



**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS** as at 31<sup>st</sup> March, 2017 and also the Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2017.

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, 2017; and
  - (ii) in the case of the Income and Expenditure Account, of the Deficit for the year ended 31<sup>st</sup> March, 2017.



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

MOHAMMED OBAID ANSARI  
Partner  
(Membership No.116304)

Mumbai;  
Date: 1<sup>st</sup> August, 2017

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

## BALANCE SHEET AS AT 31ST MARCH 2017

FUNDS AND LIABILITIES	Rupees	Rupees	ASSETS & PROPERTIES	Rupees	Rupees
<b>TRUST CORPUS FUNDS</b>			<b>MOVABLE PROPERTIES</b>		
Per last Balance Sheet	76,63,143		Per Schedule 'A'		9,12,815
Addition to Corpus	19,425				
Deficit for the year	(12,52,463)	64,30,105	<b>INVESTMENTS</b>		
			Per Schedule 'B'		50,50,000
<b>BUILDING FUND</b>			<b>DEPOSITS</b>		
Per last Balance Sheet		11,89,582	For Rent	2,00,000	
			For Telephone	24,200	
<b>LIABILITIES</b>			For Electricity	1,250	2,25,450
Expenses Outstanding		1,01,006			
			<b>ADVANCES</b>		68,990
			<b>AMOUNT RECOVERABLE</b>		84,508
			<b>TAX DEDUCTED AT SOURCE</b>		5,31,604
			<b>INTEREST ACCRUED</b>		4,068
			<b>CASH AND BANK BALANCES</b>		
			In Current Account	3,04,194	
			In Savings Accounts	5,38,414	
			Cash in hand	650	8,43,259
		<b>77,20,693</b>			<b>77,20,693</b>

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

Per our Report of even date :

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHAMMED OBAID ANSARI

Partner

(Membership No.116304)

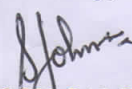
Mumbai ;

Date :1st August, 2017



  
VIVIAN FERNANDES  
(Chairman)

  
ADRIAN LOPES  
(Secretary)

  
JOHNSON SAMUEL  
(Treasurer)

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

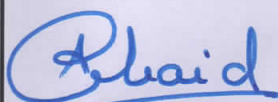
## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
<b>ESTABLISHMENT EXPENSES</b>			<b>DONATIONS IN CASH</b>		77,72,712
Staff Salaries & Allowances	9,31,997		<b>MEMBERSHIP FEES</b>		9,000
Staff Welfare	26,028		<b>EDUCATION FEES</b>		26,47,735
Staff Training	2,000		<b>INTEREST</b>		
Rent	1,83,809		On Investments	3,23,325	
Electricity	6,730		On Savings Bank Accouts	40,191	
Telephone & Internet	11,138		On Income Tax Refund	24,763	3,88,279
Repairs & Maintenance	17,507		<b>OTHER INCOME</b>		1,300
Website Expenses	23,766		<b>DEFICIT FOR THE YEAR</b>		12,52,463
Printing & Stationery	26,980				
Postage & Courier	722				
Conveyance	10,032				
Fees and Subscription	4,650				
Meeting Expenses	750				
Professional fees	3,43,000				
Bank Charges	4,883				
General Expenses	28,273				
Audit Fees	90,000				
Loss of Sale of Asset	1,300	17,13,563			
<b>DEPRECIATION</b>		96,177			
<b>EXPENDITURE ON OBJECT OF THE TRUST</b>					
<i>Educational :</i>					
Education to Community	65,58,727				
Education through Counselling	35,25,474				
Education through Seminars	1,77,549	1,02,61,749			
		<b>1,20,71,489</b>			<b>1,20,71,489</b>

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

Per our Report of even date :

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



MOHAMMED OBAID ANSARI  
Partner  
(Membership No.116304)



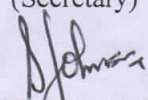
Mumbai ;  
Date : 1st August, 2017



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(Chairman)



ADRIAN LOPES  
(Secretary)



JOHNSON SAMUEL  
(Treasurer)

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

Description of Assets	Rate of Depreciation	W.D.V as at 01-04-2016	Additions during the year	Deletions during the year	Depreciation for the year	W.D.V as at 31-03-2017
Furniture & Fixtures	10%	91,042	41,412	-	11,175	1,21,279
Office Equipments	15%	24,103	4,200	-	4,245	24,058
Computers	60%	39,513	1,54,928	-	73,186	1,21,255
Air Conditioner	15%	4,800	-	4,800	-	-
Slide Projector	15%	44,764	-	-	6,715	38,049
Kitchen Utilities	15%	5,703	-	-	855	4,848
Capital work in progress Computer Software - Under Development		3,26,666	2,76,660	-	-	6,03,326
<b>TOTAL</b>		<b>5,36,591</b>	<b>4,77,200</b>	<b>4,800</b>	<b>96,177</b>	<b>9,12,815</b>

Rupees

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

Deposit in Kotak Mahindra Bank

50,50,000

**50,50,000**

**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 :

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) 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 :

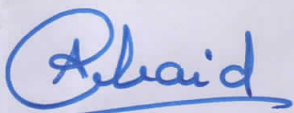
Provisions are recognised when the Trust has a present legal obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

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

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHAMMEDI OBAID ANSARI

Partner

(Membership No.116304)

Mumbai ;

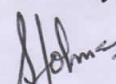
Date :1st August, 2017



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