



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF STEPPING STONE CHARITABLE SOCIETY

Qualified Opinion

We have audited the accompanying financial statements of **STEPPING STONE CHARITABLE SOCIETY** (the Society), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Income and Expenditure for the year then ended and notes to the financial statements, including summary of the significant accounting policies.

In our opinion, *except for the effects of the matter described in the Basis for Qualified Opinion section of our report*, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31st March, 2019 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Qualified Opinion

In terms of Note No. 2.5, the liability for Gratuity has not been provided for (This was on the reasoning that the financial statements are prepared on cash basis as stated in Note No. 2.1.) However, this constitutes a departure from the Accounting Standards issued by ICAI.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the *Codes of Ethics* issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the Society in accordance with the accounting principles generally accepted in 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 are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

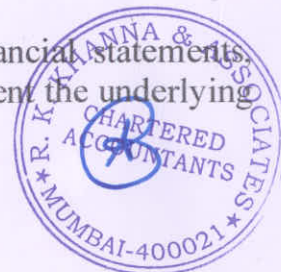
Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.



Mumbai;
Date: 30th September 2019

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

A handwritten signature in blue ink, which appears to be "O. Baaid".

MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)
UDIN: 19116304AAAAAIG4218

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2019

	Note No.	31st March 2019		31st March 2018	
		Rupees	Rupees	Rupees	Rupees
FUNDS AND LIABILITIES					
Trust Corpus: Per last Balance Sheet			1,08,95,797		1,08,95,797
Income and Expenditure Account: Per last Balance Sheet		35,85,350		65,72,810	
Surplus / (Deficit) for the year		3,74,729	39,60,079	(29,87,459)	35,85,350
Amount Payable			2,577		1,367
Total			1,48,58,453		1,44,82,514
PROPERTY AND ASSETS					
Property, Plant and Equipment	3		86,69,234		90,65,580
Deposits			2,08,256		2,48,256
Loans & Advances			6,77,500		43,275
Tax Deducted at Source			1,65,573		1,65,573
Cash & Bank Balances:					
In Savings Accounts		27,99,143		37,82,390	
In Current Account		11,51,798		10,41,011	
In hand		11,86,949	51,37,890	1,36,430	49,59,831
Total			1,48,58,453		1,44,82,514

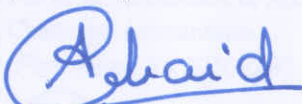
Notes 1 to 19 form an integral part of Financial Statements

As per our report of even date

For and on the behalf of Members of
STEPPING STONE CHARITABLE SOCIETY

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

FRANCO LONAPPAN
Chairman



MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)



VINU PAUL
Treasurer

Mumbai ;
Date : 30th September, 2019

NIGEL PERIERA
Secretary

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

	Note No.	2018-19		2017-18	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donation	4		93,41,277		53,11,326
Donation in Kind			62,244		66,139
Fees	5		6,35,154		5,31,170
Interest	6		1,29,098		2,27,600
Rental Income			2,00,000		-
TOTAL			1,03,67,773		61,36,235
EXPENDITURE					
Establishment Expenditure	7		8,23,198		8,40,889
Depreciation	3		5,06,096		5,57,495
Expenditure on Objects of the Trust:					
<i>Education:</i>					
Anugrah Education Project	8	1,66,336		1,82,407	
Jyoti Samaj Seva Kendra	9	11,38,685		8,30,170	
Disha Project	10	4,09,034		3,38,356	
Sparsh Project	11	3,73,793		-	
Parivartan Project	12	2,59,645	23,47,493	-	13,50,933
<i>Medical Relief:</i>					
Karuna Project	13	21,92,583		17,30,128	
Hope Project	14	3,79,639		3,06,475	
Asha HIV Project	15	7,27,330	32,99,552	13,93,256	34,29,859
<i>Relief of Poor:</i>					
Krupa Home for Elderly	16	10,17,582		9,25,929	
Jeevan Sahara Project	17	19,99,124		18,91,590	
Drought Relief Project	18	-		55,000	
Flag Daycare Project		-	30,16,706	72,000	29,44,519
TOTAL			99,93,044		91,23,695
SURPLUS / (DEFICIT) FOR THE YEAR			3,74,729		(29,87,459)

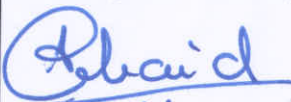
Notes 1 to 19 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

For and on the behalf of Members of
STEPPING STONE CHARITABLE SOCIETY

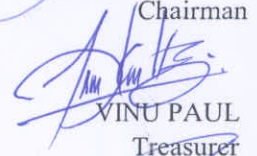
For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)

FRANCO LONAPPAN
Chairman

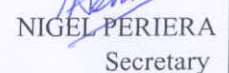


MOHAMMEDI OBAID ANSARI
Partner
(Membership No.116304)




VINU PAUL
Treasurer

Mumbai ;
Date : 30th September, 2019


NIGEL PERIERA
Secretary

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

NOTES 1 TO 19 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2019

NOTE NO. 1

SOCIETY OVERVIEW

Stepping Stone Charitable Society was registered under Societies Registration Act, 1860 on 6th June 1986, with objectives which include running Schools, orphanages, widow homes or other establishments and providing food, medicine and other help and assistance to the poor, deserving and needy persons.

NOTE NO. 2

SIGNIFICANT ACCOUNTING POLICIES :

2.1 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.

2.2 Property, Plant and Equipment :

Plant, Property & Equipment 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. 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.

2.3 Revenue Recognition :

Income is recognised as on the date of receipt.

2.4 Foreign Currency Transactions :

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

2.5 Retirement benefits :

Retirement benefits are accounted for as and when paid for.



NOTE 3**PROPERTY, PLANT AND EQUIPMENT**

PARTICULARS	Rate of Depreciation	Written Down Value as at 31.3.2018	Additions during the year	Deletions during the year	Depreciation during the year	Written Down Value as at 31.3.2019
		Rupees	Rupees	Rupees	Rupees	Rupees
Nashik Old Age Home Land	0%	46,55,189	-	-	-	46,55,189
Boundary Wall for Nashik Home Building	10%	21,49,430	-	-	2,14,943	19,34,487
Security Cabin	10%	9,40,500	-	-	94,050	8,46,450
Flat (Office Premises)*	10%	1,91,475	-	-	19,148	1,72,327
Jyoti Hutment	10%	87,304	-	-	8,730	78,574
Asha Hutment	10%	12,713	-	-	1,271	11,442
Furniture & Fixtures	10%	3,204	-	-	320	2,884
Sewing Machine	10%	-	26,150	-	1,308	24,843
Solar Battery	10%	-	12,000	-	1,200	10,800
Electrical Equipments	15%	-	29,480	-	2,211	27,269
Motor Vehicle (Ambulance)	15%	4,874	-	-	731	4,143
Camera	15%	9,95,819	-	-	1,49,373	8,46,446
Refrigerator	15%	1,575	-	-	236	1,339
Washing Machine	15%	14,303	24,520	-	5,823	33,000
Projector	15%	8,363	-	-	1,254	7,109
Computers	15%	-	7,500	-	1,125	6,375
	40%	832	10,100	-	4,373	6,559
Total		90,65,580	1,09,750	-	5,06,096	86,69,234
Previous Year's Figures		95,48,075	75,000	-	5,57,495	90,65,580

*Flat Office Premises is Under Development.

**NOTE NO. 4
DONATION**

For Education
For Medical Relief
For Relief of Poor
General

	2018-19 Rupees	2017-18 Rupees
	18,93,742	10,59,395
	32,88,983	20,03,073
	40,25,928	21,23,614
	1,32,624	1,25,244
	93,41,277	53,11,326

**NOTE NO. 5
FEES**

Medical Fees
Education Fees

	2018-19 Rupees	2017-18 Rupees
	25,104	32,770
	6,10,050	4,98,400
	6,35,154	5,31,170

**NOTE NO. 6
INTEREST**

On Savings Banks Account
On Fixed Deposit Accounts

	2018-19 Rupees	2017-18 Rupees
	1,29,098	1,46,350
	-	81,250
	1,29,098	2,27,600



	2018-19 Rupees	2017-18 Rupees
NOTE NO. 7		
<u>ESTABLISHMENT EXPENDITURE</u>		
Staff Remuneration	1,60,070	1,40,504
Staff Welfare	20,725	16,975
Repair & Maintenance	7,500	4,400
Printing & Stationery	2,792	5,144
Website Expenses	61,225	61,576
Postage & Courier	1,360	3,445
Telephone	7,940	22,100
Conveyance	40,320	42,839
Travelling	7,392	-
Meeting Expenses	-	1,918
Audit Fees	60,000	60,000
Professional fees	4,32,120	4,48,194
General Expenses	18,900	31,932
Bank Charges	2,854	1,861
	8,23,198	8,40,889
NOTE NO. 8		
<u>ANUGRAH - NASHIK EDUCATION PROJECT</u>		
Honorarium	92,000	89,500
Refreshment Expenses	20,895	20,193
Medical Expense	-	320
Programme & Activities	30,155	40,733
Electricity	2,530	2,850
Repairs & Maintenance	8,285	6,778
Printing & Stationery	1,091	5,313
Postage	80	370
Telephone	1,200	1,500
Conveyance	10,100	14,850
	1,66,336	1,82,407
NOTE NO. 9		
<u>JYOTI SAMAJ SEVA KENDRA</u>		
Staff Remuneration	2,40,500	2,14,200
Honorarium	3,90,950	2,73,750
Refreshment Expenses	8,073	-
Training & Development	7,406	10,400
Food	55,718	37,044
Help to Widows	2,27,000	1,64,000
Programme & Activity	42,470	7,180
Rent	1,15,300	77,000
Electricity Charges	9,850	7,870
Repairs & Maintenance	16,895	27,698
Printing & Stationery	6,144	4,370
Conveyance	18,379	6,658
	11,38,685	8,30,170



	2018-19 Rupees	2017-18 Rupees
NOTE NO. 10		
<u>DISHA PROJECT</u>		
Staff Remuneration	1,30,000	1,08,000
Honorarium	1,39,250	1,10,150
Training & Development	5,190	10,800
Food	39,896	31,632
Books & Uniforms	-	7,890
Programmes & Activities	21,289	3,786
Rent	50,820	48,125
Electricity	3,710	2,490
Repair & Maintenance	5,406	4,065
Printing and Stationery	3,963	1,164
Postage & Courier	30	180
Telephone and Internet	4,100	3,900
Conveyance	5,380	6,174
	4,09,034	3,38,356
NOTE NO. 11		
<u>SPARSH PROJECT</u>		
Staff Remuneration	2,00,000	-
Programmes & Activities	59,234	-
Rent	87,000	-
Repairs & Maintenance	18,140	-
Electricity Expenses	1,750	-
Telephone & Internet	2,500	-
Conveyance	5,169	-
	3,73,793	-
NOTE NO. 12		
<u>PARIVARTAN PROJECT</u>		
Honorarium	41,056	-
Stipend	8,144	-
Repairs and Maintainance	52,355	-
Food	56,075	-
Training Expense	1,00,815	-
General Expense	1,200	-
	2,59,645	-



	2018-19 Rupees	2017-18 Rupees
NOTE NO. 13		
<u>KARUNA PROJECT</u>		
Staff Remuneration	14,62,409	11,12,920
Honararium	9,600	3,700
Staff Welfare	40,995	11,784
Training and Development	37,217	13,327
Refreshments	70,335	49,370
Help & Assistance	32,970	59,781
Medical Expenses	1,29,433	1,01,187
Programmes and Activities	39,681	64,660
Repair & Maintenance	14,675	7,306
Printing & Stationery	21,551	13,352
Postage & Courier	41	1,029
Telephone	14,494	7,800
Conveyance	76,097	73,327
Travelling Expenses	-	55,862
Vehicle Expenses	2,43,085	1,54,723
	21,92,583	17,30,128
NOTE NO. 14		
<u>HOPE PROJECT</u>		
Staff Remuneration	48,000	48,000
Staff Welfare	2,200	-
Medical Expenses	2,49,892	1,69,950
Help & Assistance	58,200	87,900
Printing & Stationery	16,000	-
Postage & Courier	855	625
Conveyance	117	-
General Expenses	4,375	-
	3,79,639	3,06,475
NOTE NO. 15		
<u>ASHA HIV PROJECT</u>		
Staff Remuneration	4,17,118	7,79,417
Training and Development	-	1,30,500
Refreshments	3,137	-
Food	2,15,294	2,43,830
Medical Expenses	26,724	44,531
Help & Assistance	32,905	93,196
Programmes & Activities	-	47,692
Repair & Maintenance	5,000	10,775
Electricity expenses	1,530	310
Printing & Stationery	112	2,671
Telephone & Internet	6,165	9,593
Conveyance	19,345	30,741
	7,27,330	13,93,256



	2018-19 Rupees	2017-18 Rupees
NOTE NO. 16		
<u>KRUPA HOME FOR ELDERLY</u>		
Staff Remuneration	1,80,000	1,80,000
Honorarium	3,41,500	2,93,920
Food	64,057	73,159
Medical Expenses	50,509	17,000
Programme & Activities	4,203	1,590
Rent	1,92,000	1,76,000
Electricity Charges	36,710	28,050
Repair & Maintenance	25,046	48,311
Security Charges	39,000	37,000
Water Bills	400	2,011
Telephone Expenses	3,737	4,580
Printing & Stationery	3,820	450
Postage & Courier	515	-
Fees & Subscription	3,510	3,413
Conveyance	72,575	60,445
	10,17,582	9,25,929
NOTE NO. 17		
<u>JEEVAN SAHARA PROJECT</u>		
Staff Remuneration	9,28,134	6,67,809
Refreshment	-	-
Food	55,550	1,05,215
Stipend	1,61,000	1,46,000
Help & Assistance	4,01,470	3,36,989
Training & Development	21,434	56,130
Rent	2,57,785	3,65,244
Printing and Stationary	560	180
Telephone	13,061	16,937
Conveyance	34,764	28,120
Travelling	1,21,006	1,68,966
General Expense	4,360	-
	19,99,124	18,91,590
NOTE NO. 18		
<u>DROUGHT RELIEF PROJECT</u>		
Help & Assistance	-	55,000



NOTE NO. 19

THE PRESENTATION

The previous year's figures have been regrouped / reclassified, wherever necessary, to confirm to the current the current year

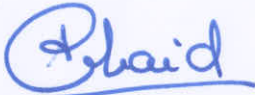
SIGNATURES TO NOTE 1 TO 19

For and on the behalf of Members of
STEPPING STONE CHARITABLE SOCIETY

For R. K. KHANNA & ASSOCIATES

Chartered Accountants

(Firm Regn. No.105082W)



MOHAMMED OBAID ANSARI

Partner

(Membership No.116304)

Mumbai ;

Date : 30th September, 2019



FRANCO LONAPPAN

Chairman



VINU PAUL

Treasurer



NIGEL PERIERA

Secretary