

**INDEPENDENT AUDITORS' REPORT
OF
SOCIETY FOR THE ADVANCEMENT OF COMMUNITY
HEALTH, EDUCATION AND TRAINING (SACHET)**

We have audited the annexed statement of financial position of "SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING (SACHET)" as at June 30, 2014 and income and expenditure account, statement of cash flows along with the notes forming part thereof, for the year ended June 30, 2014 (here-in-after referred to as the Financial Statements).

Management's Responsibility

Management is responsible for the preparation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

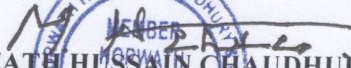
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

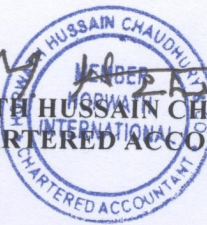
Opinion

In our opinion financial statements present fairly, in all material respects, the financial position of "SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING (SACHET)" as at June 30, 2014 and of its financial performance for the year then ended.

Place: Rawalpindi.

Dated: 10 DEC 2014


HORWATH HUSSAIN CHAUDHURY & CO.
(CHARTERED ACCOUNTANTS)

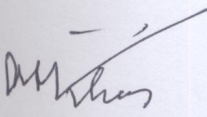


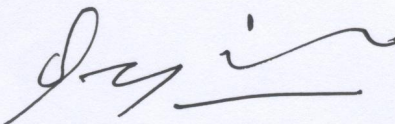
SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2014

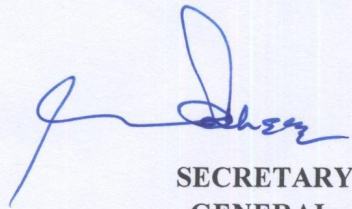
	Notes	2014 ------(Rupees)-----	2013
FUND AND LIABILITIES			
FUND			
General fund	3	110,886,266	111,579,181
NON-CURRENT LIABILITIES			
Deferred income	4	16,218,635	18,063,346
Provident fund		2,129,389	2,229,756
		18,348,024	20,293,102
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	5	2,730,759	2,878,387
TOTAL FUND AND LIABILITIES		<u>131,965,049</u>	<u>134,750,670</u>
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	24,230,791	25,829,575
Long term investments	7	103,690,464	103,727,033
		127,921,255	129,556,608
CURRENT ASSETS			
Short term investments	8	1,286,524	1,483,255
Advances to staff		99,980	379,278
Prepayments		55,008	66,875
Cash and bank balances	9	2,602,282	3,264,654
		4,043,794	5,194,062
		<u>131,965,049</u>	<u>134,750,670</u>

AUDITORS' REPORT ANNEXED:

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


PRESIDENT

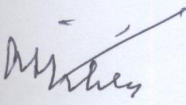

**CHIEF EXECUTIVE
DIRECTOR**

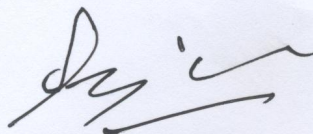

**SECRETARY
GENERAL**

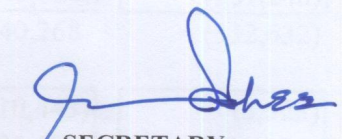
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2014**

	2014	2013
Notes	------(Rupees)-----	
INCOME		
Donation from Zakat Funds	1,000,000	1,000,000
Amortization of deferred income	1,844,711	1,844,711
Income from programs	3,281,233	10,704,110
Other income	14,602,119	14,408,877
	20,728,063	27,957,698
OPERATING EXPENDITURE		
Administrative and support cost	10,423,081	10,389,253
Direct programs cost	11,323,789	16,536,478
Bank charges	10,443	3,523
	(21,757,313)	(26,929,254)
Surplus/ (deficit) transferred to general fund	<u>(1,029,250)</u>	<u>1,028,444</u>

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


PRESIDENT


CHIEF EXECUTIVE
DIRECTOR


SECRETARY
GENERAL