

BAL & BHIMESHWAR

CHARTERED ACCOUNTANTS

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

PARTNERS

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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, 2020, 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, 2020 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: 19.12.2020



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

M. Bheema Bhat

(M. BHEEMA BHAT)
Partner

Membership Number: 011639
UDIN : 20011639AAAABG2409

SGS SABHA CHARITABLE TRUST
No.55, Habibullah Road, T.Nagar, Chennai - 600 017
BALANCE SHEET AS AT 31ST MARCH 2020

	SCH.	As at 31-03-2020 ₹	As at 31-03-2019 ₹
SOURCES OF FUNDS			
FUNDS	"A"	15,491,206	14,846,164
CURRENT LIABILITIES	"B"	69,043	319,951
Total		15,560,249	15,166,115
APPLICATION OF FUNDS			
FIXED ASSETS	"C"	1,647,367	1,833,468
INVESTMENTS	"D"	12,300,000	12,300,000
CURRENT ASSETS	"E"	1,612,882	1,032,647
Total		15,560,249	15,166,115

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

	SCH.	Main Account ₹	Hire of Premises Account ₹	For 2019-20 ₹	For 2018-19 ₹
INCOME:					
By Donations		465,751	-	465,751	263,081
" Interest		1,041,674	2,583	1,044,257	1,024,647
" Other Income		-	28,229	28,229	58,324
" Hire of Premises		-	395,000	395,000	657,000
Total		1,507,425	425,812	1,933,237	2,003,052
EXPENDITURE:					
To Old Age Home Expenses	"F"	567,536		567,536	723,371
" Donation Paid		-	-	-	25,000
" Administration Expenses	"G"	114,197		114,197	110,882
" Hire of Premises Expenses	"H"		486,446	486,446	787,240
" Depreciation		118,494	72,857	191,351	192,149
Deficit trasferred to General Fund		707,198	(133,491)	573,707	164,410
Total		1,507,425	425,812	1,933,237	2,003,052

Notes to Accounts

"I"

Place : Chennai


Date : 19-12-2020


A. Arjuna Pai
Managing Trustee


S. Rajagopal
Hon. Treasurer


Suresh Shanbhogue
Trustee

In terms of our Report of even date
For Bal & Bhimeshwar
Firm Regn. No.00527S
Chartered Accountants


M. Bheema Bhat
Partner
Membership No.011639

UDIN : 20011639AAAABG2405



SCHEDULE "A" - FUNDS :

	As at 31-03-2020	As at 31-03-2019
GENERAL FUND :		
Balance as on 01-04-2019	8,751,163	8,586,753
Add : Net Surplus transferred from Income & Expenditure Account	573,707	164,410
Less : TDS written off	(18,665)	-
Total I	9,306,205	8,751,163
ANNA POSHANA FUND :		
Balance as on 01-04-2019	4,450,000	4,360,000
Add : Received during the year	90,000	90,000
Total II	4,540,000	4,450,000
OLD AGE HOME CORPUS FUND:		
Balance as on 01-04-2019	28,001	28,001
Add: Received during the year	-	-
Total III	28,001	28,001
BUILDING FUND :		
Balance as on 01-04-2019	1,317,000	1,287,000
Add : Received during the year	-	30,000
Total IV	1,317,000	1,317,000
YEARLY EXPENSES SPONSOR FUND :		
Balance as on 01-04-2019	300,000	300,000
Add: Received during the year	-	-
Total V	300,000	300,000
Total I + II + III+IV+V	15,491,206	14,846,164
SCHEDULE "B" - CURRENT LIABILITIES :		
Advance Hire of Premises	40,000	120,000
Outstanding Expenses	19,603	4,840
TDS Payable	-	11,182
Retention Money	9,440	9,440
Sundry Creditor	-	174,489
Total	69,043	319,951



SCHEDULE "C" - FIXED ASSETS :

Description of Assets	W.D.V. As at 01-04-2019 Rs.	Additions during the year Rs.	Total Rs.	Rate %	Depreciation Rs.	W.D.V. As at 31-03-2020 Rs.
Land	45,000	-	45,000	-	-	45,000
Building	1,489,283	-	1,489,283	10	148,928	1,340,355
Furniture and Fittings	123,363	-	123,363	10	12,336	111,027
Plant and Machinery -						
Air Conditioner	4,644	-	4,644	15	697	3,947
Kitchen Gas Equipments	9,693	-	9,693	15	1,454	8,239
Utensils	36,587	-	36,587	15	5,488	31,099
Fridge	8,208	-	8,208	15	1,231	6,977
Wet Grinder	8,619	-	8,619	15	1,293	7,326
Monoblock Pumpset	4,802	-	4,802	15	720	4,082
CC TV Camera	96,813	-	96,813	15	14,522	82,291
Computer and Accessories	6,456	5,250	11,706	40	4,682	7,024
Total	1,833,468	5,250	1,838,718		191,351	1,647,367



SCHEDULE "D" - INVESTMENTS :

Fixed Deposits with Banks & Others :

City Union Bank Ltd.	2,100,000	2,100,000
Tamil Nadu Power Finance & Infrastructure Development Corporation Ltd.	200,000	200,000
Govt. of India 8.00% Savings (Taxable) Bonds - 2003	10,000,000	10,000,000
Total	12,300,000	12,300,000

SCHEDULE "E" - CURRENT ASSETS :

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Deposits with:

Tamil Nadu Electricity Board	32,060	32,060
LPG Cylinder Deposit	5,800	5,800
Cash in Hand	62	500
Balance with Canara Bank :		
S.B. Account No.19335	322,766	67,340
S.B. Account No. 33550	47,377	110,910
Foreign Contribution Account No.19491	9,163	20,022
Accrued Interest receivable from Tamilnadu Power Finance and Infrastructure	-	15,912
Accrued interest receivable on GOI 8% Savings (Taxable) Bonds	1,069,235	684,530
Accrued interest receivable from City Union Bank		17
TDS on interest	49,528	49,678
I.T. Refund Due - Asst. Year 2012-2013	-	9,735
- Asst. Year 2013-2014	-	4,321
- Asst. Year 2017-2018	-	4,609
- Asst. Year 2018-2019	27,213	27,213
- Asst. Year 2019-2020	49,678	
Total	1,612,882	1,032,647

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

Security Charges	87,000	68,600
Provisions, Milk, Fuel, etc.,	87,303	118,550
Clothings for Residents	11,240	4,799
Medical Expenses	64,246	82,214
Electricity Charges	71,616	73,014
Travelling & Conveyance	8,870	4,420
Cleaning and Sanitation	37,600	42,950
Telephone Charges	6,218	10,327
Repairs & Maintenance	44,601	123,762
Insurance on Building	5,776	5,480
Rates & Taxes	87,945	172,578
Sundry Expenses	35,621	15,077
Water Charges	19,500	1,600
Total	567,536	723,371



SCHEDULE "G" - Administration Expenses :

Printing & Stationery	427	2,565
Postage	-	1,113
Annual Day Expenses etc.,	20,428	21,124
Professional Fees	17,700	-
Audit Fees	14,750	8,850
Salaries	54,000	54,000
Funeral and other expenses	-	22,750
Bank Charges	6,892	480
Total	114,197	110,882

SCHEDULE "H" - Hire of Premises Expenses :-

Salaries	352,843	396,000
Bank Charges	142	142
Repairs & Maintenance	12,596	359,618
Water Charges	-	8,190
Sundry Expenses	3,319	-
Rates and Taxes	117,546	23,290
Total	486,446	787,240


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.

Place : Chennai

Date : 19-12-2020


A. Arjuna Pai
Managing Trustee


S. Rajagopal
Hon. Treasurer



Suresh Shahbhogue
Trustee

In terms of our Report of even date

For Bal & Bhimeshwar

Firm Regn. No.00527S

Chartered Accountants


M. Bheema Bhat
Partner

Membership No.011639

UDIN: 20011639AAAABG2409

