



Horwath Hussain Chaudhury & Co.
Chartered Accountants

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**AUDITORS' REPORT
OF
SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,
EDUCATION AND TRAINING - PAKISTAN.**

We have audited the annexed Balance Sheet of **Society for the Advancement of Community Health, Education and Training-Pakistan (SACHET) ("the Trust")** as at June 30, 2008 and related statement of income and expenditure and cash flow statement together with the notes forming part thereof, (here-in-after referred to as the financial statements for the year then ended).

It is the responsibility of the organization's management to prepare and present the above said financial statements. However, we only assisted the management to prepare the financial statements from the record maintained. Our responsibility is to express an opinion on these statements based on our audit.

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

In our opinion and to the best of our information and according to the explanations given to us, we have found the balance sheet of **Society for the Advancement of Community Health, Education and Training-Pakistan (SACHET) ("the Trust")** as at June 30, 2008 and related statement of income and expenditure Account for year then ended to be in order and in accordance with the record provided to us.

Place: Rawalpindi.

Dated: **23 DEC 2008**

M. A. H. CHAUDHURY
(HORWATH HUSSAIN CHAUDHURY & CO.)
CHARTERED ACCOUNTANTS



AR-NGO-0108

SACHET-PAKISTAN
SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,
EDUCATION AND TRAINING - PAKISTAN
BALANCE SHEET AS AT JUNE 30, 2008

| | Notes | 2008 <u>Rupees</u> | 2007 <u>Rupees</u> |
|-------------------------------------------|-------|-----------------------|-----------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Operating fixed assets | 3 | 34,174,651 | 35,519,191 |
| Investments | 4 | 98,713,300 | 98,351,232 |
| | | 132,887,951 | 133,870,423 |
| CURRENT ASSETS | | | |
| Inventory | 5 | 368,699 | 198,130 |
| Loan and advances | 6 | 16,697 | 6,997 |
| Trade deposits and short term prepayments | 7 | 264,062 | 198,135 |
| Other receivables | 8 | 314,893 | 115,145 |
| Accrued Income | 9 | 1,114,770 | 371,962 |
| Withholding tax | 10 | 810,000 | - |
| Cash and bank balances | 11 | 3,370,793 | 2,880,886 |
| | | 6,259,914 | 3,771,255 |
| TOTAL ASSETS | | 139,147,865 | 137,641,678 |
| FUNDS AND LIABILITIES | | | |
| FUNDS | | | |
| General fund | 12 | 110,322,026 | 107,729,606 |
| DEFERRED INCOME | 13 | 27,286,901 | 29,131,612 |
| CURRENT LIABILITIES | | | |
| Creditors, accrued and other Liabilities | 14 | 1,538,938 | 780,460 |
| CONTINGENCIES AND COMMITMENTS | 15 | - | - |
| TOTAL FUNDS AND LIABILITIES | | 139,147,865 | 137,641,678 |

[Signature]
PRESIDENT

Rakshinder
EXECUTIVE VICE PRESIDENT

[Signature]
SECRETARY GENERAL 16 Dec 08



SACHET-PAKISTAN
SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,
EDUCATION AND TRAINING - PAKISTAN
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2008

| INCOME | Notes | <u>2008</u> <u>Rupees</u> | <u>2007</u> <u>Rupees</u> |
|---------------------------------------|-------|------------------------------|------------------------------|
| Donations and voluntary contributions | 16 | 998,747 | 1,298,724 |
| Profit on investments | 17 | 8,780,755 | 7,987,111 |
| Amortization of deferred income | | 1,844,711 | 1,844,711 |
| Profit on bank deposits | 18 | 8,868 | 108,753 |
| Other income | 19 | 2,924,692 | 710,891 |
| Income from short term projects | 20 | 3,039,975 | 5,154,122 |
| | | <u>17,597,748</u> | <u>17,104,312</u> |
| EXPENDITURE | | | |
| Direct Program Cost | | | |
| Health Program | 21 | 4,278,917 | 3,887,254 |
| Education Program | 22 | 666,987 | 484,065 |
| AGEHI Resource Centre | 23 | 1,134,001 | 1,078,121 |
| SACHET Gallery-PACIG | 24 | 553,811 | 516,421 |
| Short term projects | 25 | 2,294,132 | 2,410,797 |
| Information Technology | 26 | 647,917 | 545,867 |
| Khazeena | 27 | 46,529 | 102,473 |
| Executive vice president | 28 | 9,622,294 | 9,024,999 |
| Management and support services cost | 29 | 5,230,571 | 3,852,005 |
| | | 6,186,783 | 4,875,727 |
| Financial charges | 30 | (6,250) | (6,380) |
| Net surplus/(deficit) for the year | | <u>1,782,421</u> | <u>3,197,206</u> |

M. Ishaq
PRESIDENT

Rashidul Karim
EXECUTIVE VICE PRESIDENT

J. Hussain
SECRETARY GENERAL 16 Dec. 08

