PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS

Financial statements
For the year ended
30 June 2025

MOORE

Moore Shekha Mufti
Chartered Accountants

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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, 2025, 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 material accounting policy information.

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, 2025 and of its financial performance and its cash flows and changes in funds for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis of Qualified Opinion

a) As stated in note 4 of these financial statements, the Council owns a land reflected at PKR 21,951,761 in the statement of financial position as at June 30, 2025. Previously this land was put on sale, however a deal made could not close and the amount of PKR 20,200,000 received in advance was forfeited by the Council. We were unable to obtain sufficient and appropriate audit evidence about the ownership rights of the land and carrying amount of the land and advance for sale of land as at June 30, 2025. 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, 2023 and 2024 as well as the calculation of tax for the current financial year have been filed and made, respectively, on the presumption that the Council is exempt from income tax being as a Non-Profit Organization, as stated in Note 11 of the financial statements. However, in 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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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.

The engagement partner on the audit resulting in this independent auditor's report is **Muhammad Jawwad Shekha**.

Mooreshmufti

Moore Shekha Mufti
Chartered Accountants
Muhammad Jawwad Shekha
Karachi

Date: 11 August 2026
UDIN: AR202510388tINjh9fPS

PAKISTAN COUNCIL OF ARCHITECTS AND TOWN PLANNERS
Financial Statements for the year ended 30 June 2025

Statement of financial position
As at 30 June 2025
(stated in PKR)

	Notes	2025	2024
Assets			
Non current assets			
Property and equipment	3	**60,537,116**	62,991,386
Investment property	4	**21,951,761**	21,951,761
Long term investments	5	**28,800,000**	42,800,000
Long term security		**64,916**	64,916
Total non current assets		**111,353,793**	127,808,063
Current assets			
Investments	6	**120,675,000**	92,475,000
Accrued Income		**890,391**	890,391
Other receivables		**162,730**	162,730
Prepaid expenses		**38,450**	130,500
Cash and bank balances	7	**16,939,032**	5,036,942
Total current assets		**138,705,603**	98,695,563
Total assets		**250,059,396**	226,503,626
Funds and liabilities			
General fund			
Opening balance		**168,376,756**	141,376,245
Surplus for the year		**21,905,887**	27,000,511
Total general fund		**190,282,642**	168,376,756
Legal Fund		**31,287**	31,287
Life membership fund	8	**10,302,167**	10,302,167
Total fund		**200,616,096**	178,710,210
Non-Current liabilities			
Installments from members	4	**14,468,015**	14,556,015
Advance for sale of land	4	**20,200,000**	20,200,000
		34,668,015	34,756,015
Current liabilities			
Advance from members		**4,895,260**	2,696,753
Deferred Income		**-**	5,638,000
Unearned income		**2,000,000**	-
Audit fee payable		**321,990**	238,050
Other liabilities		**7,558,035**	4,464,598
Total current liabilities		**14,775,285**	13,037,401
Total funds and liabilities		**250,059,396**	226,503,626
Contingencies and commitments	9	**-**	-

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chairman

Registrar

Statement of income and expenditure
For the year ended 30 June 2025
(stated in PKR)

	Note	2025	2024
Income			
Fees and subscription		**50,673,190**	50,727,728
Profit on investment		**13,434,669**	9,318,502
Examination income		**723,496**	1,349,200
Profit on bank account		**300,281**	788,953
Miscellaneous income		**415,558**	468,573
Total income		**65,547,194**	62,652,956
Expenditure			
Salaries and other benefits		**17,323,366**	13,522,906
Establishment expenses- office	10	**12,283,943**	11,923,057
Accreditation expense		**5,095,404**	3,108,923
Election expense		**1,382,672**	-
Legal and professional charges		**2,124,600**	3,376,742
Travelling and conveyance		**1,035,554**	695,600
Advertisement expenses		**239,519**	25,770
Examination expense		**185,390**	538,616
Bank charges		**11,884**	11,838
Workshop expense		**2,116,093**	400,000
Auditor's remuneration		**307,500**	238,050
Competition expense		**-**	65,837
Entertainment expense		**415,246**	270,802
Insurance expense		**89,200**	89,118
Security expense		**327,233**	386,404
Miscellaneous expense		**203,662**	245,078
Total expenditure		**(43,141,266)**	(34,898,741)
Surplus before taxation		**22,405,929**	27,754,215
Taxation	11	**(500,042)**	(753,704)
Surplus after taxation		**21,905,887**	27,000,511

The annexed notes from 1 to 14 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 2025

Statement of cash flows
For the year ended 30 June 2025
(Stated in PKR)

	2025	2024
Cash Flow From Operating Activities		
Surplus for the year	**21,905,887**	27,000,511
Adjustments for non cash items:		
Depreciation	**3,986,795**	4,207,611
Working capital changes		
(Increase)/decrease in current assets		
Accrued Income	-	2,569,075
Prepaid expenses	**92,050**	(130,500)
Increase/ (decrease) in current liabilities		
Advance from members	**2,198,507**	1,843,203
Deferred Income	**(5,638,000)**	5,638,000
Unearned income	**2,000,000**	-
Accrued expenses and other liabilities	**3,177,377**	1,861,032
Net cash flows generated from operating activities	**27,722,615**	42,988,932
Cash Flows From Investing Activities		
Additions to property and equipment	**(1,532,525)**	(1,251,669)
Investment purchased	**(71,600,000)**	(97,700,000)
Investment matured during the year	**57,400,000**	44,600,000
Net cash flows used in from investing activities	**(15,732,525)**	(54,351,669)
Cash Flows From Financing Activities		
Installments from members	**(88,000)**	-
Net cash flows used in from financing activities	**(88,000)**	-
Net increase/(decrease) in cash and cash equivalents	**11,902,090**	(11,362,737)
Cash and cash equivalents at the beginning of the year	**5,036,942**	16,399,679
Cash and cash equivalents at the end of the year	**16,939,032**	5,036,942

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chairman

Registrar

Statement of changes in funds
For the year ended 30 June 2025
(stated in PKR)

	General Fund	Legal Fund	Life membership fund	Total
Balance as at 1 July 2024	168,376,756	31,287	10,302,167	178,710,210
Surplus for the year	21,905,887	-	-	21,905,887
Balance at 30 June 2025	**190,282,642**	**31,287**	**10,302,167**	**200,616,096**
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
Balance at 30 June 2024	168,376,756	31,287	10,302,167	178,710,210

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chairman

Registrar

Notes to the financial statements
For the year ended 30 June 2025

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 a regional office situated at 4th Floor, 61-C, 21st Commercial Street, Phase-II Extension, D.H.A, Karachi.

2 Basis of preparation and material accounting policy information and estimates

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

Accounting and Financial Reporting Standards for Small-Sized Entities (AFRS for SSEs) applicable to non-corporate entities as issued by the Institute of Chartered Accountants of Pakistan and accounting standards for Not for profit organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Basis of measurement

The financial statements have been prepared under the historical cost convention. The financial statements are presented in Pakistan Rupee which is the Council's functional currency.

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

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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.

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.

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

Fees and Subscription

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.

Return on investments

Held to maturity investment

Income on investments held for more than twelve months, is accrued using the effective rate of return on the investment.

Investment at fair value through profit or loss

Gain / loss accruing on revaluation of these investments is recognized in statement of changes in net assets available for benefits in the period in which they arise.

Profit on bank accounts

Return on savings account 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 Council claims 100% tax credit on income generated by Council under section 100C of the Income Tax Ordinance, 2001.

2.3 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.

(Stated in PKR)

3 Property and Equipment

	Office Building	Office Equipment	Computer Equipment	Air Conditions	Furniture and Fixture	Motor Vehicle	Building Improvements	Total
Written down value								
At 1st July 2024	55,517,603	848,718	988,972	777,163	1,374,319	1,001,734	2,482,877	62,991,386
Additions	-	326,675	314,050	-	561,800	-	330,000	1,532,525
At 30 June 2025	**55,517,603**	**1,175,393**	**1,303,022**	**777,163**	**1,936,119**	**1,001,734**	**2,812,877**	**64,523,911**
Depreciation								
Rate	5%	10%-15%	30%	20%	10%	20%	10%	
Charge for the year	2,775,880	102,857	349,583	155,433	143,286	200,347	259,409	3,986,794
At 30 June 2025	**2,775,880**	**102,857**	**349,583**	**155,433**	**143,286**	**200,347**	**259,409**	**3,986,795**
Net book value								
At 30 June 2025	**52,741,723**	**1,072,536**	**953,439**	**621,730**	**1,792,833**	**801,387**	**2,553,468**	**60,537,116**
Net book value								
At 30 June 2024	55,517,603	848,718	988,972	777,163	1,374,319	1,001,734	2,482,877	62,991,386

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(Stated in PKR)

		Notes	2025	2024
4	**Investment Property - at cost**			
	Leasehold land		**21,951,761**	21,951,761
			21,951,761	21,951,761

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 (2024: 14.556 million).

		Notes	2025	2024
5	**Long term investments**			
	Held to maturity			
	- Term Deposit Receipts		**28,800,000**	42,800,000
			28,800,000	42,800,000

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 range from 5% to 10% (2024: 8.9% to 10.95%) per annum.

		Notes	2025	2024
6	**Short term investments**			
	Held to maturity			
	- Term Deposit Receipts		**120,675,000**	92,475,000
			120,675,000	92,475,000

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 range from 6% to 16% (2024: 11% to 20.5%) per annum.

		Notes	2025	2024
7	**Cash and bank balances**			
	Cash in Hand		**70,196**	100,073
	Cash at Bank			
	- Current account		**16,396,477**	4,421,041
	- Saving account		**472,359**	515,828
			16,939,032	5,036,942

		2025	2024
8	**Life membership fund**		
	Balance at the beginning of the year	**10,302,167**	10,302,167
	Balance at the end of the year	**10,302,167**	10,302,167

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.

9 **Contingencies and commitments**

Except the matter discussed below and note 4 to the financial statements, there are no such contingencies and commitments to report as at 30 June 2025 (2024: Nil). Litigation concerning Council's election, bye-laws and those filed by archetics / members are not foreseen to have any financial implication.

(Stated in PKR)

The show cause notice has been issued to the company u/s 122(9) of the ITO, 2001 on 16 August 2024. However, the department proceeded with finalization of proceedings and passed an amended assessment order on 11 November 2025 u/s 122(1) of the ITO, 2001 wherein a demand of PKR 3.86 million by disallowing tax credit claimed u/s 100C of the ITO, 2001. The Council had filed an appeal before the CIR-A against the said order.

Based on the discussion with tax advisor, the management is of the view that it will not be exposed to any loss on account of the order.

10 Establishment expenses - office

	2025	2024
Depreciation	**3,986,795**	4,207,611
Executive committee meeting expense	**2,055,508**	1,766,926
Printing & Stationery	**1,219,853**	1,311,576
Electric, water and gas	**1,255,600**	1,039,543
Annual general meeting expenses	**683,394**	292,140
Postage	**656,384**	589,857
Office maintenance	**501,701**	687,119
Web expense/internet expense	**448,526**	530,781
Property tax	**178,291**	355,257
Conveyance expenses	**1,052,166**	997,152
Communication expenses	**232,395**	132,640
Photocopy periodicals	**13,330**	12,455
	12,283,943	11,923,057

11 Taxation

The council has filed its tax return until the tax year 2024 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

	2025	2024
At the end of year	**12**	13
Average number of employees	**12**	12

13 Date of authorization

These financial statements were authorized for issue on 23rd April, 26 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