

## AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SACHET- PAKISTAN

We have audited the annexed balance sheet of **Society for the Advancement of Community, Health, Education and Training (SACHET) Pakistan** as at 30 June 2002 and the related receipts and expenditure account together with the notes forming part thereof (here-in-after referred to as the "financial statements") for the year then ended.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our audit.

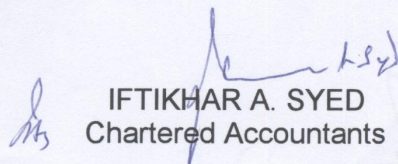
We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting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

In our opinion: -

- (a) the payments made and / or the expenditure incurred during the year was for the purpose of the approved objects of the organization;
- (b) where funds were received for a specific stated purpose, these have been spent for that purpose only; and
- (c) the financial statements give a true and fair view of the SACHET's affairs as at 30 June 2002 and of the results of its operations for the year then ended.

Date 31 December, 2002

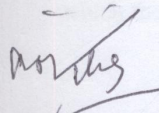
Place Islamabad.

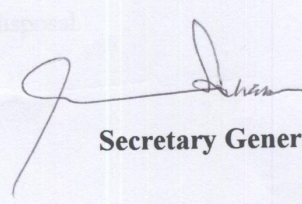
  
IFTIKHAR A. SYED  
Chartered Accountants

**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY,  
HEALTH, EDUCATION AND TRAINING(SACHET) PAKISTAN  
RECEIPTS AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2002**

	Note	2002 Rupees	2001 Rupees
<b><u>RECEIPTS</u></b>			
Donations from General Public		9,995,484	37,769,394
Profit on Investments		13,640,020	9,350,082
Profit on PLS account		460,362	-
From Sponsorship		320,000	-
Annual Subscription		3,000	3,300
		24,418,866	47,122,776
<b><u>EXPENDITURE</u></b>			
<b>Program Services</b>			
Health Program	9	4,429,057	2,009,187
Education Program	10	77,174	524,050
AGEHI Resource Centre	11	1,088,548	297,324
Poverty Alleviation Program	12	795,330	674,550
Training Program	13	182,645	995,870
		6,572,754	4,500,990
<b>Management &amp; Support Services</b>			
Exchange rate adjustment	14	3,977,147	3,230,450
		153,948	
		4,131,095	3,230,450
		10,703,849	7,731,450
Excess of Receipts over Expenditure		13,715,017	39,391,326
<b>General Fund at the beginning of the year</b>		116,198,721	76,807,390
<b>General Fund at the end of the year</b>		129,913,738	116,198,720

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

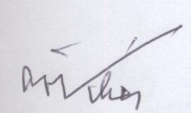
  
President

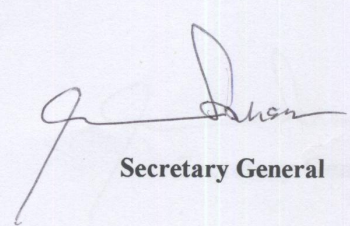
  
Secretary General

**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY,  
HEALTH, EDUCATION AND TRAINING (SACHET) PAKISTAN  
BALANCE SHEET  
AS AT 30 JUNE 2002**

	Note	2002 Rupees	2001 Rupees
<b><u>ASSETS</u></b>			
<b>Current Assets</b>			
Cash and Bank Balances	3	10,092,866	10,938,121
Advances, Deposits, Prepayments and Other Receivables	4	509,861	98,895
Smile Loans		70,040	43,000
Medicine Inventory (at average cost)		804,077	309,790
		11,476,844	11,389,806
<b>Non Current Assets</b>			
Fixed Assets (at cost less accumulated depreciation)	5	14,911,208	10,802,175
Advance for Purchase of Building		13,095,000	11,270,000
Advance for Motor Vehicles		-	1,721,000
Investments	6	91,300,000	81,300,000
Deferred Costs	7	14,000	-
		119,320,208	105,093,175
		130,797,052	116,482,981
<b><u>LIABILITIES AND FUND BALANCE</u></b>			
<b>Current Liabilities</b>			
Accounts Payable and Accrued Expenses	8	883,314	284,260
<b>General Fund</b>			
		129,913,738	116,198,721
		130,797,052	116,482,981

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

  
President

  
Secretary General