

**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, 2015 and income and expenditure account, statement of cash flows along with the notes forming part thereof, for the year ended June 30, 2015 (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.

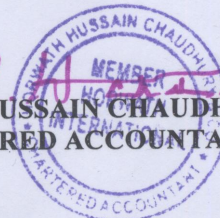
**Opinion**

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, 2015 and of its financial performance for the year then ended.

Place: Rawalpindi.

Dated: 21-12-2015

HORWATH HUSSAIN CHAUDHURY & CO.  
(CHARTERED ACCOUNTANTS)





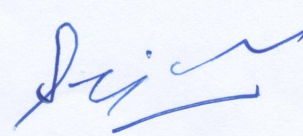
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2015**

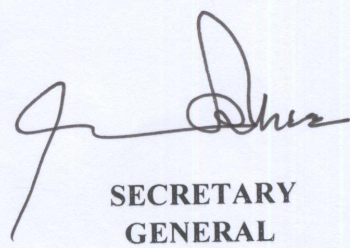
	Notes	2015 ------(Rupees)-----	2014
<b>FUND AND LIABILITIES</b>			
<b>FUND</b>			
General fund	3	110,459,532	110,886,266
<b>NON-CURRENT LIABILITIES</b>			
Deferred income	4	14,373,924	16,218,635
Provident fund		2,423,078	2,129,389
		16,797,002	18,348,024
<b>CURRENT LIABILITIES</b>			
Creditors, accrued and other liabilities	5	1,773,411	2,730,759
Advance rent		148,500	-
		1,921,911	2,730,759
<b>TOTAL FUND AND LIABILITIES</b>		<b><u>129,178,445</u></b>	<b><u>131,965,049</u></b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	23,083,279	24,230,791
Long term investments	7	102,350,000	103,690,464
		125,433,279	127,921,255
<b>CURRENT ASSETS</b>			
Short term investments	8	311,888	1,286,524
Loans and advances to staff		132,818	99,980
Prepayments		35,665	55,008
Cash and bank balances	9	3,264,795	2,602,282
		3,745,166	4,043,794
		<b><u>129,178,445</u></b>	<b><u>131,965,049</u></b>

**AUDITORS' REPORT ANNEXED:**

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

  
**PRESIDENT**

  
**CHIEF EXECUTIVE  
DIRECTOR**

  
**SECRETARY  
GENERAL**

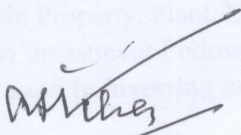


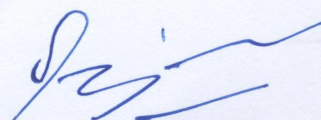
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2015**

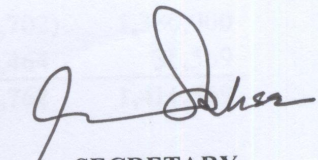
	Notes	2015 ------(Rupees)-----	2014
<b>INCOME</b>			
Donations from Government of Pakistan		1,000,000	1,000,000
Amortization of deferred income		1,844,711	1,844,711
Income from programs	10	847,206	3,281,233
Other income	11	13,722,041	14,602,119
		17,413,958	20,728,063
<b>OPERATING EXPENDITURE</b>			
Administrative and support cost	12	8,437,321	10,423,081
Direct programs cost	13	10,549,262	11,323,789
Bank charges		7,600	10,443
		(18,994,183)	(21,757,313)
Surplus/ (deficit) transferred to general fund		<u>(1,580,225)</u>	<u>(1,029,250)</u>

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**CHIEF EXECUTIVE  
 DIRECTOR**

  
**SECRETARY  
 GENERAL**