

**SOCIETY FOR THE ADVANCEMENT OF
COMMUNITY HEALTH, EDUCATION AND
TRAINING - PAKISTAN**

**FINANCIAL STATEMENTS WITH
ACCOMPANYING INFORMATION**

FOR THE YEAR ENDED 30 JUNE 2018

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS

Opinion

We have audited the financial statements of Society for the Advancement of Community Health, Education and Training (SACHET) - Pakistan ("the Society"), which comprise the balance sheet as at 30 June 2018, and the income and expenditure account, statement of changes in general fund and cash flow statement for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at 30 June 2018, and its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

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Riaz Ahmad & Company

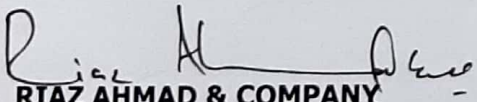
Chartered Accountants

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


RIAZ AHMAD & COMPANY
Chartered Accountants

Date: 25 JAN 2019

ISLAMABAD

Name of engagement partner: Raheel Arshad

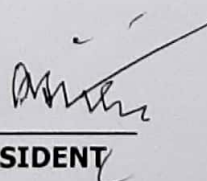
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION
AND TRAINING - PAKISTAN**

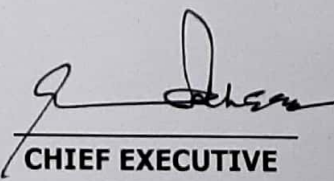
BALANCE SHEET

AS AT 30 JUNE 2018

	NOTE	2018 Rupees	2017 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	3	19,942,293	20,819,956
Long term investments	4	<u>102,250,000</u>	<u>99,650,000</u>
		122,192,293	120,469,956
CURRENT ASSETS			
Short term investments	5	392,296	334,840
Current portion of long term investments	6	2,129,813	3,733,408
Advances, deposits and prepayments	7	262,456	282,085
Bank balances	8	628,966	1,732,376
		3,413,531	6,082,709
TOTAL ASSETS		<u>125,605,824</u>	<u>126,552,665</u>
FUND AND LIABILITIES			
FUND			
General fund	9	111,111,040	111,467,826
NON-CURRENT LIABILITIES			
Deferred income	10	8,839,791	10,684,502
Provident fund payable		3,199,140	2,896,702
		12,038,931	13,581,204
CURRENT LIABILITIES			
Accrued and other liabilities	11	2,455,853	1,503,635
TOTAL LIABILITIES		<u>14,494,784</u>	<u>15,084,839</u>
CONTINGENCIES AND COMMITMENTS			
		-	-
TOTAL FUND AND LIABILITIES		<u>125,605,824</u>	<u>126,552,665</u>

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


PRESIDENT


CHIEF EXECUTIVE
DIRECTOR


EXECUTIVE
DIRECTOR

**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH,
EDUCATION AND TRAINING - PAKISTAN**

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2018

	NOTE	2018 Rupees	2017 Rupees
INCOME			
Receipts from Zakat and Ushr Committee		1,000,000	1,000,000
Amortization of deferred income	10	1,844,711	1,844,711
Income from programs	12	5,936,735	5,840,180
Donations		-	250,000
Other income	13	16,880,828	17,094,417
		25,662,274	26,029,308
OPERATING EXPENDITURE			
Administrative support cost	14	3,062,713	2,753,164
Program development and implementation cost	15	7,356,453	7,270,189
Direct program costs	16	15,574,695	14,324,058
Bank charges		25,199	46,873
		26,019,060	24,394,284
(Deficit) / Surplus for the year		(356,786)	1,635,024

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

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Asif Khay

PRESIDENT

J. Ishaq

**CHIEF EXECUTIVE
DIRECTOR**

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**EXECUTIVE
DIRECTOR**

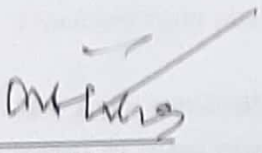
**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION
AND TRAINING - PAKISTAN**

**STATEMENT OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 Rupees	2017 Rupees
Balance at the beginning of the year	111,467,826	109,832,802
(Deficit) / Surplus for the year	(356,786)	1,635,024
Balance at the end of the year	<u>111,111,040</u>	<u>111,467,826</u>

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

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PRESIDENT


**CHIEF EXECUTIVE
DIRECTOR**

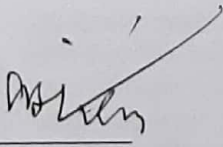

**EXECUTIVE
DIRECTOR**

**SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION
AND TRAINING - PAKISTAN**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2018

	2018 Rupees	2017 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) / surplus for the year	(356,786)	1,635,024
Adjustments for non-cash items:		
Amortization of deferred income	(1,844,711)	(1,844,711)
(Gain) / Loss on re-measurement of investment at fair value	(57,456)	7,328
Depreciation	<u>1,298,210</u>	<u>1,360,236</u>
	(960,743)	1,157,877
Working capital changes		
Decrease / (increase) in current assets		
Advances, deposits and prepayments	19,629	(104,180)
Current portion of long term investments	<u>1,603,595</u>	-
	1,623,224	(104,180)
Increase in liabilities		
Accrued and other liabilities	952,218	128,630
Provident fund payable	<u>302,438</u>	<u>183,770</u>
	1,254,656	312,400
Net cash generated from operating activities	<u>1,917,137</u>	<u>1,366,097</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(420,547)	(312,000)
Long term investments	<u>(2,600,000)</u>	-
Net cash (used in) investing activities	(3,020,547)	(312,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (Decrease) / increase in cash and cash equivalents	(1,103,410)	1,054,097
Cash and cash equivalents at the beginning of the year	1,732,376	678,279
Cash and cash equivalents at the end of the year	<u><u>628,966</u></u>	<u><u>1,732,376</u></u>


PRESIDENT


CHIEF EXECUTIVE
DIRECTOR


EXECUTIVE
DIRECTOR

SOCIETY FOR THE ADVANCEMENT OF COMMUNITY HEALTH, EDUCATION AND TRAINING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 THE SOCIETY AND ITS OPERATIONS

Society for the Advancement of Community Health, Education and Training - Pakistan (SACHET / the Society) is an independent, voluntary, non-government, non-political and non-profit organization, registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961. The Society has been established to provide health support, education and skills training to the poor and unprivileged classes of population. SACHET also co-operates with national and international non-profit organizations / associations and individuals engaged in the promotion of its objectives and various programs. The registered office is situated at office # 34, First Floor, Al-Babar Centre, F-8 Markaz, Islamabad. The Society is currently operating in Pinyali, Gagri, Banigala and Pathargarh.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated:

2.1 Basis of preparation

(a) Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting Standard for Not for Profit Organizations (NPOs) and Revised Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) issued by the Institute of the Chartered Accountants of Pakistan.

(b) Accounting convention

These financial statements have been prepared under the historical cost convention except for certain financial instruments carried at fair value.

(c) Critical accounting estimates and judgments

The preparation of financial statements in conformity with the Accounting Standard for Not-for-Profit Organizations and Revised Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) issued by The Institute of Chartered Accountants of Pakistan as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Judgments made by management in the application of approved accounting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year includes useful life and residual value of property and equipment and impairment. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

Law

2.2 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost of certain property and equipment comprises historical cost.

Depreciation charge is based on the reducing balance method, whereby the cost or revalued amount of an asset is written off to the income and expenditure account over its estimated useful life. Depreciation on addition is charged in the year in which the asset is available for use and no depreciation is charged in the year of disposal. Normal repair and maintenance is charged to income, as and when incurred. Gains and losses on disposal of items of property and equipment are taken to income and expenditure account.

Major renewals and improvements are capitalized, when it is probable that respective future economic benefits will flow to the Society, and the cost of the item can be measured reliably, and the assets so replaced, if any, are retired.

2.3 Investment properties

Buildings held for capital appreciation or to earn rental income are classified as investment properties. Investment properties are carried at fair value which is based on active market prices, adjusted, if necessary, for any difference in nature, location or condition of specific asset. The valuation of the properties is carried out with sufficient regularity.

Gain or loss arising from a change in the fair value of investment properties is recognized in the income and expenditure account for the year in which it arises.

2.4 Investments

Classification of investment is made on the basis of intended purpose for holding such investment. Management determines the appropriate classification of its investments at the time of purchase and re-evaluates such designation on regular basis.

Investments are initially measured at fair value plus transaction costs directly attributable to acquisition, except for "investment at fair value through profit or loss" which is initially measured at fair value.

Investment at fair value through profit or loss

Investment classified as held-for-trading and those designated as such are included in this category. Investments are classified as held-for-trading if these are acquired for the purpose of selling in the short term. Gains or losses on investments held-for-trading are recognized in income and expenditure account.

Held-to-maturity

Investments with fixed or determinable payments and fixed maturity are classified as held to maturity when the Society has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification.

Investments with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Society has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification. Other long term investments that are intended to be held to maturity are subsequently measured at amortized cost. This cost is computed as the amount initially recognized minus principal repayments, plus or minus the cumulative amortization, using the effective interest method, of any difference between the initially recognized amount and the maturity amount. For investments carried at amortized cost, gains and losses are recognized in income and expenditure account when the investments are derecognized or impaired, as well as through the amortization process.

Law

2.5 Financial instruments

Financial instruments carried on the balance sheet include investments, deposits, advances, accrued interest, other receivables, cash and bank balances and trade and other payables etc. Financial assets and liabilities are recognized when the Society becomes a party to the contractual provisions of instrument. Initial recognition is made at fair value plus transaction costs directly attributable to acquisition, except for "financial instruments at fair value through profit or loss" which are initially measured at fair value.

Financial assets are derecognized when the Society loses control of the contractual rights that comprise the financial asset. The Society loses such control if it realizes the rights to benefits specified in contract, the rights expire or the Society surrenders those rights. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on subsequent measurement (except available for sale investments) and derecognition is charged to the income and expenditure currently. The particular measurement methods adopted are disclosed in the individual policy statements associated with each item.

2.6 Impairment

(a) Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognized in income or expenditure account. An impairment loss is reversed in the income and expenditure account if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

(b) Non-financial assets

The carrying amount of the Society's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In the absence of any information about the fair value of a cash-generating unit, the recoverable amount is deemed to be the value in use. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in income or expenditure account. Where conditions giving rise to impairment subsequently reverse, the effect of the impairment charge is also reversed as a credit to the income and expenditure account. Reversal of impairment loss is restricted to the original cost of asset.

2.7 Medicine inventory

These are valued on first in first out basis.

Law

2.8 Accounts receivables

Accounts receivables are recognized at nominal amount which is the fair value of the consideration to be received in future. Balances considered bad are written off when identified.

2.9 Taxation

Income of non-profit organizations is allowed a tax credit equal to one hundred percent of the tax payable under section 100C of the Income Tax Ordinance, 2001. Accordingly, no provision for taxation has been made in these financial statements.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at banks on current and saving accounts.

2.11 Foreign currency transactions and translations

Transactions in foreign currencies are accounted for in Pak Rupees, at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the balance sheet date. Foreign exchange differences are recognized in the income and expenditure account.

2.12 Accrued and other liabilities

Liabilities for accrued and other amounts payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

2.13 Provisions

A provision is recognized in the balance sheet when the Society has legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the reliable estimate of the amount can be made.

2.14 Staff retirement benefits - Provident Fund

The Society operates a contributory provident fund for all employees. Equal monthly contributions are made both by the Society and the employee to the fund at the rate of 5% of the basic salary till Sep 2012 and 2.5% of basic salary to date.

2.15 Income recognition

- Profit on deposits with banks and investments in Regular Income Certificates is recognized on time proportion basis taking into the account the amount outstanding and rates applicable thereon.
- Cash donations and voluntary contributions are recognized on actual receipt basis. Donations in kind are recognized at value assigned by the donors to the goods at the time of donations.
- Revenue from restricted funds is recognized, using deferral method in income and expenditure account over the period necessary to match them with the expenses that they are intended to compensate.

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3 PROPERTY AND EQUIPMENT

	Buildings	Furniture and fixture	Office equipment	Computer and accessories	Medical equipment	Electronic equipment and gas appliance	Vehicles	Total
Rupees								
At 30 June 2016								
Cost	39,625,500	4,458,057	6,382,198	4,673,726	413,967	341,060	4,605,176	60,499,684
Accumulated depreciation	(22,055,341)	(3,466,119)	(4,977,380)	(3,358,809)	(190,064)	(185,841)	(4,397,938)	(38,631,492)
Net book value	17,570,159	991,938	1,404,818	1,314,917	223,903	155,219	207,238	21,868,192
Year ended 30 June 2017								
Opening net book value	17,570,159	991,938	1,404,818	1,314,917	223,903	155,219	207,238	21,868,192
Additions	-	-	-	12,000	233,500	66,500	-	312,000
Depreciation charge	(878,508)	(99,194)	(140,482)	(132,692)	(45,740)	(22,172)	(41,448)	(1,360,236)
Closing net book value	16,691,651	892,744	1,264,336	1,194,225	411,663	199,547	165,790	20,819,956
At 30 June 2017								
Cost	39,625,500	4,458,057	6,382,198	4,685,726	647,467	407,560	4,605,176	60,811,684
Accumulated depreciation	(22,933,849)	(3,565,313)	(5,117,862)	(3,491,501)	(235,804)	(208,013)	(4,439,386)	(39,991,728)
Net book value	16,691,651	892,744	1,264,336	1,194,225	411,663	199,547	165,790	20,819,956
Year ended 30 June 2018								
Opening net book value	16,691,651	892,744	1,264,336	1,194,225	411,663	199,547	165,790	20,819,956
Additions	-	-	-	357,047	-	-	63,500	420,547
Depreciation charge	(834,583)	(89,274)	(126,434)	(144,115)	(41,166)	(19,955)	(42,683)	(1,298,210)
Closing net book value	15,857,068	803,470	1,137,902	1,407,157	370,497	179,592	186,607	19,942,293
At 30 June 2018								
Cost	39,625,500	4,458,057	6,382,198	5,042,773	647,467	407,560	4,668,676	61,232,231
Accumulated depreciation	(23,768,432)	(3,654,587)	(5,244,296)	(3,635,616)	(276,970)	(227,968)	(4,482,069)	(41,289,938)
Net book value	15,857,068	803,470	1,137,902	1,407,157	370,497	179,592	186,607	19,942,293
Annual rate of depreciation (%)	5	10	10	10	10	10	20	

3.1 Depreciation charge for the year has been allocated as follows:

	2017	2018	NOTE
Direct programs cost - Health Program (65%)	843,836	843,836	16
Program development and implementation cost (35%)	454,374	454,374	15
	1,298,210	1,298,210	

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	NOTE	2018 Rupees	2017 Rupees
4 LONG TERM INVESTMENTS - Held to maturity			
Regular income certificates	4.1 & 4.2	103,350,000	102,350,000
Less: Current portion shown under current assets	6	1,100,000	2,700,000
		<u>102,250,000</u>	<u>99,650,000</u>

4.1 It represents Regular Income Certificates of National Savings Scheme with interest rate ranging from 8.23% to 12.30% (2017: 8.23% to 12.30%) and maturity dates ranging from 10 February 2019 to 27 November 2022.

4.2 This includes an amount of Rupees 2.2 million (2017: Rupees 1.2 million) invested / restricted for provident fund.

	NOTE	2018 Rupees	2017 Rupees
5 SHORT TERM INVESTMENTS			
Investment at fair value through profit or loss			
Gold pendants at start of the year		334,840	342,168
Gain / (loss) on re-measurement of fair value during the year	13	57,456	(7,328)
		<u>392,296</u>	<u>334,840</u>

6 CURRENT PORTION OF LONG TERM INVESTMENTS

Regular Income Certificates (RICs)	4	1,100,000	2,700,000
Accrued profit		1,029,813	1,033,408
		<u>2,129,813</u>	<u>3,733,408</u>

7 ADVANCES, DEPOSITS AND PREPAYMENTS

Advances to employees:

- against salaries

- against expenses

7.1	155,250	143,500
	88,906	112,785
	244,156	256,285

Deposits and prepayments

	18,300	25,800
	<u>262,456</u>	<u>282,085</u>

7.1 These advances are secured against provident fund balances of the employees and recoverable in equal monthly installments and carry no interest.

8 BANK BALANCES

It represents balances in saving accounts. The balances include USD 1,817.20 (2017: USD 1,807.43) and carry mark up at rate of 3.75% - 3.85% (2017: 4.09% to 4.10%).

	2018 Rupees	2017 Rupees
9 GENERAL FUND		
Opening balance	111,467,826	109,832,802
(Deficit) / surplus for the year	(356,786)	1,635,024
	<u>111,111,040</u>	<u>111,467,826</u>

10 DEFERRED INCOME

Opening balance

Amortization for the year

Closing balance

	10,684,502	12,529,213
	(1,844,711)	(1,844,711)
	<u>8,839,791</u>	<u>10,684,502</u>

10.1 It represents voluntary contributions received for the purchase of office building. It is being amortized on straight line basis over the expected useful life of 20 years of the building purchased.

Law

	NOTE	2018 Rupees	2017 Rupees
11 ACCRUED AND OTHER LIABILITIES			
Accrued liabilities		1,444,962	133,932
EOBI payable		27,300	25,740
Audit fee payable		50,000	50,000
Legal fee payable		90,000	-
Property tax payable		347,950	472,022
Office security		275,000	610,000
Advance rent		100,000	100,000
Water & allied charges payable		107,143	93,921
Withholding tax payable		13,498	18,020
		<u>2,455,853</u>	<u>1,503,635</u>
12 INCOME FROM PROGRAMS			
Gender Equity Program - Aurat Foundation		145,685	2,083,090
Punjab Skills Development Fund:			
- Women Focused Training		3,676,919	3,757,090
- Employable Skills For Females In Beauty Care Industry		1,904,131	-
		5,581,050	3,757,090
Receipt from S&P Global		210,000	-
		<u>5,936,735</u>	<u>5,840,180</u>
13 OTHER INCOME			
Return on investments		12,239,001	12,274,176
Profit on bank deposits		93,764	76,973
Ultra sound test and drip charges		63,370	46,650
Training fee		304,550	299,750
Fee from clinics		713,090	674,160
Rental income		3,130,167	3,673,375
Exchange gain		30,440	533
Fee from lab tests		162,310	-
Gain on re-measurement of Investment at fair value	5	57,456	-
Others		86,680	48,800
		<u>16,880,828</u>	<u>17,094,417</u>
14 ADMINISTRATIVE SUPPORT COST			
Salaries, allowances and other benefits		758,027	735,187
Utilities		491,011	430,921
Vehicle running		568,318	463,315
Insurance		63,000	-
Property tax		64,029	63,600
Auditor's remuneration		50,000	50,000
Rent commission		-	80,000
Repair and maintenance		331,597	240,401
Security charges		448,000	454,679
Office supplies		288,731	227,733
Loss on re-measurement of investment at fair value	5	-	7,328
		<u>3,062,713</u>	<u>2,753,164</u>
15 PROGRAM DEVELOPMENT AND IMPLEMENTATION COST			
Salaries, allowances and other benefits		6,618,568	6,571,250
Printing and stationery		121,265	93,435
Legal and professional fee		90,000	90,000
Depreciation		454,374	476,083
Miscellaneous	3.1	72,246	39,421
		<u>7,356,453</u>	<u>7,270,189</u>

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16 DIRECT PROGRAM COSTS

	Health program	Education program	Poverty Alleviation Cum Income Generation (PACIG)	Punjab Skills Development Fund			2018	2017
				Skills For Market Linkage	Beauty Care Industry	Women Focused Training		
Salaries, allowances and benefits	6,193,340	217,517	612,074	455,000	448,101	-	7,926,032	6,747,787
Program activities cost	-	-	-	141,220	700,301	2,878,570	3,720,091	4,447,318
Lab expenses	416,528	-	-	-	-	-	416,528	-
Scholarship and stipend	-	69,671	-	-	-	-	69,671	110,710
Repair & Maintenance	517,685	-	-	-	-	-	517,685	178,100
IEC material	-	-	-	-	-	-	-	6,500
Travelling and Transportation	14,000	-	-	348,863	-	-	362,863	110,200
Communication	-	-	-	-	-	-	-	48,000
Utilities	591,440	-	-	-	-	-	591,440	561,023
Refreshment	-	-	-	-	-	-	-	49,768
Rent	-	-	-	-	-	-	-	90,000
Medicine supplies and medical expense	1,126,549	-	-	-	-	-	1,126,549	1,042,499
Printing and stationery	-	-	-	-	-	-	-	48,000
Depreciation (Note 3.1)	843,836	-	-	-	-	-	843,836	884,153
	9,703,378	287,188	612,074	945,083	1,148,402	2,878,570	15,574,695	14,324,058

Rs.

17 DATE OF AUTHORIZATION FOR ISSUE

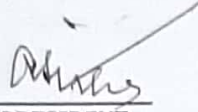
These financial statements were authorized for issue on 25 JAN 2019 by the Board of Directors.


18 CORRESPONDING FIGURES

No significant reclassification or re-arrangement of corresponding figures has been made in these financial statements.

19 GENERAL

Figures have been rounded off to the nearest Rupee


PRESIDENT

Raw.

CHIEF EXECUTIVE
DIRECTOR


EXECUTIVE
DIRECTOR