



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, 2020, 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, 2020 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).

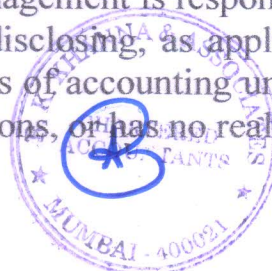
Basis for Opinion

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.



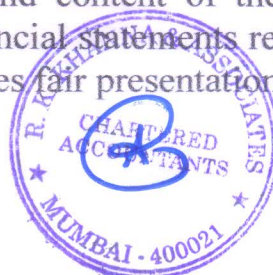
Those charged with governance are responsible for overseeing the Society's financial reporting process.

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.



Mumbai;
Date: 31st July, 2020

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

MOHAMMED OBAID ANSARI

Partner

(Membership No.116304)
UDIN: 20116304AAAABM1609

ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

BALANCE SHEET AS AT 31ST MARCH 2020

	Note No.	As at 31st March 2020		As at 31st March 2019	
		Rupees	Rupees	Rupees	Rupees
FUNDS AND LIABILITIES					
Trust Corpus:					
Per last Balance Sheet		50,91,076		56,63,292	
Transfer from Building Fund		-		11,89,582	
Surplus / (Deficit) for the year		1,86,002	52,77,078	(17,61,798)	50,91,076
Liabilities:					
For Expenses			11,712		1,772
TOTAL			52,88,790		50,92,848
PROPERTIES AND ASSETS					
Property, Plant and Equipment	4		5,60,009		7,42,222
Investments	5		17,00,000		21,40,000
Deposits	6		2,25,950		2,25,950
Advances			22,192		22,400
Amount Recoverable			2,34,477		2,75,932
Taxes Deducted at Source			8,70,936		11,57,426
Interest Accrued			9,294		69,047
Cash and Bank Balance	7		16,65,932		4,59,871
TOTAL			52,88,790		50,92,848

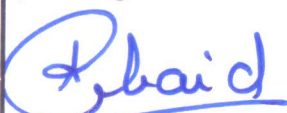
Notes 1 to 9 form an integral part of Financial Statements

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
(Firm Regn. No.105082W)


VIVIAN FERNANDES
Chairman


MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)


ADRIAN LOPES
Secretary

Mumbai;
Date : 31 JUL 2020


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 2020

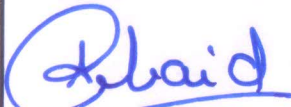
	Note No.	2019-20		2018-19	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donations			94,29,440		95,47,396
Education Fees			39,28,814		39,56,854
Membership Fees			8,000		8,000
Interest Income	8		2,61,756		3,00,519
Other Income			30,000		3,055
TOTAL INCOME			1,36,58,010		1,38,15,824
EXPENDITURE					
Establishment Expenditure	9		14,45,144		16,67,444
Depreciation			2,71,613		3,74,314
Expenditure on Objects of The Trust:					
Education to Community		70,84,649		81,80,988	
Education through Counselling		46,03,164		53,24,011	
Education through Seminar		67,438	1,17,55,251	30,865	1,35,35,864
TOTAL EXPENSES			1,34,72,008		1,55,77,621
SURPLUS / (DEFICIT) FOR THE YEAR			1,86,002		(17,61,798)

Notes 1 to 9 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
(Firm Regn. No.105082W)




MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)

Mumbai;
Date : 31 JUL 2020




VIVIAN FERNANDES
Chairman


ADRIAN LOPES
Secretary


BATHUWEL UMALE
Treasurer

ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

NOTES 1 TO 8 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2020

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 :

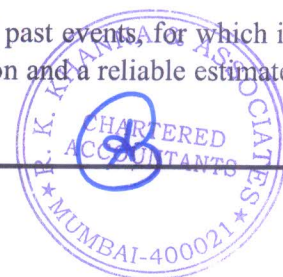
Donations received in foreign currency are recorded at the rates prevailing at the time of realisation.

(g) Retirement benefits :

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

(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**IMPACT OF CORONAVIRUS (COVID 19) PANDEMIC**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic and other activities. The Society has evaluated the impact of this pandemic on its business operations on its operations and services, based on the internal and external information available till the date of approval of the financial results and the current indicators of future outlook. In terms of this evaluation, the Society does not foresee any significant risk - medium or long term, to its ability to continue its operations and services.

NOTE NO. 4**PROPERTY, PLANT AND EQUIPMENT**

Particulars	W.D.V as at 01.04.2019	Additions during the year	Deletions during the year	Total as at 31.03.2020	Depreciation for the year	W.D.V as at 31.03.2020
Furniture & Fixtures	1,05,130	-	-	1,05,130	10,513	94,617
Office Equipments	19,127	8,499	-	27,626	4,144	23,482
Computers	43,652	80,900	-	1,24,552	39,341	85,211
Slide Projector	44,937	-	-	44,937	6,741	38,196
Kitchen Utilities	3,503	-	-	3,503	525	2,978
Computer Software	5,25,874	-	-	5,25,874	2,10,350	3,15,524
Total	7,42,223	89,399	-	8,31,622	2,71,613	5,60,009

NOTE NO. 5**INVESTMENT**

Fixed Deposits with Bank

31st March 2020	31st March 2019
Rupees	Rupees

17,00,000	21,40,000
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NOTE NO. 6**DEPOSIT**

For Electricity
For Telephone
For Internet
For Premises

1,250	1,250
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24,200	24,200
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500	500
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2,00,000	2,00,000
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2,25,950	2,25,950
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NOTE NO. 7**CASH AND BANK BALANCE**

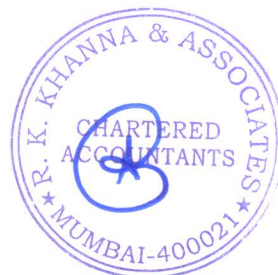
In Savings Accounts
In Current Account
Cash in hand

16,10,763	1,14,621
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41,824	3,40,425
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13,346	4,826
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16,65,932	4,59,871
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	2019-20	2018-19
	Rupees	Rupees
NOTE NO. 8		
<u>INTEREST INCOME</u>		
On Fixed Deposits	80,129	2,37,910
On Savings Bank Account	1,15,888	61,339
On Income Tax Refund	65,739	1,270
	2,61,756	3,00,519
NOTE NO. 9		
<u>ESTABLISHMENT EXPENDITURE</u>		
Staff Salaries & Allowances	9,29,575	9,27,058
Staff Welfare	26,689	12,826
Staff Training	500	-
Contribution to gratuity	3,304	2,26,714
Rent	1,68,168	1,63,430
Electricity	2,288	2,623
Repairs & Maintenance	1,258	40
Website Expenses	6,000	4,750
Telephone & Internet	6,227	7,320
Printing & Stationery	3,630	2,374
Postage & Courier	442	1,114
Advertisement	-	5,000
Conveyance	8,005	9,078
Fees and Subscription	28,390	4,500
Meeting Expenses	1,633	1,786
Professional fees	1,20,000	1,62,667
Bank Charges	5,650	4,851
General Expenses	38,386	36,314
Audit Fees	95,000	95,000
	14,45,144	16,67,444

SIGNATURES TO NOTES 1 TO 9

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

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



MOHAMMED OBAID ANSARI
Partner
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Date : **31 JUL 2020**




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