

EBENEZERS PROGRESSIVE EDUCATIONAL SOCIETY
AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2018
(FOREIGN CONTRIBUTION ACCOUNT)

Report on the Financial Statements

We have audited the accompanying financial statements of the EBENEZERS PROGRESSIVE EDUCATIONAL SOCIETY, HYDERABAD (SOCIETY), which comprise the Balance Sheet as at 31st March 2018, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of 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 free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Society, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with schedules and notes thereon give the information in the manner so required and give true and fair view:

- (a) In the case of balance Sheet, of Society's state of affairs as at March 31,2018;
- (b) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date;

We report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- b. In our opinion , proper books of accounts have been kept by Society's, so far as it appears from our examination of those books;
- c. The Balance Sheet and the Income and Expenditure account of Society's, dealt with by this report are in agreement with the books of accounts ;

Date: 04.06.2018
Place: Hyderabad.

for CHARLES PRABAKAR & CO,
Chartered Accountants
F.R.NO:000606S



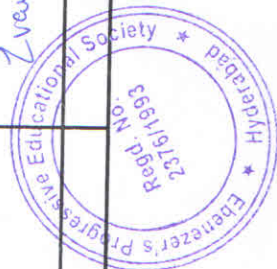
(V.RAGHAVAN)
Partner
M.No:027297

EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY, HYDERABAD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH' 2018

RECEIPTS		(F.C. ACCOUNT)		
TO	AMOUNT	AMOUNT	PAYMENTS	AMOUNT
<u>Opening Balances</u>			<u>SCHOOL EXPENSES</u>	
Cash in Hand	32,156	43,91,477	Seminar, Meetings & Functions	4,04,260
Cash at Bank	<u>43,59,322</u>		Sports & Games	3,48,250
		146,04,355	Books & Diaries	2,52,394
TO Foreign Contribution			Printing & Stationary, Xerox	84,670
		3,91,632	School Maintenance	59,917
TO Interest on FD			Fuel Expenses	46,341
		50,00,000	Travel & Conveyance	45,632
TO Fixed Deposit Matured			Teacher's Day Expenses	30,303
		6,500	Staff Welfare	10,596
TO TDS Payable			Photos & Video	2,120
			Advertisement Expenses	1,500
			Uniforms	855
				12,86,838
			<u>PROGRAMME EXPENSES</u>	
			Gifts	2,02,820
			Orphanage Home Exp & Support	1,64,495
			Festival Expenses & Gifts	1,60,369
			Food Expenses	1,27,552
			Repairs & Maintenance	83,101
			Educational Support	64,798
			Guest Expenses	58,099
			VBS Expenses	33,800
			Medical Help & Expenses	15,214
TO Balance c/d		243,93,964	BY Balance c/d	21,97,086

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TO Balance b/d					21,97,086
	243,93,964	BY Balance b/d			
		BY ADMINISTRATIVE EXPENSES			
		Audit Fee & Professional Charges	90,910		
		Vehicle Repair & Maintenance	45,327		
		Vehicle Insurance	15,295		
		Website Charges	12,000		
		Computer Maintenance	8,660		
		Telephone Charges	634		1,72,826
		BY FIXED ASSETS			
		School / Building Construction	159,27,833		
		Fire Safety	2,91,200		
		Musical Instruments	23,400		
		Mobile	4,000		162,46,433
		BY FDR's Interest Reinvested			
					2,05,772
		BY Income Tax Refund (TDS)			
					38,004
		BY Closing Balances:			
		Cash in Hand	1,35,661		
		Cash at Bank	53,98,182		
		TOTAL			243,93,964
		TOTAL			243,93,964

As per our Audit Report Annexed,
 FOR CHARLES PRABAKAR & CO.,
 Chartered Accountants,
 F.R.NO: 0006065



S. Sangeetha

Authorized Signatory

DATE: 04.06.2018
 PLACE: Hyderabad

(V. RAGHAVAN)
 Partner
 M.No:027297

**EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY, HYDERABAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

	EXPENDITURE		INCOME		(F.C. ACCOUNT)	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
TO SCHOOL EXPENSES						
Seminar, Meetings & Functions	4,04,260					146,04,355
Sports & Games	3,48,250					
Books & Diaries	2,52,394					3,91,632
Printing & Stationary, Xerox	84,670					
School Maintenance	59,917					
Fuel Expenses	46,341					
Travel & Conveyance	45,632					
Teacher's Day Expenses	30,303					
Staff Welfare	10,596					
Photos & Video	2,120					
Advertisement Expenses	1,500					
Uniforms	855		12,86,838			
TO PROGRAMME EXPENSES						
Gifts	2,02,820					
Orphanage Home Exp & Support	1,64,495					
Festival Expenses & Gifts	1,60,369					
Food Expenses	1,27,552					
Repairs & Maintenance	83,101					
Educational Support	64,798					
Guest Expenses	58,099					
VBS Expenses	33,800					
Medical Help & Expenses	15,214		9,10,248			
TO Balance c/d			21,97,086			149,95,987
					BY Balance c/d	



Signature



TO Balance b/d		21,97,086	BY Balance b/d		149,95,987
TO ADMINISTRATIVE EXPENSES					
Audit Fee & Professional Charges	90,910				
Vehicle Repair & Maintenance	45,327				
Vehicle Insurance	15,295				
Website Charges	12,000				
Computer Maintenance	8,660				
Telephone Charges	634				
		1,72,826			
TO Depreciation (As per Schedule)		49,64,789			
TO Excess of Income over Expenditure for the year		76,61,286			
TOTAL		149,95,987	TOTAL		149,95,987

For EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY



Sanjiv Singh

Authorized Signatory

DATE: 04.06.2018

PLACE: Hyderabad

As per our Audit Report Annexed,
FOR CHARLES PRABAKAR & CO.,
Chartered Accountants,
F.R.NO: 000606S



(V. RAGHAVAN)

Partner

M.No:027297

EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY, HYDERABAD
BALANCE SHEET AS AT 31ST MARCH 2018

		(F.C. ACCOUNT)	
LIABILITIES	AMOUNT Rs.	ASSETS	AMOUNT Rs.
GENERAL FUND (As per last year Balance sheet)	1341,88,431	FIXED ASSETS (As per schedule Enclosed)	1311,60,706
Add: Excess of Income over Expenditure for the Year	76,61,286	Fixed Deposits (As per last year Balance sheet)	99,00,000
		Add: FDR's Interest Reinvested & Additional	2,05,772
		Less: Withdrawn during the year	101,05,772
			<u>(50,00,000)</u>
TDS Payable	6,500	Income Tax Refund(TDS)	17,892
		(As per last year Balance sheet)	38,004
		Add: Additional During The year	55,896
		Cash & Bank Balances:	
		Cash in Hand	1,35,661
		Cash at Bank	53,98,182
		TOTAL	1418,56,217
		TOTAL	1418,56,217

(Notes on Accounts Enclosed)

For EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY



(Signature)

Authorized Signatory

DATE: 04.06.2018
 PLACE: Hyderabad

As per our Audit Report Annexed,
 FOR CHARLES PRABAKAR & CO.,
 Chartered Accountants,
 F.R.NO: 000606S



(Signature)
 (V. RAGHAVAN)
 Partner
 M.No:027297

EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY HYDERABAD
FIXED ASSET SCHEDULE AS AT 31ST MARCH 2018



(F.C.Account)							
SL. No.	PARTICULARS	W.D.V. AS ON 01.04.2017	ADDITIONS/ DELETIONS	TOTAL Rs.	RATE	DEPRECIATION	W.D.V. AS ON 31.03.2018
1	Land	887,98,114	-	887,98,114	0%	-	887,98,114
2	Building / School Construction	267,64,348	159,27,833	426,92,181	10%	42,69,218	384,22,963
3	Bore well	5,01,224	-	5,01,224	15%	75,184	4,26,040
4	Lift	6,19,038	-	6,19,038	15%	92,856	5,26,182
5	Fire Safety	2,84,985	2,91,200	5,76,185	15%	86,428	4,89,757
6	Generator	6,75,649	-	6,75,649	15%	1,01,347	5,74,302
7	School Equipments	2,09,180	-	2,09,180	15%	31,377	1,77,803
8	Beds & Cots	26,900	-	26,900	10%	2,690	24,210
9	Computer & Printer	49,600	-	49,600	60%	29,760	19,840
10	Electrical Equipments	32,386	-	32,386	15%	4,858	27,528
11	Furniture	4,13,682	-	4,13,682	10%	41,368	3,72,314
12	Musical Instruments	76,828	23,400	1,00,228	15%	15,034	85,194
13	Water Coolers	1,30,894	-	1,30,894	15%	19,634	1,11,260
14	School Bus	7,19,398	-	7,19,398	15%	1,07,910	6,11,489
15	Projector - Smart Class	85,978	-	85,978	15%	12,897	73,081
16	CC Cameras	72,106	-	72,106	15%	10,816	61,290
17	Water Purifier	35,785	-	35,785	15%	5,368	30,418
18	Mobile	3,992	4,000	7,992	15%	1,199	6,793
19	Two Wheeler	1,02,305	-	1,02,305	15%	15,346	86,959
20	Televisions	31,888	-	31,888	15%	4,783	27,105
21	Refrigerator	4,913	-	4,913	15%	737	4,176
22	Motor	2,10,970	-	2,10,970	15%	31,646	1,79,325
23	Air Conditioner	28,900	-	28,900	15%	4,335	24,565
TOTAL		1198,79,062	162,46,433	1361,25,495		49,64,789	1311,60,706



Signature

EBENEZER'S PROGRESSIVE EDUCATIONAL SOCIETY

ENDED AS AT 31ST MARCH, 2018

FOREIGN CONTRIBUTION ACCOUNT

SIGNIFICANT ACCOUNTING POLICIES

1. (a) Accounts are prepared generally on cash basis (wherever possible) except which are reflected in Balance sheet. As far as possible the financial statements are prepared with uniform accounting policies.

(b) Financial statements are prepared under historical cost method.

2. Fixed Assets

a) Fixed assets have been capitalized at acquisition cost, with all identifiable expenditure to make the asset fit for use.

b) Depreciation has been provided on the fixed assets except land on written down value basis in accordance with the rates prescribed under Income tax Act, 1961. Full depreciation charged for the assets acquired during the year.

c) If any assets are sold/disposed off during the year, some are accounted in the Asset A/c without accounting depreciation.

3. Revenue Recognition

a) Voluntary Contributions received are accounted as income on cash basis.

b) Accounting for Grants/Income

Revenue Grants/Income received in India are accounted as income on cash basis. Revenue Grants/Income received from abroad are accounted for on receipt basis as per the exchange rate on receipt.

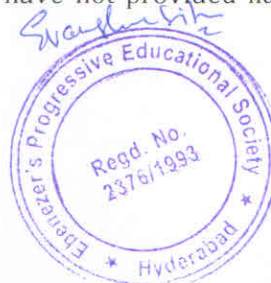
c) If any other income is accounted on receipt basis.

4. Income Tax

The organization is registered under section 12A (a) of the Income Tax Act, 1961 and no provision has been made towards income tax.

5. Contingent liabilities

As per the information provided to us, we have not provided liabilities for contingent liabilities since no material liability exists.



6. Security Deposits/Investments

If any Security Deposits/Investments are valued at cost and interest on Fixed Deposits are taken into account on maturity or on cancellation date whichever is applicable.

7. Staff cost are accounted on cash basis.

NOTES FORMING PART OF ACCOUNTS

1. Fixed Deposits, TDS Payable, Income Tax Refund (TDS) and Cash & Bank Balance are subjected to confirmation and reconciliation.
2. Administrative Expenses shown in the Income & Expenditure are taken as per information provided by the management. Administrative Expenses are spent for the project and trust/Society Activities. It has been classified as Administrative Expenses by the Management as per the provision of FCRA Act. We have considered the same on the basis of the Management Representation.
3. Some of the head of accounts are regrouped and rearranged wherever necessary.
4. Figures are rounded off to the nearest Rupee wherever necessary.

