

Established Since 1947



**Horwath Hussain Chaudhury & Co.**  
Chartered Accountants

167-A, Adamjee Road,  
Rawalpindi-46000 Pakistan  
Tel: (92-51) 5568680-5564593  
Dir.: (92-51) 5581678  
Fax: (92-51) 5581677  
mhc@dsl.net.pk  
www.horwath.pk

**AUDITORS' REPORT  
OF  
SOCIETY FOR THE ADVANCMENT 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, 2009 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, 2009 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: 09 FEB 2010

(HORWATH HUSSAIN CHAUDHURY & CO.)  
CHARTERED ACCOUNTANTS



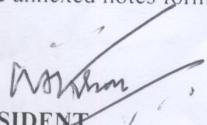
AR-NGO-2010

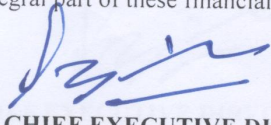
**SACHET-PAKISTAN**  
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,**  
**EDUCATION AND TRAINING - PAKISTAN**  
**BALANCE SHEET AS AT JUNE 30, 2009**

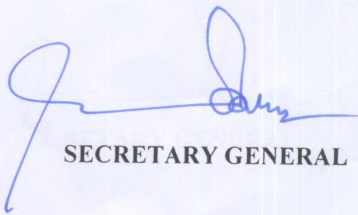
	Notes	2009	2008
		-----Rupees-----	
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	4	32,074,400	34,174,651
Investments	5	99,608,147	98,713,300
		<b>131,682,547</b>	<b>132,887,951</b>
<b>CURRENT ASSETS</b>			
Inventory	6	551,502	368,699
Loans and advances	7	23,197	16,697
Security deposits and short term prepayments	8	281,432	264,062
Other receivables	9	378,926	314,893
Accrued income	10	1,781,167	1,114,770
Withholding tax	11	810,000	810,000
Cash and bank balances	12	2,379,079	3,370,793
		<b>6,205,303</b>	<b>6,259,914</b>
<b>TOTAL ASSETS</b>		<b>137,887,850</b>	<b>139,147,865</b>
 <b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
General fund	13	111,284,293	110,322,026
<b>DEFERRED INCOME</b>			
	14	25,442,190	27,286,901
<b>CURRENT LIABILITIES</b>			
Creditors, accrued and other liabilities	15	1,161,367	1,538,938
<b>CONTINGENCIES AND COMMITMENTS</b>			
	16	-	-
<b>TOTAL FUNDS AND LIABILITIES</b>		<b>137,887,850</b>	<b>139,147,865</b>

**AUDITORS' REPORT ANNEXED:**

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

  
**PRESIDENT**

  
**CHIEF EXECUTIVE DIRECTOR**

  
**SECRETARY GENERAL**

PLACE: RAWALPINDI

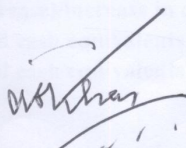
DATED: 09 FEB 2010

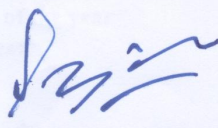



**SACHET-PAKISTAN**  
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,**  
**EDUCATION AND TRAINING - PAKISTAN**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2009**

	Notes	2009 -----Rupees-----	2008
<b>INCOME</b>			
Donations and voluntary contributions	17	1,129,618	998,747
Profit on investments	18	11,330,428	8,763,680
Amortization of deferred income	.	1,844,711	1,844,711
Profit on bank deposits	19	18,274	25,943
Other income	20	2,177,328	2,924,692
Income from short term projects	21	1,893,795	3,039,975
		<b>18,394,154</b>	<b>17,597,748</b>
<b>EXPENDITURE</b>			
Direct program cost			
Health program	22	5,756,350	4,278,917
Education program	23	407,702	666,987
AGEHI resource centre	24	1,601,453	1,134,001
SACHET Gallery-PACIG	25	957,163	553,811
Short term projects	26	331,706	2,294,132
Information technology	27	466,981	647,917
Khazeeena	28	84,723	46,529
		<b>(9,606,078)</b>	<b>(9,622,294)</b>
Facilities to Executive vice president	29	1,153,334	956,212
Management and support services cost	30	6,671,076	5,230,571
		<b>(7,824,410)</b>	<b>(6,186,783)</b>
Finance cost	31	(1,399)	(6,250)
<b>Net surplus for the year transferred to General fund</b>		<b>962,267</b>	<b>1,782,421</b>

**Note:-** The annexed notes form an integral part of these financial statements.

  
**PRESIDENT**

  
**CHIEF EXECUTIVE DIRECTOR**

  
**SECRETARY GENERAL**

PLACE: RAWALPINDI  
DATED: **09 FEB 2010**

