

AUTISM SOCIETY OF PAKISTAN
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2014

AUDITORS' REPORT TO THE MANAGEMENT OF AUTISM SOCIETY OF PAKISTAN

We have audited the annexed balance sheet of the Autism Society of Pakistan ("the Society") as at June 30, 2014 and the related income and expenditure account together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year ended June 30, 2014. It is the responsibility of the Society's management to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the Autism Society of Pakistan as at June 30, 2014 and of the surplus for the year then ended as reflected in the books of accounts of the Society and, in accordance with the approved accounting standards as applicable in Pakistan.



Chartered Accountants

Engagement Partner: Mohammad Saleem

Islamabad

Dated: 18 SEP 2014

AUTISM SOCIETY OF PAKISTAN
BALANCE SHEET
AS AT JUNE 30, 2014

	Note	2014	2013
		----- Rupees -----	
NON CURRENT ASSETS			
Property and equipment	4	1,285,706	1,095,863
CURRENT ASSETS			
Cash and bank balances	5	4,076,064	3,358,536
Security deposits		124,000	-
NET CURRENT ASSETS		4,200,064	3,358,536
NET ASSETS		5,485,770	4,454,399
REPRESENTED BY:			
Accumulated fund		5,485,770	4,454,399
		5,485,770	4,454,399

The annexed notes 1 to 8 form an integral part of these financial statements.

Myaru

7/12/14

President and Chief Executive



Farida Kugraani
Director

**AUTISM SOCIETY OF PAKISTAN
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014	2013
		Rupees	
INCOME			
Donations received during the year		3,526,824	4,505,800
Donations in kind	6	129,500	-
Other income	7	4,651,700	1,247,200
		<u>8,308,024</u>	<u>5,753,000</u>
EXPENDITURE			
Administrative and support staff		4,755,143	1,820,352
Rent expenses		1,120,460	495,893
ABA program		-	20,000
Repair and maintenance		166,396	361,478
Utility expenses		151,397	89,310
Printing and stationery		211,176	59,898
Cleaning and sanitation		30,038	-
Travelling and conveyance		99,580	100,990
Entertainment		-	44,109
Depreciation		605,412	591,427
Bank charges		20,803	5,611
Consultancy charges		25,000	-
Postage		948	-
Fuel for generator		2,728	-
Miscellaneous		87,572	4,922
		<u>7,276,653</u>	<u>3,593,990</u>
SURPLUS FOR THE YEAR		<u>1,031,371</u>	<u>2,159,010</u>
ACCUMULATED FUNDS AT BEGINNING OF YEAR		4,454,399	2,295,389
ACCUMULATED FUNDS AT END OF YEAR		<u>5,485,770</u>	<u>4,454,399</u>

The annexed notes 1 to 8 form an integral part of these financial statements.

Y. I. E.

M. Yousuf

President and Chief Executive



Farida Kingrani
Director

AUTISM SOCIETY OF PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014

1 STATUS AND NATURE OF OPERATIONS

Autism Society of Pakistan has been registered under The Societies Act, 1860 in Islamabad (Pakistan) under registration no. RS/ICT/694 on 28 October 2010. Autism Society of Pakistan ("ASP" or "Society") has been established as a non-profit entity as a national umbrella organization with a focused mandate for advocacy, fund raising, training, research, and for generally creating awareness about Autism in Pakistan. It is initially setting-up an Autism Resource Centre ("ARC") in Rawalpindi and later replicate such chapters in all major cities of Pakistan in collaboration with concerned parents and sponsors. A dedicated group of people (primarily affected parents) in Pakistan and abroad have formed a focus group to take this public initiative forward.

2 BASIS OF PREPARATION

These financial statements are prepared under the historical cost convention on the basis of accounting policies as mentioned below in note 3.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Recognition of Income

Income from operating activities in the furtherance of the charity's objects such as grant income is recognized when firm commitment is received from the donor, and is accounted for on a receivable basis.

Donations income and income from operating activities arising from fund raising events and are accounted for when received.

Where valuation can be measured with reasonable certainty, donations in kind, such as furniture and fixture, consultancy services provided by different organizations and individuals and time volunteered by directors or individuals, are recognized in full as income in the year of receipt. Valuations of donations in kind are based on the unit cost to the donor. If such valuation is not available, reasonable prevailing market rates are used.

Interest income is recognized in the period in which it is earned.

3.2 Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is charged to income on straight line basis.

Maintenance and repairs are charged to income as and when incurred. Major renewals and improvements which increases the asset's useful economic life or the performance beyond the current estimated levels are capitalised and the assets so replaced, if any, are retired.

Gain or losses on disposal of operating fixed assets, if any, are recognised in the income and expenditure account.

Depreciation is charged to income on straight line basis at annual rates specified in note 4. A full month's depreciation is charged in the month of addition and no depreciation is charged in the month of disposal.

3.3 Taxation

No taxation is provided for in these financial statements as Autism Society of Pakistan is exempt from taxation on all its income by Federal Board of Revenue through letter number 82 dated July 27, 2011.

3.4 Functional Currency

The financial statements are presented in Pak Rupees, which is the Society's functional and presentation currency.



4 PROPERTY AND EQUIPMENT

2014	COST				ACCUMULATED DEPRECIATION			Rate of depreciation %		
	July 1, 2013	Additions	Disposals	June 30, 2014	July 1, 2013	Disposals	Charge for the year		NET BOOK VALUE	
Description	Amount in Rupees									
Furniture and fixtures	362,090	466,355	-	828,445	87,105	-	58,547	145,652	682,793	10%
Leasehold improvements	1,800,000	-	-	1,800,000	1,237,500	-	450,000	1,687,500	112,500	25%
Computers and printers	161,750	15,500	-	177,250	106,915	-	21,506	128,421	48,829	33%
Office equipments	98,100	313,400	-	411,500	7,057	-	25,359	32,416	379,084	10%
Teaching aid and supplies	250,000	-	-	250,000	137,500	-	50,000	187,500	62,500	20%
Total	2,671,940	795,255	-	3,467,195	1,576,077	-	605,412	2,181,489	1,285,706	

2013	COST				ACCUMULATED DEPRECIATION			Rate of depreciation %	
	July 1, 2012	Additions	Disposals	June 30, 2013	July 1, 2012	Disposals	Charge for the year		
									NET BOOK VALUE
Description	Amount in Rupees								
Furniture and fixtures	339,000	23,090	-	362,090	51,900	-	35,205	87,105	274,985
Leasehold improvements	1,800,000	-	-	1,800,000	787,500	-	450,000	1,237,500	562,500
Computers and printers	100,000	61,750	-	161,750	57,750	-	49,165	106,915	54,835
Office equipment	-	98,100	-	98,100	-	-	7,057	7,057	91,043
Teaching aid and supplies	250,000	-	-	250,000	87,500	-	50,000	137,500	112,500
Total	2,489,000	182,940	-	2,671,940	984,650	-	591,427	1,576,077	1,095,863

Handwritten signature

	2014	2013
	----- Rupees -----	
5 CASH AND BANK BALANCES		
Cash at bank- current account	4,065,386	3,352,899
Cash in hand	10,678	5,637
	<u>4,076,064</u>	<u>3,358,536</u>
6 DONATIONS IN KIND		
Donation in kind received during the year includes Steeper, Swimming Pool and Generator		
7 OTHER INCOME		
Assessment fee	41,000	166,700.00
Tuition fee	4,610,700	1,080,500
	<u>4,651,700</u>	<u>1,247,200</u>

8 GENERAL

8.1 Figures have been rounded to nearest Rupee.

8.2 These financial statements have been approved by President and Chief Executive Officer of the Society on

7/3/11

President and Chief Executive



Myasw.

Farida Kungrani

Director