

THE REFORMED TRUST, HYDERABAD
AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2017
(FOREIGN CONTRIBUTION ACCOUNT)

Report on the Financial Statements

We have audited the accompanying financial statements of the THE REFORMED TRUST, HYDERABAD (TRUST), which comprise the Balance Sheet as at 31st March 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility Includes The design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Trust'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 Trust, 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 said accounts read together with schedules and notes thereon give the information in the manner so required and give true and fair view:

- (a) In the case of balance Sheet, of Trust's state of affairs as at March 31,2017;
- (b) In the case of the Income and Expenditure Account ,of the Excess of Expenditure over Income for the year ended on that date;

We report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- b. In our opinion , proper books of accounts have been kept by Trust's, so far as it appears from our examination of those books;
- c. The Balance Sheet and the Income and Expenditure account of Trust's, dealt with by this report are in agreement with the books of accounts ;

Date: 10.05.2017
Place: Hyderabad.

For CHARLES PRABAKAR & CO,
Chartered Accountants
F.R.NO:000606S

(V.RAGHAVAN)
Partner
M.No:027297



THE REFORMED TRUST
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

		(F.C. ACCOUNT)	
EXPENDITURE	AMOUNT	INCOME	AMOUNT
TO PROGRAMME EXPENSES		By <u>Foreign Contribution</u>	
Outreach Expenses - Tharigopalli	1,07,899	General Donations	6,79,652
Food Expenses	60,409		
Outreach Expenses	64,350	BY Bank Interest	2,846
Repairs & Maintenance	45,109		
Medical Help & Expenses	32,485		
Fuel Expenses	27,900		
Advertisements	14,980		
Reformed Institute of Church Planting	13,100		
Seminar & Meetings	11,608		
Bank Charges	4,609		
Guest Expenses	2,400	BY Excess of Expenditure over Income for the year	19,182
TO ADMINISTRATION EXPENSES			
Rent	96,000		
Accounting Charges	30,000		
Vehicle Repairs & Maintenance	25,582		
Telephone Charges	18,734		
Audit Fees & Professional Charges	16,603		
Vehicle Insurance	11,141		
Electricity Charges	8,515		
Internet Charges	7,475		
Website Charges	4,250		
Computer Maintenance	3,568		
Travel/Conveyance	2,806		
Printing & Stationary	432		
TO Depreciation			
TOTAL	7,01,680	TOTAL	7,01,680

FOR THE REFORMED TRUST


Authorized Signatory

As per our Audit Report annexed
FOR CHARLES PRABAKAR & CO.,
Chartered Accountants,
F.R.NO:000606S



(V. RAGHAVAN)
Partner
M.No:27297

DATE: 10.05.2017
PLACE: Hyderabad

THE REFORMED TRUST
BALANCE SHEET AS AT 31ST MARCH 2017

		(F.C. ACCOUNT)	
LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
GENERAL FUND			
(As per last Balance sheet)	2,35,215	Fixed Assets	
Less: Excess of Expenditure over Income for the year	(19,182)	(As Per Schedule Enclosed)	1,69,797
		Rent Advance	
		(As per Last Balance Sheet)	10,000
		Less: Recovery during the year	10,000
		CASH & BANK BALANCES	
		Cash in Hand	37,165
		Cash at Bank	9,071
(Notes on Accounts Enclosed)			
TOTAL	2,16,033	TOTAL	2,16,033

FOR THE REFORMED TRUST



Authorized Signatory

As per our Audit Report annexed
FOR CHARLES PRABAKAR & CO.,
Chartered Accountants,
F.R.NO:0006065



(V. RAGHAVAN)
Partner
M.No:27297

DATE: 10.05.2017
PLACE: Hyderabad

THE REFORMED TRUST
FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31ST MARCH 2017

		(F.C. ACCOUNT)					
SL. NO.	PARTICULARS	W.D.V. AS ON 01.04.2016	ADDITIONS/ DELETIONS	TOTAL	RATE	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2017
1	Vehicle (Honda Activa)	7,231	-	7,231	15%	1,085	6,146
2	Musical Instrument	3,623	-	3,623	15%	543	3,080
3	Hand Cam/Camera	10,611	-	10,611	15%	1,592	9,019
4	Sports Equipments	2,425	-	2,425	15%	364	2,061
5	Mobile	3,284	10,770	14,054	15%	2,108	11,946
6	Library Books	1,11,331	20,786	1,32,117	40%	52,847	79,269
7	Refrigerator	18,091	-	18,091	15%	2,714	15,377
8	Computers & Laptops	3,780	42,000	45,780	60%	27,468	18,312
9	Cycle	2,890	-	2,890	15%	434	2,457
10	Printer	2,030	-	2,030	15%	305	1,726
11	Furniture & Fixtures	22,671	-	22,671	10%	2,267	20,404
	TOTAL	1,87,966	73,556	2,61,523		91,725	1,69,797



THE REFORMED TRUST, HYDERABAD
ENDED AS AT 31ST MARCH, 2017
FOREGN CONTRIBUTION ACCOUNT

SIGNIFICANT ACCOUNTING POLICIES

1. (a) Accounts are prepared generally on cash basis (wherever possible) except which are reflected in Balance sheet. As far as possible the financial statements are prepared with uniform accounting policies.

(b) Financial statements are prepared under historical cost method.

2. Fixed Assets

a) Fixed assets have been capitalized at acquisition cost, with all identifiable expenditure to make the asset fit for use.

b) Depreciation has been provided on the fixed assets except land on written down value basis in accordance with the rates prescribed under Income tax Act, 1961. Full depreciation charged for the assets acquired during the year.

c) If any assets are sold/disposed off during the year, some are accounted in the Asset A/c without accounting depreciation.

3. Revenue Recognition

a) Voluntary Contributions received are accounted as income on cash basis.

b) Accounting for Grants/Income

Revenue Grants/Income received in India are accounted as income on cash basis. Revenue Grants/Income received from abroad are accounted for on receipt basis as per the exchange rate on receipt.

c) If any other income is accounted on receipt basis.

4. Income Tax

The organization is registered under section 12A(a) of the Income Tax Act, 1961 and no provision has been made towards income tax.

5. Contingent liabilities

As per the information provided to us, we have not provided liabilities for contingent liabilities since no material liability exists.



6. Security Deposits/Investments

If any Security Deposits/Investments are valued at cost and interest on Fixed Deposits are taken into account on maturity or on cancellation date wherever possible.

7. Staff cost are accounted on cash basis.

NOTES FORMING PART OF ACCOUNTS.

1. Cash & Bank Balances are subjected to confirmation and reconciliation.
2. Administrative Expenses shown in the Income & Expenditure are taken as per information provided by the management. Administrative Expenses are spent for the project and trust/Society Activities. It has been classified as Administrative Expenses by the Management as per the provision of FCRA Act. We have considered the same on the basis of the Management Representation.
3. Some of the head of accounts are regrouped and rearranged wherever necessary.
4. Figures are rounded off to the nearest Rupee wherever necessary.

