



ADEEL ASIF & CO.

Cost & Management Accountants

Audit, Accounts, Tax, Corporate, & Management Consultants

Office # 4, Block # 7-C (FGEHF), Ibn-e-Sina Road, G- 11/3, Islamabad (44000), Pakistan
T: +92 51 222 9103, +92 51 222 9116 F: +92 51 222 9060, E: info@adeelasif.com

AUDITOR'S REPORT

OF

PANJAL WELFARE & DEVELOPMENT ASSOCIATION.

We have audited the annexed Income and Expenditure Account and balance Sheet of "PANJAL WELFARE & DEVELOPMENT ASSOCIATION" as at 30th June, 2012.

It is the responsibility of the organizations management to establish and maintain the system of internal controls, and prepare and present the above said statements. Our responsibility is to express an opinion on these statements based on our Audit.

We conducted our Audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An Audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis of our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Income and Expenditure Account of "PANJAL WELFARE & DEVELOPMENT ASSOCIATION" for the period ended on 30th June, 2012 is in order and conform to the approved Laws as applicable in Pakistan. We are satisfied that the amount of grants shown in the statement of accounts has been spent on the objectives for which they were provided and are within the prescribed limits. We have also satisfied ourselves about the payments and disbursements are for the objectives.


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COST AND MANAGEMENT ACCOUNTANTS.



Dated: 25th March, 2013.
Place: Islamabad, Pakistan.

