

**THE REFORMED TRUST**  
**AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014**  
**(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 31<sup>st</sup> March 2014, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Trust's Responsibility for the financial statements**

TRUST 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.

THE REFORMED TRUST  
FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31ST MARCH 2013

(F.C. ACCOUNT)

| SL. NO. | PARTICULARS            | W.D.V. AS ON 01.04.2013 | ADDITIONS/ DELETIONS | TOTAL   | RATE | DEPRECIATION FOR THE YEAR | W.D.V. AS ON 31.03.2014 |
|---------|------------------------|-------------------------|----------------------|---------|------|---------------------------|-------------------------|
| 1       | Vehicle (Honda Activa) | 12,510                  | -                    | 12,510  | 20%  | 2,502                     | 10,008                  |
| 2       | Musical Instrument     | 6,267                   | -                    | 6,267   | 20%  | 1,253                     | 5,014                   |
| 3       | Hand Cam/Camera        | 18,358                  | -                    | 18,358  | 20%  | 3,672                     | 14,687                  |
| 4       | Sports Equipments      | 4,194                   | -                    | 4,194   | 20%  | 839                       | 3,356                   |
| 5       | Mobile                 | 4,632                   | 1,050                | 5,682   | 20%  | 1,136                     | 4,545                   |
| 6       | Library Books          | 147,026                 | 24,569               | 171,595 | 20%  | 34,319                    | 137,277                 |
| 7       | Refrigerator           | 4,299                   | 27,000               | 31,299  | 20%  | 6,260                     | 25,039                  |
|         | TOTAL                  | 197,288                 | 52,619               | 249,907 |      | 49,981                    | 199,926                 |



THE REFORMED TRUST  
BALANCE SHEET AS AT 31ST MARCH 2014

|  |                     | (F.C. ACCOUNT)  |                |
|--|---------------------|---|----------------|
| LIABILITIES  | AMOUNT<br>RS.       | ASSETS  | AMOUNT<br>RS.  |
| <b>GENERAL FUND</b><br>(As per last Balance sheet)<br>Less: Excess of Expenditure over Income for the year | 437,722<br>(87,214) | <b>Fixed Assets</b><br>(As Per Schedule Enclosed)               | 199,926        |
| ( Notes on Accounts Enclosed)  |                     | <b>CASH &amp; BANK BALANCES</b><br>Cash in Hand<br>Cash at Bank | 177<br>150,405 |
| <b>TOTAL</b>   | <b>350,508</b>      | <b>TOTAL</b>  | <b>350,508</b> |

FOR THE REFORMED TRUST

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

Authorized Signatory



(V. RAGHAVAN)  
Partner  
M.No:27297

DATE: 09.06.2014  
PLACE: Hyderabad

**THE REFORMED TRUST  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014**

| EXPENDITURE                                 |         | INCOME         |   | (F.C. ACCOUNT) |                |
|---|---------|----------------|---|----------------|----------------|
| TO  | AMOUNT  | AMOUNT         | BY  | AMOUNT         | AMOUNT         |
| <b>TO PROGRAMME EXPENSES</b>                |         |                | By Foreign Contribution                           |                |                |
| Outreach Expenses                           | 266,337 |                | General Donations                                 | 635,914        |                |
| Glory Grace                                 | 43,990  |                | Glory Grace                                       | 224,619        | 860,533        |
| Glory Grace - ECI                           | 52,975  |                |   |                |                |
| Glory Grace - KBC                           | 25,059  |                |   |                |                |
| Outreach Expenses - Tharigopalli            | 42,372  |                | BY Bank Interest                                  |                | 9,576          |
| Fuel Expenses                               | 35,000  |                |   |                |                |
| Medical Help                                | 35,718  |                |   |                |                |
| Food Expenses                               | 30,776  |                |   |                |                |
| Gifts                                       | 73,417  |                |   |                |                |
| Reformed Institute of Church Planting       | 13,000  |                |   |                |                |
| Photos                                      | 1,356   |                |   |                |                |
| Advertisements                              | 21,000  |                |   |                |                |
| Water Charges                               | 2,713   | 643,711        |   |                |                |
|   |         |                | BY Excess of Expenditure over income for the year |                | 87,214         |
| <b>TO PROGRAMME ADMINISTRATION EXPENSES</b> |         |                |   |                |                |
| Rent  | 91,000  |                |   |                |                |
| Electricity Charges                         | 12,606  |                |   |                |                |
| Telephone Charges                           | 20,174  |                |   |                |                |
| Travelling Expenses                         | 16,101  | 139,881        |   |                |                |
| <b>TO REPAIR &amp; MAINTENANCE</b>          |         |                |   |                |                |
| Repairs & Maintenance                       | 12,386  |                |   |                |                |
| Vehicle Insurance                           | 4,737   |                |   |                |                |
| Vehicle Repairs & Maintenance               | 46,271  | 63,394         |   |                |                |
| <b>TO ADMINISTRATION EXPENSES</b>           |         |                |   |                |                |
| Audit Fees                                  | 16,854  |                |   |                |                |
| Bank Charges                                | 3,986   |                |   |                |                |
| Accounting Charges                          | 24,000  |                |   |                |                |
| Computer Maintenance                        | 9,200   |                |   |                |                |
| Printing & Stationary                       | 733     |                |   |                |                |
| Postage & Revenue Stamps                    | 1,384   |                |   |                |                |
| Website Charges                             | 4,199   | 60,356         |   |                |                |
| TO Depreciation                             |         | 49,981         |   |                |                |
| <b>TOTAL</b>                                |         | <b>957,323</b> | <b>TOTAL</b>                                      |                | <b>957,323</b> |

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



(V. RAGHAVAN)  
Partner  
M.No:27297

Authorized Signatory

DATE: 09.06.2014  
PLACE: Hyderabad

THE REFORMED TRUST  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

| RECEIPTS                       |               | PAYMENTS                                    |                  | (F.C. ACCOUNT)   |                  |
|--------------------------------|---------------|---|------------------|------------------|------------------|
| TO                             | AMOUNT<br>RS. | BY  | AMOUNT<br>RS.    | AMOUNT<br>RS.    | AMOUNT<br>RS.    |
| TO <u>Opening Balance</u>      | 657           | BY <u>PROGRAMME EXPENSES</u>                |                  | 266,337          |                  |
| Cash in Hand                   | 239,777       | Outreach Expenses                           |                  | 43,990           |                  |
| Cash at Bank                   |               | Glory Grace                                 |                  | 52,975           |                  |
| TO <u>Foreign Contribution</u> |               | Glory Grace - FCI                           |                  | 25,059           |                  |
| General Donations              | 635,914       | Glory Grace - KBC                           |                  | 42,372           |                  |
| Glory Grace                    | 224,619       | Outreach Expenses - Tharigopalli            |                  | 35,000           |                  |
| TO Bank interest               |               | Fuel Expenses                               |                  | 35,718           |                  |
|                                |               | Medical Help                                |                  | 30,776           |                  |
|                                |               | Food Expenses                               |                  | 73,417           |                  |
|                                |               | Gifts                                       |                  | 13,000           |                  |
|                                |               | Reformed Institute of Church Planting       |                  | 1,356            |                  |
|                                |               | Photos                                      |                  | 21,000           |                  |
|                                |               | Advertisements                              |                  | 2,713            | 643,711          |
|                                |               | Water Charges                               |                  |                  |                  |
|                                |               | BY <u>PROGRAMME ADMINISTRATION EXPENSES</u> |                  |                  |                  |
|                                |               | Rent  |                  | 91,000           |                  |
|                                |               | Electricity Charges                         |                  | 12,606           |                  |
|                                |               | Telephone Charges                           |                  | 20,174           |                  |
|                                |               | Traveling Expenses                          |                  | 16,101           | 139,881          |
|                                |               | BY <u>REPAIR &amp; MAINTENANCE</u>          |                  |                  |                  |
|                                |               | Repairs & Maintenance                       |                  | 12,386           |                  |
|                                |               | Vehicle Insurance                           |                  | 4,737            |                  |
|                                |               | Vehicle Repairs & Maintenance               |                  | 46,271           | 63,394           |
|                                |               | BY <u>ADMINISTRATION EXPENSES</u>           |                  |                  |                  |
|                                |               | Audit Fees                                  |                  | 16,854           |                  |
|                                |               | Bank Charges                                |                  | 3,986            |                  |
|                                |               | Accounting Charges                          |                  | 24,000           |                  |
|                                |               | Computer Maintenance                        |                  | 9,200            |                  |
|                                |               | Printing & Stationary                       |                  | 733              |                  |
|                                |               | Postage & Revenue Stamps                    |                  | 1,384            |                  |
|                                |               | Website Charges                             |                  | 4,199            | 60,356           |
|                                |               | BY <u>CAPITAL EXPENDITURE</u>               |                  |                  |                  |
|                                |               | Library Books                               |                  | 24,569           |                  |
|                                |               | Refrigerator                                |                  | 27,000           |                  |
|                                |               | Mobile                                      |                  | 1,050            | 52,619           |
|                                |               | BY <u>Closing Balance:</u>                  |                  |                  |                  |
|                                |               | Cash in Hand                                |                  | 177              |                  |
|                                |               | Cash at Bank                                |                  | 150,405          | 150,582          |
|                                |               | <b>TOTAL</b>                                | <b>1,110,543</b> | <b>1,110,543</b> | <b>1,110,543</b> |

FOR THE REFORMED TRUST

TOTAL

As per our Audit Report annexed

FOR CHARLES PRABAKAR & CO.,

Chartered Accountants

F.R.NO:0006065

(V. RAGHAVAN)  
Partner

M.No:27297



Authorized Signatory

DATE: 09.06.2014

PLACE: Hyderabad

## 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 31,2014;
- (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: 09.06.2014  
Place: Hyderabad.

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

(V.RAGHAVAN)  
Partner  
M.No:027297



THE REFORMED TRUST  
ENDED AS AT 31 ST MARCH, 2014  
FOREIGN CONTRIBUTION ACCOUNT

Notes on Accounts :

1. Depreciation charged on asset on WDV method. Full depreciation charged for the assets acquired during the year. Rates calculated on adhoc basis depend on the type of Assets.
2. Accounts are prepared on cash basis (Wherever possible) and as far as possible the Financial Statements are prepared with uniform accounting policies
3. Foreign Contributions received are accounted as per the bank statements at the exchange rate prevailing at the time of transaction.
4. Contingent liabilities: As per the information provided to us, we have not provided liabilities for contingent liabilities since no material liability exists.
5. There is no Income Tax liability for the organization.
6. Staff cost are accounted on cash basis.
7. Cash & Bank Balances are subjected to confirmation and reconciliation.
8. Figures are rounded off to the nearest rupee.

