

BAL & BHIMESHWAR

CHARTERED ACCOUNTANTS

'Akshaya', R-10/1, Sixth Avenue, Anna Nagar, Chennai – 600040; Tel: 044-26201474

PARTNERS

CA. M. BHEEMA BHAT. B. Com, FCA

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SGS SABHA CHARITABLE TRUST

Report on the Financial Statements

1. We have audited the accompanying financial statements of SGS SABHA CHARITABLE TRUST ("the Trust"), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure Account for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Trust's Management is responsible for the preparation of the financial statements that give a true and fair view of the financial position and financial performance in accordance with the significant accounting policies referred to therein. This responsibility includes the design, implementation and maintenance of financial control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Trust'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 Trust's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2018 and

(b) in the case of the Income and Expenditure Account, of the net surplus of the Trust for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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;

- (i) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- (ii) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

Place: Chennai
Date: 26-07-2018



For BAL & BHIMESHWAR
Firm Registration No: 000527S
Chartered Accountants

M. Bheema Bhat

(M. BHEEMA BHAT)
Partner

Membership Number: 011639

SGS SABHA CHARITABLE TRUST
No.55, Habibullah Road, T.Nagar, Chennai - 600 017
BALANCE SHEET AS AT 31ST MARCH 2018

	SCH.	As at 31-03-2018 ₹	As at 31-03-2017 ₹
SOURCES OF FUNDS			
FUNDS	"A"	1,45,61,754	1,34,58,462
CURRENT LIABILITIES	"B"	1,77,246	49,959
Total		1,47,39,000	1,35,08,421

APPLICATION OF FUNDS

FIXED ASSETS	"C"	16,40,916	16,85,207
INVESTMENTS	"D"	1,23,00,000	1,15,16,000
CURRENT ASSETS	"E"	7,98,084	3,07,214
Total		1,47,39,000	1,35,08,421


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018


	SCH.	Main Account ₹	Hire of Premises Account ₹	For 2017-18 ₹	For 2016-17 ₹
INCOME:					
By Donations		9,29,613		9,29,613	4,88,353
" Interest		8,61,900	3,279	8,65,179	8,63,684
" Other Income		22,500	27,558	50,058	84,134
" Hire of Premises			4,57,000	4,57,000	6,80,000
Total		18,14,013	4,87,837	23,01,850	21,16,171
EXPENDITURE:					
To Old Age Home Expenses	"F"	8,85,908	-	8,85,908	5,87,862
" Education Assitance		67,000	-	67,000	-
" Administration Expenses	"G"	1,48,764	-	1,48,764	1,20,604
" Hire of Premises Expenses	"H"	-	3,96,062	3,96,062	3,58,112
" Depreciation		89,830	90,994	1,80,824	1,88,704
Surplus trasferred to General Fund		6,22,511	781	6,23,292	8,60,889
Total		18,14,013	4,87,837	23,01,850	21,16,171
Notes to Accounts	"I"				

In terms of our Report of even date

For SGS Sabha Charitable Trust

For Bal & Bhimeshwar
Firm Regn. No.00527S
Chartered Accountants


U. Prabhakar Rao
Managing Trustee


A. Arjuna Pai
Hon. Treasurer


Suresh Shanbhogue
Trustee


M. Bheema Bhat
Partner
Membership No.011639

Chennai, 26th July 2018



SCHEDULE "A" - FUNDS :

	As at 31-03-2018	As at 31-03-2017
GENERAL FUND :		
Balance as on 01-04-2017	79,63,461	71,02,572
Add: Receipts during the year		
Net surplus transferred from Income & Expenditure Account	6,23,292	8,60,889
Total I	85,86,753	79,63,461
ANNA POSHANA FUND :		
Balance as on 01-04-2017	40,30,000	39,08,094
Add : Received during the year	3,30,000	1,21,906
Total II	43,60,000	40,30,000
OLD AGE HOME CORPUS FUND:		
Balance as on 01-04-2017	28,001	28,001
Add: Received during the year	-	-
Total III	28,001	28,001
BUILDING FUND :		
Balance as on 01-04-2017	11,37,000	11,37,000
Add : Received during the year	1,50,000	-
Total IV	12,87,000	11,37,000
YEARLY EXPENSES SPONSOR FUND :		
Balance as on 01-04-2017	3,00,000	3,00,000
Add: Received during the year	-	-
Total V	3,00,000	3,00,000
Total I + II + III+IV+V	1,45,61,754	1,34,58,462
SCHEDULE "B" - CURRENT LIABILITIES :		
Advance Hire of Premises	1,55,000	25,000
Outstanding Expenses	12,806	15,519
Retention Money	9,440	9,440
Total	1,77,246	49,959



SCHEDULE "C" - FIXED ASSETS :

Description of Assets	W.D.V. As at 01-04-2017 Rs.	Additions during the year Rs.	Total Rs.	Rate %	Depreciation Rs.	W.D.V. As at 31-03-2018 Rs.
Land	45,000	-	45,000	-	-	45,000
Building	13,90,444		13,90,444	10	1,39,045	12,51,399
Furniture and Fittings	1,52,300		1,52,300	10	15,230	1,37,070
Plant and Machinery -						-
Air Conditioner	6,428	-	6,428	15	964	5,464
Kitchen Gas Equipments	13,416	-	13,416	15	2,012	11,404
Utensils	47,616		47,616	15	7,142	40,474
Fridge	11,361		11,361	15	1,704	9,657
Wet Grinder	11,929		11,929	15	1,789	10,140
Monoblock Pumpset	6,647		6,647	15	997	5,650
CC TV Camera		1,23,133	1,23,133	7.5	9,235	1,13,898
Computer and Accessories	66	13,400	13,466	40	2,706	10,760
Total	16,85,207	1,36,533	18,21,740		1,80,824	16,40,916



SCHEDULE "D" - INVESTMENTS :

Fixed Deposits with Banks & Others :

Canara Bank	-	3,24,094
City Union Bank Ltd.	21,00,000	69,61,906
Tamil Nadu Power Finance & Infrastructure Development Corporation Ltd.	2,00,000	2,00,000
Govt. of India 8.00% Savings (Taxable) Bonds - 2003	1,00,00,000	40,30,000
Total	1,23,00,000	1,15,16,000

SCHEDULE "E" - CURRENT ASSETS :

Deposits with:

	₹	₹
Tamil Nadu Electricity Board	32,060	32,060
LPG Cylinder Deposit	5,800	5,800
Cash in Hand	36,290	3
Balance with Canara Bank :		
S.B. Account No.19335	2,03,111	39,885
S.B. Account No. 33550	88,273	41,732
Foreign Contribution Account No.19491	57,182	78,362
Accrued Interest receivable from City Union Bank Ltd.,	-	90,707
Accrued Interest receivable from Tamilnadu Power Finance and Infrastructu	642	-
Accrued interest receivable on GOI 8% Savings (Taxable) Bonds	3,28,848	-
TDS on interest	27,213	4,609
I.T. Refund Due - Asst. Year 2012-2013	9,735	9,735
- Asst. Year 2013-2014	4,321	4,321
- Asst. Year 2017-2018	4,609	
Total	7,98,084	3,07,214

DETAILS OF INCOME AND EXPENDITURE ACCOUNT :**SCHEDULE "F" - Old Age Home Expenses :**

Security Charges	48,000	96,000
Provisions, Milk, Fuel, etc.,	1,49,478	1,82,067
Clothings for Residents	-	10,250
Medical Expenses	22,000	3,035
Electricity Charges	69,667	80,398
Travelling & Conveyance	5,685	5,980
Cleaning and Sanitation	36,000	950
Telephone Charges	10,016	10,317
Repairs & Maintenance	4,08,332	89,770
Insurance on Building	6,020	6,134
Rates & Taxes	82,510	84,081
Sundry Expenses	46,700	18,480
Water Charges	1,500	400
Total	8,85,908	5,87,862



SCHEDULE "G" - Administration Expenses :

Printing & Stationery	36,210	31,907
Postage	4,009	9,917
Annual Day Expenses	28,681	18,430
Professional Fees	12,390	11,526
Salaries	54,000	48,000
Funeral and other expenses	12,950	-
Bank Charges	524	824
Total	1,48,764	1,20,604

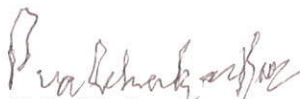
SCHEDULE "H" - Hire of Premises Expenses :-


Salaries	3,57,250	3,31,200
Bank Charges	376	138
Repairs & Maintenance	9,596	6,040
Water Charges	4,800	2,400
Sundry Expenses	750	-
Rates and Taxes	23,290	18,334
Total	3,96,062	3,58,112


SCHEDULE "I" - NOTES ON ACCOUNTS :

- 1 Significant Accounting Policies :
 - a. Financial Accounts are prepared under historical cost convention.
 - b. Revenues and Expenses are accounted on accrual basis.
- 2 Fixed Assets are shown at its original cost less accumulated depreciation thereon. The rate of depreciation charged is in accordance with Income Tax Rules.
- 3 Separate books of account and bank account are maintained as regards contributions received from abroad in foreign currencies and its utilization in accordance with Rule 8 of Foreign Contribution (Regulation) Rules, 1976 in addition to regular books of account.
- 4 Current and previous years' figures have been rounded off to nearest Rupee.

For SGS Sabha Charitable Trust


U. Prabhakar Rao
 Managing Trustee


A. Arjuna Pai
 Hon. Treasurer


Suresh Shanbhogue
 Trustee

For Bal & Bhimeshwar
Firm Regn. No.00527S
Chartered Accountants


M. Bheema Bhat
 Partner
 Membership No.011639

Chennai, 26th July 2018