

## INDEPENDENT AUDITORS' REPORT

To :

The Members of: SOCIETY OF ST. VINCENT DE PAUL-NATIONAL COUNCIL OF INDIA

### **Report on the Financial Statements**

We have audited the accompanying financial statements of "SOCIETY OF ST. VINCENT DE PAUL-NATIONAL COUNCIL OF INDIA ", ("the Trust"), which comprise the Balance Sheet as at 31<sup>st</sup> March , 2017 and the Income and Expenditure Account for the year then ended, in which are incorporated the accounts of the President's Secretariat -Kerala , Jeevan Jyoti Home-Baripada ,Regional Co-ordination Committees and Paul Memorial Fund separately audited by other auditors, and a summary of the significant accounting policies and other explanatory information..

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trusts Act, 1950 and The Bombay Public Trusts Rules 1951 of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion

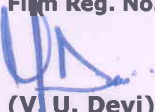
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India;

- (i) the case of the Balance Sheet of state of affairs of the Trust as at 31<sup>st</sup> March,2017; and
- (ii) in case of the Income and Expenditure Account, of the **Surplus** for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

As required by The Bombay Public Trust Act, 1950 our report, relating to the accounts audited under subsection (2) of section 33, section 34 and Rule 19, giving the requisite particulars, for the year ended 31<sup>st</sup> March, 2017 is annexed.

**For U. G. Devi & Company**  
**Chartered Accountants**  
**Firm Reg. No. 102427-W**



**(V. U. Devi)**

**Partner**

**Membership No. 38973**

Mumbai: Dated: 22<sup>nd</sup> August,2017



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.

Prev. Yr 31-03-16. (₹)	Expenditure	Sch	Curr. Yr. 31-03-17. (₹)	Prev. Yr 31-03-16. (₹)	Income	Sch	Curr. Yr. 31-03-17. (₹)
639,544	Bulletin - Printing, Postage & Freight	A	613,102	489,865	Bulletin Subscription		858,555
1,453,889	Head Quarter's Expenses	B	1,756,235	824,943	N.C.I. Income		1,553,452
305,248	P. S. Expenses	C	336,304	1,650,778	50% Cont - N.C.I Share		575,412
571,527	Regional Committee's Expenses	D	509,725	235,314	Members Cont to N.C.I		18,560
105,078	Youth Expenses	E	130,053	153,510	Bank Interest		7,143
346,054	National Officer's Expenses	F	128,021	11,325	Literature and Regional Magazine		3,013,122
619,361	Meeting Expenses		786,457	1,649,886	Misc. Collection		1,717,111
(1,763,570)	Foreign A/C Related Cost trf		(2,149,464)	3,322,105	Reg Com. Share 50 % Cont.		5,221,900
85,665	Depreciation		68,092	(1,050,005)	Donation Received for C.C's		(753,400)
2,652,825	Excess of Income Over Exp Carried to Balance Sheet		3,181,403	(1,164,000)	Less Disbursed to C.C's		(1,093,000)
				(955,000)	For Education		(1,785,000)
				(153,100)	For Medical		(1,590,500)
					For Housing		
					For Self Help		
5,015,621	<b>Total</b>	<b>Total</b>	5,359,928	5,015,621	<b>Total</b>		5,359,928

As per Report Attached.

For U.G.Devi & Company

Chartered Accountant



  
V. U. Devi  
Partner


Mumbai


Dated

22-08-2017.

For SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA.

  
JOHNSON VARGHESE  
President

  
FRANCIS K. J  
Secretary

  
JOSEPH SOARES.  
Treasurer

**SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA**  
**STATEMENT OF FOREIGN FUND A/C FOR YEAR ENDED 31ST MARCH 2017**

Schedule 1

Prev. Yr 31-03-16. (₹)	Curr. Yr. 31-03-17. (₹)	Prev. Yr 31-03-16. (₹)	Curr. Yr. 31-03-17. (₹)
26,030,926	30,505,406	54,400,042	56,802,279
55,736,271		7,058,128	12,720,019
6,394,105		7,229,608	7,329,710
8,084,758		160,000	76,000
1,804,165		875,000	625,000
-		15,330	112,907
1,501,262		69,738,108	77,665,915
-		-	915,000
344,943		-	25,000
160,350		18,400	2,952
74,025,853	73,059,416	233,809	429,353
-		485,873	459,820
2,435,717		1,763,570	2,149,464
413,190		9,671	12,133
-		160,350	40,000
10,000		500	10,000
2,858,907		2,672,172	4,043,721
		72,410,280	81,709,636
76,884,760	2,693,697	30,505,406	24,548,883
102,915,686	106,258,519	102,915,686	106,258,519

For SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA.

As per Report Attached.

For U.G.Devi & Company

Chartered Accountant



*V. U. Devi*

V. U. Devi

Partner

M.No. 038973

Mumbai

Dated

22-08-2017.

*Johnson Varghese*  
JOHNSON VARGHESE  
President

*Francis K. J*  
FRANCIS K. J  
Secretary

*Joseph Soares*  
JOSEPH SOARES.  
Treasurer



SOCIETY OF ST. VINCENT DE PAUL  
NATIONAL COUNCIL OF INDIA.  
BALANCE SHEET AS ON 31st MARCH 2017.

Prev. Yr. 31-03-16.	FUNDS AND LIABILITIES	SCH	Curr. Yr. 31-03-17.	Prev. Yr. 31-03-16.	PROPERTIES AND ASSETS	SCH	Curr. Yr. 31-03-17.
30,505,405	<b>FOREIGN ACCOUNT</b> Foreign Fund Account	1	24,548,882	30,505,405	<b>FOREIGN ACCOUNT</b> NET FOREIGN ACCOUNT-ASSETS	2	24,548,882
30,505,405	<b>TOTAL FOREIGN ACCOUNT FUNDS</b>		24,548,882	30,505,405	<b>TOTAL FOREIGN ACCOUNT-ASSETS</b>		24,548,882
2,102,939	<b>LOCAL ACCOUNT</b>	3	2,607,784		<b>LOCAL ACCOUNT</b>		
118,403	COUNCIL GENERAL FUND	4	118,403	3,787,026	INVESTMENTS		2,953,141
2,940,581	F. OZANAM BEATIFICATION FUND	5	2,387,851	1,300,000	F.D.BANK OF BARODA-Mumbai (Incl. Accrued Interest of Rs. 1,15,341/-)		1,511,006
166,918	DISASTER RELIEF FUND	6	179,945	390,740	F.Ds. With President's Secretariate	FA1	326,449
513,167	OTHER FUNDS.	7	1,294,269	3,104,500	FIXED ASSETS	8	5,889,580
	CURRENT LIABILITIES				CURRENT ASSETS		
	INCOME & EXPENDITURE A/C				CASH AND BANK BALANCES		
2,964,418	Balance B/f			2,126,009	At H.Q. Mumbai		4,528,983
2,652,825	Add : Excess of Income over Exp.		8,798,647	750,976	At President's Secretariate.		177,740
5,617,243							4,706,723
11,459,251	<b>TOTAL LOCAL A/C FUNDS &amp; LIABILITIES</b>		15,386,899	11,459,251	<b>TOTAL LOCAL ACCOUNT ASSETS</b>		15,386,899
3,342,539	<b>JEEVAN JYOTHI PROJECT FUND</b>	9	3,131,157	3,963,702	<b>JEEVAN JYOTHI PROJECT ASSETS</b>	10	4,006,322
6,025,515	Building & Equipment Fund			4,612,257	Investments	FA2	4,368,406
91,691	INCOME & EXPENDITURE A/C.			1,575	Fixed Assets	11	195,740
6,117,206	Balance B/f		5,940,300	882,211	Other Assets	12	500,989
9,459,745	Less : Excess of Exp. Over Income		9,071,457		Cash & Bank Balances		9,071,457
	<b>TOTAL J. J FUNDS &amp; LIABILITIES</b>			9,459,745	<b>TOTAL JEEVAN JYOTHI-ASSETS</b>		
3,804,856	<b>PAUL MEMORIAL COMPUTER CENTRE</b>	13	3,698,812	2,179,178	<b>PAUL MEMORIAL COMPUTER CENTRE</b>	FA3	2,058,558
723,304	PAUL MEMORIAL PROJECT FUND			2,477,568	Paul Memorial Building		2,581,453
280,430	INCOME & EXPENDITURE A/C.			151,844	Investments Fixed Deposit		148,964
4,808,590	Balance B/F		1,090,163	4,808,590	Cash & Bank Balances	14	4,788,975
	Add : Excess of Income over Expenditure		4,788,975		<b>TOTAL P.P - ASSETS</b>		
	<b>TOTAL P.P FUNDS &amp; LIABILITIES</b>			56,232,991	<b>TOTAL N.C.I. PROPERTIES AND ASSETS</b>		53,796,213
56,232,991			53,796,213				

The Accompanying notes are an integral part of this Balance Sheet

As per Report Attached.  
For U.G.Devi & Company  
Chartered Accountant



Mumbai  
Dated 22-08-2017.

V. U. Devi  
Partner  
M.No. 038973

For SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA.

JOHNSON VARGHESE  
Secretary

JOSEPH SOARES.  
Treasurer

SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA  
JEEVAN JYOTHI PROJECT ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.

Prev. Yr. 31-03-16.	EXPENDITURE	Curr. Yr. 31-03-17.	Prev. Yr. 31-03-16.	INCOME	Curr. Yr. 31-03-17.
(₹)		(₹)	(₹)		(₹)
114,000	<u>EXPENSES ON OBJECTS</u>				
	<u>Maintenance of Home</u>				
	Allowance to Sisters	124,000	166,325	Contribution from C.C's	170,715
	Christmas Gift & Donations	20,000	-	Donation / Gifts received	86,726
11,111	Clothes and foot wear	-	10,668	Twinning Recd - Foreign councils	11,198
50,981	Electricity Charges	59,121	369,091	Bank Interest	346,829
118,027	Food Expenses	125,551	144,413	Garden Income	204,076
2,560	Fuel Expenses	30,810	91,200	Stipend from Govt.	86,400
18,090	Medical & Surgeries Exp	7,830	180,350	F.R.D - Cards & Handicrafts	25,200
228,300	Staff Salaries & Wages	270,000			
2,200	Workers Savings Contribution	2,400			
300	Soft Furnishings & Utensils.	7,389			
	<u>Repairs &amp; Maintenance</u>				
167,169	Garden / Kitchen Expenses	201,106			
18,442	Repairs & Maintenance	40,736			
5,703	Vehicle Insurance	7,146			
24,340	Vehicle Maintenance	4,628	222,507	Appropriated to Building Fund	211,382
-	Toiletries	6,255			
	<u>Establishment Expenses</u>				
4,000	Audit Fees	4,000			
19,614	Crafts / Candles	20,200			
5,150	Periodicals/ Cable TV	3,320			
18,793	Printing & Stationery	3,640			
7,374	Telephone & Postage	5,239			
	Annual Day Exp	106,000			
4,030	Travelling & Transportation	7,670			
5,865	Education Expenses	15,643			
799	Loss on Sale of Assets	-			
69	Bank Charges	135			
1,187	Other Expenses	2,762			
264,759	Depreciation	243,851			
91,691	Excess of Income Carried to B. Sheet	-			
1,184,554	<b>Total</b>	1,319,432	1,184,554	<b>Total</b>	1,319,432



SOCIETY OF ST. VINCENT DE PAUL - NATIONAL COUNCIL OF INDIA

Schedule 14

Schedule 14

PAUL MEMORIAL COMPUTER CENTRE PROJECT ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.

Prev. Yr 31-03-16.	EXPENDITURE	Curr. Yr. 31-03-17.	Prev. Yr 31-03-16.	INCOME	Curr. Yr. 31-03-17.
(₹)	EXPENSES ON OBJECTS	(₹)	(₹)		(₹)
28,200	Maintenance Expenses	4,500	130,757	Received from Overseas N.C	-
23,324	Electricity Bill	5,042	205,444	Bank Interest	110,585
51,000	Staff Salary	39,000		Rent Received	39,000
2,100	Travelling	-	73,100	Received from Councils	-
46,479	Meetings	-	42,750	Misc. Receipt	812
1,000	Auditors Fees	-	2,500		
1,306	Municipal Tax	-	111,625	Appropriated to Building Fund	106,044
1,185	Misc Exp	850			
92	Bank Charges	-			
131,060	Depreciation	120,620			
280,430	Excess of Income Carried to B. Sheet	86,429			
566,176	<b>Total</b>	256,441	566,176	<b>Total</b>	256,441



SOCIETY OF ST. VINCENT DE PAUL  
NATIONAL COUNCIL OF INDIA  
Schedules to Balance Sheet As On 31st March 2017

Sch. No	Prev.Yr (₹)		Curr.Yr (₹)
2		<b><u>FOREIGN ACCOUNT</u></b>	
	21,170,920	Investments and Bank Balances	
	11,257,454	Fixed Deposits with Bank of India (Including Accrued Interest of Rs. 3,77,676.00)	21,472,368
		Cash and Bank - H.Q. - Bank of India	5,992,278
	32,428,374		27,464,646
		<b><u>CURRENT ASSETS</u></b>	
	73,110	T.D.S. Deducted (A.Y. 2007-2008)	73,110
	12,360	T.D.S. Deducted (A.Y. 2008-2009)	12,360
	8,000	T.D.S. Deducted (A.Y. 2011-2012)	8,000
	(3,730)	Less Refund Received	(88,438)
	32,518,114		5,032
		<b>TOTAL ASSETS</b>	27,469,678
	(2,012,709)	<b><u>CURRENT LIABILITIES</u></b>	
		Dues to Local Account	(2,920,797)
	(2,012,709)		
		<b>TOTAL LIABILITIES</b>	(2,920,797)
2	30,505,405	<b>NET FOREIGN ACCOUNT ASSETS TOTAL</b>	24,548,882







SOCIETY OF ST. VINCENT DE PAUL  
NATIONAL COUNCIL OF INDIA  
Schedules to Income and Expenditure A/C As On 31st March 2017

Sch. No	Prev.Yr (₹)		Curr.Yr (₹)
A		<u>H.O Expenses</u>	
	889,405	Salaries etc.	999,346
	84,840	P.F Contribution.	96,228
	13,087	Postage.	8,313
	30,147	Telephone.	30,965
	50,028	Travel & Conveyance.	49,358
	70,586	Visitors Hotel Exp.	6,503
	15,340	Rents Rates & Taxes.	15,631
	14,747	Printing & Stationery.	315,577
	8,322	Bank Charges	4,599
	16,500	Audit Fees.	16,000
	53,932	Legal & Professional Fees	50,907
	51,982	Miscellaneous Expenses	29,809
	4,495	R & M - Computer.	7,613
	38,461	Repairs & Maintenance.	12,090
	112,017	Provision for Gratuity	105,048
	-	Loss on Sale of Assets/W. off	8,248
0	1,453,889	<b>Total</b>	1,756,235

B	Prev.Yr (Rs.)	<u>President Secretriате Expenses</u>	Curr. Yr. (Rs.)
	119,500	Salaries etc.	132,000
	59,820	Postage.	4,938
	-	Internal Auditors Exp	82,268
	14,612	Telephone	13,803
	24,300	Rents	24,230
	31,657	Printing & Stationery.	7,076
	29,377	Vincentian Family Meeting	59,039
	25,982	Repairs & Maintenance	12,950
B	305,248	<b>Total</b>	336,304

C	Prev.Yr (Rs.)	<u>Regional Committee Expenses</u>	Curr. Yr. (Rs.)
	6,365	Postage.	5,775
	214,862	Travel & Hotel Exp.	201,558
	90,910	Printing.	33,725
	-	Telephone.	2,609
	-	Literature/Regional Bulletin - Net.	8,175
	1,800	Audit Fees	4,300
	5,859	Misc. Expenses	9,287
	23,840	Seminars	130,410
	-	Repairs & Maintenance	51,597
	227,891	Meeting Exp.	62,289
C	571,527	<b>Total</b>	509,725



SOCIETY OF ST. VINCENT DE PAUL  
NATIONAL COUNCIL OF INDIA

Schedules to Income and Expenditure A/C As On 31st March 2017

D	Prev. Yr (Rs.)	<u>Youth Expenses</u>	Curr. Yr. (Rs.)
	105,078	Youth Seminar Exp.	130,053
D	105,078	<b>Total</b>	130,053
E	Prev. Yr (Rs.)	<u>National Officers Expenses</u>	Curr. Yr. (Rs.)
	9,436	Postage.	8,577
	301,669	Travel .	78,982
	22,219	Printing .	14,496
	12,730	Telephone.	25,966
E	346,054	<b>Total</b>	128,021
F	Prev. Yr (Rs.)	<u>Meeting Expenses</u>	Curr. Yr. (Rs.)
	372,054	Annual General Meeting Exp.	570,580
	247,307	Managing Committee Meeting Exp.	215,877
F	619,361	<b>Total</b>	786,457



**NATIONAL COUNCIL OF INDIA**

Schedule of Fixed Assets for the year ended 31st March 2017 (H.Q, P.S and N.C.I. Officers)

IN RUPEES

	Opening	Addition	Total	Deletion	Depreciation	Closing
	Balance	during the		during the	for the year	Balance
	01-04-16.	year	-	Year		31-03-17.
Furniture and Fixtures	191,570	12,050	203,620		20,362	183,258
Computers	185,754	-	185,754	8,248	44,376	133,130
Fax Machine	835	-	835	-	209	626
Fridge	915	-	915	-	229	686
Water Filter	1,041	-	1,041	-	260	781
Air Conditioner	5,720	-	5,720	-	1,430	4,290
Invertor	4,904	-	4,904	-	1,226	3,678
<b>Total</b>	<b>390,739</b>	<b>12,050</b>	<b>402,789</b>	<b>8,248</b>	<b>68,092</b>	<b>326,449</b>

**Schedule of JEEVAN JYOTHI**

Schedule of Fixed Asset for the year ended 31st March 2017

IN RUPEES

	Opening	Addition	Total	Deletion	Depreciation	Closing
	Balance	during		during the	for the year	Balance
	01-04-16.	the year		Year		31-03-17.
Building	4,193,280	-	4,193,280	-	211,382	3,981,898
Land Reg & Conversion	261,000	-	261,000	-	-	261,000
Furniture & Fixture	46,841	-	46,841	-	4,684	42,157
Solar System	11,676	-	11,676	-	2,919	8,757
Gobar Gas Plant	1,914	-	1,914	-	479	1,435
Water Filter	730	-	730	-	183	547
Invertor	580	-	580	-	145	435
T.V	13,351		13,351	-	3,338	10,013
Refrigerator	12,117		12,117	-	3,029	9,088
Vehicle	27,305	-	27,305	-	6,826	20,479
Computer	13,921		13,921		3,480	10,441
Washing Machine	12,675	-	12,675		3,169	9,506
Live Stock	16,867		16,867	-	4,217	12,650
<b>Total</b>	<b>4,612,257</b>	<b>-</b>	<b>4,612,257</b>	<b>-</b>	<b>243,851</b>	<b>4,368,406</b>

**Schedule of PAUL MEMORIAL COMPUTER CENTRE**

Schedule of Fixed Asset for the year ended 31st March 2017

IN RUPEES

	Opening	Addition	Total	Deletion	Depreciation	Closing
	Balance	during		during the	for the year	Balance
	01-04-16.	the year		Year		31-03-17.
Building	2,120,875	-	2,120,875	-	106,044	2,014,831
Invertor / Booster	58,303	-	58,303	-	14,576	43,727
<b>Total</b>	<b>2,179,178</b>	<b>-</b>	<b>2,179,178</b>	<b>-</b>	<b>120,620</b>	<b>2,058,558</b>





**SOCIETY OF ST. VINCENT DE PAUL – NATIONAL COUNCIL OF INDIA.**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**  
**NOTES TO THE ACCOUNTS.**

**(1.0) BACKGROUND :**

The Society of St. Vincent de Paul – National Council of India was registered under the Societies Registration Act 1860 on 29<sup>th</sup> July 1997 and under the Bombay Public Trust Act on 29<sup>th</sup> October 1997.

The principal objectives of the Society are alleviation of poverty, provision of medical and educational assistance, disaster relief etc among people irrespective of caste, creed or religion.

**(2.0) SIGNIFICANT ACCOUNTING POLICIES.**

**1 Basis of Accounting.**

The Financial Statements are prepared as a going-concern under historical cost convention on an accrual basis excepting those items with significant uncertainty. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

**2 Fixed assets and depreciation.**

Fixed assets are stated at cost less depreciation. Assets donated are carried at 'NIL' cost. Depreciation is provided on the written-down value method at the following rates:

Building	:	5 %
Furniture and Fixture	:	10 %
Office Equipments	:	25 %
Vehicles	:	25 %
Appliances & Machines	:	25 %
Computers	:	25 %
Live Stock	:	25 %

**3 Revenue Recognition**

Revenue from investments in Fixed Deposits is accrued on the basis of Certificates received from the Banks.

**4 Membership Fees.**

- 4.1 An annual contribution to National Council is received from members of Conferences @ Rs 25/- per member and credited to Income as and when received.
- 4.2 A Secret Collection is also received from members. 5 % of this amount and other local collections at Conference level is passed on to the Central Councils, Regional Committees and National Council with each Council retaining 50 % of the contribution it receives.
- 4.3 There is no other membership fee.

**5 Funds.**

- 5.1 **Council General Fund** is built up from Contribution received from Members @ Rs.15/- per annum per member and from the Conferences.  
During the year under review an amount of Rs. 12,84,840/- was remitted to the Council General International as repatriation NCI's share of Council General Fund's contribution for the year 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016. NCI has no arrears to Council General.
- 5.2 **Frederic Ozanam Beatification Fund** represents funds to meet the local costs of literature and other expenses for the Beatification Process.
- 5.3 **Disaster Funds** are created for specific Calamities



#### 5.4 **Jeevan Jyoti – Home for the Disabled, Baripada, Orissa.**

- a) The Jeevan Jyoti Maintenance Fund has been set up for the purpose of meeting the day to day expenses of the Home for the Disabled at Baripada.
- b) The Jeevan Jyoti Building Fund was established to meet the Capital Cost of the Project. Depreciation on the Assets of the Project Building is charged against this fund.

#### **6 Investments.**

Investments are valued at cost.

#### **7 Retirement Benefits :**

Contribution to provident Fund is accounted on payment. Gratuity liability is provided, as calculated, on an actual basis

#### **8 Regional Co-ordination Committees.**

Regional Coordination committees expenses have been incorporated in the local a/c from the year 2006-2007 and the balances with the Regional Co-ordination Committees is reflected in the Balance Sheet.

#### **9 Methodology.**

- 9.1 President Secretariat's Accounts are maintained at the place of residence of the President (presently at Kerala). These are Audited by local Chartered Accountants and merged with the National Council's Account.
- 9.2 Jeevan Jyoti Project Maintenance Accounts are maintained at The Baripada Home, audited by local Chartered Accountants and merged with the National Council's Account.
- 9.3 Jeevan Jyoti Maintenance Fund is maintained at, and administered from Mumbai Head Quarters. The cash requirements of the Home are transferred to the Home Bank A/C in Baripada depending upon the needs.
- 9.4 Foreign Receipts and Disbursement are handled at Mumbai Head Quarters in conformity with the provisions of the Foreign Contribution (Regulations) Act 1976. Annual Returns are filed with the Ministry of Home Affairs, New Delhi as prescribed under the Act.
- 9.5 Regional Co-ordination Committee Accounts are maintained at the respective offices of the Committee's. Duly audited/certified accounts received from the R.C.C's are merged with the National Council's Accounts.
- 9.6 Stock :Literature as at the year end is not reflected as the value of the same is not material.

#### **10 Contribution to Public Trusts Administration Fund (Charity Commissioner, Mumbai)**

Contribution to the Public Trusts Administration Fund is made on the basis of the income chargeable to contribution at the prescribed rate and on payment.

- 11 Local Income & Expenditure Accounts have been regrouped under different heads. Previous years figures are regrouped and made comparable with those of the current year.

#### **12 Contingent Liabilities**

The income tax authorities have raised a demand of Rs. 2.10 lacs for 2014-15 asst year which has been contested by the Society before CIT(A). Against the demand the Society has deposited Rs. 0.31 lacs. No provision is considered necessary in respect of this demand as in the society's view, duly supported by expert opinion, the demand is not sustainable.

- 13 No part of the Activity of the Trust is commercial, industrial or business in nature. In view thereof the entity is exempted from the Application of Accounting standards as per clarification issued by the institute of the Chartered Accountants of India.

