



S. P. BHANDARE & ASSOCIATES

CHARTERED ACCOUNTANTS

3/UG-4, MODELS RESIDENCY, ST. INEZ,

PANAJI - GOA, 403 001.

TEL.: (0832) 2221464, 2431051 E-MAIL : sandip.bhandare@gmail.com

AUDITOR'S REPORT

The Members of El-Shaddai Charitable Trust

Report on the Financial Statements

We have audited the accompanying financial statements of El-Shaddai Charitable Trust which comprise the Balance Sheet as at 31st March 2022, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

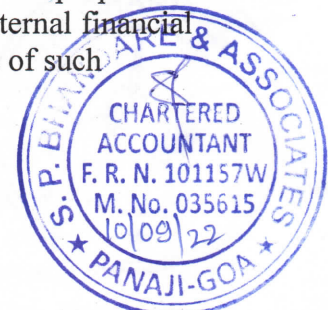
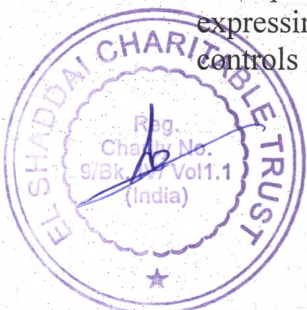
Management's Responsibility for the Financial Statements

The Trustees (Management) are responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and the financial performance of the trust in accordance with Indian Trusts Act, 1882. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 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 misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to trust's preparation of the financial statements, that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such





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controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustees, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of trust for the year ended 31st March, 2022, give the information in all material respects, in accordance with Indian Trusts Act, 1882. 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 the Balance Sheet, of the state of affairs of trust as at 31st March 2022;
- (b) In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date; and
- (c) In the case of Receipts & Payments Account, of the receipts & payments for the accounting year ended on 31st March 2022.

Further to our comments referred to above, we report that:

- 1) The accounts are maintained regularly, and in accordance with the provisions of the Indian Trusts Act, 1882 and the Rules framed there under.
- 2) The receipts and disbursements are properly and correctly shown in the accounts.
- 3) The Bank balances were verified by us with the certificates from the bankers. The Cash balance shown in the accounts was found correct.
- 4) All books, deeds, accounts, vouchers and other documents required by us were produced before us.
- 5) The Executive Secretary, Treasurer, Accountant or any other person required to appear before us did so and furnished the necessary information required by us.
- 6) No property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.





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CHARTERED ACCOUNTANTS

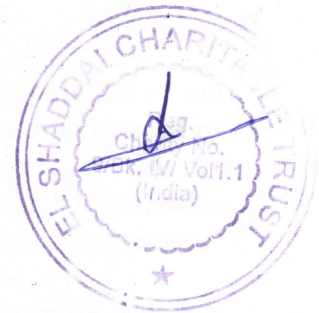
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- 7) There are no amounts outstanding for more than one year.
- 8) All expenditures incurred on behalf of the trust have been sanctioned from time to time by the Governing body, Managing Committee or any other person authorized to do so under the Rules & Regulations of the trust.
- 9) Minutes of the meeting of the General Body, Governing Body and other Bodies or Committees are maintained regularly and properly.
- 10) List of members of the trust is maintained and kept up-to-date.
- 11) Any communication to the Trust can be made to Mr. Matthew Kurian, Managing Trustee, El- Shaddai Charitable Trust, El-Shaddai House, Opp. Dhuler Football Stadium, Dhuler, Mapusa, Bardez – Goa.
- 12) No part of the money of the Trust has been invested in Contravention with the Rules of the Trust.
- 13) Inventory of the movable has been taken.

For, S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO 101157W

S.P. BHANDARE
PROPRIETOR
M. No. 35615



PLACE : PANAJI – GOA.
DATE: 10TH SEPTEMBER 2022
UDIN: 22035615ARQMOW8980

EL-SHADDAI CHARITABLE TRUST
MAPUSA GOA. 403 507

BALANCE SHEET AS ON 31ST MARCH 2022

PARTICULARS	SCH. NO.	CURRENT YEAR AMOUNT (RS) 2021-2022	PREVIOUS YEAR AMOUNT (RS) 2020-2021
FUNDS GENERATED			
Capital Fund			
Excess of Income Over expenditure			
Balance as on 01/04/2021		13,89,46,550.52	12,13,45,532.53
Add: Excess of Income over Expenditure		2,38,53,469.02	1,76,01,017.99
TOTAL		16,28,00,019.54	13,89,46,550.52
Secured Loan	A	5,90,525.00	8,30,699.00
	TOTAL Rs	16,33,90,544.54	13,97,77,249.52
FUNDS EMPLOYED			
Fixed Assets			
W D V as on 01/04/2021	B	10,42,84,281.51	10,17,96,035.51
Additions: during the year (Net)		6,11,598.00	78,68,757.00
		10,48,95,879.51	10,96,64,792.51
Less: Deductions during the year		-	-
Less: Depreciation		48,81,324.00	53,80,511.00
Net Block as on 31/03/2022		10,00,14,555.51	10,42,84,281.51
Capital Work in progress	C	3,62,73,703.34	1,99,93,363.00
Investments	D	76,52,132.00	71,09,132.00
Sundry Debtors	E	1,14,910.00	-
Current Assets, Loans & Advances			
Current Assets	F	16,60,797.90	6,71,859.57
Cash & Bank Balances	G	2,01,73,094.09	1,03,42,493.44
		2,18,33,891.99	1,10,14,353.01
Less: Current liabilities	H	24,98,648.30	26,23,880.00
Net Current assets		1,93,35,243.69	83,90,473.01
	TOTAL Rs	16,33,90,544.54	13,97,77,249.52

Notes to the Accounts

As per our report of even date
For S P Bhandare & Associates
Chartered Accountants
Firm Regn No 101157W

S P Bhandare
Proprietor
M.No.35615



Place: Panaji Goa
Date: 10th September 2022
UDIN :22035615ARQMOW8980

For El-Shaddai Charitable Trust

Mathew Kurian
Managing Trustee



EL-SHADDAI CHARITABLE TRUST
MAPUSA GOA. 403 507

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	SCH. NO.	CURRENT YEAR AMOUNT (RS)	PREVIOUS YEAR AMOUNT (RS)
		2021-2022	2020-2021
INCOME			
Donations	I	6,72,60,151.89	5,07,80,431.15
Other Income	J	79,84,598.42	32,12,925.17
TOTAL RS.		7,52,44,750.31	5,39,93,356.32
EXPENDITURE			
Administrative Expenses	K	35,20,909.30	18,94,170.20
Projects & Programmes	L	4,23,78,726.08	2,84,88,687.18
Marketing & Fund Raising expenses	M	5,84,255.91	6,28,969.95
Home & Shelter Expenses	N	26,066.00	-
Depreciation	B	48,81,324.00	53,80,511.00
		5,13,91,281.29	3,63,92,338.33
Excess of Income Over Expenditure		2,38,53,469.02	1,76,01,017.99
TOTAL RS.		7,52,44,750.31	5,39,93,356.32

Notes to the Accounts

As per our report of even date
For S P Bhandare & Associates
Chartered Accountants
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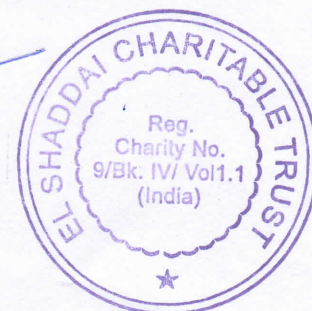
S P Bhandare

S P Bhandare
Proprietor
M.No.35615



For El-Shaddai Charitable Trust

Mathew Kurian
Mathew Kurian
Managing Trustee



Place: Panaji Goa
Date: 10th September 2022
UDIN :22035615ARQMOW8980

EL-SHADDAI CHARITABLE TRUST
MAPUSA, GOA-403507

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st March 2022

RECEIPTS	AMOUNT	PAYMENT	AMOUNT
Opening Balances		Expenditure incurred	
Cash in Hand	8,65,256.00	Administrative Expenses	19,62,272.00
Bank Accounts	94,77,237.44	Projects & Programmes	4,16,82,695.08
(As per Schedule)		Marketing & Fund Raising expenses	5,84,255.91
		Home & Shelter Expenses	26,066.00
			4,42,55,288.99
Donations Receipts		Capital Work-in-progress	
Donations- FCRA	5,71,35,866.45	WIP- Mapusa Altinho Property	1,28,70,713.00
Donations- Non-FCRA	1,01,24,285.44	WIP- New Center Baina	6,52,590.00
		WIP - Retaining Wall Homes	6,88,403.34
		WIP - Swimming Pool	19,00,219.00
			1,61,11,925.34
Other Income		Purchase of Fixed assets	6,11,598.00
Bank Interest on FDR	2,06,703.00	Repayment of secured Loans	2,40,174.00
Bank Interest on FCRA a/c	2,68,239.00	Investment in Fixed Deposits	5,43,000.00
Bank interest on SB a/c	63,897.00	Advances given	8,38,069.00
Grant from Karnataka Government	2,07,305.00	Creditors paid	10,35,722.00
Grant received	5,86,384.00	Other liabilities paid	15,12,593.00
Tuition Fees Goa	10,16,457.00		
Tuition Fees- Mundgud	53,15,796.42		
Income Tax Refund	3,636.00		
Sundry Balances written off	28,195.00		
Round off	2.00		



Other Receipts
Advances recovered
Refund of Security Deposits

25,878.67
1.00

TDS Paid

3,675.00

25,879.67

Closing Balances

Cash in Hand
Bank Accounts
(As per Schedule)

6,18,667.00
1,95,54,427.09

2,01,73,094.09

8,53,25,139.42

8,53,25,139.42

Notes to the Accounts
As per our report of even date

For S P Bhandare & Associates
Chartered Accountants
Firm Reg. No. 101157W

S P Bhandare

S P Bhandare
Proprietor
M.No.35615

Place: Panaji Goa
Date: 10th September 2022
UDIN :22035615ARQMOW8980

For El-Shaddai Charitable Trust

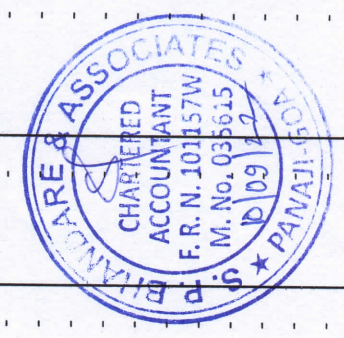
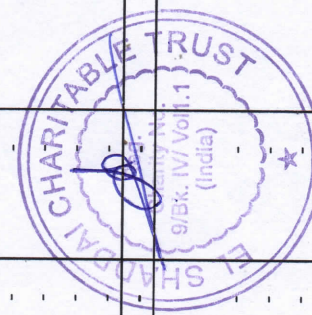


Mathew Kurian
Mathew Kurian
Managing Trustee

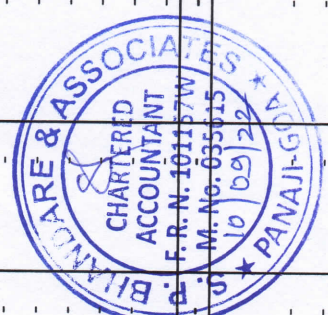
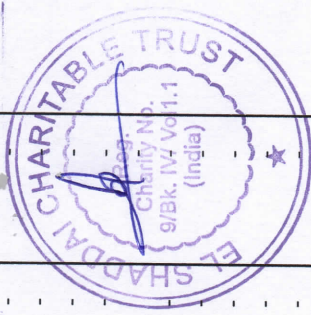
EL-SHADDAI CHARITABLE TRUST
MAPUSA GOA. 403 507

SCHEDULE-B
SCHEDULE OF FIXED ASSETS AS ON 31/03/2022

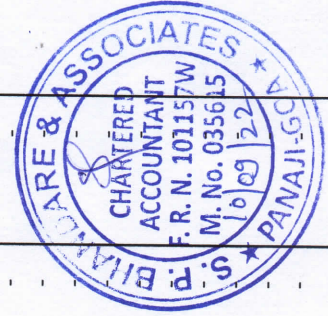
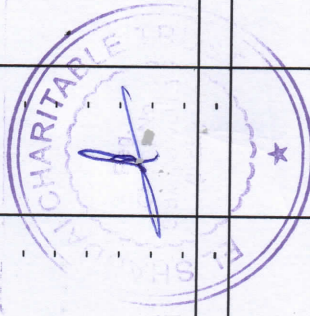
Sr No.	Description of Asset	Rate	WDV as on 31.03.2021	Addition 1st half	Additions 2nd half	Deductions	Total	Depreciation	WDV as on 31.03.2022
A	LAND								
	Agri Property-Sur No 129/130/132- Mungod Karnataka Building Const- Work -Altimho (PT Sheet 133 Construction in Mudgod Property Sur 3/B Land @ Assagao 220/50 ,216/6, 216/3 Land and House at Chimbhel (Plot 33) Land & House Survey No 196/1 - Verna Plot of Land -Chimbhel (Tremara) Plot of Land -Flea Market (Anjuna 70/14) Plot of Land -Survey 188/1 Sancoale (Ashray Vasco) Property 174/15 - House of Kathleen Property at Altinho Mapusa -PT Sheet 133 Property at Colvale Bardez (Colvale Property) Property at Dhuler Mapusa PT Sht 86 Property at Pajifond - Stepping Stones Property Survey 139/7 - Shekinah House Property Survey 174 - Rainbow House Property Survey 324/11 & 23 (Saligao) Victory House Property at Assagao(Sur No. 152/21) Laurel Property at Mungod Sur No 3/B (Karnataka) Sport Ground Property - Assagao Survey No. 140/11	0% 0%	15,33,630.00 51,95,109.00 4,45,658.00 25,44,335.00 12,00,000.00 1,63,50,240.00 3,48,880.00 4,14,052.00 26,00,100.00 18,19,060.00 76,06,400.00 36,13,390.00 25,65,600.00 41,60,100.00 13,08,098.00 24,53,850.00 16,35,098.00 5,30,100.00 4,65,935.00 26,76,960.00 7,68,600.00 6,02,35,195.00	- -	- -	- -	15,33,630.00 51,95,109.00 4,45,658.00 25,44,335.00 12,00,000.00 1,63,50,240.00 3,48,880.00 4,14,052.00 26,00,100.00 18,19,060.00 76,06,400.00 36,13,390.00 25,65,600.00 41,60,100.00 13,08,098.00 24,53,850.00 16,35,098.00 5,30,100.00 4,65,935.00 26,76,960.00 7,68,600.00 6,02,35,195.00	- -	15,33,630.00 51,95,109.00 4,45,658.00 25,44,335.00 12,00,000.00 1,63,50,240.00 3,48,880.00 4,14,052.00 26,00,100.00 18,19,060.00 76,06,400.00 36,13,390.00 25,65,600.00 41,60,100.00 13,08,098.00 24,53,850.00 16,35,098.00 5,30,100.00 4,65,935.00 26,76,960.00 7,68,600.00 6,02,35,195.00
B	LAND & BUILDING								
	Assagao House - Office Premises Building Premises - Victory House Construction -Colvale (Revora House) Flat No 5-Panjim (Ashadeep) Flat Premises - Relino Apts - Little Accorns Khanna Ghar Kitchen Premises (Soup Kitchen) Land Survey No 143/1 and Building (House of Norma) Laundry Compound Laundry Unit Shed Laurel Cottages - in Survey No 152/2 Shantiniketan - School Building Shop G-18, Flat GF 1/2 & F-6 (Staduiim -Moti Dongor) Wells Building at Mungod	10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	6,77,878.00 6,89,935.65 3,13,625.00 1,90,068.85 2,80,164.00 8,006.00 5,54,805.00 21,16,023.00 62,340.00 53,316.00 2,97,265.00 50,36,909.00 48,95,171.00 86,098.00 78,18,260.90	- - - - - - - - - - - - - - -	- - - - - - - - - - - - - - -	- - - - - - - - - - - - - - -	6,77,878.00 6,89,935.65 3,13,625.00 1,90,068.85 2,80,164.00 8,006.00 5,54,805.00 21,16,023.00 62,340.00 53,316.00 2,97,265.00 50,36,909.00 48,95,171.00 86,098.00 78,18,260.90	67,788.00 68,994.00 31,363.00 19,007.00 28,016.00 801.00 55,481.00 2,11,602.00 6,234.00 5,332.00 29,727.00 5,03,691.00 4,89,517.00 8,610.00 7,81,826.00	6,10,090.00 6,20,941.65 2,82,262.00 1,71,061.85 2,52,148.00 7,205.00 4,99,324.00 19,04,421.00 56,106.00 47,984.00 2,67,538.00 45,33,218.00 44,05,654.00 77,488.00 70,36,434.90



Sewing Machine	60,894.50	-	-	-	60,894.50	9,134.00	51,760.50
Sign Board	812.67	-	-	-	812.67	122.00	690.67
Solar Heater	9,575.00	-	-	-	9,575.00	1,436.00	8,139.00
Solar Panel	13,47,856.00	-	-	-	13,47,856.00	2,02,178.00	11,45,678.00
Stabiliser	34,505.00	-	-	-	34,505.00	5,176.00	29,329.00
Tea / Coffe Making Machine	16,609.00	-	-	-	16,609.00	2,491.00	14,118.00
Television	2,59,749.07	-	-	-	2,59,749.07	38,962.00	2,20,787.07
Tile Cutting Machine	159.50	-	-	-	159.50	24.00	135.50
Time & Attendance (Bio Matrix) Software	1,28,153.00	-	-	-	1,28,153.00	19,223.00	1,08,930.00
Tools & Equipments	60,872.42	-	-	-	60,872.42	9,131.00	51,741.42
Trolley	2,477.50	-	-	-	2,477.50	372.00	2,105.50
Tumble Dryer	4,473.50	-	-	-	4,473.50	671.00	3,802.50
Vacuum Cleaner	12,796.00	-	-	-	12,796.00	1,919.00	10,877.00
Washing Machine	94,961.50	-	-	-	94,961.50	14,244.00	80,717.50
Water Cooler	40,301.00	-	-	-	40,301.00	6,045.00	34,256.00
Water Cooler - Albert Good News Center	27,798.00	-	-	-	27,798.00	4,170.00	23,628.00
Water Filter	12,384.75	-	-	-	12,384.75	1,858.00	10,526.75
Water Levelling Checking Instrument	16,253.00	-	-	-	16,253.00	2,438.00	13,815.00
Water Pump	1,02,767.12	-	-	-	1,02,767.12	15,415.00	87,352.12
Water Purifier	20,753.00	-	-	-	20,753.00	3,113.00	17,640.00
Water Purifier - Shelter	3,653.00	-	-	-	3,653.00	548.00	3,105.00
Water Tank	27,724.53	-	-	10,900.00	66,743.53	9,194.00	57,549.53
Weed Cutting Machine	2,008.50	-	-	-	2,008.50	301.00	1,707.50
Weighing Machine	152.25	-	-	-	152.25	23.00	129.25
Welding Machine	6,621.00	-	-	-	6,621.00	993.00	5,628.00
Karaoke Machine	17,112.00	-	-	-	17,112.00	2,567.00	14,545.00
Karcher Scrubber Drier	-	-	-	1,07,500.00	1,07,500.00	8,063.00	99,437.00
	57,42,816.59	1,27,628.00	2,71,507.00	-	61,41,951.59	9,00,930.00	52,41,021.59
VEHICLE							
FOUR WHEELERS							
Ashok Leyland - Pickup -GA 03 N-4015	1,61,492.00	-	-	-	1,61,492.00	24,224.00	1,37,268.00
Eicher Bus 40 Str -GA 03 N -4026	4,36,320.00	-	-	-	4,36,320.00	65,448.00	3,70,872.00
Maruti Alto Car GA 01 R -7232	15,699.00	-	-	-	15,699.00	2,355.00	13,344.00
Maruti Omni (GA 03 C-8571/ H2501)	60,254.00	-	-	-	60,254.00	9,038.00	51,216.00
Maruti Van GA 01 R -8781	20,904.00	-	-	-	20,904.00	3,136.00	17,768.00
Swaraz Mazda -GA (T2331/T2332/Z5637)	45,573.20	-	-	-	45,573.20	6,836.00	38,737.20
Tata Ace GA 03 -N 2037	1,03,498.00	-	-	-	1,03,498.00	15,525.00	87,973.00
Toyota Etios	2,84,287.00	-	-	-	2,84,287.00	42,643.00	2,41,644.00
Volkswagen Polo GA-05-B8612	1,64,940.00	-	-	-	1,64,940.00	24,741.00	1,40,199.00
	12,92,967.20	-	-	-	12,92,967.20	1,93,946.00	10,99,021.20
TWO WHEELERS							
Aviator - GA 03 J -2760	5,746.00	-	-	-	5,746.00	862.00	4,884.00
Bajaj -Bike CT 2WHR -GA 03 AD 7364	16,684.00	-	-	-	16,684.00	2,503.00	14,181.00
Cycle	57,474.00	-	-	-	57,474.00	8,621.00	48,853.00



Hero Cycle	15%	1,246.00	-	-	-	1,246.00	187.00	1,059.00
Honda Activa Bikes	15%	17,864.50	-	-	-	17,864.50	2,680.00	15,184.50
Honda Activa GA 03 AA -0140 (SH)	15%	14,143.00	-	-	-	14,143.00	2,121.00	12,022.00
Honda Activa -GA 03 AA-0141 (ACC)	15%	14,428.00	-	-	-	14,428.00	2,164.00	12,264.00
Honda Activa GA 03 AA-3643 (LA)	15%	18,052.00	-	-	-	18,052.00	2,708.00	15,344.00
Honda Activa -GA 03 AA -9708 (AD)	15%	17,779.00	-	-	-	17,779.00	2,667.00	15,112.00
Honda Activa G A 03 B-2605 (TCC)	15%	19,264.00	-	-	-	19,264.00	2,890.00	16,374.00
Honda Dio -GA 03 Q-8177	15%	13,434.00	-	-	-	13,434.00	2,015.00	11,419.00
Honda Djos -GA 03-0388/6280/8044/9273)	15%	45,136.50	-	-	-	45,136.50	6,770.00	38,366.50
Mahindra Duro -GA 03 Q 0833	15%	9,166.00	-	-	-	9,166.00	1,375.00	7,791.00
Splendor SS	15%	10,714.00	-	-	-	10,714.00	1,607.00	9,107.00
Vespa Bike 2WHR	15%	46,198.00	-	-	-	46,198.00	6,930.00	39,268.00
Ola Electric Bike	15%	-	-	-	-	-	-	-
E		3,07,329.00	-	-	-	3,07,329.00	46,100.00	2,61,229.00
COMPUTERS								
Computer	40%	19,664.05	-	-	-	19,664.05	7,866.00	11,798.05
Firewall Computer Software	40%	1,568.00	-	-	-	1,568.00	627.00	941.00
Laptop	40%	11,615.00	-	-	-	11,615.00	4,646.00	6,969.00
Laptops	40%	3,422.00	-	68,000.00	1,35,400.00	2,06,822.00	55,649.00	1,51,173.00
Printer	40%	13,769.80	-	-	-	13,769.80	5,508.00	8,261.80
		50,038.85	-	68,000.00	1,35,400.00	2,53,438.85	74,296.00	1,79,142.85
F								
FURNITURE & FIXTURES								
Cupboards / Locker - Homes	10%	9,448.00	-	-	-	9,448.00	945.00	8,503.00
Donation Boxes	10%	8,125.67	-	9,063.00	-	17,188.67	1,266.00	15,922.67
Electrical Fittings	10%	2,06,319.65	-	-	-	2,06,319.65	20,632.00	1,85,687.65
Furniture - Albert GNC - Stadium View (Modi Dongor)	10%	1,17,802.00	-	-	-	1,17,802.00	11,780.00	1,06,022.00
Furniture & Fixtures	10%	21,08,190.15	-	-	-	21,08,190.15	2,10,819.00	18,97,371.15
Furniture & Fixtures - Chennai	10%	2,312.00	-	-	-	2,312.00	231.00	2,081.00
Furniture & Fixtures - Chimbil	10%	1,24,659.00	-	-	-	1,24,659.00	12,466.00	1,12,193.00
Furniture & Fixtures - Fundraising	10%	3,405.00	-	-	-	3,405.00	341.00	3,064.00
Furniture & Fixtures - Homes	10%	79,225.00	-	-	-	79,225.00	7,923.00	71,302.00
Furniture & Fixtures - Office	10%	1,36,015.00	-	-	-	1,36,015.00	13,602.00	1,22,413.00
Furniture & Fixtures - Scan	10%	4,623.00	-	-	-	4,623.00	462.00	4,161.00
Furniture & Fixtures - School	10%	58,891.00	-	-	-	58,891.00	5,889.00	53,002.00
Furniture & Fixtures - Verna	10%	14,396.00	-	-	-	14,396.00	1,440.00	12,956.00
Furniture & Fixtures - Visitor	10%	895.00	-	-	-	895.00	90.00	805.00
Labour Charges - Blooming Bud Furniture	10%	14,731.00	-	-	-	14,731.00	1,473.00	13,258.00
Locker Homes	10%	17,124.00	-	-	-	17,124.00	1,712.00	15,412.00
Plywood - Furniture at Blooming Bud	10%	17,336.00	-	-	-	17,336.00	1,734.00	15,602.00
Steel - Furniture of Blooming Bud	10%	18,526.00	-	-	-	18,526.00	1,853.00	16,673.00
		29,42,023.47	-	9,063.00	-	29,51,086.47	2,94,658.00	26,56,428.47
GRAND TOTAL		10,42,84,281.51	-	1,95,628.00	4,15,970.00	10,48,95,879.51	48,81,324.00	10,00,14,555.51
PREVIOUS YEAR		10,17,96,035.51	-	75,68,839.00	2,99,918.00	10,96,64,792.51	53,80,511.00	10,42,84,281.51



EL-SHADDAI CHARITABLE TRUST
MAPUSA – GOA 403 507

SCHEDULE - O
NOTES TO ACCOUNTS FOR THE YEAR 2021-22

1. **ACCOUNTING POLICIES :**

A. **METHOD OF ACCOUNTING**

The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles.

B. **RECOGNITION OF INCOME & EXPENDITURE :**

Revenue is recognised and expenditure is accounted on their accrual.

C. **FIXED ASSETS :**

Fixed Assets are stated at cost of construction or acquisition less depreciation.

D. **DEPRECIATION :**

Depreciation is provided on written down value method at the rates prescribed under the Income Tax Act, 1961.

E. **VALUATION OF INVESTMENTS :**

Investments are valued at cost.

F. **TAXATION:**

No provision for taxation is made in the accounts in view of exemption available to the Trust u/s 11 of the Income Tax Act, 1961.

2. Previous Year's figures have been regrouped wherever necessary.

**SIGNATURE TO SCHEDULE A TO M
AS PER OUR REPORT OF EVEN DATE**

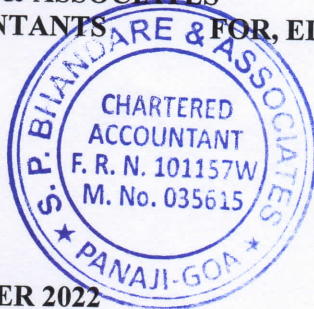
**FOR, S. P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS FOR, EL-SHADDAI CHARITABLE TRUST
Firm Reg. No. 101157W**



**S.P. BHANDARE
PROPRIETOR
M.NO. 35615**

PLACE: PANAJI - GOA

DATE : 10th SEPTEMBER 2022

UDIN : 22035615ARQMOW8980




**MATTHEW KURIAN
MANAGING TRUSTEE**

