

Riaz Ahmad & Company

Chartered Accountants

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

**FINANCIAL STATEMENTS WITH
ACCOMPANYING INFORMATION**

FOR THE YEAR ENDED 30 JUNE 2017

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 2017, 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 2017, 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.

Other Information

The financial statements of the Society for the year ended 30 June 2016 were audited by another auditor who expressed an unmodified opinion on those statements on 02 December 2016.

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 financial reporting process.

Riaz Ahmad & Company

Chartered Accountants

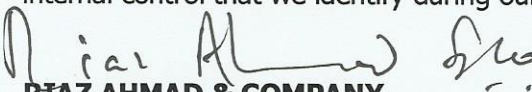
Auditor's Responsibilities for the Audit of the Financial Statements

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 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: 28 MAR 2018

ISLAMABAD

Name of engagement partner: Raheel Arshad

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

BALANCE SHEET

AS AT 30 JUNE 2017

	NOTE	2017 Rupees	2016 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	3	20,819,956	21,868,192
Long term investments	4	102,350,000	102,350,000
		123,169,956	124,218,192
CURRENT ASSETS			
Short term investments	5	334,840	342,168
Return on investment receivable		1,033,408	1,033,408
Advances, deposits and prepayments	6	282,085	177,905
Bank balances	7	1,732,376	678,279
		3,382,709	2,231,760
		<u>126,552,665</u>	<u>126,449,952</u>
FUND AND LIABILITIES			
FUND			
General fund	8	111,467,826	109,832,802
NON-CURRENT LIABILITIES			
Deferred income	9	10,684,502	12,529,213
Provident fund payable		2,896,702	2,712,932
		13,581,204	15,242,145
CURRENT LIABILITIES			
Accrued and other liabilities	10	1,503,635	1,375,005
CONTINGENCIES AND COMMITMENTS			
		-	-
TOTAL FUND AND LIABILITIES		<u>126,552,665</u>	<u>126,449,952</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**

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2017 Rupees	2016 Rupees
INCOME			
Receipts from Zakat and Ushr Committee		1,000,000	1,000,000
Amortization of deferred income	9	1,844,711	1,844,711
Income from programs	11	5,840,180	300,000
Donations		250,000	352,542
Other income	12	17,094,417	14,596,563
		26,029,308	18,093,816
OPERATING EXPENDITURE			
Administrative support cost	13	2,753,164	2,548,808
Program development and implementation cost	14	7,270,189	7,296,477
Direct program costs	15	14,324,058	8,870,315
Bank charges		46,873	4,946
		24,394,284	18,720,546
Surplus / (deficit) for the year		<u>1,635,024</u>	<u>(626,730)</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
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**STATEMENT OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 Rupees	2016 Rupees
Balance at the beginning of the year	109,832,802	110,459,532
Surplus / (deficit) for the year	1,635,024	(626,730)
Balance at the end of the year	<u>111,467,826</u>	<u>109,832,802</u>

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

Law.



PRESIDENT



**CHIEF EXECUTIVE
DIRECTOR**



**EXECUTIVE
DIRECTOR**