



KOSHY & MANI

Chartered Accountants

P.B. NO. 666,

XIV / 524-A, BHUVANA BUILDINGS
NEAR DISTRICT AYURVEDA HOSPITAL
VAYASKARA KUNNU
KOTTAYAM-686 001
KERALA

T. THOMAS KOSHY B.Com, F.C.A. DISA (ICA)
THOMAS MANI B.Com, F.C.A.
VIVEK THOMAS B.Com, PGDM, A.C.A.

Phone : 0481-2567395
2566639

E-mail: koshyandmani1979@gmail.com

Independent Auditor's Report

To the Members of TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES

Report on the Financial Statements

We have audited the accompanying financial statements of "TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR P.O., KOTTAYAM", which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

Society's Executive Committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the Generally Accepted Accounting Principles and 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 are free from material misstatement, whether due to fraud or error.

Auditors' 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 judgement, 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 Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Society's Executive Committee, 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.

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-:2:-

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2017;
- b) in the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date

Report on Other Legal and Regulatory Requirements

- 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 except for the receipts of Funds for various project activities, we have relied only on credits in the bank accounts.
- b) In our opinion proper books of account have been kept by the Society so far as appears from our examination of those books.
- c) The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Income and Expenditure Account comply with the Accounting Standards issued by The Institute of Chartered Accountants of India.

For KOSHY & MANI
Chartered Accountants
FRN: 001430S


CA. Thomas Mani
M. No. 20015 (Partner)

Place: Kottayam
Date: 05.10.2017

**TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR, KOTTAYAM,
BALANCE SHEET AS AT 31ST MARCH, 2017**

Previous Year ₹	LIABILITIES	SCH NO.	Current Year ₹	Previous Year ₹	ASSETS	SCH NO.	Current Year ₹
4,05,120.00	I. CAPITAL ACCOUNT		4,05,120.00	49,60,917.22	I. FIXED ASSETS:	A	53,21,169.43
(10,73,568.78)	RESERVES & SURPLUS:		(35,43,529.50)	Nil	As per Schedule		30,500.00
(24,69,960.72)	Opening Balance		16,242.18	51,699.76	Building Work in Progress		1,48,686.00
(35,43,529.50)	Add: Excess of Income		8,74,856.78	2,97,099.00	CURRENT ASSETS:	H	5,34,524.00
	Over Expenditure for the year				Deposits & Advances		
					TDS		
	PROJECT FUND				CASH AND BANK BALANCES:	I	
25,22,960.78	Further Expenditure to be incurred for project pending	B	8,74,856.78	13,84,713.87	As per Schedule		17,16,059.98
	PROJECT FUND FOR SPECIFIC PURPOSE:						
9,965.02	Furniture Fund	C	8,968.52				
2,48,146.97	Plant & Machinery Fund	D	2,10,924.92				
11,344.64	Computer & Accessories Fund	E	4,537.86				
	LOANS AND ADVANCES:						
58,61,183.94	Loans & Advances	F	53,66,678.94				
11,36,527.00	Canara Bank-Term Loan		8,02,759.21				
	CURRENT LIABILITIES:						
30,040.00	Security Deposits	G	30,040.00				
12,671.00	Sundry Creditors		30,811.00				
66,94,429.85	TOTAL:		77,50,939.41	66,94,429.85	TOTAL:		77,50,939.41

Notes:
See Schedule - M Attached

As per our report of even date attached

For Koshy & Mani
Chartered Accountants

FRN:001430S

Dr. Abraham Samuel K.
President

Dr. Punnen Kurian
Secretary

Biju K.
Treasurer

Kottayam,
05.10.2017
CA. Thomas Mani
M. No. 20015 (Partner)



TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR, KOTTAYAM

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

Previous Year ₹	EXPENDITURE	Current Year ₹	Previous Year ₹	INCOME	Current Year ₹
21,40,009.00	To Project Expenditure (See Sch. K)	10,97,925.00	15,15,025.82	By Fund Received for various activities (See Sch J)	24,84,252.50
14,046.00	" Programme Expenditure(See Sch. L)	44,591.00	12,400.00	" Donation	2,50,409.00
12,00,800.00	" Salaries & Allowances	14,44,200.00	3,65,065.00	" Testing Fee	4,73,850.00
Nil	" Accounting Charges	20,000.00	Nil	" Agriculture Training Fee	2,000.00
Nil	" Consultancy Charges	39,000.00	Nil	" Junior Naturalist Course Fee	5,000.00
2,19,698.00	" Lab Expenses	75,198.00	28,800.00	" Enjoy Learning Fees	17,900.00
4,500.00	" Honorarium	1,500.00	5,780.00	" Sale of notices,booklets and manuals	3,515.00
10,400.00	" Coolie & Labour charges	7,380.00	12,695.51	" Bank Interest	12,378.72
28,052.00	" Travelling Expenses	41,914.00	39,430.00	" Training Fees	13,300.00
64,739.50	" Fuel & Electricity Charges	39,631.00	10,000.00	" SPSS Training Fee	1,35,500.00
3,06,717.00	" Repairs & Maintenance	2,69,104.00	Nil	" Hall Rent Received	7,000.00
1,67,959.00	" Printing & Stationery	38,211.00	20,000.00	" College NGO Partnership Initiative(CNPI)	10,000.00
32,496.00	" Postage & Telephone	34,115.00	3,17,500.00	" TIES Research Training Programme(TRTP) Fees	5,30,500.00
7,975.00	" Refreshment	10,420.00	7,530.00	" Other Income	250.00
1,66,481.00	" Bank Interest	1,29,721.00	8,356.00	" Interest on IT Refund	1,177.00
2,618.00	" Bank Charges	5,083.08	Nil	" National Technology Day	15,000.00
22,523.00	" Professional Fee	30,189.00	56,971.45	" Transfer from Earmark funds for specific purpose	45,025.33
275.00	" Subscription	600.00	Nil	" Surplus from Project fund (See Sch B)	34,72,160.00
13,500.00	" Miscellaneous expenses	9,394.00	7,010.00	" Exhibition Income	Nil
Nil	" Garden Expenses	8,316.00	3,500.00	" Consultation Fee	Nil
12,370.00	" Butterfly Garden Expenses	5,100.00	30,500.00	" Course Fee	Nil
26,611.00	" Training Expenses	1,11,756.00	24,69,960.72	" Excess of Expenditure over Income	Nil
1,105.00	" CNPI Programme Expenses	1,522.00			
32,522.00	" Exhibition Expenses	13,679.00			
Nil	" Naalumankaatu	7,190.00			

(Contd...2)



1,500.00	To Fees & Taxes	2,803.00		
18,506.00	" Enjoy Learning Programme	13,792.00		
28,442.00	" Junior Naturalist Course	2,900.00		
412.00	" Medical Expenses	126.00		
Nil	" Website Charges	17,000.00		
Nil	" Website Renewel Charges	5,223.00		
1,594.00	" Insurance charges	1,758.00		
2,000.00	" Aquarium Expenses	Nil		
3,82,674.00	" Depreciation	3,90,104.79		
Nil	" Excess of Income over Expenditure	35,59,771.68		
49,10,524.50	TOTAL	74,79,217.55	49,10,524.50	TOTAL
				74,79,217.55

As per our report of even date attached

For Koshy & Mani
Chartered Accountants

FRN:001430S

CA Thomas Mani
M. No. 20015 (Partner)

Dr. Abraham Samuel K.
President

Dr. Punnen Kurian
Secretary

Biju K.
Treasurer

Kottayam,
05.10.2017



TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR, KOTTAYAM

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH, 2017

SCHEDULE - A

Particulars	Cost as on 01.04.2016	Additions during the year	Sales/ adjustments etc.	Total cost as on 31.03.2017	Depreciation				Net Block	
					Till 31.03.2016	For the Year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016	
Land	19,77,064.29	-	-	19,77,064.29	0	-	-	-	19,77,064.29	19,77,064.29
Building	33,50,911.05	2,87,257.00	-	36,38,168.05	11,52,378.01	2,34,216.15	13,86,594.16	22,51,573.89	21,98,533.04	21,98,533.04
Well	67,500.00	-	-	67,500.00	38,444.02	2,905.60	41,349.62	26,150.38	29,055.98	29,055.98
Air Conditioner	64,200.00	-	-	64,200.00	30,181.95	5,102.71	35,284.66	28,915.34	34,018.05	34,018.05
Refrigerator	24,850.00	27,600.00	-	52,450.00	19,822.47	4,894.13	24,716.60	27,733.40	5,027.53	5,027.53
Stabilizer	15,650.00	-	-	15,650.00	10,503.16	772.03	11,275.19	4,374.81	5,146.84	5,146.84
Computer Printer	15,807.00	10,900.00	-	26,707.00	9,859.47	1,709.63	11,569.10	15,137.90	5,947.53	5,947.53
Weighing Balance	39,055.00	-	-	39,055.00	15,375.42	3,551.94	18,927.36	20,127.64	23,679.58	23,679.58
Microscope	16,300.00	-	-	16,300.00	11,466.10	725.09	12,191.19	4,108.81	4,833.90	4,833.90
Laminar Flow	39,000.00	-	-	39,000.00	20,168.60	2,824.71	22,993.31	16,006.69	18,831.40	18,831.40
Water Heater	18,500.00	-	-	18,500.00	9,567.33	1,339.90	10,907.23	7,592.77	8,932.67	8,932.67
Inverter	35,000.00	-	-	35,000.00	16,729.50	2,740.58	19,470.08	15,529.92	18,270.50	18,270.50
Scanner	3,060.00	-	-	3,060.00	2,351.32	106.30	2,457.62	602.38	708.68	708.68
Solar Lamp	10,020.00	22,000.00	-	32,020.00	2,045.00	4,496.25	6,541.25	25,478.75	7,975.00	7,975.00
Calorimeter	6,500.00	-	-	6,500.00	4,572.33	289.15	4,861.48	1,638.52	1,927.67	1,927.67
Pedestral Fan	5,390.00	-	-	5,390.00	3,477.37	286.89	3,764.26	1,625.74	1,912.63	1,912.63
Water Purifier	4,750.00	-	-	4,750.00	2,643.23	316.02	2,959.25	1,790.75	2,106.77	2,106.77
Samsung Mobile	2,500.00	-	-	2,500.00	682.00	272.70	954.70	1,545.30	1,818.00	1,818.00
Calculator	351.00	-	-	351.00	135.65	32.30	167.95	183.05	215.35	215.35
Mike	2,750.00	88,700.00	-	91,450.00	1,061.50	6,905.78	7,967.28	83,482.72	1,688.50	1,688.50
Fan	6,570.00	-	-	6,570.00	1,717.75	727.84	2,445.59	4,124.41	4,852.25	4,852.25
LPG Stove	1,153.00	-	-	1,153.00	382.48	115.58	498.06	654.94	770.52	770.52
UV-VIS Spectro Photometer	1,57,467.00	-	-	1,57,467.00	52,230.03	15,785.55	68,015.58	89,451.42	1,05,236.97	1,05,236.97
Binocular	5,050.00	-	-	5,050.00	1,675.75	506.14	2,181.89	2,868.11	3,374.25	3,374.25
Nikon Camera	78,777.75	-	-	78,777.75	17,427.25	9,202.58	26,629.83	52,147.92	61,350.50	61,350.50
Digital Camera	5,500.00	-	-	5,500.00	1,176.00	648.60	1,824.60	3,675.40	4,324.00	4,324.00

(Contd..2)

Particulars	Cost as on 01.04.2016	Additions during the year	Sales/ adjustments etc.	Total cost as on 31.03.2017	Depreciation		Net Block		
					Till 31.03.2016	For the Year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Furniture & Fittings	1,61,136.60	2,32,750.00	-	3,93,886.60	61,241.94	21,889.47	83,131.41	3,10,755.19	99,894.66
Library Books	24,595.00	900.00	-	25,495.00	21,457.06	2,152.76	23,609.82	1,885.18	3,137.94
Computer & Accessories	2,45,301.00	10,000.00	-	2,55,301.00	2,25,510.28	14,874.43	2,40,384.71	14,916.29	19,790.72
Wind Shield	2,100.00	-	-	2,100.00	696.50	210.53	907.03	1,192.97	1,403.50
Solar Light	21,000.00	-	-	21,000.00	1,575.00	2,913.75	4,488.75	16,511.25	19,425.00
Camera Tripod	24,045.00	-	-	24,045.00	1,803.00	3,336.30	5,139.30	18,905.70	22,242.00
Autoclave	56,391.00	-	-	56,391.00	4,229.00	7,824.30	12,053.30	44,337.70	52,162.00
Battery	12,000.00	11,000.00	2,000.00	21,000.00	900.00	3,015.00	3,915.00	17,085.00	11,100.00
Borewell	70,100.00	-	-	70,100.00	3,505.00	6,659.50	10,164.50	59,935.50	66,595.00
Brushcutter	25,000.00	-	-	25,000.00	3,750.00	3,187.50	6,937.50	18,062.50	21,250.00
Incubator	64,194.00	-	-	64,194.00	9,629.00	8,184.75	17,813.75	46,380.25	54,565.00
Numbering Machine	585.00	-	-	585.00	88.00	74.55	162.55	422.45	497.00
Projector	37,250.00	40,900.00	-	78,150.00	5,588.00	7,816.80	13,404.80	64,745.20	31,662.00
Induction Cooker	2,500.00	-	-	2,500.00	188.00	346.80	534.80	1,965.20	2,312.00
Garmin Oregon	29,490.00	-	-	29,490.00	2,212.00	4,091.70	6,303.70	23,186.30	27,278.00
Mixi	0	5,000.00	-	5,000.00	-	750.00	750.00	4,250.00	-
Washing Machine	0	4,500.00	-	4,500.00	-	675.00	675.00	3,825.00	-
Punching Machine	0	10,850.00	-	10,850.00	-	1,627.50	1,627.50	9,222.50	-
Total:	67,29,363.69	7,52,357.00	2,000.00	74,79,720.69	17,68,446.47	3,90,104.79	21,58,551.26	53,21,169.43	49,60,917.22
Previous Year	63,59,218.69	3,70,145.00	Nil	67,29,363.69	13,85,772.47	3,82,674.00	17,68,446.47	49,60,917.22	49,73,446.22

Signature

Dr. Abraham Samuel K.
President

Signature

Dr. Punnen Kurian
Secretary

Signature

Biju K.
Treasurer

Signature



TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR, KOTTAYAM

SCHEDULE - B

Projects	Opening Fund	Fund Received during the year	Total Available Amount	Amount Spent	Surplus / Deficit	Amount pending for Utilisation
Appollo	25,22,960.78	93,96,480.00	1,19,19,440.78	75,72,424.00	34,72,160.00	8,74,856.78
Total	25,22,960.78	93,96,480.00	1,19,19,440.78	75,72,424.00	34,72,160.00	8,74,856.78


Dr. Abraham Samuel K.
President



Dr. Punnen Kurian
Secretary



Biju K.
Treasurer




TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES,
VELLOOR, KOTTAYAM

<u>As at</u> 31.03.2016		<u>As at</u> 31.03.2017
<u>SCHEDULE - C: FURNITURE FUND</u>		
[See Schedule M (1) (iv)]		
11,072.25	Balance as per last Balance Sheet	9,965.02
(1,107.23)	Less: Amount Transferred to Income & Expenditure A/c	996.50
<u>9,965.02</u>	Total	<u>8,968.52</u>
 <u>SCHEDULE - D: PLANT & MACHINERY FUND</u>		
[See Schedule M (1) (iv)]		
2,86,994.23	Balance as per last Balance Sheet	2,48,146.97
(38,847.26)	Less: Amount Transferred to Income & Expenditure A/c	37,222.05
<u>2,48,146.97</u>	Total	<u>2,10,924.92</u>
 <u>SCHEDULE - E: COMPUTER & ACCESSORIES FUND</u>		
[See Schedule M (1) (iv)]		
28,361.60	Balance as per last Balance Sheet	11,344.64
(17,016.96)	Less: Amount Transferred to Income & Expenditure A/c	6,806.78
<u>11,344.64</u>	Total	<u>4,537.86</u>
 <u>SCHEDULE - F: LOANS & ADVANCES (Cr.)</u>		
2,10,000.00	Abraham Samuel K	2,10,000.00
5,58,000.00	Dr. A.P.Thomas	5,58,000.00
2,50,000.00	Dr. A.V. George	2,50,000.00
9,79,978.66	Dr. Punnan Kurian	8,99,978.66
14,000.00	K.V. Mathew	14,000.00
2,40,000.00	Nelson P.A.	2,40,000.00
1,60,000.00	Prof. Ipe Mathew Venkadathu	1,60,000.00
50,000.00	Prof. K. George Abraham	50,000.00
8,48,913.77	Green Leaf	8,48,913.77
21,57,291.51	Green Farm	21,35,786.51
2,93,000.00	K.V. George	Nil
1,00,000.00	Balasundran	Nil
<u>58,61,183.94</u>	Total	<u>53,66,678.94</u>
 <u>SCHEDULE - G: SUNDRY CREDITORS</u>		
935.00	Bio Tech Inc	4,756.00
Nil	Ayyappa Agri Farm	26,055.00
1,614.00	KEMI	Nil
7,180.00	Cimsons Scientific Syndicate Ltd	Nil
2,942.00	IRB Survey	Nil
<u>12,671.00</u>	Total:	<u>30,811.00</u>


Dr. Abraham Samuel K.
President


Dr. Punnen Kurian
Secretary


Biju K.
Treasurer




**TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES,
VELLOOR, KOTTAYAM**

As at 31.03.2016	<u>SCHEDULE - H: DEPOSITS & ADVANCES</u>	As at 31.03.2017
5,006.00	KSEB Deposit	5,006.00
10,000.00	Security Deposit	10,000.00
1,250.00	Wimax Security Deposit	1,250.00
500.00	Telephone Deposit	500.00
30,000.00	Bank Guarantee - PFM Project	30,000.00
Nil	LPG Cylinder Deposit	1,700.00
Nil	Muvvattupuzha River Audit Receivable	1,00,230.00
4,943.76	Alwin Traders	Nil
51,699.76	Total:	1,48,686.00

As at 31.03.2016	<u>SCHEDULE - I: CASH AND BANK BALANCES</u>	As at 31.03.2017
8,996.00	Cash in Hand	1,35,453.76
8,93,857.00	Andhra Bank (A/c No. 114211100000034)	9,84,303.50
69,173.17	Axis Bank (A/c No. 051010100157803)	7,011.17
2,847.00	Canara Bank (A/c No. 0779101019584)	2,963.00
3,118.79	Canara Bank (A/c No. 0079101012487)	Nil
53,919.91	Indus Ind Bank (A/c No. 100009485256)	5,45,893.13
1,892.00	State Bank of Travancore, Manarcad (A/c No. 67203847937)	1,871.21
31,795.00	State Bank of Travancore, Manarcad (A/c No. 67094084166)	37,385.21
3,19,115.00	State Bank of Travancore, Meenadom (A/c No. 67212669510)	1,179.00
13,84,713.87	Total:	15,80,606.22
		17,16,059.98

As at 31.03.2016	<u>SCHEDULE - J: FUND RECEIVED FOR VARIOUS ACTIVITIES</u>	As at 31.03.2017
1,13,500.00	Indian Snake Bite Initiatives	12,29,838.00
1,62,473.00	Muvvattupuzha River Audit	8,20,000.00
Nil	TATA Chemicals	2,47,134.50
Nil	PFM Project	1,75,280.00
Nil	Urja Kiran	7,200.00
Nil	Environment & Development	4,800.00
3,24,384.77	Green Asia Project	-
1,57,100.00	IBRS Project	-
4,21,080.00	KRWSA Project(Jalanidhi)	-
1,00,000.00	DTPC	-
10,000.00	Centre for Environment	-
15,000.00	National Science Day	-
9,000.00	Paaristhikam	-
1,86,078.05	Muhammed Bin Zayed Project	-
13,500.00	Suchitwa Kottayam	-
2,910.00	Shanthisthal	-
15,15,025.82	Total:	24,84,252.50


Dr. Abraham Samuel K
President


Dr. Punnen Kurian
Secretary


Biju K.
Treasurer



TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES,
VELLOOR, KOTTAYAM

As at 31.03.2016	<u>SCHEDULE - K: PROJECT EXPENDITURE</u>	As at 31.03.2017
1,65,840.00	IBRS Project	35,330.00
7,04,030.00	KRWSA Project(Jalanidhi)	1,89,361.00
51,974.00	Suchitwa Kottayam	930.00
61,675.00	ISBI Project	1,63,473.00
3,64,862.00	Muvattupuzha River Audit	12,816.00
10,142.00	Centre for Environment - Urja Kiran	12,156.00
1,04,508.00	PFM Project	84,630.00
Nil	TATA Chemicals	1,67,429.00
Nil	Premium Serums	47,250.00
Nil	Neighbourhood Woof	29,971.00
Nil	HUL Project	92,223.00
Nil	CSR Project	28,376.00
Nil	Indian Snake Bite Initiatives- Kanha	2,20,764.00
Nil	Tropical Explorers	13,216.00
3,71,066.00	Green Asia Project	-
18,939.00	Konni Project	-
1,00,000.00	DTPC	-
1,86,973.00	Muhammed Bin Zayed Project	-
21,40,009.00		10,97,925.00

As at 31.03.2016	<u>SCHEDULE L: PROGRAMME EXPENDITURE</u>	As at 31.03.2017
11,397.00	House Sparrow Day	29,546.00
Nil	National Technology Day	15,045.00
2,649.00	Draw the Nature	-
14,046.00		44,591.00


Dr. Abraham Samuel K.
President


Dr. Punnen Kurian
Secretary


Biju K.
Treasurer





TROPICAL INSTITUTE OF ECOLOGICAL SCIENCES, VELLOOR, KOTTAYAM

SCHEDULE - M: NOTES

1. Significant Accounting Policies:

i) Basis of preparation of financial statements:

The financial statements are based on historical cost and are prepared on cash basis and in compliance with all material aspects of the Accounting Standards issued by the Institute of Chartered Accountants of India.

ii) Fixed Assets

Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable cost of bringing the assets to their working condition for the intended use.

(iii) Depreciation:

Depreciation on fixed assets has been provided on written down value basis applying the rates specified in Rule 5 of the Income Tax Rules, 1962.

Land is not depreciated.

(iv) Revenue Recognition

Grants received in cash, other than those received for depreciable fixed assets are recognised as income when the donation is received, except where the terms and conditions require the grants to be utilised in a certain manner.

Government grants are recognised as income when the obligation associated with the grant is performed and right to receive money is established and reflected as receivables in the Balance Sheet.

Donations/grants received for specific fixed assets are directly credited to the Project Fund.

In the case of grants received for acquisition of fixed assets, amount equivalent to depreciation charged on these asset is transferred from the concerned fund to the credit of the Income and Expenditure Account in Compliance with Accounting Standard - 12 of the Institute of Chartered Accountants of India.


Income from receipts for other programs is recognised when the associated obligation is performed and the right to receive money is established.


(v) Income Tax


The Trust is registered u/s 12A of the Income Tax Act, 1961. Under the provisions of this Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.

2. In the case of funds received with respect to various projects undertaken by the society, Surplus / Deficit is realised only when the project is completed.

3. Previous years figures have been regrouped / rearranged wherever necessary to suit the current years layout.


Dr. Abraham Samuel K.
President


Dr. Punnen Kurian
Secretary


Biju K.
Treasurer

