

THE REFORMED TRUST, HYDERABAD
AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2016
(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 2016, 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.

Also at Bangalore



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 31,2016;
- (b) In the case of the Income and Expenditure Account ,of the Excess of Income over Expenditure 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: 25.04.2016
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 2016

TO	EXPENDITURE	(F.C. ACCOUNT)		
		AMOUNT	INCOME	AMOUNT
TO	PROGRAMME EXPENSES			
	Outreach Expenses - Tharigopalli	1,11,394		
	Outreach Expenses	77,705		
	Reformed Institute of Church Planting	40,660		
	Food Expenses	24,740		
	Fuel Expenses	22,429		
	Medical Help	19,406		
	Seminar & Meetings	11,126		
	Repairs & Maintenance	23,396		
	Advertisements	5,928		
	Bank Charges	5,322		
	Gifts/Donations	1,795		
			3,43,901	
TO	ADMINISTRATION EXPENSES			
	Rent	94,500		
	Audit Fees & Professional Charges	25,017		
	Accounting Charges	30,000		
	Telephone Charges	22,206		
	Electricity Charges	7,083		
	Internet Charges	7,410		
	Vehicle Repairs & Maintenance	9,506		
	Vehicle Insurance	5,155		
	Website Charges	4,250		
	Printing & Stationary	2,683		
	Computer Maintenance	1,980		
	Office Maintenance	1,280		
	Travel/Conveyance	172		
	Postage & Revenue Stamps	233		
			2,11,475	
TO	Depreciation			36,691
TO	Excess of Income over Expenditure for the year			3,189
	TOTAL		TOTAL	5,95,256

FOR THE REFORMED TRUST

As per our Audit Report annexed

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



(V. RAGHAVAN)
Partner
M.No:27297

DATE: 25.04.2016
PLACE: Hyderabad

Authorized Signatory

THE REFORMED TRUST
BALANCE SHEET AS AT 31ST MARCH 2016

		(F. C. ACCOUNT)	
LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
GENERAL FUND (As per last Balance sheet) Add: Excess of Income over Expenditure. for the year	2,32,026 <u>3,189</u>	Fixed Assets (As Per Schedule Enclosed)	1,87,966
		Rent Advance	10,000
		CASH & BANK BALANCES	
		Cash in Hand	186
		Cash at Bank	<u>37,063</u>
(Notes on Accounts Enclosed)		TOTAL	2,35,215

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: 25.04.2016
 PLACE: Hyderabad

THE REFORMED TRUST
FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31ST MARCH 2016

(F.C. ACCOUNT)

SL. NO.	PARTICULARS	W.D.V. AS ON 01.04.2015	ADDITIONS/ DELETIONS	TOTAL	RATE	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2016
1	Vehicle (Honda Activa)	8,507	-	8,507	15%	1,276	7,231
2	Musical Instrument	4,262	-	4,262	15%	639	3,623
3	Hand Cam/Camera	12,484	-	12,484	15%	1,873	10,611
4	Sports Equipments	2,853	-	2,853	15%	428	2,425
5	Mobile	3,863	-	3,863	15%	579	3,284
6	Library Books	1,25,612	5,365	1,30,977	15%	19,647	1,11,331
7	Refrigerator	21,283	-	21,283	15%	3,192	18,091
8	Computers & Laptops	9,450	-	9,450	60%	5,670	3,780
9	Cycle	3,400	-	3,400	15%	510	2,890
10	Printer	2,389	-	2,389	15%	358	2,030
11	Furniture & Fixtures	-	25,190	25,190	10%	2,519	22,671
	TOTAL	1,94,102	30,555	2,24,657		36,691	1,87,966



THE REFORMED TRUST HYDERABAD
ENDED AS AT 31ST MARCH, 2016
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

Security Deposits 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. Rent Advances and 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.

