



**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

To,

The Members of  
**M/s. METRO MISSIONS**

**Report on the Financial Statements:**

We have audited the accompanying financial statements of **METRO MISSIONS**, G-6,Block,B-3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai -600 088. ("the Trust"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies.

**Management's Responsibility for the Financial Statements:**

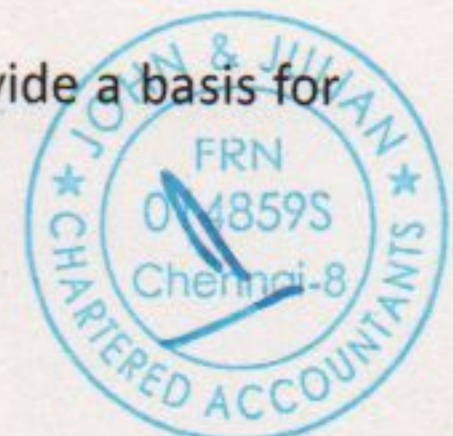
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls 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.

**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 misstatements.

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 Trust 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 the accounting policies used and the reasonableness of the accounting estimates made by the management, 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 aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Trust as at March 31,2018, and
- (b) In the case of the Statement of Income and Expenditure, of the Excess of Income over Expenditure for the year ended on that date.

We further 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 the Trust so far as appears from the examination of those books.
- c. The Balance Sheet and the statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.



For John & Julian  
Chartered Accountants  
Firm Registration Number. 014859S

A handwritten signature in blue ink, appearing to read "John Ravindran", written over a horizontal line.

M. John Ravindran  
Partner  
Membership Number. 028566

Place: Chennai  
Date: 08.09.2018

**FORM NO. 10B**

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of  
Charitable or religious trusts or institutions**

\*I/We have examined the balance sheet of

**METRO MISSIONS**As 31<sup>ST</sup> MARCH 2018  
at

[name of the trust or institution]

and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

\*I/We have obtained all the information and explanations which to the best of \*my/our knowledge and belief were necessary for the purposes of the audit. In \*my/our opinion, proper books of account have been kept by the head office and the branches of the above-named \*trust/institution by \*me/us so far as appears from \*my/our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by \*me/us, subject to the comments given below:

**NIL**

In \*my/our opinion and to the best of \*my/our information, and according to information given to \*me/us the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named \*trust/institution as 31<sup>ST</sup> MARCH 2018 and  
at
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31<sup>ST</sup> MARCH 2018

The prescribed particulars are annexed hereto.

Place Chennai  
Date 08.09.2018

For JOHN & JULIAN  
Chartered Accountants  
Firm Reg. No. 014859S  
  
Signed  
M. JOHN RAVINDRAN  
Partner, M. No. 028566  
Accountant!

**Notes:**

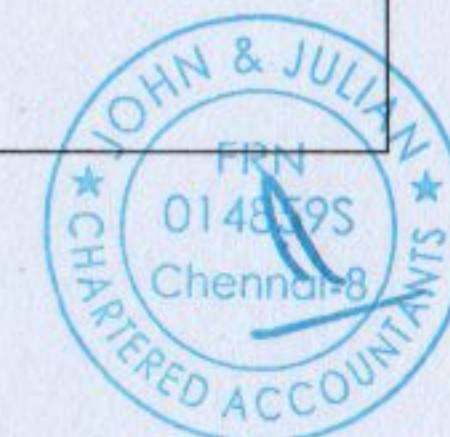
1. \*Strike out whichever is not applicable.
2. !This Report has to be given by--
  - i. a chartered accountant within the meaning of the chartered Accountants Act, 1949 (38 of 1949); or
  - ii. any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 to 1956), entitled to be appointed to act as an auditor of the company registered in that State.
3. Where any of the matters stated in this Report is answered in the negative, or with a qualification the report shall state the reasons for the same.

## ANNEXURE

## STATEMENT OF PARTICULARS

## I Application of income for charitable or religious purposes.

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Rs.34,98,498/-
2. Whether the trust/institution* has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	NO
3. Amount of income accumulated or set apart*/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly*/in part only for such purposes.	Rs. 5,32,687/-
4. Amount of income eligible for exemption under section 11(1)(c) [Give details]	NIL
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	NIL
6. Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NO
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof.	NO
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -	NO
a. has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NO
b. has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii), or	NO
c. has not been utilised for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	NO



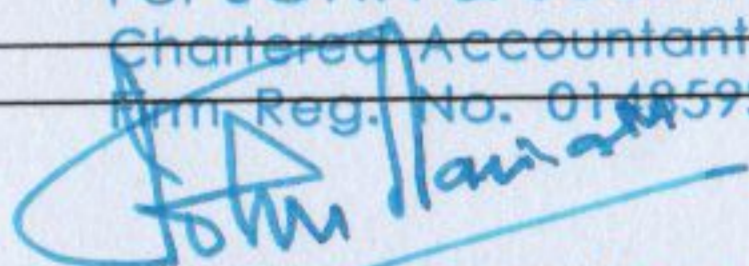
**II. Application or use of income or property for the benefit  
of persons referred to in section 13 [3].**

1. Whether any part of the income or property of the *trust/institution was lent, or continues to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2. Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO
3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NO
4. Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5. Whether any share, security, or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6. Whether any share, security, or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO

**III. Investment held at any time during the previous year(s) in concerns in which  
persons referred to in section 13(3) have a substantial interest.**

Sl. No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No
1	2	3	4	5	6
			NIL		
Total					

Place CHENNAI  
Date 27.10.2018


For <sup>6</sup> JOHN & JULIAN  
 Chartered Accountants  
 Mem. Reg. No. 014859S  
  
 M. JOHN RAVINDRAN  
 Signed  
 Partner, M. No. 028566  
 Accountant

<b>NAME</b>	<b>METRO MISSIONS</b>
<b>ADDRESS</b>	G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088
<b>PAN</b>	AABTM4821C
<b>PREVIOUS YEAR ENDED</b>	31.03.2018
<b>REGISTRATION U/S 12AA</b>	DIT (E) No.2(1506) 08-09 dated 18.0.9.2009
<b>DATE OF FORMATION</b>	31.12.2004
<b>ASSESSMENT YEAR</b>	2018-2019
<b>ASSESSING OFFICER</b>	ADIT(E), Chennai

**COMPUTATION OF TAXABLE INCOME**

<b>Income from Other Sources</b>		
Income as per Income and Expenditure Account		
Voluntary Contributions - General Account	21,64,450	
Voluntary Contributions - FC Account	13,84,268	
Bank interest - FC Account	1,365	
Bank interest - General Account	<u>1,162</u>	35,51,245
LESS : Application of Income u/s 11		
Expenditure as per Income and Expenditure Accounts		
General Account	20,86,045	
FC Account	13,59,453	
Capital Expenditure	<u>53,000</u>	
	34,98,498	
15% of Income accumulated	<u>5,32,687</u>	40,31,185
Gross Total Income		(4,79,940)
Less: Deduction under chapter VI-A		-
Total Income		(4,79,940)
<b>Taxable Income</b>		<b>Nil</b>

For JOHN & JULIAN  
Chartered Accountants  
Firm Reg. No. 014859S

  
M. JOHN RAVINDRAN  
Partner, M. No. 028566

## METRO MISSIONS

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

### FOREIGN CONTRIBUTION ACCOUNT

#### Receipts and payments Account for the year ended 31st March 2018

Receipts	Amount	Payments	Amount
<b>Opening Balance:</b>		<b>Children Programme Expenses</b>	
Cash in hand	1,625.14	Salary for Children Programme Staff	8,33,104.00
Cash at Bank	1,467.54	Children's Volunteer Conveyance & Honorarium	2,45,573.92
Foreign Contribution Received	13,84,268.00	Children's Christmas Programme	26,801.00
Bank Interest	1,365.00	Children's Seminar & Meeting Exp	88,771.50
		Vocational Bible School	52,550.00
		Children Educational Aid	27,262.00
		Programme Children Printing	21,353.00
		Programme Staff Conveyance	17,651.89
		Programme Staff Prayer & Meeting	4,386.00
		Programme Staff Telephone Exp	2,673.64
		Programme Staff Vehicle Maintenance	6,656.00
		Programme Staff Welfare Exp	7,430.00
		Tuition Project Expenses	8,700.00
		Children's Teaching Aid	1,050.00
		<b>Programme General Expenses</b>	
		Repair & Maintenance	3,860.00
		<b>Administration Expenses</b>	
		Computer Maintenance	2,350.00
		Electricity	3,165.00
		Postage	1,537.00
		Printing & Xerox	1,200.00
		Bank Charges	3,378.06
		<b>Loans and Advances:</b>	
		EPF Employee Contribution 16-17	18,528.00
		<b>Closing Balance:</b>	
		Cash in Hand	4,214.11
		Cash at Bank	6,530.56
<b>Total</b>	<b>13,88,725.68</b>	<b>Total</b>	<b>13,88,725.68</b>

REFERRED TO IN MY REPORT OF EVEN DATE

For John & Julian

Chartered Accountants

(Firm Registration Number. 014859S)

M. John Ravindran

Partner (Membership Number: 028566)



Place: Chennai

Date: 08.09.2018

**METRO MISSIONS**

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

**FOREIGN CONTRIBUTION ACCOUNT****Income and Expenditure Account for the year ended 31st March 2018**

<b>Expenditure</b>	<b>Amount</b>	<b>Income</b>	<b>Amount</b>
<b>Children Programme Expenses</b>		Foreign Contribution Received	13,84,268.00
Salary for Children Programme Staff	8,33,104.00	Bank Interest	1,365.00
Children's Volunteer Conveyance & Honorarium	2,45,573.92		
Children's Christmas Programme	26,801.00		
Children's Seminar & Meeting Exp	88,771.50		
Vocational Bible School	52,550.00		
Children Educational Aid	27,262.00		
Programme Children Printing	21,353.00		
Programme Staff Conveyance	17,651.89		
Programme Staff Prayer & Meeting	4,386.00		
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Programme Staff Vehicle Maintenance	6,656.00		
Programme Staff Welfare Exp	7,430.00		
Tuition Project Expenses	8,700.00		
Children's Teaching Aid	1,050.00		
<b>Programme General Expenses</b>			
Repair & Maintenance	3,860.00		
<b>Administration Expenses</b>			
Computer Maintenance	2,350.00		
Electricity	3,165.00		
Postage	1,537.00		
Printing & Xerox	1,200.00		
Bank Charges	3,378.06		
Depreciation	24,051.56		
Excess of Income over Expenditure	2,128.43		
<b>Total</b>	<b>13,85,633.00</b>	<b>Total</b>	<b>13,85,633.00</b>

REFERRED TO IN MY REPORT OF EVEN DATE

For John &amp; Julian

Chartered Accountants

(Firm Registration Number. 014859S)

M. John Ravindran

Partner (Membership Number: 028566)



Place: Chennai

Date: 08.09.2018



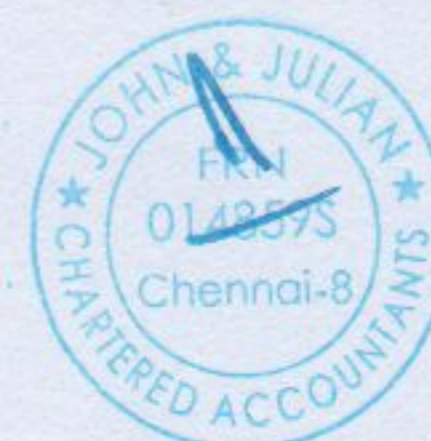
## METRO MISSIONS

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

### LOCAL ACCOUNT

#### Receipts and payments Account for the year ended 31st March 2018

Receipts	Amount	Payments	Amount
<b>Opening Balance</b>		<b>Children Programme Expenses</b>	
Cash in Hand	2,160.44	Salary for Children Programme Staff	7,65,932.00
ICIC Bank	3,558.95	Children Volunteer Conveyance & Honorarium	1,78,500.00
Indian Bank	57,916.87	Children Educational Aid	1,05,814.00
Union Bank	864.00	Programme Staff Training Expenses	1,00,000.00
		Programme Staff Conveyance	92,449.00
		Vocational Bible School	75,854.00
Donation	21,64,450.00	Children's Staff Welfare Expenses	16,524.00
Bank Interest	1,162.00	Children Christmas Programme	41,624.00
<b>Loans and Advances:</b>		Children Meeting Expenses	32,163.00
EPF Payable	29,375.00	Children Seminar & Meetings	10,600.00
Advance Recived from Velankanni	10,000.00	Programme Children Printing	18,368.85
		Programme Children Stationaries	10,311.00
		Programme Staff Medical Expenses	20,021.00
		Programme Staff Telephone Expenses	36,756.55
		Programme Staff Vehicle Maintenance	14,423.13
		Programme Tours & Travels	15,521.00
		Tution Project Expenses	7,205.00
		<b>Programme General Expenses</b>	
		Programme Staff Prayer & Meeting	12,996.00
		Repair & Maintenance	17,101.00
		Vehicle Maintenance	8,948.00
		Honorarium	2,000.00
		<b>Administrative Expenses</b>	
		EPF Employers Contribution	2,60,509.00
		Office Rent	1,80,000.00
		Audit Fee	25,960.00
		Web Domain & Design	13,804.72
		FC4 E Filing Fees	2,360.00
		Penalty for PF	5,736.00
		Accounting Charges	4,500.00
		Postage	2,182.00
		Printing & Xerox	1,638.75
		Telephone Charges	3,008.00
		Bank Charges	1,865.10
		Stationaries	909.00
		Travelling and Conveyance	260.00
		Computer Maintenance	200.00



## METRO MISSIONS

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

### LOCAL ACCOUNT

#### Receipts and payments Account for the year ended 31st March 2018

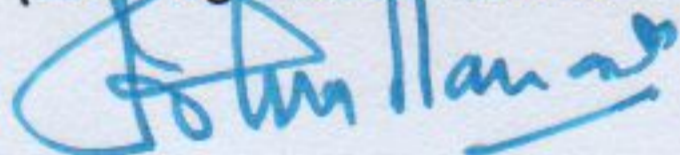
		<b>Loans and Advances:</b>	
		Loan Repaid	45,500.00
		EPF Employee Contribution Receivable	34,340.00
		EPF Employee Contribution 16-17	29,232.00
		<b>Fixed Assets:</b>	
		Training & Camp Centre Hall Construction	53,000.00
		<b>Closing Balance</b>	
		Cash in Hand	2,195.54
		ICIC Bank	11,112.45
		Indian Bank	4,892.77
		HDFC Bank	1,909.40
		Union Bank	1,261.00
<b>Total</b>	<b>22,69,487.26</b>	<b>Total</b>	<b>22,69,487.26</b>

REFERRED TO IN MY REPORT OF EVEN DATE

For John & Julian

Chartered Accountants

(Firm Registration Number. 014859S)



M. John Ravindran

Partner (Membership Number: 028566)



Place: Chennai

Date: 08.09.2018

**METRO MISSIONS**

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

**LOCAL ACCOUNT****Income and Expenditure Account for the year ended 31st March 2018**

<b>Expenditure</b>	<b>Amount</b>	<b>Income</b>	<b>Amount</b>
<b>Children Programme Expenses</b>		Donation	21,64,450.00
Salary for Children Programme Staff	7,65,932.00	Bank Interest	1,162.00
Children Volunteer Conveyance & Honoror	1,78,500.00		
Children Educational Aid	1,05,814.00		
Programme Staff Training Expenses	1,00,000.00		
Programme Staff Conveyance	92,449.00		
Vocational Bible School	75,854.00		
Children's Staff Welfare Expenses	16,524.00		
Children Christmas Programme	41,624.00		
Children Meeting Expenses	32,163.00		
Children Seminar & Meetings	10,600.00		
Programme Children Printing	18,368.85		
Programme Children Stationaries	10,311.00		
Programme Staff Medical Expenses	20,021.00		
Programme Staff Telephone Expenses	36,756.55		
Programme Staff Vehicle Maintenance	14,423.13		
Programme Tours & Travels	15,521.00		
Tution Project Expenses	7,205.00		
<b>Programme General Expenses</b>			
Programme Staff Prayer & Meeting	12,996.00		
Repair & Maintenance	17,101.00		
Vehicle Maintenance	8,948.00		
Honorarium	2,000.00		
<b>Administrative Expenses</b>			
EPF Employers Contribution	2,60,509.00		
Office Rent	1,80,000.00		
Audit Fee	25,960.00		
Web Domain & Design	13,804.72		
FC4 E Filing Fees	2,360.00		
Penalty for PF	5,736.00		
Accounting Charges	4,500.00		
Postage	2,182.00		
Printing & Xerox	1,638.75		
Telephone Charges	3,008.00		
Bank Charges	1,865.89		
Stationaries	909.00		
Travelling and Conveyance	260.00		
Computer Maintenance	200.00		
Depreciation	14,073.86		
Excess of Income over Expenditure	65,493.25		
<b>Total</b>	<b>21,65,612.00</b>	<b>Total</b>	<b>21,65,612.00</b>

REFERRED TO IN MY REPORT OF EVEN DATE

For John &amp; Julian

Chartered Accountants

(Firm Registration Number. 014859S)

M. John Ravindran

Partner (Membership Number: 028566)

Place: Chennai

Date: 08.09.2018



**METRO MISSIONS**

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

**BALANCE SHEET AS AT 31ST MARCH 2018**

Value as at 31-Mar-17	LIABILITIES		Value as at 31-Mar-18	Value as at 31-Mar-17	ASSETS	Value as at 31-Mar-18
22,16,747.27	<b>TRUST FUND</b>	22,16,747.27			<b>FIXED ASSETS</b>	
	Add: Excess of Income - FC	<u>2,128.43</u>		21,59,553.55	As Per Schedule	21,74,428.13
		22,18,875.70				
	Add: Excess of Income - LC	<u>65,493.25</u>	22,84,368.95		<b>CURRENT ASSETS:</b>	
					<b>Loans and Advances:</b>	
	<b>LOANS AND ADVANCES</b>			1,00,000.00	Rental Advance	1,00,000.00
72,640.00	Unsecured Loan		27,140.00	10,000.00	P.Velanganni	-
					EPF Employee Contribution Receivable	34,340.00
	<b>CURRENT LIABILITIES</b>				<b>Cash and Bank Balances:</b>	
47,760.00	Provident Fund Deduction		-		<b>Foreign Contribution Account:</b>	
	EPF Payable		29,375.00	1,625.14	Cash in Hand - FC	4,214.11
				1,467.54	Cash at Bank - FC	6,530.56
				2,160.44	<b>Local Account:</b>	
				3,558.95	Cash in Hand	2,195.54
				57,916.87	ICICI Bank	11,112.45
				0.79	Indian Bank	4,892.77
					Kotak Mahindra	-
					HDFC Bank	1,909.40
				864.00	Union Bank	1,261.00
<b>23,37,147.27</b>	<b>TOTAL</b>		<b>23,40,883.95</b>	<b>23,37,147.27</b>	<b>TOTAL</b>	<b>23,40,883.95</b>

REFERRED TO IN MY REPORT OF EVEN DATE

For John & Julian

Chartered Accountants

(Firm Registration Number. 014859S)

M. John Ravindran

Partner (Membership Number: 028566)



Place: Chennai

Date: 08.09.2018

## METRO MISSIONS

G6 Block, B3, Sri Mahalakshmi Apartments, Secretariat Colony Main Road, Adambakkam, Chennai - 600 088

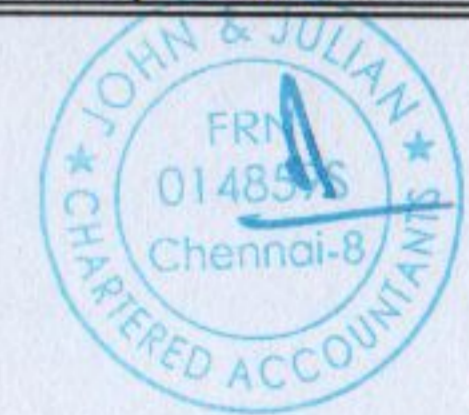
### SCHEDULE : FIXED ASSETS

#### LOCAL ACCOUNT:

Sl. No.	Particulars	Rate	WDV as on 31-Mar-17	Additions		Total	Depreciation	WDV as on 31-Mar-18
				> 182 Days	< 182 Days			
1	Bajaj Caliber	15%	2,084.56			2,084.56	312.68	1,771.88
2	Computer	40%	1.62			1.62	0.65	0.97
3	Printer	15%	625.36			625.36	93.80	531.56
4	Land	0%	4,32,000.00			4,32,000.00	-	4,32,000.00
5	Furniture	10%	1,721.86			1,721.86	172.19	1,549.67
6	Hero Honda	15%	78,062.15			78,062.15	11,709.32	66,352.83
7	LCD Projector	15%	11,901.43			11,901.43	1,785.21	10,116.22
8	Training & Camp Centre Hall Construction	WIP	14,689.70	5,076.00	47,924.00	67,689.70	-	67,689.70
	<b>TOTAL</b>		<b>5,41,086.68</b>	<b>5,076.00</b>	<b>47,924.00</b>	<b>5,94,086.68</b>	<b>14,073.86</b>	<b>5,80,012.82</b>

#### FOREIGN CONTRIBUTION ACCOUNT:

Sl. No.	Particulars	Rate	WDV as on 31-Mar-17	Additions		Total	Depreciation	WDV as on 31-Mar-18
				> 182 Days	< 182 Days			
1	Hero Honda	15%	1,27,880.83			1,27,880.83	19,182.12	1,08,698.71
2	TVS Motor	15%	21,164.75			21,164.75	3,174.71	17,990.04
3	Computer	40%	4,236.80			4,236.80	1,694.72	2,542.08
4	Training & Camp Centre Hall Construction	WIP	14,65,184.49			14,65,184.49	-	14,65,184.49
	<b>TOTAL</b>		<b>16,18,466.87</b>	-	-	<b>16,18,466.87</b>	<b>24,051.56</b>	<b>15,94,415.31</b>
	<b>GRAND TOTAL</b>		<b>21,59,553.55</b>	<b>5,076.00</b>	<b>47,924.00</b>	<b>22,12,553.55</b>	<b>38,125.42</b>	<b>21,74,428.13</b>



## NOTES TO BALANCE SHEETS AND INCOME AND EXPENDITURE

### Significant Accounting Policies:

**a. Basis of accounting and Preparation of Financial Statement :**

The Financial Statements are prepared under historical cost convention on cash basis of accounting complying in all material aspects with applicable Accounting Principles and the Accounting Standard generally accepted in India.

**b. Revenue Recognition:**

Income is recognized on cash basis.

1. Donations are recognized as income and accounted on receipt of collection.

**c. Foreign Currency Transactions:**

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction.

**d. Fixed Assets:**

Fixed assets are stated at their historical cost of acquisition or construction, less accumulated depreciation. Cost includes all cost incurred to bring the asset to their working condition and location.

**e. Depreciation:**

Depreciation is provided on written down basis at the rates specified in Schedule of Fixed Assets attached to the Statement of Accounts. Depreciation is provided at 50% of the rate specified in the Schedule of Fixed Assets if they are used for less than 182 days and 100% if the assets are used for more than 182 days.

**f. Employee Benefits:**

Financial Statements are prepared on cash basis. Retirement benefits to employees will be recognized and accounted in the year they arise.

