IQBAL YASIR & COMPANY
CHARTERED ACCOUNTANTS
FOSTERING FINANCIAL EXCELLENCE

INDEPENDENT AUDITORS REPORT TO THE BOARD OF TRUSTEES OF PAKISTAN WELFARE SOCIETY

Opinion

We have audited financial statements of "**PAKISTAN WELFARE SOCIETY**" which comprise of the statement of financial position as at June, 30, 2019, and the statement of Income and expenditure and receipt and payment account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Trust as at June 30, 2019, and of its financial performance and its receipt and payment account for the year ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for opinion

We conduct 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 financial statements section of our report. We are independent of Trust in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants as adopted by The Institute of Charted 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 financial statement in accordance with 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, the management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

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

Auditors 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 misstatements, 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.

Islamabad Office:
Office #. 2 & 204,
2nd Floor, Pacific Centre, F-8 Markaz, Islamabad.
Ph: 051-2263636, 2287316, 2287500
E-mail: iyk.co.isb@gmail.com