

**PAKISTAN COUNCIL OF ARCHITECTS  
AND TOWN PLANNERS**

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**Financial statements  
For the year ended  
30 June 2024**



# MOORE

**Moore Shekha Mufti**  
Chartered Accountants

C-253, P.E.C.H.S. Block-6  
Off Shahrah-e-Faisal  
Karachi, Pakistan

T + 92 21 34374811-15  
F + 92 21 34544766  
E [info@mooreshekhamufti.com](mailto:info@mooreshekhamufti.com)  
W [www.mooreshekhamufti.com](http://www.mooreshekhamufti.com)

## 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, 2024, 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, 2024 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, 2024. 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 ownership rights of the land, carrying amount of the land and advance for sale of land as at June 30, 2024. We were also not able to ascertain existence of legal issues, 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) The tax returns relevant to the financial years 2021, 2022 and 2023 have been filed and the calculation of tax for the current financial year has been made, respectively, on the presumption of the Council being exempt as a Non-Profit Organization, as stated in Note 11 of the financial statements. However, due to the absence of an order for exemption from the tax authorities, the Council can be subject to tax liabilities in respect of above financial years under the provisions of Income Tax Ordinance 2001.

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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 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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**MOORE**

**Moore Shekha Mufti**  
Chartered Accountants

may involve collusion, forgery, intentional 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**  
**Karachi**

**Date:** December 9, 2024  
**UDIN:** AR202410388iF381nalg



**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

**Statement of financial position**

As at 30 June 2024  
(stated in PKR)

	Note	2024	2023
<b>Assets</b>			
<b>Non current assets</b>			
Property and equipment	3	62,991,386	65,947,325
Investment property	4	21,951,761	21,951,761
Long term investments	5	42,800,000	34,400,000
Long term security		64,916	64,916
<b>Total non current assets</b>		<b>127,808,063</b>	<b>122,364,002</b>
<b>Current assets</b>			
Investments	6	92,475,000	47,775,000
Accrued Income		890,391	3,459,466
Other receivables		162,730	162,730
Prepaid expenses		130,500	-
Cash and bank balances	7	5,036,942	16,399,679
<b>Total current assets</b>		<b>98,695,563</b>	<b>67,796,875</b>
<b>Total assets</b>		<b>226,503,626</b>	<b>190,160,877</b>
<b>Funds and liabilities</b>			
<b>General fund</b>			
Opening balance		141,376,245	119,264,905
Surplus for the year		27,000,511	22,111,340
<b>Total general fund</b>		<b>168,376,756</b>	<b>141,376,245</b>
Legal Fund		31,287	31,287
Life membership fund	8	10,302,167	10,302,167
<b>Total fund</b>		<b>178,710,210</b>	<b>151,709,699</b>
<b>Non-Current liabilities</b>			
Installments from members	4	14,556,015	14,556,015
Advance for sale of land	4	20,200,000	20,200,000
		<b>34,756,015</b>	<b>34,756,015</b>
<b>Current liabilities</b>			
Advance from members		2,696,753	853,550
Deferred Income		5,638,000	
Audit fee payable		238,050	172,500
Other liabilities		4,464,598	2,669,113
<b>Total current liabilities</b>		<b>13,037,401</b>	<b>3,695,163</b>
<b>Total funds and liabilities</b>		<b>226,503,626</b>	<b>190,160,877</b>
<b>Contingencies and commitments</b>	9		

The annexed notes from 1 to 13 form an integral part of these financial statements.

  
Chairman

  
Registrar

**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

**Statement of income and expenditure**

For the year ended 30 June 2024  
(stated in PKR)

	Note	2024	2023
<b>Income</b>			
Fees and subscription		50,727,728	45,656,651
Profit on investment		10,107,455	5,291,374
Examination income		1,349,200	847,150
Miscellaneous Income		468,573	203,429
<b>Total income</b>		<b>62,652,956</b>	<b>51,998,604</b>
<b>Expenditure</b>			
Salaries and other benefits		13,522,906	10,411,139
Establishment expenses- office	10	11,923,057	9,154,582
Accreditation expense		3,108,923	2,329,907
Election expense		-	134,504
Legal and professional charges		3,376,742	2,966,823
Travelling and Conveyance		695,600	679,868
Advertisement expenses		25,770	667,328
Examination expense		538,616	133,091
Bank charges and commission		11,838	14,122
Workshop expense		400,000	1,887,403
Auditor's remuneration		238,050	172,500
Competition Expense		65,837	-
Entertainment expense		270,802	211,486
Insurance expense		89,118	94,400
Security expense		386,404	384,877
Miscellaneous expense		245,078	263,711
<b>Total expenditure</b>		<b>(34,898,741)</b>	<b>(29,505,741)</b>
<b>Surplus before taxation</b>		<b>27,754,215</b>	<b>22,492,863</b>
<b>Taxation</b>		<b>(753,704)</b>	<b>(381,525)</b>
<b>Surplus after taxation</b>		<b>27,000,511</b>	<b>22,111,338</b>

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**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

**Statement of cash flows**

For the year ended 30 June 2024  
(stated in PKR)

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts during the year	109,127,461	107,881,205
Cash paid to suppliers and employees	(65,384,825)	(80,387,150)
Cash generated from/(used in) operations	43,742,636	27,494,055
Taxes paid	(753,704)	(173,525)
<b>Net cash from operating activities</b>	<b>42,988,932</b>	<b>27,320,530</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of fixed asset	(1,251,669)	(1,766,078)
Investment purchased	(97,700,000)	(69,200,000)
Investment matured during the year	44,600,000	20,600,000
<b>Net cash used in investing activities</b>	<b>(54,351,669)</b>	<b>(50,366,078)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Life membership fund	-	(200,200)
<b>Net cash from financing activities</b>	<b>-</b>	<b>(200,200)</b>
Net increase/(decrease) in cash and cash equivalents	(11,362,737)	(23,245,748)
Cash and cash equivalents at beginning of year	16,399,679	39,645,426
<b>Cash and cash equivalents at year end</b>	<b>5,036,942</b>	<b>16,399,679</b>

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**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

**Statement of changes in funds**

For the year ended 30 June 2024  
(stated in PKR)

	General Fund	Legal Fund	Life membership fund	Total
Balance as at 1 July 2023	141,376,245	31,287	10,302,167	151,709,699
Surplus for the year	27,000,511	-	-	27,000,511
<b>Balance at 30 June 2024</b>	<b>168,376,756</b>	<b>31,287</b>	<b>10,302,167</b>	<b>178,710,210</b>
Balance as at 1 July 2022	119,264,905	31,287	10,302,167	129,598,359
Surplus for the year	22,111,340	-	-	22,111,340
<b>Balance at 30 June 2023</b>	<b>141,376,245</b>	<b>31,287</b>	<b>10,302,167</b>	<b>151,709,699</b>

The annexed notes from 1 to 13 form an integral part of these financial statements.

  
Chairman

  
Registrar



# PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS

## Financial Statements for the year ended 30 June 2024

### Notes to the financial statements

For the year ended June 30, 2024

#### 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, 1<sup>st</sup> Floor, office no. 7-12, D-12, Markaz, Islamabad - Pakistan. The Council also has a regional office situated at 4<sup>th</sup> Floor, 61-C, 21<sup>st</sup> 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%	Furniture and fixtures	10%
Office equipment	10%-15%	Motor vehicle	20%
Computer equipment	30%	Building Improvements	10%
Air conditions	20%		

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.

###### 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 is measured at cost less accumulated depreciation (except for the leasehold land, which is not depreciated) and any impairment loss.



**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

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**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.

**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 sale financial assets and financial assets 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.

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# PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS

## Financial Statements for the year ended 30 June 2024

### 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 as 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.

### 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. Accordingly, fee and subscription for the year is recognised when received and profit on investments is recognised on accrual basis.

### l) 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.

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**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

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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 30 June 2024

(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 1st July 2023	58,439,582	833,913	713,856	604,511	1,457,547	1,252,167	2,645,752	65,947,328
Additions	-	106,158	611,276	352,265	68,970	-	113,000	1,251,669
<b>At 30 June 2024</b>	<b>58,439,582</b>	<b>940,071</b>	<b>1,325,132</b>	<b>956,776</b>	<b>1,526,517</b>	<b>1,252,167</b>	<b>2,758,752</b>	<b>67,198,997</b>
<i>Depreciation</i>								
Rate	5%	10%-15%	30%	20%	10%	20%	10%	
Charge for the year	2,921,979	91,353	336,160	179,613	152,198	250,433	275,875	4,207,611
<b>At 30 June 2024</b>	<b>2,921,979</b>	<b>91,353</b>	<b>336,160</b>	<b>179,613</b>	<b>152,198</b>	<b>250,433</b>	<b>275,875</b>	<b>4,207,611</b>
<i>Net book value</i>								
<b>At 30 June 2024</b>	<b>55,517,603</b>	<b>848,718</b>	<b>988,972</b>	<b>777,163</b>	<b>1,374,319</b>	<b>1,001,734</b>	<b>2,482,877</b>	<b>62,991,386</b>
<i>Net book value</i>								
At 30 June 2023	58,439,582	833,913	713,853	604,511	1,457,547	1,252,167	2,645,752	65,947,324

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# PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS

## Financial Statements for the year ended 30 June 2024

(Stated in PKR)

	Notes	2024	2023
<b>4 Investment Property-at cost</b>			
Leasehold Land	4.1	21,951,761	21,951,761
		<b>21,951,761</b>	<b>21,951,761</b>
4.1	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 installments 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 14.556 million (2023: 14.556 million).		
<b>5 Long term investments</b>	Notes	2024	2023
Held to maturity			
- Term Deposit Receipts	5.1	42,800,000	34,400,000
		<b>42,800,000</b>	<b>34,400,000</b>
5.1	These Investments are placed with United Bank Limited for the period ranging from 3 to 5 years . The rate of return on these investments are ranging from 8.9% to 10.95% (2023: 6% to 15%) per annum.		
<b>6 Short term investments</b>	Notes	2024	2023
Held to maturity			
- Term Deposit Receipts	6.1	92,475,000	47,775,000
		<b>92,475,000</b>	<b>47,775,000</b>
6.1	This investment is placed with United Bank Limited for the period of 1 month to 5 years. The rate of return on these investments are ranging from 11% to 20.5% (2023: 8% to 12%) per annum.		
<b>7 Cash and bank balances</b>		2024	2023
Cash in Hand			
Cash at Bank		100,073	80,088
- Current account		4,421,041	14,698,568
- Saving account		515,828	1,621,023
		<b>5,036,942</b>	<b>16,399,679</b>
<b>8 Life membership fund</b>			
Balance at the beginning of the year		10,302,167	10,302,167
Balance at the end of the year		<b>10,302,167</b>	<b>10,302,167</b>
8.1	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.		
<b>9 Contingencies and commitments</b>			
Barring any contingency which may arise due to matters discussed in note 4, there are no contingencies and commitments to report as at 30 June 2024 (2023: Nil). Litigation concerning Council's election, bye-laws and those filed by archetics / members are not foreseen to have any financial implication.			

Mjm



**PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS**  
**Financial Statements for the year ended 30 June 2024**

(Stated in PKR)

	2024	2023
<b>10 Establishment expenses - office</b>		
Depreciation	4,207,611	4,268,876
Executive committee meeting expense	1,766,926	468,322
Printing & Stationery	1,311,576	522,043
Electric, water and gas	1,039,543	675,013
Annual general meeting expenses	292,140	868,262
Postage	589,857	606,690
Office maintenance	687,119	631,958
Web expense/internet expense	530,781	382,057
Property tax	355,257	96,831
Conveyance expenses	997,152	500,430
Communication expenses	132,640	117,470
Photocopy periodicals	12,455	16,630
	<b>11,923,057</b>	<b>9,154,582</b>

**11 Taxation**

The council has filed its tax return uptill the tax year 2023 claiming 100% tax credit, being a Not for Profit Organisation. Income tax withheld during the financial year, while claimed as a refund in the tax return, is recorded as tax expense in the books of accounts.

**12 Number of employees**

At the end of year	13	12
Average number of employees	12	11

**13 Date of authorization**

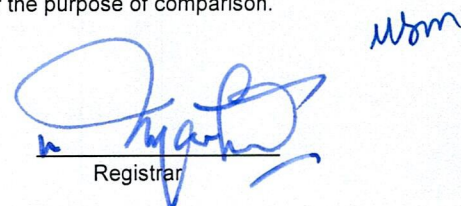
These financial statements were authorized for issue on **03 AUG 2024** in the meeting of Executive Committee.

**14 General**

14.1 Figures have been rounded off to the nearest rupees.

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

  
Chairman

  
Registrar