

**Society for Sustainable  
development  
Audited Financial Statements  
For the year ended June-30, 2010**

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**NASIR JAVAID MAQSOOD IMRAN**  
Chartered Accountants

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**AUDITOR'S REPORT TO THE MEMBERS**

We have audited the annexed Balance Sheet of **Society for Sustainable Development** for the year ended **June 30, 2010**, and the related Income and Expenditure account, together with the notes forming part thereof for the year then ended. These financial statements are the responsibility of the management. Our responsibility is to express our opinion on these financial statements based on our audit.

We conducted our audit in accordance with the International Standards on Auditing. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements, together with the notes forming part thereof give a true and fair view of the financial position of **Society for Sustainable Development** for the year ended **June 30, 2010** and of the results of its operations for the year then ended, in accordance with the Generally Accepted Accounting Principles.

Date: *October 19, 2010*

Place: **Islamabad**

*Nasir Javid Maqsood Imran*  
**Nasir Javid Maqsood Imran**  
Chartered Accountants

IMRAN UL HAQ, FCA

SOCIETY FOR SUSTAINABLE DEVELOPMENT  
BALANCE SHEET AS AT 30 JUNE 2010

	2010
	Notes (Rupees)
<b>ASSETS</b>	
Fixed assets -at cost less accumulated depreciation	3 58,246
Security Deposits -Rent	28,500
<b>CURRENT ASSETS</b>	
Advances and deposits	4 58,059
Cash and bank balances	5 188,328
	246,387
<b>CURRENT LIABILITIES</b>	
Audit fee payable	20,000
Accounts Payable	19,000
	39,000
<b>NET ASSETS</b>	<u>294,133</u>
<b>REPRESENTED BY</b>	
<b>FUND ACCOUNT</b>	
Opening balance	-
Membership Fee	1,075,000
Deficit for the year	(780,867)
	<u>294,133</u>

  
NATIONAL MANGER

  
CHAIRPERSON

SOCIETY FOR SUSTAINABLE DEVELOPMENT  
 INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 30 JUNE 2010

	Notes	2010 (Rupees)
<b>INCOME</b>		
Grants		186,696
Donations		1,764,609
Consultancy		489,000
		2,440,305
Program Expenditure	6	1,385,860
Administrave Expenditure	7	1,835,312
		3,221,172
Deficit for the year transferred to fund account		(780,867)

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 NATIONAL MANGER

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 CHAIRPERSON

**SOCIETY FOR SUSTAINABLE DEVELOPMENT**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010**

**1- ORGANIZATION AND ITS OPERATION**

Society for Sustainable Development ("the Society") was Registered in Pakistan, on November 04 2009 under the Societies Act XXI of 1860. The objectives of the Foundation are to provide training, advocacy and capacity building services to other NGOs and civil society organizations and to provide socio economic support to disadvantaged and marginalized communities of the country.

**2- SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied in dealing with items which are considered material to the Societies's accounts:

**2.1 Accounting convention**

These accounts have been prepared under the historical cost convention without incorporating any adjustment for the effect of inflation or current values.

**2.2 Fixed Assets**

Property and equipment are stated at cost less accumulated depreciation

Depreciation is charged on written down value method at rates given in Note 3 to the accounts. Depreciation is charged on additions from the month the assets become available for use and is ceased to be charged in the month the asset is disposed off. Previously, the company adopted the policy of charging full year's depreciation in the year of purchase, and not charging depreciation in the year the asset was disposed off. The change in the policy has been brought by revised IAS-16, which requires that an entity is to begin depreciating an item when it is available for use, till it is de-recognized.

**2.3 Revenue recognition**

Income is recognized on actual receipt basis.

**2.4 Donation in Kind**

The organization has received donation in kind in the shape of Furniture & fiture, Office Equipments and Computer etc. These assets have not been assigned any value and recorded as donation in kind. The list of assets is given as appendix.

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3- FIXED ASSETS

Particulars	C O S T				D E P R E C I A T I O N			W.D.V
	As at	Additions/	As at	Rate	As at	For the	As at	as at
	July 01, 2009	(Deletion)	June 30, 2010	%	July 01, 2009	year	June 30, 2010	June 30, 2010
Furniture and Fixture	-	36,500	36,500	10	-	2,996	2,996	33,504
Office Equipment		26,500	26,500	20		1,758	1,758	24,742
Rupees - 2010	-	63,000	63,000		-	4,754	4,754	58,246

2010  
(Rupees)

4- ADVANCES, DEPOSITS AND PREPAYMENTS

Withholding advance tax	1,059
Prepaid Rent	57,000
	<u>58,059</u>

5- Cash and Bank Balances

Cash in Hand	2,982
Cash at Bank(Current Account)	185,346
	<u>188,328</u>

6- Program Expenditure

Salaries National Manager		940,000
Seminar, Trainings & Workshops		65,860
Medical camp	6.1	160,000
Capacity Building Workshop	6.2	220,000
		<u>1,385,860</u>

6.1 Medical Camps

Medical Camp(Dhudial)	25,000
Medical Camp(Choasadan Shah)	25,000
Medical Camp(Bhoun)	25,000
Medical Camp(Dulwal)	25,000
Medical Camp(DG Khan)	30,000
Medical Camp(DI Khan)	30,000
	<u>160,000</u>

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	2010 (Rupees)
<b>6.2 Capacity Building Workshop</b>	
Communication Skill and Proposal Writing	40,000
Financial Management and Budgeting	40,000
Advocacy and Social Mobilization	40,000
Resource Mobilization and Financial Management(DG Khan)	50,000
Resource Mobilization and Financial Management(DI Khan)	50,000
	<u>220,000</u>

6.3 These expenses have been recorded on the basis of budget allocation.

**7- Admininstrave Expenditure**

Salaries Expenses	1,311,847
Travelling and POL	43,374
Office Rent	285,000
Legal Services	15,213
Stationery	23,400
Utilities	27,094
Repair & Maintenance	28,235
Supplies for Meeting	25,430
MIS & IT	13,000
Telephone, fax,telex	24,796
Postage & Courier	1,532
Bank Charges	3,761
Audit Fee	20,000
Depreciation	4,754
Misc. Expenses	7,876
	<b>3</b>

**8- GENERAL**

1,835,312

Figures have been rounded off to nearest rupee

  
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NATIONAL MANGER

  
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CHAIRPERSON

SOCIETY FOR SUSTAINABLE DEVELOPMENT  
DONATION IN KIND  
FOR THE YEAR ENDED 30 JUNE 2010

"Appendix"

S. No	Item Name	Specification	Quantity
1	Refrigerator	Samsung	1
2	Microwave Oven	Dawlance	1
3	Wall Fan	GFC	1
4	Television	Sony 21 inch	1
5	Electric Flask	Annex	1
6	Vacuum Cleaner	National	1
7	Photocopier	Minolta	1
8	Fax Machine	Panasonic	1
9	Telephone Set	GE telephone set	2
10	Computer with LCD Monitor	P4 and HP 1502 LCD	1
11	UPS	Power supply	1
12	Printers	HP Laser jet 1300	1
13	Color Printers	HP Deskjet d1600	1
14	Scanner	HP scanjet 4570c	1
15	Water Filter	Sosafe	1
16	Paper Punch Machine	Heavy duty	1
17	Stapler	Heavy Duty	1
18	Paper Binding Machine	Spiral Binding	1
19	Gas Heaters	Local made	4
20	Wall Clocks	Local made	3
21	Revolving Chairs	Black chair with arms	7
22	Visitors Chairs	Steel Chairs	4
23	Cup Boards	Wooden	3
24	Side Tables	Wooden	3
25	Book Rack	Wooden	1
26	Office Table	Wooden	6
27	Office Table	Glass top	5
28	Photocopier Machine Table	Wooden	1
29	Iron Safe	Metal Strong room	2
30	Multimedia	Sanyo	1

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