>
	<u>7,758,610</u>	<u>8,982,933</u>



	2020	2019
	Rupees	Rupees
8 OPERATING EXPENDITURE	1540546	1130550
Salaries	4,677,791	6,396,392
Office supplies	360	104,983
Transportation	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 todate 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

Shahid

President ARCL

Shahid

Secretary ARCL

