

**PAKISTAN COUNCIL OF ARCHITECTS
AND TOWN PLANNERS**

**Financial statements
For the year ended
30 June 2022**

RECEIVED
08 FEB 2023

PAKISTAN COUNCIL OF ARCHITECTS
AND TOWN PLANNERS

Independent Auditor's Report to the Executive Committee of Council

Qualified opinion

We have audited the financial statements of **Pakistan Council of Architecture and Town Planners** (the Council), which comprise the statement of financial position as at June 30, 2022, and the statement of income and expenditure, statement of cash flows and statement of changes in funds for the year then ended, and notes to the financial statements, including a summary of significant policies.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion section of our report, the accompanying financial statements presents fairly, in all material respects, the financial position of the Council as at June 30, 2022 and of its financial performance and its cash flows and changes in funds for the year then ended on the basis of accounting described in note 2.1 to the financial statements.

Basis of Qualified Opinion

- a) As stated in note 4 of these financial statements, Pakistan Council of Architects and Town Planners owns a land reflected at PKR 21,951,761 in the statement of financial position as at June 30, 2022. The Council retained an amount of PKR 20,200,000, received as advance, against a deal for sale of the above land which could not materialize. We were unable to obtain sufficient and appropriate audit evidence about the carrying amount of land and advance for sale of land as at June 30, 2022. We were also not able to ascertain existence of litigation, if any, in relation to land and the amount forfeited and their current status. Consequently, we were unable to determine whether any adjustment to these amounts were necessary.
- b) In prior financial years the Council had obtained approval under Rule 212 of Income Tax Rules, 2002 i.e. to be eligible as Non-Profit Organization and had claimed tax credit under Section 100C of Income Tax Ordinance, 2001. However, under Rule 217 of Income Tax Rules, 2002, the approval is required to be renewed after every three years. The Council has not been able to obtain a renewed approval which expired in the tax year 2019. However, the tax returns relevant to the financial years 2020 and 2021 have been filed based on the presumption of being exempt as a Non-Profit Organization. The taxation expense for the current year has also been ascertained accordingly.

Due to the absence of the order for exemption, the Council can be subject to tax liabilities in respect of above financial years, under the provisions of Income Tax Ordinance 2001.



We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council 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 qualified opinion.

Emphasis of matter

We would draw attention to note 4 to these financial statements which indicates the scenario concerning the Rawalpindi Housing Scheme. Our opinion is not qualified in this regard.

Responsibilities of Executive Committee and Those Charged with Governance for the Financial Statements

The Executive Committee 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 Executive Committee determine 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, Executive Committee is responsible for assessing the Council's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless Executive Committee either intends to liquidate the Council or to cease operation, or has no realistic alternative but to do so.

Those charged with government are responsible for overseen the Council's financial reporting process.

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 is a high level of assurance, but is not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis 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 risk of material misstatement of the financial statements, whether due to fraud or error, design perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud

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may involve collision, forgery, international omissions, misrepresentations or the override of the 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 council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of Executive Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the council'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 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 council's 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 underline 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.



Moore Shekha Mufti
Chartered Accountants
Muhammad Jawwad Shekha
Date: December 17, 2022
UDIN: AR202210388slPy5K68c

PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

Statement of financial position

As at June 30, 2022
(stated in PKR)

	Note	2022	2021
Assets			
Non-current assets			
Property and equipment	3	68,450,122	70,728,072
Investment property	4	21,951,761	21,951,761
Long term investments	5	30,400,000	40,400,000
Long term security		64,916	-
Total non-current assets		120,866,799	133,079,833
Current assets			
Investments	5.1	3,175,000	4,075,000
Accrued income		3,459,466	3,013,934
Other receivable		162,730	162,730
Cash and bank balances	6	39,645,427	14,112,560
Total current assets		46,442,623	21,364,224
Total assets		167,309,422	154,444,057
Funds and liabilities			
General fund			
Opening balance		107,704,357	95,665,777
Unappropriated profit		11,560,548	12,038,580
Total general fund		119,264,905	107,704,357
Legal fund		31,287	31,287
Life membership fund	7	10,302,167	10,302,167
Total fund		129,598,359	118,037,811
Non-Current liabilities			
Members' deposit	4	14,756,215	14,886,215
Advance against sale of land	4	20,200,000	20,200,000
Total Non-current liabilities		34,956,215	35,086,215
Current liabilities			
Advance from members		572,850	451,249
Audit fee payable		155,250	125,000
Accrued expenses and other liabilities		2,026,748	743,782
Total current liabilities		2,754,848	1,320,031
Total funds and liabilities		167,309,422	154,444,057
Contingencies and commitments	8		

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

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

Statement of income and expenditure

For the year ended June 30, 2022
(stated in PKR)

	Note	2022	2021
Income			
Fees and subscription		31,604,729	26,058,116
Profit on investment		4,036,365	2,774,414
Examination income		2,402,400	1,074,900
Miscellaneous income		318,690	182,310
Total income		38,362,184	30,089,740
Expenses			
Salaries and other benefits		8,657,255	6,441,212
Establishment expenses	9	8,457,155	7,139,601
Accreditation expense		2,637,150	443,429
Election expense		-	415,371
Refund of competition income		1,800,000	-
Examination expense		78,705	17,000
Receivable written off		-	600,000
Travelling and conveyance		484,641	93,103
Workshop expense		476,754	-
Security expense		182,120	-
Insurance expense		66,124	73,740
Advertisement expense		756,310	239,530
Legal and professional charges		2,401,568	2,109,713
Auditor's remuneration		155,250	125,000
Entertainment		173,995	57,297
Bank charges and commission		31,862	171,116
Miscellaneous expense		115,422	-
Total expenses		26,474,311	17,926,112
Surplus of income over expenditure before taxation		11,887,873	12,163,628
Taxation		327,325	125,048
Surplus of income over expenditure for the year		11,560,548	12,038,580

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

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

Statement of cash flows

For the year ended June 30, 2022
(stated in PKR)

	2022	2021
Cash flows from operating activities		
Cash receipts during the year	54,344,775	29,992,630
Cash paid to suppliers and employees	(35,376,759)	(13,727,211)
Competition Income of year 2022 returned	(1,800,000)	-
Cash generated from operations	17,168,017	16,265,419
Taxes paid	(403,089)	(125,048)
Net cash from operating activities	16,764,928	16,140,371
Cash flows from investing activities		
Purchase of property and equipment	(2,002,061)	(369,400)
Investments made during the year	-	(30,000,000)
Investments matured during the year	10,900,000	-
Net cash used in investing activities	8,897,939	(30,369,400)
Cash flows from financing activities		
Life membership fund	(130,000)	(132,000)
Net cash from financing activities	(130,000)	(132,000)
Net decrease / (increase) in cash and cash equivalents	25,532,867	(14,361,029)
Cash and cash equivalents at beginning of the year	14,112,560	28,473,589
Cash and cash equivalents at end of the year	39,645,427	14,112,560

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

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

Statement of changes in funds

For the year ended June 30, 2022
(stated in PKR)

	General Fund	Legal fund	Life membership fund	Total
Balance as at 1 July 2021	107,704,357	31,287	10,302,167	118,037,811
Surplus for the year	11,560,548	-	-	11,560,548
Balance at 30 June 2022	119,264,905	31,287	10,302,167	129,598,359
Balance as at 1 July 2020	95,665,777	31,287	10,302,167	105,999,231
Surplus for the year	12,038,580	-	-	12,038,580
Balance at 30 June 2021	107,704,357	31,287	10,302,167	118,037,811

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

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS

Financial statements for the year ended June 30, 2022

Notes to the financial statements

For the year ended June 30, 2022

1. Legal status and principal activities

The Pakistan Council of Architects and Town Planners (PCATP) is a statutory body established under the Pakistan Council of Architects and Town Planners Ordinance, 1983 (Ordinance IX of 1983) to regulate the professions of Architecture and Town Planning in Pakistan. The registered office of the Council is situated at Usman Center, 1st Floor, office no. 7-12, D-12, Markaz, Islamabad - Pakistan. The Council also has an office situated at 4th Floor, 61-C, 21st Commercial Street, Phase-II Extension, D.H.A, Karachi

2. Basis of preparation and significant accounting policies and estimates

2.1 Basis of preparation

The 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 Accounting and Financial Reporting Standards (AFRS's) for Small Sized Entities as issued by the institute of Chartered Accountants of Pakistan.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis, except wherever, disclosed in these accounting policies. The principal accounting policies that have been applied consistently by the Council to all periods presented in these financial statements are set out below.

2.3 Significant accounting policies

a) Property and equipment

Property and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment loss, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the income and expenditure account during the financial period in which they are incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are written off.

The residual values and useful lives of property and equipment are reviewed, and adjusted if appropriate, at the end of each reporting period.

Depreciation is charged on property and equipment so as to write off the cost over their estimated useful lives, less estimated residual value, using the reducing balance method on the following bases:

Office building	5%	Air conditions	20%
Office equipment	10%-15%	Furniture and fixtures	10%
Computer equipment	30%	Building Improvements	10%

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income and expenditure account.

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

2. Basis of preparation and significant accounting policies and estimates (Continued)

2.3 Significant accounting policies (continued)

b) Investment property

Investment property, which is property held for capital appreciation, including property under construction for such purposes, is measured initially at its cost, including transaction costs.

Subsequent to initial recognition, investment property whose fair value can be measured reliably without undue cost or effort on an ongoing basis after initial recognition are measured at fair value, at each reporting date. The changes in fair value recognised in the statement of income and expenditure. Any other investment property (whose fair value cannot be measured reliably without undue cost or effort) is measured at cost less accumulated depreciation and any impairment loss.

The fair value of investment property is determined at the end of each year using current market prices for comparable real estate, adjusted for any differences in nature, location and condition.

c) Impairment of non-financial assets

At each reporting date, the Council reviews the carrying amounts of its non-financial assets, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Council estimates the recoverable amount of the cash generating unit to which the asset belongs.

If the recoverable amount of an asset (or a cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation increase.

d) Financial instruments – classification, recognition, measurement, derecognition and offsetting

The Council classifies its financial assets in the following categories: at fair value through profit and loss, held to maturity, loans and receivables, and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorized as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

Loans and receivables

Loans and receivables are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market. They are included in the current assets, except for the maturities greater than 12 months after the end of the reporting period. They are classified as non-current assets.

Held to maturity financial assets

Held to maturity financial assets are non-derivative financial assets with fixed or determinable payments and maturity with a positive intention and ability to hold to maturity.

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2. Basis of preparation and significant accounting policies and estimates (Continued)

2.3 Significant accounting policies (continued)

d) Financial instruments – classification, recognition, measurement, derecognition and offsetting (continued)

Available for sale financial assets

Available for sale financial assets are non-derivatives that are either designated in this category or not classified in any other categories. These are included in non-current assets unless the investment matures or management intends to dispose of the financial assets within 12 months of the statement of financial position date.

Regular way purchases and sales of financial assets are recognised on the trade date—the date on which the Council commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the income and expenditure account.

Financial assets are derecognised when the right to receive cash flows from the investments have expired or have been transferred and the Council has transferred substantially all risks and rewards of ownership. Available for financial assets and financial at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held to maturity financial assets are carried at amortized cost using the effective interest method.

Financial liabilities

The financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using effective interest rate method, with interest expense recognized on an effective yield basis, within the finance cost, in the statement of income and expenditure.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of income and expenditure.

Financial assets and financial liabilities are only offset and the net amount reported in the statement of financial position when there is a legally enforceable right to set off the recognized amounts and the Company intends to settle on a net basis.

e) Impairment of financial assets

An assessment is made at each reporting date to determine whether there is objective evidence that a specific financial asset may be impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial assets or the group of financial assets that can be reliably estimated. If such evidence exists, any impairment loss is recognised in the income and expenditure account. For assets carried at amortised cost, impairment is the difference between carrying amount and the present value of estimated future cash flows discounted at the financial assets original effective interest rate.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the financial asset no longer exist or have decreased and the decrease can be related objectively to an event occurring after the impairment was recognised. Reversal of impairment losses are recognised in the income and expenditure account to the extent carrying value of the asset does not exceed its amortised cost at the reversal date.

f) Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and bank balances.

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

2. Basis of preparation and significant accounting policies and estimates (Continued)

2.3 Significant accounting policies (continued)

g) Accrued and other liabilities

Liabilities are recognised for amounts to be paid in the future for goods or services received whether or not billed to the Council.

h) Income recognition

Income is recognized when it is probable that the economic benefits associated with the transaction will flow to the Council and the amount of income and the associated cost incurred or to be incurred can be measured reliably.

Membership fee

Membership fee is recognized on receipt basis.

Profit on investment

Profit on investment is recognized on accrual basis.

i) Taxation

The Council is a statutory body established through its own Act, 1983 by the Government of Pakistan as a Non-Profit Organisation (NPO). The income generated by Council through its principal activities, is subject to 100% tax credit under the Income Tax Ordinance, 2001.

2.4 Significant accounting estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revisions affect both current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

a) Impairment of property and equipment

A decline in the value property and equipment could have a significant effect on the amounts recognised in the financial statements. Management assesses the impairment of property and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

Factors that are considered important which could trigger an impairment review include the following:

- significant changes in the technology and regulatory environments.
- evidence from internal reporting which indicates that the economic performance of the asset is, or will be, worse than expected.

b) Useful lives of property and equipment

The Council's management determines the estimated useful lives of property and equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset or physical wear and tear. Management reviews the residual value and useful lives annually and future depreciation charge would be adjusted where the management believes the useful lives differ from previous estimates.

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

(stated in PKR)

3 Property and equipment

	Office Building	Office equipment	Computer equipment	Air Conditions	Furniture and fixture	Motor Vehicle	Building Improvements	Total
<i>Written down value</i>								
At 1 July 2021	64,752,999	293,855	593,998	252,620	605,700	1,956,511	2,272,388	70,728,072
Additions	-	563,735	150,000	268,063	876,140	-	144,125	2,002,062
At 30 June 2022	64,752,999	857,590	743,998	520,683	1,481,840	1,956,511	2,416,513	72,730,134

	5%	10%-15%	30%	20%	10%	20%	10%	
<i>Depreciation</i>								
Rate	5%	10%-15%	30%	20%	10%	20%	10%	
Charge for the year	3,237,650	57,660	212,849	72,060	74,276	391,302	234,214	4,280,012
At 30 June 2022	3,237,650	57,660	212,849	72,060	74,276	391,302	234,214	4,280,012

<i>Net book value</i>								
At 30 June 2022	61,515,349	799,930	531,149	448,623	1,407,564	1,565,209	2,182,299	68,450,122

<i>Net book value</i>								
At 30 June 2021	64,752,999	293,855	593,998	252,620	605,700	1,956,511	2,272,388	70,728,072

4 Investment property – at cost

	2022	2021
Leasehold land	21,951,761	21,951,761
	21,951,761	21,951,761

PCATP launched a housing scheme in the year 1989 for its members. It purchased a land measuring 521 Kanals and 04 Marlas in the suburbs of Mauza Manga, Tehsil Murree, District Rawalpindi at a cost of PKR 21.95 million. A suit was filed by a third party against the title of land which was won by the Council, followed by another suit which the Council is defending. Following these circumstances, the scheme was grounded by the Council. Thereafter, it was decided by the Council to sell the land. Consequently, a sale deed was entered into between PCATP and a prospective buyer on December 06, 2005 at a price amounting to PKR 99.02 million. As per the terms of the agreement, PCATP retained the forfeited advance amount of PKR 20.2 million due to non-compliance of a condition requiring the remaining payment to be made within the time stipulated in the agreement. Subsequently, it was decided by the Council to invest the amount so confiscated, the proceeds of which are being utilized to repay the instalments given by the members for allotment in the housing scheme. The amount confiscated has not been recorded as income and appears as a liability. The amount outstanding towards the members appears as a liability on the statement of financial position at PKR 14.756 million (2021: 14.886 million). In view of the circumstances stated above the land is not revalued by the Council.

5 Long term investments

	2022	2021
<i>Held to maturity</i>		
- Term Deposit Receipts	5.1	30,400,000
	30,400,000	40,400,000

These investments are placed with United Bank Limited for the period ranging from 3 to 5 years. The rate of return ranges from 8.9% to 10.95% per annum respectively (2021: 6.45% to 8.75% per annum respectively).

5.1 Short term investments

	2022	2021
<i>Held to maturity</i>		
- Term Deposit Receipts	3,175,000	4,075,000
	3,175,000	4,075,000

This investment is placed with United Bank Limited for the period of 1 year. The rate of return ranges from 8.02% to 11.52% (2021: 4.73% to 6.23%) per annum.

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

(stated in PKR)

6	Cash and bank balances	2022	2021
	Cash in hand	86,540	846
	Cash at bank		
	- Current account	33,486,287	8,445,590
	- Saving account	6,072,599	5,666,124
		39,645,427	14,112,560

7	Life membership fund	2022	2021
	Balance at the beginning of the year	10,302,167	10,302,167
	Received during the year	-	-
	Balance at the end of the year	10,302,167	10,302,167

7.1 Life member fund cannot be used in any manner except with the prior unanimous resolution of the Executive Committee followed by approval of the General Body.

8 Contingencies and commitments

Barring any contingency which may arise due to matters discussed in note 4, there are no reportable contingencies and commitments as at 30 June 2022 (2021: Nil).

9	Establishment expenses	2022	2021
	Executive committee meeting	572,939	-
	Depreciation	4,280,011	4,501,287
	Annual general meeting	453,635	97,663
	Postage and courier	628,562	680,198
	Stationeries	621,570	223,044
	Electric, water and gas	451,771	289,843
	Office maintenance	597,419	438,354
	Web expense/internet	389,665	506,388
	Property tax	96,831	87,244
	Conveyance	230,162	151,419
	Telephone, fax and mobile	113,840	149,566
	Photocopy, periodicals and generals	20,750	14,595
		8,457,155	7,139,601

10 Number of employees

At the end of the year	10	10
Average number of employees	10	8

11 Date of authorization

These financial statements were authorized for issue on Committee.

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In the meeting of Executive

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PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial statements for the year ended June 30, 2022

12 General

12.1 Figures have been rounded off to the nearest rupees.

12.2 Previous year's figures have been re-arranged wherever necessary for the purpose of comparison.

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