



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, 2021, 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, 2021 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.



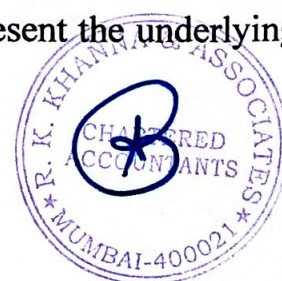
Those charged with governance are responsible for overseeing the Society's financial reporting process.

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)




MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)
UDIN: 21116304AAAAFN9090

Mumbai
Date: 10th August, 2021

ASSOCIATION FOR CHRISTIAN THOUGHTFULNESS

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

BALANCE SHEET AS AT 31ST MARCH 2021

| | Note No. | As at 31st March 2021 | | As at 31st March 2020 | |
|-------------------------------|----------|-----------------------|------------------|-----------------------|------------------|
| | | Rupees | Rupees | Rupees | Rupees |
| FUNDS AND LIABILITIES | | | | | |
| Trust Corpus: | | | | | |
| Per last Balance Sheet | | 52,77,078 | | 50,91,076 | |
| Surplus for the year | | 21,55,915 | 74,32,993 | 1,86,002 | 52,77,078 |
| Liabilities: | | | | | |
| For Expenses | | | 8,075 | | 11,712 |
| TOTAL | | | 74,41,068 | | 52,88,790 |
| PROPERTIES AND ASSETS | | | | | |
| Property, Plant and Equipment | 4 | | 3,80,554 | | 5,60,009 |
| Investments | 5 | | 49,50,000 | | 17,00,000 |
| Deposits | 6 | | 2,25,950 | | 2,25,950 |
| Advances | | | 33,401 | | 22,192 |
| Amount Recoverable | | | 1,55,147 | | 2,34,477 |
| Taxes Deducted at Source | | | 6,86,638 | | 8,70,936 |
| Interest Accrued | | | 824 | | 9,294 |
| Cash and Bank Balance | 7 | | 10,08,553 | | 16,65,932 |
| TOTAL | | | 74,41,068 | | 52,88,790 |


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

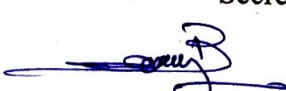
For R.K.KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)


VIVIAN FERNANDES
Chairman


MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)


ADRIAN LOPES
Secretary

Mumbai;
Date : 10th August 2021


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 2021


| | Note No. | 2020-21 | | 2019-20 | |
|--------------------------------------|----------|-----------|--------------------|-----------|--------------------|
| | | Rupees | Rupees | Rupees | Rupees |
| INCOME | | | | | |
| Donations | | | 1,17,09,004 | | 94,29,440 |
| Education Fees | | | 27,45,427 | | 39,28,814 |
| Membership Fees | | | 8,000 | | 8,000 |
| Interest Income | 8 | | 2,00,884 | | 2,61,756 |
| Other Income | | | - | | 30,000 |
| TOTAL INCOME | | | 1,46,63,315 | | 1,36,58,010 |
| EXPENDITURE | | | | | |
| Establishment Expenditure | 9 | | 13,89,536 | | 14,45,144 |
| Depreciation | | | 1,79,454 | | 2,71,613 |
| Expenditure on Objects of The Trust: | | | | | |
| Education to Community | | 63,73,090 | | 70,84,649 | |
| Education through Counselling | | 38,26,520 | | 46,03,164 | |
| Education through Seminar | | - | | 67,438 | |
| Covid Relief | | 7,38,800 | 1,09,38,409 | - | 1,17,55,251 |
| TOTAL EXPENSES | | | 1,25,07,400 | | 1,34,72,008 |
| SURPLUS FOR THE YEAR | | | 21,55,915 | | 1,86,002 |


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


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MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)


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Mumbai;
Date : 10th August 2021

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 2021

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 :

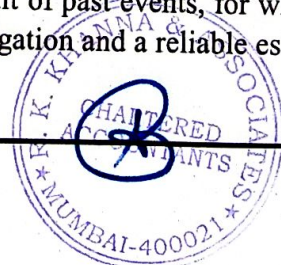
Donations received in foreign currency are recorded at the rates prevailing at the time of realisation.

(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 01.04.2020 | Additions during the year | Deletions during the year | Total as at 31.03.2021 | Depreciation for the year | W.D.V as at 31.03.2021 |
|----------------------|------------------------------|---------------------------------|---------------------------------|------------------------------|---------------------------------|------------------------------|
| Furniture & Fixtures | 94,617 | - | - | 94,617 | 9,462 | 85,155 |
| Office Equipments | 23,482 | - | - | 23,482 | 3,522 | 19,960 |
| Computers | 85,211 | - | - | 85,211 | 34,084 | 51,127 |
| Slide Projector | 38,196 | - | - | 38,196 | 5,729 | 32,467 |
| Kitchen Utilities | 2,978 | - | - | 2,978 | 447 | 2,531 |
| Computer Software | 3,15,524 | - | - | 3,15,524 | 1,26,210 | 1,89,315 |
| Total | 5,60,009 | - | - | 5,60,009 | 1,79,454 | 3,80,554 |

NOTE NO. 5**INVESTMENT**

Fixed Deposits with Bank

| 31st March 2021 | 31st March 2020 |
|--------------------|--------------------|
| Rupees | Rupees |
| 49,50,000 | 17,00,000 |

NOTE NO. 6**DEPOSIT**

For Electricity
For Telephone
For Internet
For Premises

| | |
|-----------------|-----------------|
| 1,250 | 1,250 |
| 24,200 | 24,200 |
| 500 | 500 |
| 2,00,000 | 2,00,000 |
| 2,25,950 | 2,25,950 |

NOTE NO. 7**CASH AND BANK BALANCE**

In Savings Accounts
In Current Account
Cash in hand

| | |
|------------------|------------------|
| 9,01,820 | 16,10,763 |
| 1,02,877 | 41,824 |
| 3,857 | 13,346 |
| 10,08,553 | 16,65,932 |



NOTE NO. 8**INTEREST INCOME**

On Fixed Deposits

On Savings Bank Account

On Income Tax Refund

2020-21**2019-20****Rupees****Rupees**

1,09,246

80,129

64,216

1,15,888

27,422

65,739

2,00,884**2,61,756****NOTE NO. 9****ESTABLISHMENT EXPENDITURE**

Staff Salaries & Allowances

Staff Training

Staff Welfare

Contribution to gratuity

Rent

Electricity

Repairs & Maintenance

Website Expenses

Telephone & Internet

Printing & Stationery

Postage & Courier

Advertisement

Conveyance

Fees and Subscription

Meeting Expenses

Program & Activities

Professional fees

Bank Charges

General Expenses

Audit Fees

9,40,817

9,29,575

650

-

-

26,689

16,222

500

1,42,600

3,304

1,178

1,68,168

7,129

2,288

1,250

1,258

6,972

6,000

8,775

6,227

467

3,630

-

442

6,352

8,005

5,760

28,390

555

1,633

1,288

-

1,00,000

1,20,000

6,994

5,650

37,527

38,386

1,05,000

95,000

13,89,536**14,45,144****SIGNATURES TO NOTES 1 TO 9**

For R.K.KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHAMMED OBAID ANSARI

Partner

(Membership No.116304)

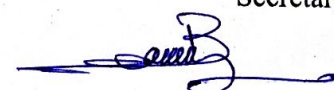
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