



**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS** as at 31st March 2016 and also the Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2016.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society. 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We report that-

1. 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;
2. In our opinion, proper books of accounts as required by law have been maintained by the Society, so far as it appears from our examination of the books of account;
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the Accounting Standards laid down; and



5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required, and give a true and fair view -
- (i) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2016; and
- (ii) in the case of the Income and Expenditure Account, of the surplus for the year ended 31<sup>st</sup> March, 2016.



Mumbai;  
Date: 10<sup>th</sup> August 2016

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

A handwritten signature in blue ink that reads 'Obaid'.

MOHD. OBAID ANSARI  
Partner  
(Membership No.116304)

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

Registration No. F-5727(Bombay) Dt 22-09-1979

## BALANCE SHEET AS AT 31ST MARCH 2016

FUNDS AND LIABILITIES	Rupees	Rupees	ASSETS & PROPERTIES	Rupees	Rupees
<b>TRUST (CORPUS) FUNDS</b>			<b>MOVABLE PROPERTIES</b>		
Per last Balance Sheet	56,05,937		Per Schedule 'A'		5,36,591
Surplus for the year	20,57,206	76,63,143	<b>INVESTMENTS</b>		
<b>BUILDING FUND</b>			Per Schedule 'B'		65,00,000
Per last Balance Sheet		11,89,582	<b>DEPOSITS</b>		
<b>LIABILITIES</b>			For Rent	2,00,000	
Expenses Outstanding		3,11,102	For Telephone	24,500	
			For Electricity	1,250	2,25,750
			<b>ADVANCES</b>		1,18,298
			<b>AMOUNT RECOVERABLE</b>		59,239
			<b>TAX DEDUCTED AT SOURCE</b>		5,66,990
			<b>CASH AND BANK BALANCES</b>		
			In Current Account	6,35,659	
			In Savings Accounts	5,13,701	
			Cash in hand	7,600	11,56,959
		<b>91,63,827</b>			<b>91,63,827</b>

### NOTES TO ACCOUNTS : PER SCHEDULE 'C'

Per our Report of even date :

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)

*Obaid*

MOHD. OBAID ANSARI




Partner

(Membership No.116304)

Mumbai ;

Date :10th August 2016



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 (Chairman) ) R  
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 ADRIAN LOPEZ ) E  
 (Secretary) ) E  
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 JOHNSON SAMUEL )  
 (Treasurer) )

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
<b>ESTABLISHMENT EXPENSES</b>			<b>DONATIONS IN CASH</b>		95,57,921
Staff Salaries & Allowances	4,77,529		<b>DONATIONS IN KIND</b>		4,000
Staff Training	1,740		<b>MEMBERSHIP FEES</b>		11,000
Rent	1,18,867		<b>EDUCATION FEES</b>		24,98,810
Electricity	5,570		<b>INTEREST</b>		
Telephone & Internet	11,552		On Investments	3,06,693	
Repairs & Maintenance	4,338		On Savings Bank Accounts	1,34,493	4,41,186
Website Expense	7,280		<b>OTHER INCOME</b>		74,776
Printing & Stationery	4,056				
Postage & Courier	2,002				
Conveyance	6,013				
Meeting Expenses	2,559				
Professional fees	4,54,250				
Bank Charges	11,744				
General Expenses	32,926				
Audit Fees	85,000				
Asset written off	1,214	12,26,640			
<b>DEPRECIATION</b>		82,297			
<b>EXPENDITURE ON OBJECT OF THE TRUST</b>					
<i>Educational :</i>					
Education to Community	62,40,526				
Education through Counselling	28,65,139				
Education through Seminars	1,15,885	92,21,550			
<b>SURPLUS FOR THE YEAR</b>		20,57,206			
		<b>1,25,87,693</b>			<b>1,25,87,693</b>

**NOTES TO ACCOUNTS : PER SCHEDULE 'C'**

Per our Report of even date :

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



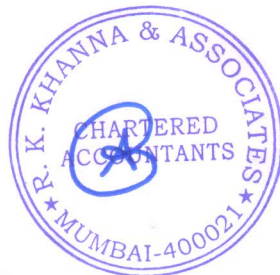
MOHD. OBAID ANSARI

Partner

(Membership No.116304)

Mumbai ;

Date :10th Augst 2016



  
VIVIAN FERNANDES  
(Chairman)

  
ADRIAN LOPEZ  
(Secretary)

  
JOHNSON SAMUEL  
(Treasurer)

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**SCHEDULE 'A'****MOVABLE PROPERTIES**

Description of Assets	Rate of Depreciation	W.D.V as at 01-04-2015	Additions during the year	Adjustment during the year	Depreciation for the year	W.D.V as at 31-03-2016
Furniture & Fixtures	10%	96,542	4,616	-	10,116	91,042
Office Equipments	15%	25,309	2,800	-	4,006	24,103
Machinery	15%	489	-	489	-	-
Computers	60%	98,783	-	-	59,270	39,513
Air Conditioner	15%	-	4,800	-	-	4,800
Facsimile Machine	15%	333	-	333	-	-
Slide Projector	15%	52,663	-	-	7,899	44,764
Tape Recorder	15%	139	-	139	-	-
Videocon V.C.P.	15%	253	-	253	-	-
Kitchen Utilities	15%	6,709	-	-	1,006	5,703
Capital work in progress						
Computer Software - Under Development		-	3,26,666	-	-	3,26,666
<b>TOTAL</b>		<b>2,81,220</b>	<b>3,38,882</b>	<b>1,214</b>	<b>82,297</b>	<b>5,36,591</b>

Rupees

**SCHEDULE 'B'****INVESTMENTS**

Deposit in Kotak Mahindra Bank

65,00,000

**65,00,000**

**SCHEDULE 'C'**  
**NOTES TO ACCOUNTS**

**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) Fixed Assets :

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.

(c) Depreciation :

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.

(d) Income Recognition :

Income is recognised as on the date of receipt.

(e) Investments :

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

(f) Foreign Currency Transactions :

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

(g) Retirement Benefits :

Contribution to Provident Fund as incurred are charged to Income & Expenditure Account.

(h) 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.

**SIGNATURES TO SCHEDULES 'A' TO 'C'**

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHD. OBAID ANSARI



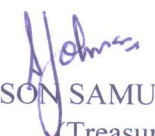
Partner

(Membership No.116304)

Mumbai ;

Date :10th August 2016



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