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**R. K. KHANNA & ASSOCIATES**  
CHARTERED ACCOUNTANTS



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**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS** as at 31<sup>st</sup> March, 2018 and also the Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2018.

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, *subject to Note No.9 regarding the non-provision of Liability for Gratuity*, 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, 2018; and
- (ii) in the case of the Income and Expenditure Account, of the Deficit for the year ended 31<sup>st</sup> March, 2018.



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

MOHAMMED OBAID ANSARI  
Partner  
(Membership No.116304)

Mumbai;  
Date: 14<sup>th</sup> August, 2018

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

## BALANCE SHEET AS AT 31ST MARCH 2018

	Note No.	As at 31st March 2018		As at 31st March 2017	
		Rupees	Rupees	Rupees	Rupees
<b>FUNDS AND LIABILITIES</b>					
Trusts Corpus:					
Per last Balance Sheet		64,30,105		76,63,143	
Addition during the year				19,425	
Surplus/(Deficit) per Income and Expenditure Account		(7,66,813)	56,63,292	(12,52,463)	64,30,105
Building Fund		?	11,89,582		11,89,582
Liabilities:					
For Expenses			8,303		1,01,006
<b>TOTAL</b>			<b>68,61,177</b>		<b>77,20,693</b>
<b>PROPERTIES AND ASSETS</b>					
Property, Plant and Equipment	3		10,33,486		9,12,815
Investments	4		41,50,000		50,50,000
Deposits	5		2,25,450		2,25,450
Advances			17,000		68,990
Amount Recoverable			1,25,472		84,508
Taxes Deducted at Source			7,70,998		5,31,604
Interest Accrued			25,529		4,068
Cash and Bank Balance	6		5,13,243		8,43,259
<b>TOTAL</b>			<b>68,61,177</b>		<b>77,20,693</b>

**Notes 1 to 9 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)



MOHAMMED OBAID ANSARI  
Partner  
(Membership No.116304)

Mumbai:  
Date :14th August, 2018



  
VIVIAN FERNANDES  
(Chairman)

  
ADRIAN LOPES  
(Secretary)

  
SHANTHI KURIEN  
(Trustee)

# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

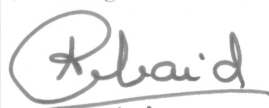
## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 31ST MARCH 2018

	Note No.	2017-18		2016-17	
		Rupees	Rupees	Rupees	Rupees
<b>INCOME</b>					
Donations			82,55,328		77,72,712
Education Fees			43,22,518		26,47,735
Membership Fees			9,000		9,000
Interest Income	7		2,99,861		3,88,279
Other Income			-		1,300
<b>TOTAL INCOME</b>			<b>1,28,86,707</b>		<b>1,08,19,026</b>
<b>EXPENDITURE</b>					
Establishment Expenditure	8		16,82,567		17,13,563
Depreciation			75,810		96,177
Expenditure on Objects of The Trust:					
Education to Community		70,09,213		65,58,727	
Education through Counselling		48,67,877		35,25,474	
Education through Seminar		18,052	1,18,95,143	1,77,549	1,02,61,749
<b>TOTAL EXPENSES</b>			<b>1,36,53,519</b>		<b>1,20,71,488</b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>			<b>(7,66,813)</b>		<b>(12,52,463)</b>

**Notes 1 to 9 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  
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# ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

## NOTES 1 TO 9 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2018

### NOTE NO. 1

#### SOCIETY OVERVIEW

Association for Christian Thoughtfulness was registered as a Society under the Societies Registration Act 1960 on 22nd September 1973 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.

##### **(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) Investments :**

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

##### **(e) 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.

##### **(f) Foreign Currency Transactions :**

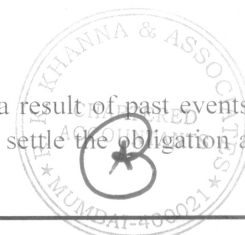
Donations received in foreign currency are recorded at the rates prevailing at the time of realisation.

##### **(g) Retirement benefits :**

Liabilities with regard to the gratuity are determined by actuarial valuation at each balance sheet date and is charged to Income & Expenditure Account each year.

##### **(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.



**NOTE NO. 3****PROPERTY, PLANT AND EQUIPMENT**

Particulars	W.D.V as at 01.04.2017	Additions during the year	Deletions during the year	Total as at 31.03.2018	Depreciation for the year	W.D.V as at 31.03.2018
Furniture & Fixtures	1,21,279	9,150	-	1,30,429	13,043	1,17,386
Office Equipments	24,058	3,300	-	27,358	3,856	23,501
Computers	1,21,255	-	-	1,21,255	48,502	72,753
Slide Projector	38,049	26,500	-	64,549	9,682	54,867
Kitchen Utilities	4,848	-	-	4,848	727	4,121
Capital work in progress	6,03,326	1,57,531	-	7,60,857	-	7,60,857
<b>Total</b>	<b>9,12,815</b>	<b>1,96,481</b>	<b>-</b>	<b>11,09,296</b>	<b>75,810</b>	<b>10,33,486</b>

**NOTE NO. 4****INVESTMENT**

Fixed Deposit with Bank

31st March 2018	31st March 2017
Rupees	Rupees
<b>41,50,000</b>	<b>50,50,000</b>

**NOTE NO. 5****DEPOSIT**

For Electricity  
For Telephone  
For Premises

1,250	1,250
24,200	24,200
2,00,000	2,00,000
<b>2,25,450</b>	<b>2,25,450</b>

**NOTE NO. 6****CASH AND BANK BALANCE**

In Saving Accounts  
In Current Account  
Cash in hand

4,06,517	5,38,414
1,02,529	3,04,194
4,197	650
<b>5,13,243</b>	<b>8,43,259</b>

**NOTE NO. 7****INTEREST INCOME**

On Fixed Deposits  
On Savings Bank Account  
On Income Tax Refund

2017-18	2016-17
Rupees	Rupees
2,01,909	3,23,325
84,766	40,191
13,186	24,763
<b>2,99,861</b>	<b>3,88,279</b>



	2017-18	2016-17
	Rupees	Rupees
<b>NOTE NO. 8</b>		
<b><u>ESTABLISHMENT EXPENDITURE</u></b>		
Staff Salaries & Allowances	10,99,461	9,31,997
Staff Welfare	23,199	26,028
Staff Training	-	2,000
Rent	2,03,775	1,83,809
Electricity	3,944	6,730
Telephone & Internet	9,207	11,138
Repairs & Maintenance	120	17,507
Website Expenses	25,000	23,766
Printing & Stationery	4,746	26,980
Postage & Courier	1,166	722
Conveyance	8,227	10,032
Fees and Subscription	7,448	4,650
Meeting Expenses	1,666	750
Professional fees	1,51,000	3,43,000
Bank Charges	4,504	4,883
General Expenses	33,738	28,273
Audit Fees	95,000	90,000
Advertisement	10,367	-
Loss of Sale of Asset	-	1,300
	<b>16,82,567</b>	<b>17,13,563</b>

**NOTE NO. 9**  
**LIABILITY FOR GRATUITY**

The liability for Gratuity as at 31st March, 2018 has been ascertained at `19,75,335/- by actuarial valuation. However, no provision for the said liability has been made in the accounts.

**SIGNATURES TO NOTES 1 TO 9**

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



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