



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, 2022, 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, 2022 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).

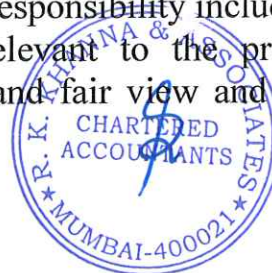
Basis for Qualified Opinion

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.

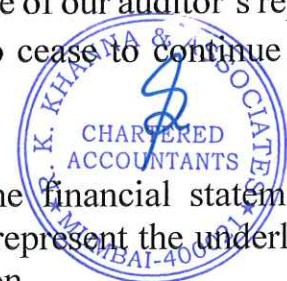
Those charged with governance are responsible for overseeing the Society's financial reporting process.

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.

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



A handwritten signature in blue ink that reads "Sanjeet".

SANJEET P. SINGH
Partner

(Membership No.157933)

UDIN: 22157933AVSOGT1403

Mumbai;
Date: 27th September, 2022

STEPPING STONE CHARITABLE SOCIETY

Registration No. F-11425/MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2022

	Note No.	31st March 2022		31st March 2021	
		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		60,91,752		43,92,656	
Surplus for the year		22,47,503	83,39,255	16,99,096	60,91,752
Amount Payable			1,00,250		-
Total			1,93,35,302		1,69,87,549
PROPERTY AND ASSETS					
Property, Plant and Equipment	3		1,08,19,298		1,10,99,834
Deposits			3,08,256		7,08,256
Loans & Advances			1,02,300		1,87,000
Tax Deducted at Source			1,65,573		1,65,573
Cash & Bank Balances:					
In Savings Accounts		42,02,960		9,37,051	
In Current Account		35,64,917		35,92,365	
In hand		1,71,999	79,39,876	2,97,470	48,26,886
Total			1,93,35,302		1,69,87,549

Notes 1 to 26 form an integral part of Financial Statements

As per our report of even date

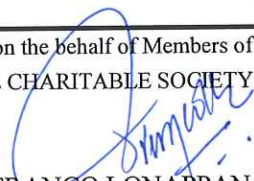
For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)


SANJEET P. SINGH
Partner
(Membership No.157933)



Mumbai ;
Date : 27th September 2022

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 2022


	Note No.	2021-22		2020-21	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donation	4		1,41,55,233		1,44,99,998
Donation in Kind			49,448		48,043
Fees	5		96,815		45,360
Interest	6		76,312		50,193
Rental Income			1,20,000		-
TOTAL			1,44,97,808		1,46,43,594
EXPENDITURE					
Establishment Expenditure	7		10,60,801		9,91,471
Depreciation	3		7,75,624		7,95,991
Expenditure on Objects of the Trust:					
<i>Education:</i>					
Anugrah Education Project	8	1,56,124		1,05,262	
Asha HIV Education Project	9	-		1,100	
Jyoti Samaj Seva Kendra Education Project	10	4,47,360		1,86,684	
Disha Education Project	11	2,47,572		1,58,269	
Sparsh Education Project	12	13,73,130		13,25,357	
Parivartan Project	13	2,64,000	24,88,186	2,60,000	20,36,672
<i>Medical Relief:</i>					
Karuna Medical Project	14	26,41,724		20,64,169	
Hope Medical Project	15	5,94,528		2,62,520	
Asha HIV Medical Project	16	1,84,811	34,21,063	1,07,480	24,34,169
<i>Relief of Poor:</i>					
Anugrah Relief Project	17	31,500		29,000	
Asha HIV Relief Project	18	18,103		3,55,480	
Disha Relief Project	19	61,954		1,40,696	
Karuna Relief Project	20	65,200		5,77,295	
Jeevan Sahara Relief Project	21	26,95,068		25,69,851	
Jyoti Samaj Seva Kendra Relief Project	22	3,58,656		8,36,426	
Hope Relief Project	23	1,60,100		11,12,281	
Krupa Home for Elderly	24	11,14,050	45,04,631	10,65,165	66,86,194
TOTAL			1,22,50,305		1,29,44,497
SURPLUS FOR THE YEAR			22,47,503		16,99,096

Notes 1 to 26 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)


SANJEET P. SINGH
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Mumbai ;
Date : 27th September 2022

STEPPING STONE CHARITABLE SOCIETY

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NOTES 1 TO 26 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2022

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 31.3.2021	Additions during the year	Deletions during the year	Depreciation during the year	Written Down Value as at 31.3.2022
		Rupees	Rupees	Rupees	Rupees	Rupees
Nashik Old Age Home Land	0%	46,55,189	-	-	-	46,55,189
Boundary Wall for Nashik Home Building	10%	15,66,934	-	-	1,56,693	14,10,241
Security Cabin	10%	6,85,624	-	-	68,562	6,17,062
Flat (Office Premises)	10%	1,39,585	-	-	13,958	1,25,627
Jyoti Hutment	10%	63,645	-	-	6,364	57,281
Asha Hutment	10%	9,268	-	-	927	8,341
Furniture & Fixtures	10%	2,336	-	-	234	2,102
Sewing Machine	10%	24,44,440	44,850	-	2,46,687	22,42,603
Solar Battery	10%	27,378	59,808	-	5,728	81,458
Electrical Equipments	15%	19,702	-	-	2,955	16,747
Motor Vehicle (Ambulance)	15%	6,13,562	-	-	92,034	5,21,528
Camera	15%	6,11,557	3,08,880	-	1,14,900	8,05,537
Refrigerator	15%	967	-	-	145	822
Washing Machine	15%	23,843	-	-	3,577	20,266
Projector	15%	18,827	-	-	2,824	16,003
Sound System	15%	4,606	-	-	691	3,915
Computers	15%	1,63,730	7,850	-	25,149	1,46,431
Computers	40%	48,642	73,700	-	34,196	88,146
Total		1,10,99,834	4,95,088	-	7,75,624	1,08,19,298
Previous Year's Figures		1,07,94,057	11,01,768	-	7,95,991	1,10,99,834

**NOTE NO. 4
DONATION**

For Education
For Medical Relief
For Relief of Poor
For COVID Relief
General

2021-22 Rupees	2020-21 Rupees
32,78,840	40,54,784
58,20,405	29,31,483
39,13,069	36,49,606
10,41,920	36,15,207
1,01,000	2,48,918
1,41,55,233	1,44,99,998

**NOTE NO. 5
FEES**

Medical Fees
Education Fees

2021-22 Rupees	2020-21 Rupees
76,715	45,360
20,100	-
96,815	45,360

**NOTE NO. 6
INTEREST**

On Savings Banks Account

2021-22 Rupees	2020-21 Rupees
76,312	50,193
76,312	50,193



	2021-22	2020-21
	Rupees	Rupees
NOTE NO. 7		
<u>ESTABLISHMENT EXPENDITURE</u>		
Electricity	10,950	14,070
Repair & Maintenance	47,069	8,492
Printing & Stationery	430	7,204
Training Expense	-	650
Website Expenses	70,300	65,800
Postage & Courier	2,030	-
Telephone	21,332	48,149
Conveyance	30,962	35,512
Audit Fees	66,000	66,000
Professional fees	6,73,084	6,23,764
General Expenses	82,750	1,21,830
Fees & Subscription	47,000	-
Bank Charges	3,644	-
Hospitality	5,250	-
	10,60,801	9,91,471
NOTE NO. 8		
<u>ANUGRAH EDUCATION PROJECT</u>		
Honorarium	1,25,200	69,200
Refreshment Expenses	2,427	590
Programme & Activities	11,970	20,327
Electricity	2,040	1,260
Repairs & Maintenance	10,990	9,500
Printing & Stationery	-	1,050
Telephone	2,397	2,606
Conveyance	1,100	600
Bank Charges	-	129
	1,56,124	1,05,262
NOTE NO. 9		
<u>ASHA HIV EDUCATION PROJECT</u>		
Educational Assistance	-	1,100



	2021-22	2020-21
	Rupees	Rupees
NOTE NO. 10		
<u>JYOTI SAMAJ SEVA KENDRA EDUCATION PROJECT</u>		
Staff Remuneration	-	1,29,500
Honorarium	1,76,250	-
Food	910	-
Programme & Activity	8,862	3,580
Help & Assistance	12,100	4,000
Rent	2,25,000	30,000
Electricity Charges	3,630	3,480
Repairs & Maintenance	3,732	9,632
Printing & Stationery	4,600	120
Conveyance	5,295	5,950
Bank Charges	-	422
Telephone & Internet	6,981	-
	4,47,360	1,86,684
NOTE NO. 11		
<u>DISHA EDUCATION PROJECT</u>		
Staff Remuneration	-	70,000
Honorarium	1,10,500	-
Programmes & Activities	11,005	2,320
Help & Assistance	48,900	27,500
Rent	52,350	42,350
Electricity	2,520	3,010
Repairs & Maintenance	5,990	1,680
Printing and Stationery	2,068	405
Telephone and Internet	8,806	2,700
Conveyance	5,433	8,304
	2,47,572	1,58,269
NOTE NO. 12		
<u>SPARSH EDUCATION PROJECT</u>		
Staff Remuneration	9,61,500	9,80,000
Programmes & Activities	44,439	16,051
Rent	1,88,500	2,03,000
Repairs & Maintenance	1,23,590	86,350
Printing & Stationery	17,118	17,234
Postage & Courier	670	840
Telephone & Internet	24,835	12,500
Conveyance	12,478	9,382
	13,73,130	13,25,357



	2021-22 Rupees	2020-21 Rupees
NOTE NO. 13		
<u>PARIVARTAN PROJECT</u>		
Honorarium	1,44,000	1,52,000
Training & Development	72,000	-
Travelling Expenses	48,000	1,08,000
	2,64,000	2,60,000
NOTE NO. 14		
<u>KARUNA MEDICAL PROJECT</u>		
Staff Remuneration	18,52,644	15,05,842
Honararium	4,000	-
Staff Welfare	-	500
Training and Development	-	15,481
Refreshments	74,838	33,850
Help & Assistance	14,188	7,490
Medical Expenses	1,27,784	1,30,026
Programmes and Activities	1,16,533	8,368
Repair & Maintenance	14,406	64,466
Printing & Stationery	13,663	22,655
Telephone	18,837	18,771
Conveyance	1,45,901	1,21,398
Vehicle Expenses	2,40,715	1,34,909
General Expenses	2,400	-
Bank Charges	1,815	413
Professional Fees	14,000	-
	26,41,724	20,64,169
NOTE NO. 15		
<u>HOPE MEDICAL PROJECT</u>		
Staff Remuneration	48,000	48,000
Medical Expenses	4,89,563	2,06,208
Help & Assistance	52,500	4,082
Printing & Stationery	-	1,050
Conveyance	4,465	2,400
Bank Charges	-	780
	5,94,528	2,62,520



	2021-22	2020-21
	Rupees	Rupees
NOTE NO. 16		
<u>ASHA HIV MEDICAL PROJECT</u>		
Staff Remuneration	84,000	71,000
Refreshments	3,687	-
Programme & Activities	9,639	7,111
Help & Assistance	80,349	24,000
Training & Development	-	2,500
Printing & Stationery	75	585
Conveyance	3,371	2,284
Repair & Maintenance	1,500	-
Electricity expenses	2,190	-
	1,84,811	1,07,480
NOTE NO. 17		
<u>ANUGRAH RELIEF PROJECT</u>		
Covid Relief Expenses	31,500	29,000
NOTE NO. 18		
<u>ASHA HIV RELIEF PROJECT</u>		
Covid Relief Expenses	18,103	3,55,480
NOTE NO. 19		
<u>DISHA RELIEF PROJECT</u>		
Covid Relief Expenses	15,908	1,40,696
Food Distribution	46,046	-
	61,954	1,40,696
NOTE NO. 20		
<u>KARUNA RELIEF PROJECT</u>		
Covid Relief Expenses	22,700	5,77,295
Help & Assistance	42,500	-
	65,200	5,77,295



	2021-22	2020-21
	Rupees	Rupees
NOTE NO. 21		
<u>JEEVAN SAHARA RELIEF PROJECT</u>		
Staff Remuneration	10,10,420	9,35,600
Honorarium	2,93,500	1,61,000
Refreshment	-	490
Stipend	-	70,000
Help & Assistance	10,45,155	1,82,719
Training & Development	76,646	36,318
Rent	90,000	2,10,000
Printing and Stationary	890	150
Telephone	26,631	20,626
Conveyance	7,129	5,749
Travelling	33,767	-
Bank Charges	3,560	786
Covid Relief Expenses	1,07,370	9,46,413
	26,95,068	25,69,851
NOTE NO. 22		
<u>JYOTI SAMAJ SEVA KENDRA RELIEF PROJECT</u>		
Help to Widows	1,92,000	1,98,000
Help to Others	10,589	50,500
Covid Relief Expenses	1,56,067	5,87,926
	3,58,656	8,36,426
NOTE NO. 23		
<u>HOPE RELIEF PROJECT</u>		
Covid Relief Expenses	1,60,100	11,12,281
	1,60,100	11,12,281
NOTE NO. 24		
<u>KRUPA HOME FOR ELDERLY</u>		
Staff Remuneration	2,21,000	2,08,000
Honorarium	4,10,900	3,62,760
Food	85,119	81,731
Medical Expenses	28,800	24,000
Rent	1,92,000	1,92,000
Electricity Charges	24,526	24,378
Repair & Maintenance	48,610	78,159
Telephone Expenses	4,658	5,773
Printing & Stationery	464	18
Postage & Courier	520	430
Conveyance	97,159	87,220
Bank Charges	294	696
	11,14,050	10,65,165



NOTE NO. 25

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. 26

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 26

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



SANJEET P. SINGH
Partner
(Membership No.157933)

Mumbai ;
Date : 27th September 2022



For and on the behalf of Members of
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