

Audited Financial Statements for the year 2013 - 14

AGRAWAL ASHOK & ASSOCIATES

Chartered Accountants


Phone: 022-2886-1905

501-A, Alaknanda,

Dattani Park,

Kandivali East,

Mumbai- 400101.

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT, 1950	
REGISTRATION NO.	: E-20474 (BOM)
NAME OF THE PUBLIC TRUST : LIGHT OF LIFE TRUST	
FOR THE YEAR ENDING : 31ST MARCH, 2014	
a)Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules	YES
b)Whether receipts and disbursements are properly and correctly shown in the accounts;	YES
c)Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
d)Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
e)Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
f)Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
g)Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
h)The amounts of outstanding for more than one year and the amounts written off, if any;	NIL
i)Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	NIL
j)Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
k)Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	N.A.
l)All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste or money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	N.A.
m)Whether the budget has been filed in the form provided by rule 16A;	NO
n)Whether the maximum and minimum number of the trustees is maintained;	YES
o)Whether the meetings are held regularly as provided in such instrument;	YES
p)Whether the minute books of the proceedings of the meeting is maintained;	YES
q)Whether any of the trustees has any interest in the investment of the trust;	NO
r)Whether any of the trustees is a debtor or creditor of the trust;	NO
s)Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	YES
t)Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	NONE
u)Income and The Liabilities in respect of Income-Tax and Contribution to Charity Commissioner have been accounted for on Cash Basis	
For and on behalf of M/S AGRAWAL ASHOK & ASSOCIATES Chartered Accountants Firm Registration No. 129646W  (ASHOK AGRAWAL) Proprietor Membership No. 034436	
Dated <u>30 AUGUST 2014</u>	

SCHEDULE - VIII
[Vide Rule 17 (1)]

LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)
BALANCE SHEET AS ON 31ST MARCH, 2014

PREVIOUS YEAR (Rs.)	FUNDS & LIABILITIES	Rs.	Rs.	PREVIOUS YEAR (Rs.)	PROPERTY & ASSETS	Rs.	Rs.
	Trust Funds or Corpus:				Immovable Properties (At Cost):		
23,625,850.19	Balance as per last Balance Sheet	23,637,155.19		2,572,724.00	Freehold Land	2,572,724.00	
-	Addition during the year	-	23,637,155.19		At Uttan		2,572,724.00
					Addition during the year		
	Other Earmarked Funds:				Add: Development Expenditure		2,572,724.00
	(Created under the provisions of the Trust Deed or				At Karjat		
37,259,254.29	scheme or out of the Income)		40,480,807.84	4,824,610.00	As per last Balance Sheet		4,824,610.00
	As per Schedule "A" Annexed						
	Loans (Secured or Unsecured):			420,811.00	Leasehold Land		
	From Trustees	-			As per last Balance Sheet	420,811.00	420,811.00
	From Others	-			Building		
					Jeevan Asha Community Centre		
				14,024,752.30	As per last Balance Sheet	14,024,752.30	
					Add: Additions during the Year		
					Less; Depreciation	1,402,475.00	12,622,277.30
				318,955.00	Building Under Construction		
					Lokkruti Project At Mohili - Karjat	318,955.00	
					Add: Additions during the Year	19,265.00	338,220.00
78,171.50	Liabilities:				Investments:		
	For Expenses	24,025.00			Note: The Market value of the above Investments is Rs.		
	For TDS on Contract	5,000.00					
	For Advances	-			Fixed Assets:		
	For Rent & Other Deposits	-		2,625,817.94	As per Schedule "B" Annexed		3,152,183.42
	For Sundry Credit Balances	347,111.00	376,136.00		Loans (Secured or Unsecured): Good/Doubtful		
					Loan Scholarships	-	
1,877,165.99	Income and Expenditure Account:				Other Loans	-	
	Balance as per last Balance Sheet	1,877,165.99			Advances:		
	Add: Surplus as per Income & Expenditure Account	24,275.43	1,901,441.42	3,281,675.00	Development Expenditure Jagruti Projects	5,288,175.00	
				152,000.00	Office Deposit	147,000.00	
				5,000.00	Other Deposit	5,000.00	
				4,920.00	Security Deposit	4,920.00	

				227,659.00	Income Tax deducted at source	247,737.00	
				34,808.00	Loans & Advances to Staff	550,000.00	
				998,435.00	Other Advances	990,435.00	7,233,267.00
				41,011.00	Prepaid Insurance		44,923.00
				421,601.85	Income Outstanding:		
					Interest Accrued	411,003.54	
					Other Income	18,239.70	429,243.24
					Cash & Bank Balances:		
					(a) Bank Balance		
				222,968.51	In Current Account	562,528.93	
				3,534,976.14	In Saving Account	5,871,977.02	
				1,520,668.23	In FCRA Account	663,339.44	
				27,456,544.50	In Fixed Deposit Account	27,557,416.10	
				150,504.50	(b) With the Manager (Cash in Hand)	102,020.00	34,757,281.49
62,840,441.97	TOTAL (Rs.):		66,395,540.45	62,840,441.97	TOTAL (Rs.):		66,395,540.45

REFER SCHEDULE 'F' FOR ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

As per our report of even date
For and on behalf of
M/s Agrawal Ashok & Associates
FRN. 129646W
Chartered Accountants

Ashok Agrawal
Proprietor

M No.034436
PLACE: MUMBAI

DATE: 30 AUGUST 2014

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

FOR LIGHT OF LIFE TRUST

V. Sachin
TRUSTEE

Sunil K. K.
TRUSTEE

SCHEDULE - IX
[Vide Rule 17 (1)]


LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014


PREVIOUS YEAR (Rs.)	EXPENDITURE	Rs.	Rs.	PREVIOUS YEAR (Rs.)	INCOME	Rs.	Rs.
	To Expenditure in respect of Properties:				By Rent		-
	Rates, Taxes & Cesses				By Interest on:		
253,530.00	Security Charges	232,192.00		-	On Securities	-	
65,630.00	Property Tax	93,630.00		-	On Loans	-	
360,000.00	Salaries	360,000.00		188,212.00	On Bank Accounts	204,573.00	
			685,822.00	2,602,361.19	On Bank FDR	2,530,939.41	
				81,566.00	On Income Tax Refund	-	2,735,512.41
5,076,931.89	To Establishment Expenses		4,708,197.63	-	By Dividend		
	As per Schedule "C" Annexed			8,514,774.08	By Donation in Cash or Kind	9,868,530.84	
	To Remuneration to Trustees			522,503.86	By Donation for Jagruti Project	621,660.37	
				10,229,194.82	By Donation from Corporates	10,082,641.01	20,572,832.22
					By Donation for Medical Diagnostic Centre	200,000.00	
	To Remuneration				By Donation for Senior Citizen Home	1,150,000.00	1,350,000.00
2,140.00	To Legal Expenses	330.00	330.00				
56,180.00	To Audit Fees	56,180.00	56,180.00		By Income from Other Sources:		
	To Contribution and Fees			1,215,731.00	Event Receipts	1,958,876.00	
	To Amount Written off:			898,239.00	Other Income	258,916.00	2,217,792.00
	(a) Bad Debts	-	-				
	(b) Loan Scholarship	-	-		By Transfer from Reserves:		
	(c) Irrecoverable Rents	-	-	212,689.74	Anando Project Fund	-	
3,392.00	(d) Other Items			1,717,524.03	Jagruti Project Fund	-	
13,272.00	(e) Loss on sale of Fixed Asstes			1,700,000.00	Trust Object Fund	1,950,000.00	1,950,000.00
	To Miscellaneous Expenses						
532,569.00	To Depreciation on Fixed Asstes		653,182.52				
1,558,306.00	To Depreciation on Building		1,402,475.00				

	To Amount Transferred to Reserves or Specific Funds:					
	Medical Diagnostic Centre Fund	200,000.00				
	Senior Citizen Home Fund	1,150,000.00				
	Child Welfare Fund	3,821,553.55	5,171,553.55			
	To Expenditure on Objects of the Trust					
-	(a) Religious		-			
19,960,844.83	(b) Educational & Child Development		16,124,120.50			
	As per Schedule "D" Annexed					
-	(c) Medical Relief		-			
-	(d) Relief of Poverty		-			
-	(e) Other Charitable Objects		-			
	To Surplus Carried over to Balance Sheet		24,275.43			
27,882,795.72	TOTAL		28,826,136.63	27,882,795.72	TOTAL	28,826,136.63

REFER SCHEDULE 'F' FOR ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

As per our report of even date
For and on behalf of
M/s Agrawal Ashok & Associates
FRN. 129646W
Chartered Accountants


Ashok Agrawal
Proprietor
M No. 034436
PLACE: MUMBAI
DATE: 30 AUGUST 2014



FOR LIGHT OF LIFE TRUST


TRUSTEE


TRUSTEE

LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)
RECEIPT & PAYMENT ACCOUNTS FOR THE PERIOD 1ST APRIL 2013 TO 31ST MARCH 2014

RECEIPTS	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
Opening Balance					
On Bank of India E A/c	147,683.17		Expenditure in Respect of Properties	700,822.00	
On Bank of India A/c	2,030,363.45		Establishment Expenses	4,763,842.63	
On ICICI Bank Ltd A/c	1,439,537.69		Education & Child Development Expenses	12,611,949.50	
On ICICI-FCRA A/c	1,520,668.23		Current Liabilities	161,074.50	
On State Bank of India A/c	75,285.34		Fixed Deposits, TDS & Deposits	1,024,000.00	
Cash In Hand	28,691.00		Immovable Properties & Fixed Assets	251,625.00	
Cash Imprest	186,888.50	5,429,117.38	Loans & Advance	3,970,770.00	
			Project advance	1,994,369.00	
			SDP & Indirect expense	124,153.00	
			Advance Against Salary	400,000.00	26,002,605.63
			Closing Balance		
Donation in cash or Kind	11,840,191.21		On Bank of India A/c	512,922.29	
Grant Received	10,082,641.01		On Bank of India Saving A/c	2,495,777.46	
Interest Received	2,287,874.54		On ICICI Bank Ltd A/c	1,529,259.56	
Income from other sources	2,205,644.00		On ICICI-FCRA A/c	663,339.44	
Income Outstanding	345,697.88		On State Bank of India A/c	49,606.64	
TDS Refunded & FD Matured	1,000,000.00		On Bank of Inddia A/c- CH	10,096.00	
Corpus Fund	11,305.00	27,773,353.64	On Bank of Inddia A/c - SCH	1,227,317.00	
Loan Recover			On Bank of Inddia A/c-MDC	203,872.00	
			On Bank of India A/c - BPCL	365,410.00	
			On IDBI A/c	10,000.00	
			Cash In Hand	13,118.00	
			Cash Imprest	119,147.00	7,199,865.39
		33,202,471.02			33,202,471.02

As per our report of even date
For and on behalf of
M/s Agrawal Ashok & Associates
FRN. 129646W
Chartered Accountants



Ashok Agrawal

Proprietor

M No. 034436

PLACE: MUMBAI

DATE: 30/8/2014

FOR LIGHT OF LIFE TRUST



TRUSTEE

LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2014.

SCHEDULE "A" - OTHER EARMARKED FUNDS

Particulars	As on 1.04.2013	Transfer from Income & Expenditure Account	Transfer from Jagruti Project Fund	Transfer to Jagruti Project (Utilised) Fund	Transfer to Income & Expenditure Account	As on 31.03.2014
Anando Project Fund	2,554,901.92	-	-	-	-	2,554,901.92
Jagruti Project Fund	3,378,463.07	-	-	-	-	3,378,463.07
Trust Objects Fund	16,850,000.00	-	-	-	1,950,000.00	14,900,000.00
Medical Diagnostic Centre Fund	-	200,000.00	-	-	-	200,000.00
Senior Citizens Home Fund	-	1,150,000.00	-	-	-	1,150,000.00
Child Welfare Fund	-	3,821,553.55	-	-	-	3,821,553.55
Jagruti Project (Utilised) Fund	14,475,889.30	-	-	-	-	14,475,889.30
Total:	37,259,254.29	5,171,553.55	-	-	1,950,000.00	40,480,807.84

LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2014

SCHEDULE "B" - FIXED ASSETS

Particulars	Opening WDV as on 1.04.2013	Additions During the Year	Deductions During the Year	Total	Depreciation	Closing WDV as on 31.03.2014
Computers						
Computer & Laptop	191,214.49	88,550.00	-	279,764.49	141,294.00	138,470.49
Printer	41,700.00	11,000.00	-	52,700.00	28,320.00	24,380.00
Electrical Equipments						
Electrical Fittings	227,479.45	-	-	227,479.45	34,121.92	193,357.53
Fans	42,557.00	4,500.00	-	47,057.00	7,059.00	39,998.00
Furniture & Fixtures						
Furniture & Fixtures	596,168.00	1,895.00	-	598,063.00	59,712.00	538,351.00
Musical Equipments						
DVD Player / Sound System	21,180.00	-	-	21,180.00	3,177.00	18,003.00
Musical Instruments	218,419.00	-	-	218,419.00	32,763.00	185,656.00
Office Equipments						
A.V. Equipment	5,794.00	-	-	5,794.00	869.00	4,925.00
Digital Camera	39,368.00	-	-	39,368.00	5,905.00	33,463.00
Hard Disk for Camera	8,537.00	-	-	8,537.00	1,281.00	7,256.00
Invertor	136,985.00	46,530.00	-	183,515.00	24,038.00	159,477.00
Projector	14,659.00	51,750.00	-	66,409.00	6,080.25	60,328.75
Water Pump	47,967.00	-	-	47,967.00	7,195.00	40,772.00
Water Purifier	8,133.00	-	-	8,133.00	1,220.00	6,913.00
Air Conditioner	43,852.00	-	-	43,852.00	6,577.80	37,274.20
Alluminium Ladder	5,527.00	-	-	5,527.00	829.05	4,697.95
Sewing Machine	19,291.00	-	-	19,291.00	2,894.00	16,397.00
Scanner	-	-	-	-	-	-
Genset	111,190.00	-	-	111,190.00	16,678.50	94,511.50
Vehicle						
Mobile Medical Van	-	1,101,885.00	-	1,101,885.00	165,282.75	936,602.25
Medical Equipment	-	9,490.00	-	9,490.00	1,423.50	8,066.50
Anant	-	-	-	-	-	-
Classy Car	-	709,745.00	-	709,745.00	106,461.75	603,283.25
Total:	1,780,020.94	2,025,345.00	-	3,805,365.94	653,182.52	3,152,183.42

LIGHT OF LIFE TRUST
Registration No.E-20474 (Mumbai)

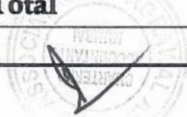
SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2014

SCHEDULE "C" - IMMOVABLE ASSETS

Sr no.	Op. Bal. as on 1-4-13	Date of Purch	Name of Immovable Assets	Location	Addition during the year	Deduction During the Year	Total FA	No. of Months of Deprecati on to be taken as per IT Act	Rate of Dep.	Deprecation	Deprecati on on Deduction	WDV as on 31-3-14
A	14,024,752		Building				14,024,752	12	10%	1,402,475		12,622,277
							0			0		0.00
	14,024,752		Total		-		14,024,752			1,402,475		12,622,277



LIGHT OF LIFE TRUST	
Registration No.E-20474 (Mumbai)	
<u>SCHEDULES ANNEXED TO AND FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT AS ON 31st MARCH, 2014.</u>	
<u>SCHEDULE "D"</u>	Rs.
ESTABLISHMENT EXPENSES	
Salary	4,063,928.00
Salary Arrears	15,645.00
Employers Contribution to PF	2,439.00
Administraion Charges	9,375.00
EDLI Charges On PF	4,222.00
Books & Periodical	5,260.00
Staff Welfare	31,725.00
Professional Fees	100,427.00
Conveyance	37,375.00
Hospitality Expenses	12,254.00
Telephone & Internet Expenses	14,366.50
Courier and Postage	4,544.00
Printing and Stationery	82,035.00
Memebership Fees	2,500.00
Filing Fees	350.00
Electricity Exp	95,364.00
Repair and Maintenance	55,413.00
Computer Maintenance & Software Expenses	14,525.00
Staff Medical Insurance	93,111.00
Bank Charges	12,541.13
Honorariun	35,978.00
Travelling	4,770.00
Mobile Reimbursement	6,550.00
Trade Mark Registration	3,500.00
Total	4,708,197.63



LIGHT OF LIFE TRUST
Registration No. E-20474 (Mumbai)

<u>SCHEDULE "E"</u>	
<u>Educational & Child Development</u>	Rs.
Aangan Prog. Expenses	80,080.00
Anando Plus Prog. Expenses	207,769.00
Anando Prog. Expenses	8,741,318.00
Anant Prog. Expenses	1,330,547.00
Jagruti Prog. Expenses	2,297,034.00
SFSEP Prog. Expenses	1,844,676.50
Lokkruti Programme	69,893.00
Event cost	735,902.00
Vaocational Training Cost	308,411.00
School Quality Development Programme.	508,490.00
Grand Total	16,124,120.50

LIGHT OF LIFE TRUST

Registration No. E-20474 (Mumbai)

SCHEDULE "F" - SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1	Accounts are maintained on Accrual basis.
2	Govt. contribution, Rates & Taxes are accounted on cash basis
3	Fixed Assets are stated at Cost to the Trust.
4	Freehold Land at Uttan has been stated at aggregate of payments made by the Trust.
5	Depreciation on Fixed Assets have been provided for at the rates and in the manner prescribed undeer the Income Tax Act, 1961 and the Rules framed thereunder.
6	Donations include amounts received specifically for acquiring certain Fixed Assets, have been utilised for the same.
7	Donation received in the form of Materials, Clothes, Consumables, Foodgrains, Gifts, etc. were distributed amongst intended beneficiaries.
8	Figures of the previous year have been regrouped / re-arranged wherever considered necessary to make them comparable with those of current year.



FOR LIGHT OF LIFE TRUST

Udakar S. Shiff
TRUSTEE