



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, 2021, 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, 2021 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 qualified 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.

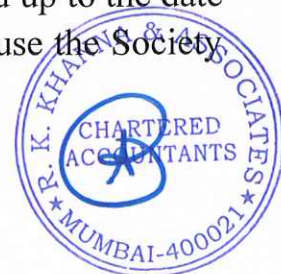
Those charged with governance are responsible for overseeing the Society's financial reporting process.

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.

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



MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)
UDIN: 21116304AAAAKT6124

Mumbai
Date: 30th December 2021

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2021

	Note No.	31st March 2021		31st March 2020	
		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		43,92,656		39,60,079	
Surplus for the year		16,99,096	60,91,752	4,32,577	43,92,656
Amount Payable			-		3,335
Total			1,69,87,549		1,52,91,788
PROPERTY AND ASSETS					
Property, Plant and Equipment	3		1,10,99,834		1,07,94,057
Deposits			7,08,256		2,58,256
Loans & Advances			1,87,000		2,88,816
Tax Deducted at Source			1,65,573		1,65,573
Cash & Bank Balances:					
In Savings Accounts		9,37,051		23,23,148	
In Current Account		35,92,365		12,71,690	
In hand		2,97,470	48,26,886	1,90,248	37,85,086
Total			1,69,87,549		1,52,91,788

Notes 1 to 28 form an integral part of Financial Statements

As per our report of even date

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



MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)


Mumbai ;
Date : 30th December 2021



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


FRANCO LONAPPAN
Chairman


VINU PAUL
Treasurer


NIGEL PERIERA
Secretary

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI


STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	Note No.	2020-21		2019-20	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donation	4		1,44,99,998		1,03,27,210
Donation in Kind			48,043		68,094
Fees	5		45,360		7,47,780
Interest	6		50,193		98,284
Rental Income			-		1,00,000
TOTAL			1,46,43,594		1,13,41,368
EXPENDITURE					
Establishment Expenditure	7		9,91,471		8,77,734
Depreciation	3		7,95,991		4,61,155
Expenditure on Objects of the Trust:					
<i>Education:</i>					
Anugrah Education Project	8	1,05,262		1,22,780	
Asha HIV Education Project	9	1,100		-	
Jyoti Samaj Seva Kendra Education Project	10	1,86,684		10,66,610	
Disha Education Project	11	1,58,269		3,88,884	
Sparsh Education Project	12	13,25,357		12,04,078	
Parivartan Project	13	2,60,000		3,25,889	
Hope Education Project	14	-	20,36,672	1,50,000	32,58,241
<i>Medical Relief:</i>					
Karuna Medical Project	15	20,64,169		23,07,583	
Hope Medical Project	16	2,62,520		3,83,635	
Asha HIV Medical Project	17	1,07,480		21,282	
Sparsh Medical Project	18	-	24,34,169	40,755	27,53,255
<i>Relief of Poor:</i>					
Anugrah Relief Project	19	29,000			
Asha HIV Relief Project	20	3,55,480			
Disha Relief Project	21	1,40,696			
Karuna Relief Project	22	5,77,295			
Jeevan Sahara Relief Project	23	25,69,851		21,93,676	
Jyoti Samaj Seva Kendra Relief Project	24	8,36,426		2,16,302	
Hope Relief Project	25	11,12,281		76,590	
Krupa Home for Elderly	26	10,65,165	66,86,194	10,71,838	35,58,406
TOTAL			1,29,44,497		1,09,08,790
SURPLUS FOR THE YEAR			16,99,096		4,32,577

Notes 1 to 28 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

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


MOHAMMED OBAID ANSARI
Partner
(Membership No.116304)

Mumbai ;
Date : 30th December 2021



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NOTES 1 TO 28 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2021

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 31.3.2020	Additions during the year	Deletions during the year	Depreciation during the year	Written Down Value as at 31.3.2021
		Rupees	Rupees	Rupees	Rupees	Rupees
Nashik Old Age Home Land	0%	46,55,189	-	-	-	46,55,189
Boundary Wall for Nashik Home	10%	17,41,038	-	-	1,74,104	15,66,934
Building	10%	7,61,805	-	-	76,181	6,85,624
Security Cabin	10%	1,55,094	-	-	15,509	1,39,585
Flat (Office Premises)	10%	70,717	-	-	7,072	63,645
Jyoti Hutment	10%	10,298	-	-	1,030	9,268
Asha Hutment	10%	2,596	-	-	260	2,336
Furniture & Fixtures	10%	21,42,336	5,55,499	-	2,53,394	24,44,440
Sewing Machine	10%	30,420	-	-	3,042	27,378
Solar Battery	15%	23,179	-	-	3,477	19,702
Electrical Equipments	15%	4,23,522	2,91,346	-	1,01,306	6,13,562
Motor Vehicle (Ambulance)	15%	7,19,479	-	-	1,07,922	6,11,557
Camera	15%	1,138	-	-	171	967
Refrigerator	15%	28,050	-	-	4,207	23,843
Washing Machine	15%	6,043	14,800	-	2,016	18,827
Projector	15%	5,419	-	-	813	4,606
Sound System	15%	-	1,92,623	-	28,893	1,63,730
Computers	40%	17,736	47,500	-	16,594	48,642
Total		1,07,94,057	11,01,768	-	7,95,991	1,10,99,834
Previous Year's Figures		86,69,234	25,85,978	-	4,61,155	1,07,94,057

NOTE NO. 4**DONATION**

	2020-21 Rupees	2019-20 Rupees
For Education	40,54,784	21,10,649
For Medical Relief	29,31,483	35,82,892
For Relief of Poor	36,49,606	44,88,672
For COVID Relief	36,15,207	-
General	2,48,918	1,44,997
	1,44,99,998	1,03,27,210

NOTE NO. 5**FEES**

	2020-21 Rupees	2019-20 Rupees
Medical Fees	45,360	24,730
Education Fees	-	7,23,050
	45,360	7,47,780

NOTE NO. 6**INTEREST**

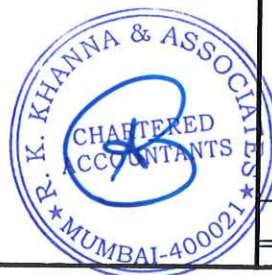
	2020-21 Rupees	2019-20 Rupees
On Savings Banks Account	50,193	98,284
	50,193	98,284



	2020-21	2019-20
	Rupees	Rupees
NOTE NO. 7		
<u>ESTABLISHMENT EXPENDITURE</u>		
Staff Remuneration	-	1,66,996
Staff Welfare	-	17,130
Training Expense	650	-
Electricity	14,070	-
Repair & Maintenance	8,492	-
Printing & Stationery	7,204	4,560
Website Expenses	65,800	66,550
Postage & Courier	-	2,175
Telephone	48,149	23,478
Conveyance	35,512	44,022
Audit Fees	66,000	60,000
Professional fees	6,23,764	4,67,882
General Expenses	1,21,830	24,364
Bank Charges	-	577
	9,91,471	8,77,734
NOTE NO. 8		
<u>ANUGRAH EDUCATION PROJECT</u>		
Honorarium	69,200	56,000
Refreshment Expenses	590	16,285
Programme & Activities	20,327	27,315
Electricity	1,260	2,610
Repairs & Maintenance	9,500	6,328
Printing & Stationery	1,050	1,798
Postage	-	250
Telephone	2,606	2,194
Conveyance	600	10,000
Bank Charges	129	-
	1,05,262	1,22,780
NOTE NO. 9		
<u>ASHA HIV EDUCATION PROJECT</u>		
Educational Assistance	1,100	-



	2020-21	2019-20
	Rupees	Rupees
NOTE NO. 10		
<u>JYOTI SAMAJ SEVA KENDRA EDUCATION PROJECT</u>		
Staff Remuneration	1,29,500	2,27,000
Honorarium	-	4,67,600
Refreshment Expenses	-	2,899
Training & Development	-	16,400
Food	-	50,150
Programme & Activity	3,580	51,647
Help & Assistance	4,000	-
Rent	30,000	1,50,000
Electricity Charges	3,480	9,030
Repairs & Maintenance	9,632	57,707
Printing & Stationery	120	4,973
Conveyance	5,950	19,650
General Expenses	-	9,554
Bank Charges	422	-
	1,86,684	10,66,610
NOTE NO. 11		
<u>DISHA EDUCATION PROJECT</u>		
Staff Remuneration	70,000	1,25,000
Honorarium	-	1,33,456
Training & Development	-	8,200
Food	-	42,550
Programmes & Activities	2,320	12,595
Help & Assistance	27,500	-
Rent	42,350	50,820
Electricity	3,010	4,555
Repairs & Maintenance	1,680	1,299
Printing and Stationery	405	1,357
Telephone and Internet	2,700	3,900
Conveyance	8,304	5,152
	1,58,269	3,88,884
NOTE NO. 12		
<u>SPARSH EDUCATION PROJECT</u>		
Staff Remuneration	9,80,000	6,50,000
Programmes & Activities	16,051	1,32,585
Rent	2,03,000	3,19,000
Repairs & Maintenance	86,350	64,421
Electricity Expenses	-	9,510
Printing & Stationery	17,234	7,166
Postage & Courier	840	1,270
Telephone & Internet	12,500	6,000
Conveyance	9,382	14,126
	13,25,357	12,04,078



	2020-21 Rupees	2019-20 Rupees
NOTE NO. 13		
<u>PARIVARTAN PROJECT</u>		
Honorarium	1,52,000	32,000
Stipend	-	32,870
Repairs and Maintainance	-	4,328
Training & Development	-	1,99,483
Travelling Expenses	1,08,000	24,208
Website Expenses	-	3,000
Donation & Assistance	-	30,000
	2,60,000	3,25,889
NOTE NO. 14		
<u>HOPE EDUCATION PROJECT</u>		
Help & Assistance	-	1,50,000
NOTE NO. 15		
<u>KARUNA MEDICAL PROJECT</u>		
Staff Remuneration	15,05,842	16,59,964
Honararium	-	5,000
Staff Welfare	500	700
Training and Development	15,481	19,500
Refreshments	33,850	83,619
Help & Assistance	7,490	13,059
Medical Expenses	1,30,026	1,30,248
Programmes and Activities	8,368	39,612
Repair & Maintenance	64,466	14,823
Printing & Stationery	22,655	16,614
Telephone	18,771	17,356
Conveyance	1,21,398	86,515
Travelling Expenses	-	5,520
Vehicle Expenses	1,34,909	2,10,321
General Expenses	-	540
Bank Charges	413	1,192
Professional Fees	-	3,000
	20,64,169	23,07,583
NOTE NO. 16		
<u>HOPE MEDICAL PROJECT</u>		
Staff Remuneration	48,000	99,150
Staff Welfare	-	3,090
Medical Expenses	2,06,208	2,78,253
Help & Assistance	4,082	-
Printing & Stationery	1,050	-
Postage & Courier	-	830
Conveyance	2,400	2,312
Bank Charges	780	-
	2,62,520	3,83,635



	2020-21	2019-20
	Rupees	Rupees
NOTE NO. 17 <u>ASHA HIV MEDICAL PROJECT</u>		
Staff Remuneration	71,000	11,000
Refreshments	-	6,615
Food	-	2,378
Programme & Activities	7,111	-
Help & Assistance	24,000	-
Training & Development	2,500	-
Printing & Stationery	585	210
Conveyance	2,284	1,079
	1,07,480	21,282
NOTE NO. 18 <u>SPARSH MEDICAL PROJECT</u>		
Help & Assistance	-	40,755
NOTE NO. 19 <u>ANUGRAH RELIEF PROJECT</u>		
Covid Relief Expenses	29,000	-
NOTE NO. 20 <u>ASHA HIV RELIEF PROJECT</u>		
Covid Relief Expenses	3,55,480	-
NOTE NO. 21 <u>DISHA RELIEF PROJECT</u>		
Covid Relief Expenses	1,40,696	-
NOTE NO. 22 <u>KARUNA RELIEF PROJECT</u>		
Covid Relief Expenses	5,77,295	-



	2020-21	2019-20
	Rupees	Rupees
NOTE NO. 23		
<u>JEEVAN SAHARA RELIEF PROJECT</u>		
Staff Remuneration	9,35,600	9,32,191
Honorarium	1,61,000	71,000
Refreshment	490	72,397
Stipend	70,000	1,56,000
Help & Assistance	1,82,719	5,05,265
Training & Development	36,318	1,07,776
Rent	2,10,000	2,00,000
Printing and Stationary	150	1,643
Telephone	20,626	5,500
Conveyance	5,749	25,135
Travelling	-	1,16,263
General Expense	-	455
Bank Charges	786	51
Covid Relief Expenses	9,46,413	-
	25,69,851	21,93,676
NOTE NO. 24		
<u>JYOTI SAMAJ SEVA KENDRA RELIEF PROJECT</u>		
Help to Widows	1,98,000	2,16,302
Help to Others	50,500	-
Covid Relief Expenses	5,87,926	-
	8,36,426	2,16,302
NOTE NO. 25		
<u>HOPE RELIEF PROJECT</u>		
Help & Assistance	-	76,590
Covid Relief Expenses	11,12,281	-
	11,12,281	76,590
NOTE NO. 26		
<u>KRUPA HOME FOR ELDERLY</u>		
Staff Remuneration	2,08,000	1,95,000
Honorarium	3,62,760	3,54,210
Food	81,731	88,066
Medical Expenses	24,000	41,234
Rent	1,92,000	1,92,000
Electricity Charges	24,378	43,450
Repair & Maintenance	78,159	49,860
Security Charges	-	15,500
Water Bills	-	1,242
Telephone Expenses	5,773	4,246
Printing & Stationery	18	2,200
Postage & Courier	430	740
Conveyance	87,220	83,708
Bank Charges	696	382
	10,65,165	10,71,838



NOTE NO. 27

IMPACT OF COVID-19 PANDEMIC

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic and other activities. The Society has evaluated the impact of this pandemic on its operations and services, based on the internal & external information available till the date of approval of the financial results and current indicator of future outlook. In the terms of the evaluation, the Society does not foresee any significant risk-medium or long term, to its ability to continue its operation and services.

NOTE NO. 28

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 28

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



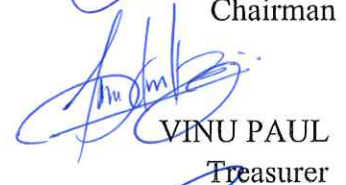
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