

16-94 / 0481
September 22, 2018

The Executive Committee
Public Interest Law Association of Pakistan
18-C, 2nd Floor, Office No. 202
Zamzama Commercial Lane
Phase – 5, Defence Housing Authority
Karachi

Dear Sirs

DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

We are pleased to enclose four sets of draft financial statements of Public Interest Law Association of Pakistan (the Association) for the year ended June 30, 2018 prepared by the management together with our draft audit report thereon which we have initialed for identification purposes only. We shall be pleased to sign our report, in present or modified form, after we have received the following:

- a. These financial statements with or without modification, have been duly approved and signed by the Executive Committee
- b. Copy of minutes of meeting of Executive Committee approving these financial statements;
- c. A representation letter duly signed by two Executive Committee members; and
- d. Received reply to the bank confirmation from Allied Bank Limited
- e. Specific approval of the Executive Committee for following items:

	Rupees
• Unidentified deposits treated as other income	51,000
• Purchase of 22,871 mutual fund units	2,300,000
• Redemption of 22,871 mutual fund units	2,352,551
• Additions to property and equipment	25,000
• Change of financial reporting framework due to adoption of Companies Act, 2017 and as explained in note 2.1 of the financial statements.	

These draft financial statements shall remain and be deemed unaudited unless these have been approved and signed by the two Executive Committee members authorized to do so and the audit report on these financial statements has been signed by us.

2. Responsibilities of the auditors and the management in relation to the financial statements

The responsibilities of the independent auditors in an audit of financial statements are explained in the Section 249 of the Companies Act, 2017 and International Standards on Auditing as applicable in Pakistan. While the auditors are responsible for forming and expressing an opinion on the financial statements, the responsibility for their preparation and fair presentation in accordance with the requirements of the approved accounting standards is that of the Association's management and the Executive Committee. The management and the Executive Committee's responsibilities include the maintenance of adequate accounting records, selection and application of accounting policies and safeguarding of assets and such internal control as they determine is necessary to enable preparation of financial statements that are free from material misstatement whether due to fraud or error and for assessing the Association'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 it either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

We may also point out that the audit of the financial statements does not relieve the Executive Committee and management of their responsibilities.

We wish to place on record our appreciation for co-operation extended to us by management during the course of the audit.

Yours truly

Deloitte Yousuf Adil

Chartered Accountants