



INDEPENDENT AUDITOR'S REPORT

**To The Members
Life Changing Society,
252 Satya Niketan, Moti Bagh-II
New Delhi**

Report on the Financial Statements

We have audited the accompanying financial statements of **Life Changing Society (Foreign Contribution Account)**, which comprise the Balance Sheet as at March 31, 2020 and the Income and Expenditure Account & Receipt and Payment Account for the year then ended a summary of significant accounting policies and other explanatory information.

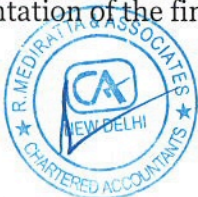
Management's Responsibility for the Financial Statement

The Society's management is responsible with respect to the preparation of these financial statements that give a true and fair view of financial position and financial performance of the society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India. The responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 assessment, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of 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 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 the Balance Sheet, of the state of affairs of the Society as at March 31, 2020;
- b. In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and
- c. In the case of Receipt & Payment Account, the total Receipts & Payments for the year ended on that date;


Report on Other Legal and Regulatory Requirements.

We report that:

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

Place: New Delhi
Dated: 12.11.2020

For R.Mediratta & Associates
Chartered Accountants
(Firm Reg. No. 012164N)



Rakesh Mediratta

Rakesh Mediratta
Proprietor
(Membership No. 083797)
UDIN: 20083797AAAADY8626

LIFE CHANGING SOCIETY

BALANCE SHEET AS AT 31.03.2020

(FOREIGN CONTRIBUTION)

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
ACCUMULATED FUND					
Balance as per last year	-54588.46		In Saving Bank A/c with		
Add: Excess of Expenditure over Income for the year	-1241948.84	-1296537.30	Corporation Bank		987371.69
RESTRICTED FUND					
Assemblies of God School - Ranchi					
Amount Received during the year	3103187.99				
Less: Utilised during the year (As Per Schedule- A)	1628495.00	1474692.99			
CURRENT LIABILITIES					
Other Liabilities (As Per Schedule- B)		564756.00			
Sundry Creditors (As Per Schedule- C)		244460.00			
		987371.69			987371.69

Signed in terms of our report of even date.

For LIFE CHANGING SOCIETY

For R. Mediratta & Associates
Chartered Accountants

(Rakesh Mediratta)
FCA, Proprietor

Place: New Delhi

Date:

M.NO. 083797

12/11/2020



(TREASURER)

(SECRETARY)



LIFE CHANGING SOCIETY

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(FOREIGN CONTRIBUTION)

PARTICULARS	AMOUNT		PARTICULARS	AMOUNT	
ADMINISTRATIVE EXPENSES			DONATION/GRANTS		
Bank Charges	616.36		General Donation		3122853.52
Audit Fee	31860.00		Interest from bank		21677.00
Electricity Expenses	122390.00				
Recognition Expenses	500.00				
Repair & Maintenance Expenses	39500.00	194866.36			
BUILDING & PREMISES					
Rent		1890000.00	Excess of Expenditure over Income Transferred to Accumulated Fund		1241948.84
SCHOOL OPERATIONS EXPENSES					
Security Services		175905.00			
STAFF PAYMENT & BENEFITS					
Salary to Staff		193958.00			
TRANSPORTATION EXPENSES					
Conveyance	49500.00				
Transport Charges	1882250.00	1931750.00			
		4386479.36			4386479.36

Signed in terms of our report of even date.

For R. Mediratta & Associates
Chartered Accountants

Rakesh Mediratta
(Rakesh Mediratta)
FCA, Proprietor
Place: New Delhi
Date: 12/11/2020



For LIFE CHANGING SOCIETY

J. D. ...
(TREASURER) (SECRETARY)

LIFE CHANGING SOCIETY

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2020

(FOREIGN CONTRIBUTION)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCE		ADMINISTRATIVE EXPENSES	
Cash at Bank		Bank Charges	616.36
In Saving Bank A/c with Corporation Bank	462112.54	Audit Fee	31860.00
		Electricity Expenses	122390.00
		Recognition Expenses	500.00
		Repair & Maintenance Expenses	39500.00
DONATION/GRANTS			194866.36
General Donation	3122853.52	BUILDING & PREMISES	
Interest from bank	21677.00	Rent	1890000.00
		Liability towards rent	288000.00
RESTRICTED FUND			2178000.00
Assemblies of God School - Ranchi		SCHOOL OPERATIONS EXPENSES	
Amount Received during the year	3103187.99	Security Services	175905.00
Less: Utilised during the year (As Per Schedule- A)	1628495.00		
		STAFF PAYMENT & BENEFITS	
SUNDRY CREDITORS		Salary to Staff	193958.00
Manna Foods	244460.00	Liability towards salary	2000.00
			195958.00
		TRANSPORTATION EXPENSES	
		Conveyance	49500.00
		Transport Charges	1544195.00
			1593695.00
		CLOSING BALANCE	
		Cash at Bank	
		In Saving Bank Account with Corporation Bank	987371.69
	5325796.05		5325796.05

Signed in terms of our report of even date.

For LIFE CHANGING SOCIETY

For R. Mediratta & Associates
Chartered Accountants

Rakesh Mediratta
(Rakesh Mediratta)
FCA, Proprietor

Place: New Delhi

Date: 12/11/2020

J. J. J.
(TREASURER) (SECRETARY)



LIFE CHANGING SOCIETY

DETAILS OF ASSEMBLIES OF GOD SCHOOL - RANCHI PROJECT
AMOUNT UTILISED DURING THE YEAR AS AT 31.03.2020

SCHEDULE- A

S.no.	Particulars	Amount
1	Children Nutrition	244460.00
2	Student Fee Support	1384035.00
	Total	1628495.00

DETAILS OF OTHER LIABILITIES AS AT 31.03.2020

SCHEDULE- B

S.no.	Particulars	Amount
1	Employees Provident Fund	32593.00
2	Employees State Insurance	4784.00
3	Tax Deducted at Source	80829.00
4	Transportation Charges	446550.00
	Total	564756.00

DETAILS OF SUNDRY CREDITORS AS AT 31.03.2020

SCHEDULE- C

S.no.	Particulars	Amount
1	Manna Foods	244460.00
	Total	244460.00

For LIFE CHANGING SOCIETY



(TREASURER) **(SECRETARY)**

