

ADARSH CHARITABLE TRUST

X/584B, PUTHIYA ROAD, KUREEKAD-682 305

BALANCE SHEET AS AT 31.03.2010

Particulars	Sch. No.	As at 31.03.2010	As at 31.03.2009
<u>SOURCES OF FUNDS</u>			
1. Trust Fund	1	17,078,707	12,341,975
2. Loan Funds			
i. Unsecured Loans	2	-	100,000
		17,078,707	12,441,975
<u>APPLICATIONS OF FUNDS</u>			
1. Fixed Assets	3		
Gross Block		10,663,220	10,631,007
Less : Depreciation		1,145,091	1,065,574
Net Block		9,518,129	9,565,433
2. Workin progress - Building		521,983	-
3. Investment in Mutual Funds		1,010,571	-
4. <u>Current Assets, Loans & Advances</u>	4		
a. Receivables		-	439,300
b. Cash and bank balances		4,951,446	3,295,218
c. Loans and advances		61,031	106,287
		5,012,477	3,840,805
5. <u>Less Current Liabilities & Provisions</u>	5		
Current liabilities		56,089	641,480
Net Current Assets		4,956,388	3,199,325
6. Income & Expenditure A/c - Excess of expenditure over income		1,071,636	(322,783)
		17,078,707	12,441,975
7. Notes on Accounts	12		

As Per Our Report of Even Date Attached

**FOR G JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS**

(Firm Reg. No.006310S)

K.NEELAKANTAN
CHAIRMAN

O.M.MAHADEVAN
TREASURER

UMESH.L.BHAT
PARTNER
M.No:211364

PLACE : COCHIN
Date : 21/05/2010

ADARSH CHARITABLE TRUST
X/584B, PUTHIYA ROAD, KUREEKAD-682 305

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2010

Particulars	Sch. No.	For the year ended	
		31.03.2010	31.03.2009
INCOME			
Fees Received		1,937,597	1,151,350
Donation Received		1,487,712	1,418,099
Sponsorship from Panchayat		549,680	1,089,416
Interest received		242,849	184,957
Profit from mutual fund		15,877	-
Other Income- Vocational Income		-	5,771
-Miscellaneous		217,086	651,879
		4,450,802	4,501,472
EXPENDITURE			
Direct Expenses	6	3,367,936	1,227,294
Administrative Expenses	7	692,333	944,891
Employee Remuneration & Benefits	8	241,765	2,209,457
School Bag Expenses	9	-	13,323
Paper Bag Expenses	10	-	23,720
CDEIRC Expenses	11	394,051	355,771
Bank Charges		4,045	4,520
Depreciation	3	1,145,091	1,065,574
		5,845,221	5,844,550
Net Surplus/Deficit for the Year		(1,394,419)	(1,343,078)
Surplus Brought forward from earlier years		322,783	1,665,861
Balance of Deficit transferred to Balance Sheet		(1,071,636)	322,783
Notes on Accounts	12		

As Per Our Report of Even Date Attached

FOR G JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No.006310S)

K.NEELAKANTAN
CHAIRMAN

O.M.MAHADEVAN
TREASURER

UMESH.L.BHAT
PARTNER
M.No:211364

PLACE : COCHIN
Date : 21/05/2010

ADARSH CHARITABLE TRUST

X/584B, PUTHIYA ROAD, KUREEKAD-682 305

SCHEDULES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

	As at 31.03.2010	As at 31.03.2009
		Schedule - 1
<u>TRUST FUND</u>		
Corpus Fund	10,055,840	9,505,840
<u>Specific Purpose Fund</u>		
Sponsorship for EDUSAT	37,000	37,000
Government Non recurring Grant	1,000,000	-
Building Donation	3,161,963	50,000
Sponsorship for Kitex Bag Unit	190,500	190,500
Sponsorship for Echo Check machine	250,000	250,000
Sponsorship for Paper Bag Unit	250,000	250,000
Sponsorship for School van	2,036,050	2,036,050
Sponsorship for Equipments	91,169	16,400
Sponsorship for Medical Expenses	6,185	6,185
	<u>17,078,707</u>	<u>12,341,975</u>
		Schedule - 2
<u>UNSECURED LOANS</u>		
Building loan	-	100,000
	-	<u>100,000</u>
		Schedule -4
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
<u>A. Current Assets</u>		
Receivables	-	439,300
	-	<u>439,300</u>
<u>Cash and bank balances</u>		
Balance with Scheduled Banks		
- in Current Accounts	282,621	693,390
- in Fixed Deposit Accounts	4,667,715	2,591,089
Cash in hand	1,110	10,739
	<u>4,951,446</u>	<u>3,295,218</u>
<u>B. Loans and Advances</u>		
Deposits	3,260	3,260
Tax Deducted at Source	22,821	20,229
Prepaid Expenses	2,000	34,098
Medical Loan to staff	7,950	5,900
Other Advances	25,000	42,800
	<u>61,031</u>	<u>106,287</u>
Total (A+B)	<u>5,012,477</u>	<u>3,401,505</u>

	As at	
	31.03.2010	31.03.2009
<u>CURRENT LIABILITIES & PROVISIONS</u>		Schedule -5
<u>Current Liabilities</u>		
Sundry Creditors		
-For Capital Goods	-	386,697
Rent Payable	-	8,000
ESI Payable	8,616	-
PF Payable	24,719	23,075
Audit Fee Payable	11,030	5,518
Electricity charges Payable	385	679
Salary Payable	-	217,511
Expenses Payable	11,339	-
	56,089	641,480

	For the year ended	
	31.03.2010	31.03.2009
		Schedule -6
<u>DIRECT EXPENSES</u>		
Salary Autism	237,190	-
Salary CBR	123,091	-
Salary Cerebral Palsy	816,459	-
Salary Down Syndrome	27,600	13,381
Salary Drivers	173,079	-
Salary Bus in charge	66,330	-
Salary Parent Support	40,455	-
Salary Probation Staff	128,325	-
Salary Multiple Disability	187,350	-
Salary Learning Disorders	43,629	-
Consultation Fee	117,950	138,675
Parent Support Group Expenses	159,040	-
Scholarship Reimbursement to students	59,250	18,336
Milk for Children	13,124	43,337
Noon Food Expenses	1,651	-
Echo Check Expenses	5,575	4,175
Edusat Expenses	1,900	19,332
NIOS Expenses	716	5,509
Van Hire Charges	386,885	334,792
Vehicle Expense - Miscellaneous	24,545	11,760
Vehicle Fuel Charges	439,686	375,206
Vehicle Repairs & Maintenance	109,987	70,274
Vehicle Tax & Insurance	86,435	69,627
Electricity Charges	4,160	7,327
Insurance	1,555	-
Greeting Card Printing Charges	5,000	73,547
AMC Charges - Lift	8,000	-
Music Therapy Seminar	4,045	-
Kitchen Utensils	14,925	-
Brouchure- Printing charges	-	2,414
School expenses	27,598	-
Special allowance	22,250	-
Stipend	10,300	-
Training Expenses- General	300	22,019
Travelling Expense	19,552	14,253
Travelling Expnse - CBR	-	3,330
	3,367,936	1,227,294

For the year ended
31.03.2010 31.03.2009

Schedule -7

ADMINISTRATIVE EXPENSES

Salary & Allowances - Administration	373,956	-
Books & Periodicals	8,869	1,165
Camp Expense	13,450	1,300
Canteen Expense	10,522	2,799
Cleaning & Maintenance	12,747	19,078
Celebration Expenses	-	21,605
Decennial Celebration Expense	-	396,580
Generator Expenses	19,666	22,577
Internet charges	8,597	7,054
Local Conveyance	-	3,228
Medical Expense	2,160	-
Miscellaneous expense	976	48,895
Office Expenses	20,000	9,901
Photography Charges	-	12,182
Postage & Courier	7,985	5,343
Printing & Stationery	67,548	75,436
Security charges	31,384	-
APOSA Expenses	1,037	-
Auditors Remuneration	11,030	16,192
Advertisement	50,000	-
Repairs & Maintenance	35,390	271,790
Transporting Charges	2,250	1,820
Telephone Charges	13,266	18,446
Web Designing & maintenance charges	1,500	9,500
	692,333	944,891

Schedule -8

EMPLOYEE REMUNERATION & BENEFITS

Salary & Allowance	-	1,350,576
Employers contribution to Provident Fund and ESI	241,765	131,204
Special Charges(Ex-Gratia)	-	5,450
Service Charges	-	722,227
	241,765	2,209,457

Schedule -9

School Bag Expenses

School Bag Unit - Exps.		2,098
School Bag Unit - Remuneration		11,225
	-	13,323

Schedule -10

Paper Bag Expenses

Paper Bag - Miscellaneous		18,771
Paper Bag - Remuneratrion		4,949
	-	23,720

Schedule -11

CDEIRC Expenses

CDEIRC - Consultation Fee	75,090	54,800
CDEIRC - Probation Staff Salary	151,671	173,767
CDEIRC - Miscellaneous Expenses	24,520	10,691
CDEIRC - Printing & Stationery	4,625	3,710
CDEIRC - Rent	86,500	92,500
CDEIRC - Telephone & Internet Charges	13,557	15,141
CDEIRC - Celebration Account	34,848	2,033
CDEIRC - Water & Electricity	3,240	3,129
	394,051	355,771

ADARSH CHARITABLE TRUST
X/584B, PUTHIYA ROAD, KUREEKAD-682 305

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Schedule - 12

1 Significant Accounting Policies

The significant Accounting Policies followed by the trust are as stated below:

Adarsh Charitable Trust (hereinafter referred to "the Trust") was incorporated in the State of Kerala. The Trust is formed for helping the physically haddicapped and mentally retarded persons, to rehabilitate patients with cerebral palsy and persons with other disabilities , to give medical assistance to those who are poor, to establish institutions etc for the above purposes and as also for promotion of human values, rights and liberties conducive to human resource development.

a)General

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

b)Fixed Assets

The Fixed Assets are stated at their original cost of acquisiton including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets.

c)Depreciation

Depreciation are charged on fixed assets under Written Down Value Method at at such rates so as to depreciate 95% of the cost of the assets over the estimated life of the asset.

d)Revenue Recognition

Income form Tuition is recognised on accrual basis. Donations are recognised on receipt basis.

e) Employee Benefits

a. Contribution to Provident fund and other recognised fund is charged to Income and Expenditure Account.

f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

g) Income Tax

Income Tax and Defered Tax Asset /Liability has not been recognised, due to the exemptions available under under sections 11 and 12 of the Income Tax Act.

h) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lesses. Operating lease payments are recognised as an expense in the Income and Expenditure account on a straight line basis.

i) Impairment of Assets

The Trust assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the trust estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the trust has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements.

2 In the opinion of the Trustees, the current assets, loans & advances will realise a value not less than the amounts stated in the Balance Sheet, if realised in the ordinary course of business.

3 The Corpus Fund includes fund assigned by the executive committee as corpus.

4 The balance with the banks in current accounts and fixed deposits were confirmed by the respective banks.

	Current Year	Previous Year
5 Contingent liabilities not provided for in the Accounts:	Nil	Nil

6 Auditors remuneration includes:-

For Audit	11,030	16,192
	<u>11,030</u>	<u>16,192</u>

7 Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

As per our report of even date attached

For G. Joseph & Associates
Chartered Accountants
Firm Regn.No.006310S

K.NEELAKANTAN
CHAIRMAN

O.M Mahadevan
Treasurer

Umesh L . Bhat
Partner
M.No.211346

Place :Cochin
Date : 21/05/2010