

ADARSH CHARITABLE TRUST

X/584B, PUTHIYA ROAD, KUREEKAD-682 305

BALANCE SHEET AS AT 31.03.2015

Particulars	Sch. No.	As at 31.03.2015	As at 31.03.2014
<u>SOURCES OF FUNDS</u>			
1. Corpus fund	1	13,701,193	13,191,113
2. Specific purpose grant\subsidy\sponsorship	2	14,619,392	11,556,392
		28,320,585	24,747,505
<u>APPLICATIONS OF FUNDS</u>			
<u>1. Fixed Assets</u>			
1. Fixed Assets	3		
Gross Block		13,440,066	12,326,343
Less : Depreciation		1,121,980	1,113,615
Net Block		12,318,086	11,212,729
<u>2. Current Assets, Loans & Advances</u>			
2. Current Assets, Loans & Advances	4		
a. Inventories		11,386	-
b. Receivables		91,150	628,200
c. Cash and bank balances		14,419,209	11,888,956
d. Loans and advances		252,368	314,808
		14,774,113	12,831,964
<u>3. Less Current Liabilities & Provisions</u>			
3. Less Current Liabilities & Provisions	5		
Current liabilities		371,097	437,063
Net Current Assets		14,403,016	12,394,901
<u>4. Income & Expenditure A/c -</u>			
4. Income & Expenditure A/c -			
Excess of expenditure over income		1,599,483	1,139,876
		28,320,585	24,747,505
<u>5. Notes on Accounts</u>			
5. Notes on Accounts	14		

As Per Our Report of Even Date Attached

FOR G JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No.006310S)

K P PADMAKUMAR
CHAIRMAN

O M MAHADEVAN
TREASURER

UMESH L.BHAT
PARTNER
M.No:211364

PLACE : COCHIN
Date : 02/05/2015

ADARSH CHARITABLE TRUST

X/584B, PUTHIYA ROAD, KUREEKAD-682 305

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2015

Particulars	Sch. No.	For the year ended	
		31.03.2015	31.03.2014
INCOME			
Recovery of Fees:			
-Training Fees	6	2,649,750	2,385,950
-Vehicle Fee		1,622,876	1,085,125
General Donations/Contributions			
-Donation From Give India Foundation		623,056	603,804
-General Donations		3,305,199	3,073,528
-Foreign Donation/Contributions		63,751	420,227
-Towards Community Based Rehabilitation		1,128,011	587,050
Government Grant/Aid:			
-From Kerala Government		4,037,034	2,593,660
-Scholarship From Local Self Government Body		75,625	113,000
Other Income			
-Interest Received On Bank Deposits		1,060,540	792,613
-Vocational Income		42,922	4,435
-Miscellaneous		667,543	669,353
		15,276,307	12,328,745
EXPENDITURE			
Rehabilitation Centre Expenses	7	7,405,277	4,853,511
Child Development Evaluation Intervention And Research Centre (CDEIRC) Expenses	8	874,677	721,798
Community Based Rehabilitation Expenses	9	1,672,993	1,274,221
Vehicle Expenses	10	3,313,357	2,730,897
Repairs & Maintanance	11	178,969	80,734
Administrative Expenses	12	1,144,336	1,172,594
Interest and Bank Charges		24,326	3,755
Loss on Sale of Fixed Assets		-	98,628
Depreciation	3	1,121,980	1,113,615
		15,735,915	12,049,753
Net Surplus/(Deficit) for the Year		(459,608)	278,991
Surplus/(Deficit) Brought forward from earlier years		(1,139,876)	(1,418,867)
Balance of Deficit transferred to Balance Sheet		(1,599,483)	(1,139,876)

Notes on Accounts

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As Per Our Report of Even Date Attached

FOR G JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS

(Firm Reg. No.006310S)

K P PADMAKUMAR
CHAIRMAN

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PARTNER

M.No:211364

PLACE : COCHIN

Date : 02/05/2015

ADARSH CHARITABLE TRUST

SCHEDULES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

	As at 31.03.2015	As at 31.03.2014
Schedule - 1		
CORPUS FUND		
At the beginning of the year	13,191,113	12,672,507
Add: Received during the year	510,080	518,606
At the end of the year	13,701,193	13,191,113
Schedule - 2		
<u>Specific Purpose Grant/Subsidy/Sponsorship</u>		
Sponsorship for EDUSAT	37,000	37,000
Non recurring Grant from Govt. of Kerala	1,000,000	1,000,000
Donation for Building	10,695,488	7,695,488
Sponsorship for Kitex Bag Unit	190,500	190,500
Sponsorship for Echo Check machine	250,000	250,000
Sponsorship for Paper Bag Unit	250,000	250,000
Sponsorship for School van	2,036,050	2,036,050
Sponsorship for Equipments	154,169	91,169
Sponsorship for Medical Expenses	6,185	6,185
	14,619,392	11,556,392
Schedule -4		
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
<u>A. Current Assets</u>		
<u>Inventories (As taken, valued and certified by the management)</u>		
Stores	11,386	-
	11,386	-
<u>Receivables</u>		
Student Fee Receivable	77,150	51,150
Greeting Card Income Receivable	-	52,000
Sponsorship for Home based Rehabilitation Receivable	-	498,550
Receivable on sale of fixed asset	-	17,500
Risk Baby Unit charges receivable from hospitals	14,000	9,000
	91,150	628,200
<u>Cash and bank balances</u>		
Balance with Scheduled Banks		
- in Current Accounts	2,067,468	1,032,310
- in Fixed Deposit Accounts	12,341,587	10,853,259
Cash in hand	10,155	3,387
	14,419,209	11,888,956
<u>B. Loans and Advances</u>		
Security Deposits	83,260	83,260
Tax Deducted at Source	65,806	100,259
Prepaid/Advance for Expenses	92,302	116,288
Medical Loan to staff	11,000	15,000
	252,368	314,808
Total (A+B)	14,671,577	12,203,764

CURRENT LIABILITIES & PROVISIONS

Schedule -5

Current Liabilities

Employee State Insurance dues payable	35,650	19,720
Provident Fund dues payable	74,623	58,286
TDS Payable	4,330	3,968
Retention Money Payable	-	131,256
Expenses Payable	256,494	223,833
	371,097	437,063

Schedule -6

TRAINING FEES RECEIVED

Fees from Autism wing	396,250	433,850
Fees from Cerebral Palsy wing	763,600	609,975
Fees from Home Based Rehabilitation Wing	1,000	5,450
Fee from CDEIRC Consultation	904,000	782,525
Fees from Down Syndrome wing	80,000	112,750
Fees from Multiple Disorders wing	480,750	425,300
Fee Out Station Students	8,900	7,750
Training fee received- others	15,250	8,350
	2,649,750	2,385,950

Schedule -7

REHABILITATION CENTRE EXPENSES

Electricity & Water Charges	17,768	21,442
Cleaning & Maintenance	24,876	29,786
Celebration Expenses	165,288	81,568
Medical Expenses	93,463	120,800
Milk for Children	59,507	43,068
National Institute Open Schooling Expenses	21,242	20,727
Noon Food Expenses	227,531	198,762
Special Food expenses	134,531	-
Parent Support Expenses	20,125	304,100
Salary-Autism wing	594,765	510,184
Salary-Cerebral Palsy wing	3,712,794	2,129,635
Salary-Down Syndrome wing	264,019	240,193
Salary-Multiple Disability wing	635,148	417,637
PF Employers Contribution	294,305	228,511
ESI Employers Contribution	205,613	125,224
School expenses	141,762	70,550
Special Allowance	1,800	113,334
Postage & Courier	299	744
Printing & Stationary	32,106	28,841
Canteen Expenses	-	70,780
Travelling Expense	2,415	10,606
Seminar Expenses	111,899	-
Repair & Maintenance	152,615	41,437
Therapy expenses	23,558	17,680
Transporting Charges	-	1,580
Vocation unit expenses	53,724	-
Honorarium Paid	381,770	17,976
Training Expenses- General	21,364	8,346
Miscellaneous expenses	10,990	-
	7,405,277	4,853,511

Schedule -8

CHILD DEVELOPMENT EVALUATION INTERVENTION AND RESEARCH CENTRE EXPENSES

Camp expenses	-	17,259
Water & Electricity Charges	-	3,159
Printing & Stationery	4,063	1,000
Rent	269,550	264,000
Salary - Learning Disorders wing	527,789	363,963
PF Employers Contribution	11,760	15,175
ESI Employers Contribution	11,491	7,769
Repairs And Maintenance	11,618	9,195
Telephone & Internet Charges	19,303	19,353
Electricity Charges	706	-
Miscellaneous Expenses	18,397	20,925
	874,677	721,798

Schedule -9

COMMUNITY BASED REHABILITATION (CBR) CENTRE EXPENSES

Home Based Therapy Expenses	579,930	337,414
Salary-CBR wing	993,887	829,465
PF Employers Contribution	60,666	70,382
ESI Employers Contribution	38,510	36,960
	1,672,993	1,274,221

Schedule -10

VEHICLE EXPENSES

Fuel Charges	456,895	506,914
Van Hire Charges	2,384,778	1,418,739
Other Expenses	58,152	48,213
Repairs & Maintenance	131,742	132,940
Salary-Bus in charge	56,663	152,600
Salary - Drivers	147,900	364,850
Allowances to Drivers	22,290	15,610
Tax & Insurance	54,938	91,031
	3,313,357	2,730,897

Schedule -11

REPAIRS & MAINTANANCE

Repairs and Maintenance	114,076	30,993
Generator Expenses	26,015	14,801
Annual Maintenance Charges	38,878	34,940
	178,969	80,734

Schedule -12

ADMINISTRATIVE EXPENSES

Auditors Remuneration	11,236	11,236
Advertisement	14,553	-
Building Expenses	10,062	200
Canteen expense	12,313	-
Greeting Card Expenses	730	29,775
Insurance	1,555	1,061
Internet Charges	8,116	648
Local Conveyance	25,032	16,749
Miscellaneous Expense	-	292
Office Expenses	26,581	14,278
Printing & Stationary	43,211	57,200
Postage & Courier	7,410	3,806
Damages paid to PF / ESI	18,479	-
Salary & Allowances - Administration	883,271	811,695
PF Employers Contribution	50,096	68,523
ESI Employers Contribution	21,753	13,292
Security Charges	-	52,173
Souvenir Expenses	-	86,100
Telephone Charges	9,269	4,866
Web Designing & Maintenance Charges	670	700
	1,144,336	1,172,594

ADARSH CHARITABLE TRUST
Statement Showing Computation of Depreciation 2014-15

Items	WDV as on 31.03.2014	Additions during		Deletions/Subsi dy/Sponership	Total	Rate of		Depreciation for the year			WDV as on 31.03.2015
		1 st Half	2 nd Half			1 st Half	2 nd Half	1 st Half	2 nd Half	Total	
Land & Land development	1,460,034	-	1,500,000	-	2,960,034	0.0%	0.0%	-	-	-	2,960,034
Building	8,162,626	-	246,627	-	8,409,253	10.0%	5.0%	816,263	12,331	828,594	7,580,659
Furniture & Fittings	409,157	13,900	183,550	-	606,607	10.0%	5.0%	42,306	9,178	51,483	555,123
Electrical Equipments & Fittings	146,420	-	-	-	146,420	10.0%	5.0%	14,642	-	14,642	131,778
Office Equipments	75,878	6,500	17,902	-	100,280	15.0%	7.5%	12,357	1,343	13,699	86,581
Vehicles	171,740	-	-	-	171,740	15.0%	7.5%	25,761	-	25,761	145,979
Medical Equipments	335,308	19,760	37,619	-	392,687	15.0%	7.5%	53,260	2,821	56,082	336,605
Computer & Accessories	24,636	-	163,000	-	187,636	60.0%	30.0%	14,781	48,900	63,681	123,954
Generator	111,649	-	-	-	111,649	15.0%	7.5%	16,747	-	16,747	94,901
Plant & Machinery	315,283	14,829	23,650	-	353,762	15.0%	7.5%	49,517	1,774	51,291	302,471
TOTAL	11,212,729	54,989	2,172,348	-	13,440,066			1,045,634	76,347	1,121,980	12,318,086

ADARSH CHARITABLE TRUST
X/584B, PUTHIYA ROAD, KUREEKAD-682 305

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Schedule -14

1 Significant Accounting Policies

The significant Accounting Policies followed by the trust are as stated below:

Adarsh Charitable Trust (hereinafter referred to "the Trust") is functioning in the State of Kerala. The Trust is formed for helping the physically handicapped and mentally retarded persons, to rehabilitate patients with cerebral palsy and persons with other disabilities , to give medical assistance to those who are poor, to establish institutions etc for the above purposes and as also for promotion of human values, rights and liberties conducive to human resource development.

a)General

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

b)Fixed Assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets. The sponsorship /grant received against specific assets have been adjusted against the cost incurred for generating the respective asset.

c)Depreciation

Depreciation has been provided on Fixed Assets under Written Down Value method at the rates and in the manner prescribed under the Income Tax Act,1961.

d)Revenue Recognition

Income from training, grant/aid/scholarship and interest on deposits are recognised on accrual basis. Donations are recognised on receipt basis.

e) Employee Benefits

a. Contributions to Provident fund and Employee State Insurance are charged to Income and Expenditure Account.

f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

g) Income Tax

Income Tax and Deferred Tax Asset /Liability has not been recognised, due to the exemptions available under sections 11 and 12 of the Income Tax Act.

h) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure account on a straight line basis.

i) Impairment of Assets

The Trust assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the trust estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the trust has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements.

2 In the opinion of the Trustees, the current assets, loans & advances will realise a value not less than the amounts stated in the Balance Sheet, if realised in the ordinary course of business.

3 The Corpus Fund includes fund assigned by the executive committee as corpus.

4 The balance with the banks in current accounts and fixed deposits were confirmed by the respective banks.

	Current Year	Previous Year
5 Contingent liabilities not provided for in the Accounts:	Nil	Nil

6 Auditors remuneration includes:-

For Audit	11,236	11,236
	<u>11,236</u>	<u>11,236</u>

7 Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

As per our report of even date attached

For G. Joseph & Associates
Chartered Accountants
(Firm Regn.No.006310S)

K P PADMAKUMAR
CHAIRMAN

O M MAHADEVAN
TREASURER

UMESH L BHAT
Partner
M.No.211346

Place :Cochin
Date : 02/05/2015