

# AUDITED FINANCIAL STATEMENTS

## AUTISM CARE & REHABILITATION ORGANIZATION

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021



Office # M-1, Mubeen Arcade, Commercial Lane, Britto Road,  
Soldier Bazaar 3, Near Bank Alfalah, Karachi, Pakistan.  
| Hyderabad | Islamabad | Gilgit, Baltistan |

021 32243898, 32639825, 321 8264129, 321 2401875

info@namdarzlc.pk | namdarfca@yahoo.com www.namdarzlc.pk

*Independent auditor's report to the members of*

**AUTISM CARE & REHABILITATION ORGANIZATION**

**Opinion**

We have audited the financial statements of **AUTISM CARE & REHABILITATION ORGANIZATION**, which comprise the statement of financial position as at June 30, 2021 and the income and expenditure account and cash flow statement for the year ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects of the financial position as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

**Basis for Opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board For Accountants Code of Ethics for Professional Accountants as adopted by the Institute Of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, Management is responsible for assessing the Trust ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust financial reporting process.

**Auditors' 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

Cont P/g....



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 misstatements of the financial statements, whether 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 Trust internal control.
- 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 Trust 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 Trust 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 those charged with governance regarding, 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.



Namdar & Co.,

Chartered Accountants

Audit Engagement Partner: Ali Raza Namdar - FCA

Dated: November 08, 2021

Place: Karachi.

**AUTISM CARE & REHABILITATION ORGANIZATION**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2021**

	NOTE	2021 Rupees	2020 Rupees
<b>NON CURRENT ASSETS</b>			
Property , Plant and Equipment	4	360,085	400,094
<b>CURRENT ASSETS</b>			
Advances & Other Receivable	5	300,000	300,000
Bank Balance		177,625	396,754
		477,625	696,754
		<u>837,710</u>	<u>1,096,848</u>
<b>CAPITAL AND LIABILITIES</b>			
Opening Reserves		728,687	721,520
Less: Surplus/ (Deficit) for the year		(370,228)	7,167
		358,459	728,687
Accounts Payable & Accruals		479,251	368,161
		<u>837,710</u>	<u>1,096,848</u>

*The annexed notes form an integral part of these financial statements*

\_\_\_\_\_  
MANAGING COMMITTEE

\_\_\_\_\_  
MANAGING COMMITTEE

2

**AUTISM CARE & REHABILITATION ORGANIZATION  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2021**

	NOTE	2021 Rupees	2020 Rupees
RECEIPTS		3,857,000	4,278,536
Less: Administrative and selling Expenses	6	4,227,228	4,271,369
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>		<u><u>(370,228)</u></u>	<u><u>7,167</u></u>

*The annexed notes form an integral part of these financial statements.*



MANAGING COMMITTEE

MANAGING COMMITTEE





## 1 LEGAL STATUS AND NATURE OF BUSINESS

AUTISM CARE & REHABILITATION ORGANIZATION registered on 25th June 2015 under the its has Registered Office in A -167 Block 5 Gulshan e iqbal Karachi, Pakistan. The Main objective of the Trust is to Provide social service

### 1.1 IMPACT OF COVID-19 ON THE FINANCIAL STATEMENTS

On 30 January 2020, the World Health Organization (WHO) declared the outbreak a "Public Health Emergency of International Concern" and on 11 March 2020, the WHO declared the COVID-19 outbreak to be a pandemic in recognition of its rapid spread across the globe. Many countries, including Pakistan, have taken stringent steps to help contain further spread of the virus. While these events and conditions have resulted in general economic uncertainty, management has evaluated the impact of COVID-19 and concluded that there are no material implications of COVID-19 on the operations of the Company that require specific disclosure in the financial statements. Neither the Company operations were significantly effected due to COVID-19 during the year nor is expected to be adversely affected in the near future. Further, COVID-19 has no impact on the presented amounts and disclosures.

## 2 BASIS OF PREPARATION

### 2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS) issued by the international Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and Provision of and directives issued under the Companies Act, 2017. Where provision of and directives issued under the Companies Act, 2017 differ from the IFRS, the provision of and directives issued under the Companies Act, 2017 have been followed.

### 2.2 Accounting convention

These financial statements have been prepared under the 'historical cost convention'.

These financial Statements have been prepared following accrual basis of accounting except for cash flow statement.

### 2.3 Functional and presentation currency

These financial statements are prepared in Pakistan Rupees, which is the functional currency of the Trust.

## 3 SIGNIFICANT ACCOUNTING POLICIES

### 3.1 Property, plant and equipment

These are stated at cost less accumulated depreciation less impairment, if any. Depreciation is charged using the reducing balance method at the rates specified in note 4 to the financial statements. Full year depreciation is charged during the year in which the asset is acquired, while no depreciation is charged in the year of disposal.

A

Any item of property, plant and equipment received free of cost, but having a substantial value, are debited to the asset account and credited to Capital donation fund. The amount of depreciation on such items is annually debited to Capital donation fund and credited to the income account.

Maintenance and normal repairs and replacements are charged to income as and when incurred. Capital expenditures of less than Rs. 10000 are not capitalized and are charged to revenue expenditure.

### 3.2 Cash and bank balances

Cash in hand and at banks are carried at face value..

### 3.3 Cash and cash equivalents

For the purposes of cash flow statement, cash and cash equivalent consists of cash in hand and balances with banks net of borrowings not considered to be in the nature of financing activities.

### 3.4 Provisions

Provisions are recognized when the Trust has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

### 3.5 Taxation

A certificate bearing No. CIT/COS.V/2007/501 dated 15-07-2006 has been issued in favor of the Trust confirming approval as a non-profit organization U/S. 2(36)C of the Income Tax Ordinance, 2001 by Office of the Commissioner Inland Revenue, Karachi.

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exceptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime.

The company intends to claim tax credit equal to one hundred per cent of the tax payable under section 100C of Income Tax Ordinance, 2001, including minimum tax and final taxes payable. Therefore, no provision for taxation has been recorded in these financial Statements.

### 3.6 Revenue recognition

Collections on account of donations are accounted for on receipt basis. Return on investments / deposits and saving accounts are recorded on accrual basis at effective yield rates.

### 3.7 Investments

This represents investments in mutual funds of JS Investments Ltd and valued at current market value. The investment is to be used for permanent teaching staff retirement benefits. These investments are classified as available for sale.

**AUTISM CARE & REHABILITATION ORGANIZATION**  
**FIXED ASSET SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

4	PARTICULARS	W.D.V AS AT 30.06.20	Addition/ (Deleti	AS AT 30.06.20	Rate %	Dep for the year	W.D.V AS AT 30.06.21
	FURNITURE AND FIXTURE	127656	-	127,656	10%	12,766	114,890
	COMPUETR AND PRINTER	19,949	-	19,949	10%	1,995	17,954
	LAIB ITMS	153669.6		153670	10%	15,367	138,303
	AIR CINDITIONER AND OTHERS	17820		17820	10%	1,782	16,038
	CCTV	81000		81000	10%	8,100	72,900
		400,094	-	400,094	1	40,009	360,085

4.1 In the absence of detailed cost of fixed assets, the schedule has been prepared on the basis of written down value.(WDV)

*Handwritten signature in blue ink, possibly reading "A. Man" or similar.*



**AUTISM CARE & REHABILITATION ORGANIZATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	2021 Rupees	2020 Rupees
<b>5 ADVANCE AND OTHER RECEIVABLE EXPENSES</b>		
Advances Rent	300,000	300,000
	<u>300,000</u>	<u>300,000</u>

**6 ADMINISTRATIVE AND SELLING EXPENSES**

Staff Salaries	2,700,000	2,664,436
Rent	1,200,000	1,200,000
Printing and Stationery	5,004	52,648
Postage	509	3,094
Conveyance	40,394	25,893
Repair and Maintenance	17,832	14,895
Utility Bill	210,343	196,867
Computer expenses	9,234	12,649
Misc Expenses	3,902	56,432
Depreciation	40,010	44,455
	<u>4,227,228</u>	<u>4,271,369</u>

**7 Date Of Authorization**

These financial statements were authorized for issue on November 08, 2021 by the Proprietor of the firm.

**8 General**

**8.1** The figures have been rounded off to the nearest rupee.

**8.2** Corresponding figures have been reclassified, wherever necessary, to facilitate comparison. There were no material reclassification.



MANAGING COMMITTEE

MANAGING COMMITTEE