

R. K. KHANNA & ASSOCIATES

CHARTERED ACCOUNTANTS



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AUDITORS' REPORT

We have audited the attached Balance Sheet of **STEPPING STONE CHARITABLE SOCIETY** as at 31st March, 2016 and also the Income and Expenditure Account for the year ended 31st March, 2016.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society. 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 are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We report that-

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of accounts as required by law have been maintained by the Society, so far as it appears from our examination of the books of account;
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the Accounting Standards laid down; and



5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required, and give a true and fair view -
- (i) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2016; and
 - (ii) in the case of the Income and Expenditure Account, of the deficit for the year ended 31st March, 2016.



For R.K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)

A handwritten signature in blue ink, appearing to read 'Obaid'.

MOHD. OBAID ANSARI
Partner
(Membership No.116304)

Mumbai;
Date: 5th September 2016

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2016

FUNDS AND LIABILITIES	Rupees	Rupees	PROPERTY AND ASSETS	Rupees	Rupees
TRUST CORPUS Per last Balance Sheet		1,08,95,797	IMMOVABLE PROPERTY Per Schedule 'A'		74,36,237
INCOME AND EXPENDITURE ACCOUNT Per last Balance Sheet	83,55,199		MOVABLE PROPERTY Per Schedule 'B'		14,22,059
Taxes of earlier years	(5,000)		DEPOSITS		2,33,256
Deficit for the year	(9,75,190)	73,75,009	LOANS & ADVANCES		1,96,100
CURRENT LIABILITIES		18,632	TAX DEDUCTED AT SOURCE		1,68,421
			CASH & BANK BALANCE		
			In Savings Account with Bank	81,49,049	
			In Current Account with Bank	6,52,618	
			In hand	31,698	88,33,364
		1,82,89,438			1,82,89,438

NOTES TO ACCOUNTS : Per Schedule "K"

Per our report of even date


For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)



MOHD. OBAID ANSARI
Partner
(Membership No.116304)

Mumbai;
Date : 5th September 2016




FRANCO LONAPPAN
Chairman


VINU PAUL
Treasurer


NIGEL PERIERA
Secretary

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	Sch.	Rupees	Rupees	INCOME	Rupees	Rupees
EXPENDITURE IN RESPECT OF PROPERTIES				DONATIONS		
Depreciation on Immovable properties			14,159	For Education	17,44,230	
ESTABLISHMENT EXPENSES	C		8,42,462	For Medical Relief	37,26,210	
DEPRECIATION ON MOVABLE PROPERTIES			2,55,537	For Relief of Poor	9,63,147	
EXPENDITURE ON OBJECTS OF THE TRUST				General	1,00,180	65,33,767
Education				FEES		
Nashik Education Project	D	24,105		Medical Fees	12,902	
Jyoti Samaj Seva Kendra	E	10,39,823	10,63,928	Education Fees	4,02,500	4,15,402
Medical Relief				INTEREST		
Karuna Project	F	15,70,735		On Fixed Deposit with Bank	5,76,660	
Hope Project	G	5,10,158		On Savings Accounts with Bank	3,13,135	
HIV Project	H	14,65,320	35,46,213	On Income Tax Refund	1,805	8,91,600
Relief of Poor				DEFICIT FOR THE YEAR		9,75,190
Krupa Home for Elderly	I	9,40,139				
Jeevan Sahara Project	J	21,53,522	30,93,661			
			88,15,960			88,15,960

NOTES TO ACCOUNTS : Per Schedule "K"

Per our report of even date attached to the Balance Sheet

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)

Obaid

MOHD. OBAID ANSARI

Partner

(Membership No.116304)

Mumbai;

Date : 5th September 2016



FRANCO LONAPPAN

Chairman

VINU PAUL

Treasure

NIGEL PERIERA

Secretary

STEPPING STONE CHARITABLE SOCIETY

SCHEDULES "A" TO "L" FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE "A"

IMMOVABLE PROPERTY

PARTICULARS	Rate of Depreciation	Written Down Value as at 31.3.2015	Additions during the year	Deletions during the year	Depreciation during the year	Written Down Value as at 31.3.2016
		Rupees	Rupees	Rupees	Rupees	Rupees
Nashik Old Age Home Land	0%	46,55,189	-	-	-	46,55,189
Boundary Wall for Nashik Home	0%	-	26,53,618	-	-	26,53,618
Flat (Office Premises)	10%	1,19,758	-	-	11,976	1,07,782
Jyoti Hutment	10%	17,438	-	-	1,744	15,694
Asha Hutment	10%	4,394	-	-	439	3,955
Total		47,96,778	26,53,618	-	14,159	74,36,237

Note: The Flat(Office Premises) is under development

SCHEDULE "B"

MOVABLE PROPERTIES

PARTICULARS	Rate of Depreciation	Written Down Value as at 31.3.2015	Additions during the year	Deletions during the year	Depreciation during the year	Written Down Value as at 31.3.2016
		Rupees	Rupees	Rupees	Rupees	Rupees
Electrical Equipments	15%	7,938	-	-	1,191	6,747
Motor Vehicle (Ambulance)	15%	16,21,526	-	-	2,43,229	13,78,297
Camera	15%	2,565	-	-	385	2,180
Refrigerator	15%	23,289	-	-	3,493	19,796
Washing Machine	15%	13,617	-	-	2,042	11,575
Computers	60%	8,662	-	-	5,197	3,465
Total		16,77,596	-	-	2,55,537	14,22,059

SCHEDULE "C"

ESTABLISHMENT EXPENDITURE

	Rupees
Staff Remuneration	5,68,843
Staff Welfare	12,289
Repairs & Maintenance	4,710
Printing & Stationery	5,306
Website Expenses	45,000
Postage & Courier Charges	1,655
Telephone	9,000
Conveyance	34,941
Travelling Expense	5,438
Meeting Expenses	7,165
Audit Fees	53,000
Professional Fees	72,129
General Expenses	18,056
Bank Charges	4,930
Total	8,42,462



	Rupees
<u>SCHEDULE "D"</u>	
<u>NASHIK EDUCATION PROJECT</u>	
Honorarium	9,650
Refreshment Expenses	4,951
Education Help	5,100
Printing & Stationery	1,984
Postage & Courier	20
Conveyance	2,400
	24,105
<u>SCHEDULE "E"</u>	
<u>JYOTI SAMAJ SEVA KENDRA</u>	
Staff Remuneration	1,88,452
Honorarium	3,73,300
Refreshment Expenses	3,352
Food	52,430
Education Help	3,330
Training and Development	12,000
Help to Widows	2,82,100
Programme and Activity	14,933
Rent	37,000
Electricity Charges	12,360
Repairs & Maintenance	37,215
Water Charges	1,934
Telephone	3,653
Printing & Stationery	3,346
Conveyance	14,418
	10,39,823
<u>SCHEDULE "F"</u>	
<u>KARUNA PROJECT</u>	
Staff Remuneration	8,96,631
Staff Training	17,327
Honorarium	34,900
Refreshment expenses	39,713
Medical Expenses	1,57,535
Help & Assistance	83,000
Programme and Activities	19,459
Repairs & Maintenance	10,962
Printing & Stationery	3,986
Postage	159
Telephone	12,000
Conveyance Expenses	50,275
Travelling Expenses	25,205
Vehicle Expenses	2,19,583
	15,70,735



Rupees

SCHEDULE "J"**JEEVAN SAHARA PROJECT**

Staff Remuneration	7,22,795
Honorarium	14,000
Food	1,18,051
Stipend	2,71,500
Help and Assistance	3,36,596
Training and Development	39,630
Rent	3,91,389
Repairs and Maintenance	83,847
Electricity	10,520
Printing and Stationary	4,542
Telephone	32,683
Conveyance	33,297
Travelling Expenses	94,672
	21,53,522

SCHEDULE "K"**NOTES FORMING PART OF ACCOUNTS****SIGNIFICANT ACCOUNTING POLICIES****(a) Basis of Accounting :**

The financial statements are prepared under the historical cost convention on a going concern and cash basis and in accordance with the generally accepted Accounting Principles in India and are in line with the relevant laws as well as the guidelines and Accounting Standards prescribed by the Institute of Chartered Accountants of India.

(b) Fixed Assets :

Fixed Assets are stated at their cost of acquisition or construction, including any cost attributable to bringing the asset to their working condition for their intended use.

(c) Depreciation :

Depreciation is provided on written down value method. In respect of the assets acquired during the year depreciation as applicable for the full year or half year is applied.

(d) Income Recognition :

Income is recognised as on the date of receipt.

(e) Foreign Currency Transactions :

Donations received in foreign currency are recorded at the rates prevailing at the time of realisation.

(f) Retirement Benefits :

Retirement benefits are accounted for as and when paid.

SIGNATURES TO SCHEDULE 'A' TO 'K'

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHD. OBAID ANSARI

Partner

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