



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF TRANSFORMATION INTERNATIONAL SOCIETY

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of M/S. TRANSFORMATION INTERNATIONAL SOCIETY which comprise of statement of financial position as at 30th June, 2022 statement of income and expenditure and notes to the financial statements, including summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

In our opinion and to the best our information and according to the explanations given to us, the statement of financial position as at 30th June, 2022, statement of income and expenditure together with the notes forming part thereof, conform with the accounting and reporting standards as applicable in Pakistan for small sized entities, in the manner so required and respectively give a true and fair view of the state of the entity's affairs as at 30th June, 2022 and of the surplus, changes in funds for the year then ended for the year then ended

Basis of Opinion

We conducted the audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further disclosed in Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are Independent of the entity in accordance with the International Ethics standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered 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 for the Financial Statements

Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan for small sized entities and for such internal control as the Trustees determine 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, Trustees are responsible for assessing the entity's ability to continue as going concern basis of accounting unless Trustees either intend to liquidate the Entity or cease operations, or has no realistic alternative but to do so.

Trustees are responsible for overseeing the entity's financial reporting process.

Auditor's 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 level of assurance is a high level of assurance, but is not guaranteed 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 decision of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
4. Conclude on the appropriateness of Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. (If we conclude that a material uncertainty exists, we are required to draw our attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion). Our conclusions are based on the evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



SARWARS
CHARTERED ACCOUNTANTS
Engagement Partner: Mr. Rashid Sarwar (FCA)



Date: January 19, 2023

TRANSFORMATION INTERNATIONAL SOCIETY
 STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 30 , 2022

	Notes	JUNE 2022 Amount in Rs'	JUNE 2021 Amount in Rs'
<u>FIXED ASSETS</u>			
Fixed Assets	4	5,423,845	5,741,008
<u>CURRENT ASSETS</u>			
Advances, Deposits, Prepayments & Other Receivables	5	250,729	174,623
Cash And Bank Balances	6	946,317	484,536
		1,197,046	659,159
		6,620,891	6,400,167
<u>CAPITAL AND LIABILITIES</u>			
Accrued and other liabilities	7	1,805,355	5,528,957
Surplu for the year / Accumulated surplus		4,815,536	871,209
		6,620,891	6,400,166



Aman Rasool

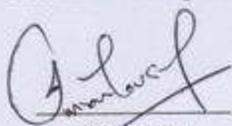
 Trustee

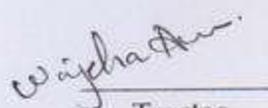
Wajeha

 Trustee

TRANSFORMATION INTERNATIONAL SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30 , 2022

	Notes	JUNE 2022 Amount in Rs'	JUNE 2021 Amount in Rs'
Donation		22,361,079	11,924,276
Bank Profit		9,318	7,014
Patient Fee Income		5,221,382	3,254,568
		27,591,779	15,185,858
Less: Administrative Expense			
Salaries & Allowances		8,590,826	6,775,152
Advertisement Expenses		2,507,837	884,012
Medicine Expense		687,423	-
Legal Professional Fee		399,500	30,000
Donation to Other NGO's		377,840	587,100
Ration Distribution		495,200	1,838,400
Printing stationary		258,923	231,043
Qurbani Expense		1,777,735	1,950,000
Membership Fee		319,759	154,540
Utilities Expense		91,770	99,120
Depreciation		950,031	1,011,990
Entertainment		244,001	125,287
Travelling Expense		680,985	97,860
Accommodation Charges		364,054	183,083
Computer Repair & Maintenance		93,000	49,333
Course Fee Compensation Against PGD		27,300	-
PTCL Expense		47,119	46,567
Bank Charges		6,614	1,575
Internet Charges		124,475	59,499
Postage & Couriers		22,825	23,537
Subscription Fee		255,920	60,000
Ceremonial Expenses		192,224	-
Conveyance Expense		37,420	27,001
Domains		-	1,527
Electricity Bill Expense		788,954	471,876
Employee Health Insurance Expense		-	26,978
Office Supplies		109,305	57,933
Repair & Maintenance		231,732	442,035
Clinical Office Expenditure		2,706,296	-
Sponsorship		35,000	10,000
Transportation		26,530	39,590
Wages Expense		34,270	89,950
Software Expense		117,187	37,336
Accessories		107,740	104,880
Commission charges		3,200	3,000
Fund Raising Activity		123,098	68,693
TA DA Allowance for Volunteers		-	200,000
Miscellaneous Expense		811,360	-
Total Administrative Expense		23,647,453	15,788,897
Surplus / (Defecit) for the year		3,944,326	(603,039)
Accumulated Surplus brought forward		871,210	1,474,249
Accumulated Surplus Carried forward		4,815,536	871,210


Trustee


Trustee



TRANSFORMATION INTERNATIONAL SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2022

1 Status and Nature of Business

The society was formed on April 18, 2016. The principal activity of the society is to promote and establish educational institutions.

2 Basis of Preparation

2.1 Statement of Compliance

These Financial Statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan as approved by SECP. Approved accounting standards comprise of revised accounting and financial reporting standards for small size entities (SSEs) issued by the institute of chartered accountants of Pakistan (ICAP) and provision of, and directives issued under Companies Act, 2017. In case of requirements differ, the provisions or directives of the Companies Act, 2017 shall prevail.

2.2 Basis of Measurement

These Financial Statements have been prepared under the historical cost convention.

2.3 Functional and Presentation Currency

These financial statements are presented in Pakistan Rupees, which is the trustee's functional and presentation currency.

3 Significant Accounting Policies

3.1 Property, Plant and Equipment

Property, Plant and Equipments are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is charged to income and expenditure applying the reducing balance method and rates are stated in Note 4. Depreciation on assets acquired during the year is charged for the whole year, while no depreciation is charged on items disposed off during the year.

Major renewals and improvements are capitalised. Minor repairs and maintenance are charged to income as when incurred. Gains and Losses on disposal of assets, if any, are included in income.

3.2 Revenue Recognition

Revenue is recognised on receipt basis.

4 FIXED ASSETS

Particulars	2021						WDV	
	Cost			Accumulated Depreciation			Opening	Closing
	Opening	Additions	Closing	Opening	Additions	Closing		
Furniture & Fixture	1,474,482	82,290	1,556,772	398,459	173,747	572,206	1,076,023	984,566
Computer & Accessories	242,697	62,550	305,247	106,755	59,548	166,303	135,942	138,944
Electrical Equipment	182,043	17,400	199,443	32,947	24,974	57,921	149,096	141,522
Office Equipment	548,949	234,250	783,199	76,848	70,635	147,483	472,101	635,716
Software	62,363	-	62,363	31,805	9,167	40,972	30,558	21,391
rTMS Machine	5,342,831	632,592	5,975,423	1,482,636	673,918	2,156,554	3,860,195	3,818,869
Total	7,853,365	1,029,082	8,882,447	2,129,450	1,011,990	3,141,439	5,723,915	5,741,008

Particulars	2022						WDV	
	Cost			Accumulated Depreciation			Opening	Closing
	Opening	Additions	Closing	Opening	Additions	Closing		
Furniture & Fixture	1,556,772	4,900	1,561,672	372,206	148,420	720,626	984,566	841,046
Computer & Accessories	305,247	84,150	389,397	166,303	66,928	233,231	138,944	156,166
Electrical Equipment	199,443	25,100	224,543	57,921	24,993	82,914	141,522	141,629
Office Equipment	783,199	443,718	1,226,917	147,483	107,943	255,426	635,716	971,491
Software	62,363	75,000	137,363	40,972	28,917	69,889	21,391	67,474
rTMS Machine	5,975,423	-	5,975,423	2,156,554	572,830	2,729,384	3,818,869	3,246,039
Total	8,882,447	632,868	9,515,315	3,141,439	950,031	4,091,470	5,741,008	5,423,845

JUNE 2022 Amount in Rs'	JUNE 2021 Amount in Rs'
-------------------------------	-------------------------------

5 Advances, Deposits, Prepayments & Other Receivables

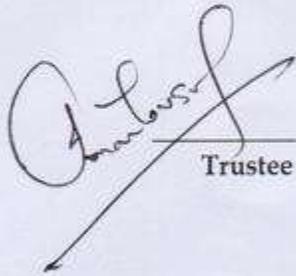
Income tax Deducted at Source	186,507	98,827
Loan to Employees	12,000	48,000
Security Deposit	12,500	11,000
Web Hosting & Domains	39,722	16,796
	<u>250,729</u>	<u>174,623</u>

6 Cash And Bank Balances

Cash at Bank	943,556	482,835
Cash In Hand	2,761	1,701
	<u>946,317</u>	<u>484,536</u>

7 Accrued & Other Payables

Loan from Trustees	820,684	4,777,952
Accrued expenses and other payables	936,464	745,693
Withholding Tax Payable	48,207	5,312
	<u>1,805,355</u>	<u>5,528,957</u>


Trustee


Trustee

