

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

M: +91-9382107664

mbheemabhat@gmail.com

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

M: +91-9448106028

ishwarabhatm@yahoo.com

CA. AMAR SHARMA M. B. Com, FCA, DISA(ICAI)

M: +91-9962959692

amarsharmam@gmail.com

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, 2019, 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, 2019 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: 29-10-2019



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

M. Bheema Bhat

(M. BHEEMA BHAT)
Partner

Membership Number: 011639
UDIN : 19011639AAAAAZI458

SGS SABHA CHARITABLE TRUST

No.55, Habibullah Road, T.Nagar, Chennai - 600 017

BALANCE SHEET AS AT 31st MARCH 2019

		As at 31-03-2019 ₹		As at 31-03-2018 ₹
SOURCES OF FUNDS				
FUNDS	"A"	1,48,46,164		1,45,61,754
CURRENT LIABILITIES	"B"	3,19,951		1,77,246
Total		1,51,66,115		1,47,39,000
APPLICATION OF FUNDS				
FIXED ASSETS	"C"	18,33,468		16,40,916
INVESTMENTS	"D"	1,23,00,000		1,23,00,000
CURRENT ASSETS	"E"	10,32,647		7,98,084
Total		1,51,66,115		1,47,39,000

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

			Hire of Premises Account ₹	Total 2018-19 ₹	Total 2017-18 ₹
INCOME:					
By Donations		2,63,081		2,63,081	9,29,613
" Interest		10,20,091	4,556	10,24,647	8,65,179
" Other Income		15,000	43,324	58,324	50,058
" Hire of Premises		-	6,57,000	6,57,000	4,57,000
Total		12,98,172	7,04,880	20,03,052	23,01,850
EXPENDITURE:					
To Old Age Home Expenses	"F"	7,23,371		7,23,371	8,85,908
" Education Assitance				-	67,000
" Donation Paid		25,000		25,000	-
" Administration Expenses	"G"	1,10,882		1,10,882	1,48,764
" Hire of Premises Expenses	"H"	-	7,87,240	7,87,240	3,96,062
" Depreciation		1,10,737	81,412	1,92,149	1,80,824
Surplus trasferred to General Fund		3,28,182	(1,63,772)	1,64,410	6,23,292
Total		12,98,172	7,04,880	20,03,052	23,01,850
Notes to Accounts	"I"				

For SGS Sabha Charitable Trust

In terms of our Report of even date

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


A. Arjuna Pai
Hon. Treasurer


Suresh Shanbhogue
Trustee




M. Bheema Bhat
Partner

Membership No.011639

Chennai, 7th September 2019

29-10-2019
UDIN: 19011639AAA21458

SGS SABHA CHARITABLE TRUST
No.55, Habibullah Road, T.Nagar, Chennai - 600 017

SCHEDULE "A" - FUNDS :

	As at 31-03-2019 ₹	As at 31-03-2018 ₹
GENERAL FUND :		
Balance as on 01-04-2018	85,86,753	79,63,461
Add : Net Surplus transferred from Income & Expenditure Account	1,64,410	6,23,292
Total I	87,51,163	85,86,753
ANNA POSHANA FUND :		
Balance as on 01-04-2018	43,60,000	40,30,000
Add : Received during the year	90,000	3,30,000
Total II	44,50,000	43,60,000
OLD AGE HOME CORPUS FUND:		
Balance as on 01-04-2018	28,001	28,001
Add: Received during the year	-	-
Total III	28,001	28,001
BUILDING FUND :		
Balance as on 01-04-2018	12,87,000	11,37,000
Add : Received during the year	30,000	1,50,000
Total IV	13,17,000	12,87,000
YEARLY EXPENSES SPONSOR FUND :		
Balance as on 01-04-2018	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	1,48,46,164	1,45,61,754
SCHEDULE "B" - CURRENT LIABILITIES :		
	₹	₹
Advance Hire of Premises	1,20,000	1,55,000
Outstanding Expenses	4,840	12,806
TDS Payable	11,182	-
Retention Money	9,440	9,440
Sundry Creditor	1,74,489	-
Total	3,19,951	1,77,246



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SCHEDULE "C" - FIXED ASSETS :

Description of Assets	W.D.V. As at 01-04-2018 ₹	Additions during the year ₹	Total ₹	Rate %	Depreciation ₹	W.D.V. As at 31-03-2019 ₹
Land	45,000	-	45,000	-	-	45,000
Building	12,51,399	3,82,131	16,33,530	10	1,44,247	14,89,283
Furniture and Fittings	1,37,070		1,37,070	10	13,707	1,23,363
Plant and Machinery -						-
Air Conditioner	5,464	-	5,464	15	820	4,644
Kitchen Gas Equipments	11,404	-	11,404	15	1,711	9,693
Utensils	40,474	2,570	43,044	15	6,457	36,587
Firdge	9,657		9,657	15	1,449	8,208
Wet Grinder	10,140		10,140	15	1,521	8,619
Monoblock Pumpset	5,650		5,650	15	848	4,802
CC TV Camera	1,13,898		1,13,898	15	17,085	96,813
Computer and Accessories	10,760		10,760	40	4,304	6,456
Total	16,40,916		20,25,617		1,92,149	18,33,468



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SCHEDULE "D" - INVESTMENTS :

	₹	₹
Fixed Deposits with Banks & Others :		
City Union Bank Ltd.	21,00,000	21,00,000
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	1,00,00,000
Total	1,23,00,000	1,23,00,000

SCHEDULE "E" - CURRENT ASSETS :

	₹	₹
Deposits with:		
Tamil Nadu Electricity Board	32,060	32,060
LPG Cylinder Deposit	5,800	5,800
Cash in Hand	500	36,290
Balance with Canara Bank :		
S.B. Account No.19335	67,340	2,03,111
S.B. Account No. 33550	1,10,910	88,273
Foreign Contribution Account No.19491	20,022	57,182
Accrued Interest receivable from Tamilnadu Power Finance and Infrastruct	15,912	642
Accrued interest receivable on GOI 8% Savings (Taxable) Bonds	6,84,530	3,28,848
Accrued interest receivable from City Union Bank	17	-
TDS on interest	49,678	27,213
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	4,609
- Asst. Year 2018-2019	27,213	-
Total	10,32,647	7,98,084

DETAILS OF INCOME AND EXPENDITURE ACCOUNT :

SCHEDULE "F" - Old Age Home Expenses :

	₹	₹
Security Charges	68,600	48,000
Provisions, Milk, Fuel, etc.,	1,18,550	1,49,478
Clothings for Residents	4,799	-
Medical Expenses	82,214	22,000
Electricity Charges	73,014	69,667
Travelling & Conveyance	4,420	5,685
Cleaning and Sanitation	42,950	36,000
Telephone Charges	10,327	10,016
Repairs & Maintenance	1,23,762	4,08,332
Insurance on Building	5,480	6,020
Rates & Taxes	1,72,578	82,510
Sundry Expenses	15,077	46,700
Water Charges	1,600	1,500
Total	7,23,371	8,85,908



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SCHEDULE "G" - Administration Expenses :

	₹	₹
Printing & Stationery	2,565	36,210
Postage	1,113	4,009
Annual Day Expenses etc.,	21,124	28,681
Professional Fees	8,850	12,390
Salaries	54,000	54,000
Funeral and other expenses	22,750	12,950
Bank Charges	480	524
Total	1,10,882	1,48,764

SCHEDULE "H" - Hire of Premises Expenses :-

	₹	₹
Salaries	3,96,000	3,57,250
Bank Charges	142	376
Repairs & Maintenance	3,59,618	9,596
Water Charges	8,190	4,800
Sundry Expenses	-	750
Rates and Taxes	23,290	23,290
Total	7,87,240	3,96,062

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

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


A. Arjuna Pai
Hon. Treasurer


Suresh Shanbhogue
Trustee




M. Bheema Bhat
Partner

Membership No.011639

29-10-2019

Chennai, 7th September 2019

UDIN: 14011639AAAABZ1458