

**Society for Sustainable  
Development  
Audit of the Financial Statements  
For the Year Ended June 30, 2011**



## NASIR JAVAID MAQSOOD IMRAN ASHFAQ

Chartered Accountants

### AUDITORS' REPORT TO THE MEMBERS

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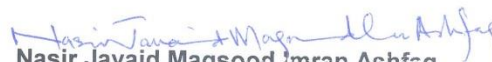
We have audited the annexed balance sheet of **Society for Sustainable Development** for the year ended **June 30, 2011**, and the related income and expenditure account, together with the notes forming part thereof for the year then ended. These financial statements are the responsibility of the management. 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 misstatement. 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, 2011** and of the results of its operations for the year then ended, in accordance with the Generally Accepted Accounting Principle

Date: October 26, 2011

Place: Islamabad

  
Nasir Javaid Maqsood Imran Ashfaq  
Chartered Accountants

  
IMRAN UL HAQ, FCA

**SOCIETY FOR SUSTAINABLE DEVELOPMENT**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2011**

	Notes	2011 (Rupees)	2010 (Rupees)
<b>NON-CURRENT ASSETS</b>			
Fixed assets - at cost less accumulated depreciation	3	49,947	58,246
Security deposits		28,500	28,500
		<u>78,447</u>	<u>86,746</u>
<b>CURRENT ASSETS</b>			
Advances and deposits	4	60,096	58,059
Receivable from Donor		3,850,671	-
Cash and bank balances	5	612,246	188,328
		<u>4,523,013</u>	<u>246,387</u>
<b>CURRENT LIABILITIES</b>			
Audit fee payable		100,000	20,000
Accounts payable		1,575,348	19,000
Payable to partner NGOs		2,757,439	-
		<u>(4,432,787)</u>	<u>(39,000)</u>
<b>NET ASSETS</b>			
		<u><u>168,673</u></u>	<u><u>294,133</u></u>
<b>REPRESENTED BY</b>			
<b>FUND ACCOUNT</b>			
Opening balance		294,133	-
Membership fee		-	1,075,000
Surplus/(Deficit) for the year		(125,460)	(780,867)
		<u><u>168,673</u></u>	<u><u>294,133</u></u>

  
**NATIONAL MANGER**

  
**CHAIRPERSON**

**SOCIETY FOR SUSTAINABLE DEVELOPMENT  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011**

	Notes	2011 (Rupees)	2010 (Rupees)
<b>Income</b>			
Grants		-	186,696
Consultancy		1,883,525	489,000
Cash donations		22,830	1,764,609
DTCE project		448,000	-
Stop project		19,334,010	-
Translation fee		61,800	-
		<u>21,750,165</u>	<u>2,440,305</u>
<b>Expenditure</b>			
Program expenditure	6	19,831,613	1,385,860
Administrative expenditure	7	2,044,012	1,835,312
		<u>21,875,625</u>	<u>3,221,172</u>
<b>Surplus/(deficit) for the year</b>		<u>(125,460)</u>	<u>(780,867)</u>

  
NATIONAL MANGER

  
CHAIRPERSON

**SOCIETY FOR SUSTAINABLE DEVELOPMENT  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**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 society are to reduce poverty , increase awareness regarding child rights and human rights , prevent communities from diseases like HIV and TB and to build capacity of civil organizations.

**2- Significant accounting policies**

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

Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is charged on reducing balance method so as to write off the historical cost of an asset over its estimated useful life.

No depreciation is charged on assets deleted during the year, while full year's depreciation is charged in the year of purchase.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gain or loss on disposal of fixed assets is included in the current year's income.

**2.3 Revenue recognition**

Income is recognized on actual receipt basis.



3- Fixed assets

Particulars	C O S T			Rate %	D E P R E C I A T I O N			WDV
	As at	Additions/	As at		As at	For the	As at	As at
	July 01, 2010	(Deletion)	June 30, 2011		July 01, 2010	year	June 30, 2011	June 30, 2011
Furniture and fixture	36,500	-	36,500	10	2,996	3,350	6,346	30,154
Office equipment	26,500	-	26,500	20	1,758	4,948	6,706	19,794
<b>Rupees - 2011</b>	<b>63,000</b>	<b>-</b>	<b>63,000</b>	<b>30</b>	<b>4,754</b>	<b>8,299</b>	<b>13,053</b>	<b>49,947</b>
<b>Rupees - 2010</b>	<b>-</b>	<b>63,000</b>	<b>63,000</b>		<b>-</b>	<b>4,754</b>	<b>4,754</b>	<b>58,246</b>

	Notes	2011 (Rupees)	2010 (Rupees)
<b>4- Advances, deposits and prepayments</b>			
Withholding tax		-	1,059
Prepaid rent		57,000	57,000
Prepaid Info tech expense		3,096	-
		<b>60,096</b>	<b>58,059</b>
<b>5- Cash and bank balances</b>			
Cash in hand		20,000	2,982
Cash at bank-Current Account		592,246	185,346
		<b>612,246</b>	<b>188,328</b>
<b>6- Program expenditure</b>			
National Manager Salaries		1,200,000	940,000
Seminar, trainings and workshops		75,344	65,860
Medical camp	6.1	18,979	160,000
Capacity building workshop	6.2	88,914	220,000
Research and development		436,100	-
Translation and transcription		13,896	-
STOP Project	6.3	17,998,380	-
		<b>19,831,613</b>	<b>1,385,860</b>

*mgm*

	Notes	2011 (Rupees)	2010 (Rupees)
7- <b>Administrative expenditure</b>			
Salaries and benefits expenses		1,386,826	1,311,847
Travelling and POL		6,552	43,374
Office rent		342,000	285,000
Legal services		-	15,213
Stationery and office supplies		45,675	48,830
Utilities		89,515	51,890
Repair and maintenance		131,904	28,235
MIS and IT expenses		5,032	13,000
Postage and courier		3,007	1,532
Bank charges		3,199	3,761
Audit fee		-	20,000
Depreciation		8,299	4,754
Misc. expenses		22,003	7,876
		<u>2,044,012</u>	<u>1,835,312</u>

*mgm*

#### 8- General

Figures have been rounded off to nearest rupee

  
NATIONAL MANGER

  
CHAIRPERSON