



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

Opinion

We have audited the accompanying financial statements of **ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS** (the Society), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income and Expenditure for the year then ended and notes to the financial statements, including summary of the significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31st March, 2023 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the *Codes of Ethics* issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.



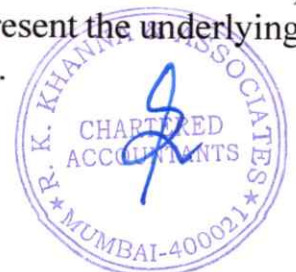
Those charged with governance are responsible for overseeing the Society's financial reporting process.

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 misstatement, 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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also-

- Identify and assess the risks of material misstatement 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw 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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- 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 presentation.



We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)



SANJEET P. SINGH
Partner

(Membership No.157933)
UDIN: 23157933BGZKYG4347



Mumbai
Date: 30th June, 2023

ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

Registration No. F-5727(Bombay) Dt22-09-1979

BALANCE SHEET AS AT 31ST MARCH 2023

	Note No.	As at 31st March 2023		As at 31st March 2022	
		Rupees	Rupees	Rupees	Rupees
FUNDS AND LIABILITIES					
Trust Corpus:					
Per last Balance Sheet			74,32,993	74,32,993	
Advance Fees			2,58,720	-	
Liabilities:					
For Expenses			1,20,200	4,149	
Income and Expenditure Account					
Per last Balance Sheet		14,15,562		-	
Surplus / (Deficit) for the year		(9,54,709)		14,15,562	
Credits for TDS of Earlier Years Written Off		(90,829)	3,70,025	-	14,15,562
TOTAL			81,81,938		88,52,704
PROPERTIES AND ASSETS					
Property, Plant and Equipment	3		4,52,072	3,80,024	
Investments	4		47,61,178	15,30,691	
Deposits	5		2,25,950	2,25,950	
Advances			41,879	36,658	
Amount Recoverable			1,38,424	59,123	
Taxes Deducted at Source			2,35,519	4,85,976	
Interest Accrued			98,513	10,604	
Cash and Bank Balance	6		22,28,404	61,23,678	
TOTAL			81,81,938		88,52,704

Notes 1 to 8 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

For R.K.KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



SANJEET SINGH

Partner

(Membership No.157933)

Mumbai;

Date : 30th June 2023



For and on behalf of the Managing Committee of
ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS


VIVIAN FERNANDES

Chairman


ADRIAN LOPES

Secretary


BATHUWEL UMALE

Treasurer

ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

Registration No. F-5727(Bombay) Dt22-09-1979

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	Note No.	2022-23		2021-22	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donations			1,28,87,700		1,25,05,596
Education Fees			20,72,043		19,21,887
Membership Fees			8,000		8,000
Interest Income	7		3,23,554		2,29,523
Other Income			650		250
TOTAL INCOME			1,52,91,947		1,46,65,256
EXPENDITURE					
Establishment Expenditure	8		18,45,104		16,07,153
Depreciation			1,62,367		1,50,725
Expenditure on Objects of The Trust:					
Education to Community		1,01,62,154		78,98,592	
Education through Counselling		37,41,524		32,14,792	
Covid Relief		-		69,040	
Interception Programme		3,35,507	1,42,39,185	3,09,391	1,14,91,815
TOTAL EXPENSES			1,62,46,656		1,32,49,693
SURPLUS / (DEFICIT) FOR THE YEAR			(9,54,709)		14,15,563

Notes 1 to 8 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

For and on behalf of the Managing Committee of
ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

For R.K.KHANNA & ASSOCIATES

Chartered Accountants
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SANJEET SINGH
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NOTES 1 TO 8 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTE NO. 1

SOCIETY OVERVIEW

Association for Christian Thoughtfulness was registered as a Society under the Societies Registration Act 1960 on 22nd September 1979 to promote development projects aimed at the physical, emotional, social and spiritual development of weaker sections of society and whenever possible to do so by self help projects.

NOTE NO. 2

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting :

The financial statements are prepared under the historical cost convention on a going concern and accrual basis and in accordance with the generally accepted accounting principles and are in line with the relevant laws as well as the guidelines and Accounting Standards prescribed by the Institute of Chartered Accountants of India.

(b) Property, Plant and Equipment :

Expenditure which is capital in nature is capitalised at cost, which comprises of the purchase price (net of rebates and discounts) and any directly attributable cost of bringing the assets to their working condition for intended use.

Depreciation has been provided as per written down value method in accordance with Section 32 of the Income Tax Act, 1961. In respect of the assets acquired during the year depreciation as applicable for the full year or half year is applied.

(c) Investments :

Investments are valued at cost. Interest accrued on Investment has been provided for.

(d) Income Recognition :

Donation Income is recognised as on the date of receipt. Education fees are recorded when the services are rendered. Membership fees is recorded on accrual basis.

(e) Foreign Currency Transactions :

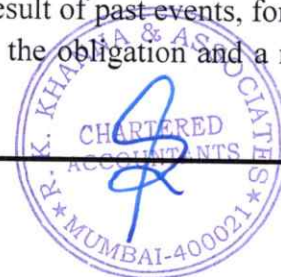
Donations received in foreign currency are recorded at the rates prevailing at the time of realisation.

(f) Retirement benefits :

The Company accounts for gratuity liability, as equivalent to the premium payable to Life Insurance Corporation under the Group Gratuity Scheme.

(g) Provisions :

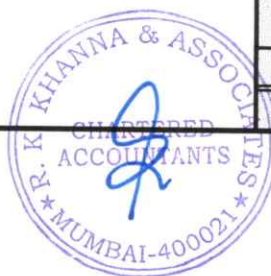
Provisions are recognised when the Trust has a present legal obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.



NOTE NO. 3
PROPERTY, PLANT AND EQUIPMENT

Particulars	Rate of %	W.D.V as at 01.04.2022	Additions during the year	Deletions during the year	Total as at 31.03.2023	Depreciation for the year	W.D.V as at 31.03.2023
Furniture & Fixtures	10%	76,640	-	-	76,640	7,664	68,976
Office Equipment's	15%	16,966	68,080	-	85,046	7,651	77,395
Slide Projector	15%	27,597	-	-	27,597	4,140	23,457
Kitchen Utilities	15%	2,151	-	-	2,151	323	1,828
Computers	40%	73,831	1,66,335	-	2,40,166	69,455	1,70,711
Computer Software	40%	1,82,839	-	-	1,82,839	73,136	1,09,703
Total		3,80,024	2,34,415	-	6,14,439	1,62,367	4,52,072

	31st March 2023	31st March 2022
	Rupees	Rupees
NOTE NO. 4 <u>INVESTMENT</u>		
Fixed Deposits with Bank	47,61,178	15,30,691
NOTE NO. 5 <u>DEPOSIT</u>		
For Electricity	1,250	1,250
For Telephone	24,200	24,200
For Internet	500	500
For Premises	2,00,000	2,00,000
	2,25,950	2,25,950
NOTE NO. 6 <u>CASH AND BANK BALANCE</u>		
In Savings Accounts	15,32,455	30,55,941
In Current Account	6,95,429	30,66,598
Cash in hand	521	1,139
	22,28,404	61,23,678



	2022-23	2021-22
	Rupees	Rupees
NOTE NO. 7		
<u>INTEREST INCOME</u>		
On Fixed Deposits	1,98,899	99,022
On Savings Bank Account	97,763	1,00,501
On Income Tax Refund	26,892	30,000
	3,23,554	2,29,523
NOTE NO. 8		
<u>ESTABLISHMENT EXPENDITURE</u>		
Staff Salaries & Allowances	10,57,582	10,08,826
Contribution to gratuity	22,622	20,993
Staff Welfare	27,661	39,618
Staff Training	1,500	-
Rent	2,83,800	1,28,000
Electricity	4,626	1,559
Repairs & Maintenance	16,321	5,851
Website Expenses	30,347	6,640
Telephone & Internet	11,840	9,914
Printing & Stationery	1,497	9,546
Postage & Courier	1,333	631
Conveyance	9,895	12,120
Fees and Subscription	3,730	29,269
Meeting Expenses	790	-
Professional fees	1,82,500	1,55,000
Bank Charges	21,653	21,116
General Expenses	52,408	47,087
Hospitality	-	983
Audit Fees	1,15,000	1,10,000
	18,45,104	16,07,153

SIGNATURES TO NOTES 1 TO 8

For R.K.KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)



SANJEET SINGH
Partner
(Membership No.157933)

Mumbai;
Date : 30th June 2023



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