



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 (Local Contribution Account)**, which comprise the Balance Sheet as at March 31, 2021 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, 2021;
- 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: 12.10.2021

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



Rakesh Mediratta
Rakesh Mediratta
Proprietor
(Membership No. 083797)
UDIN: 21083797AAAADR7065

LIFE CHANGING SOCIETY
BALANCE SHEET AS AT 31.03.2021

LOCAL CONTRIBUTION

LIABILITIES		AMOUNT	ASSETS		AMOUNT
ACCUMULATED FUND			FIXED ASSETS		
Balance As per Last Year	-2725645.63		(As per Schedule-I)		552195.71
Less : Excess of Expenditure Over Income for the year	774396.60	-3500042.23	CURRENT ASSETS, LOANS & ADVANCES		
SECURITY DEPOSITS			CURRENT ASSETS		
Balance As per last Year		451500.00	Cash in Hand	17186.05	
SECURITY - TRANSPORT			Cash at Bank		
Balance as per last year		1500.00	In Saving Bank A/c with		
DEVELOPMENT- FUND			Axis Bank Ltd. A/c No. 21818	287432.30	
Balance as per last year		1631400.00	Axis Bank Ltd. A/c No. 41729	64269.80	
REPAIRS & UPGRADATION FUND			In Fixed Deposit A/c with		
Balance as per last year	409490.45		Axis Bank Ltd.		
Less: Utilised during the year	45998.00	363492.45	(Including Interest Accrued)	284189.00	
CURRENT LIABILITIES			LOANS & ADVANCES		
(As per Schedule-III)	1407783.54		School Fee Recoverable	128650.00	
Sundry Creditors (For Expenses)			SECURITY DEPOSITS		
(As per Schedule-IV)	1030579.00	2438362.54	(As per Schedule-II)	208200.00	989927.15
Inter Branch Office (Foreign)		155910.10			
		1542122.86			1542122.86

Signed in terms of our report of even date.

For R. Mediratta & Associates
Chartered Accountants

(Rakesh Mediratta)
FCA, Proprietor

Place: New Delhi

Date: 12/10/2021



For Life Changing Society

(Treasurer) (Secretary)



LIFE CHANGING SOCIETY

SCHEDULE OF FIXED ASSETS AS AT 31.03.2021

S.no	Name of Assets	SCHEDULE - I							
		Opening Balance	Additions during the year		Total As At	Rate of Dep.	Depreciation Amount	Asset write off	Balance as at 31.03.2021
		As at 01.04.2020	up to 02.10.2020	after 02.10.2020	31.03.2021		For the year		
1	Furniture & Fixture	189847.66	--	--	189847.66	10%	18984.77	--	170862.89
2	Calculator	7.91	--	--	7.91	15%	--	7.91	--
3	Music Equipment	9165.72	--	--	9165.72	15%	1374.86	--	7790.86
4	Computer & Accessories	728.25	--	--	728.25	40%	291.30	--	436.95
5	Electric Equipment	4096.93	--	--	4096.93	15%	614.54	--	3482.39
6	Library Books	3526.23	--	--	3526.23	15%	528.93	--	2997.30
7	Air Conditioner	105549.41	--	--	105549.41	15%	15832.41	--	89717.00
8	Bicycle	551.25	--	--	551.25	15%	--	551.25	--
9	Kitchen Equipment	30.96	--	--	30.96	15%	--	30.96	--
10	Air Cooler	2651.63	--	--	2651.63	15%	--	2651.63	--
11	Attendance Machine	3314.20	--	--	3314.20	15%	497.13	--	2817.07
12	Fan	1269.87	--	--	1269.87	15%	190.48	--	1079.39
13	Camera	1600.41	--	--	1600.41	15%	--	1600.41	--
14	Fire Extinguisher	20507.35	--	--	20507.35	15%	3076.10	--	17431.25
15	Invertor	42215.87	--	--	42215.87	15%	6332.38	--	35883.49
16	Water Dispenser	21710.86	--	--	21710.86	15%	3256.63	--	18454.23
17	R.O.System	51230.84	--	--	51230.84	15%	7684.63	--	43546.21
18	Sound Equipment	185525.51	--	--	185525.51	15%	27828.83	--	157696.68
		643530.86	0.00	--	643530.86		86492.99	4842.16	552195.71



Alcove
(Treasurer)



For Life Changing Society

[Signature]
(Secretary)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2021

LOCAL CONTRIBUTION

RECEIPTS	Amount		PAYMENTS	Amount	
OPENING BALANCE					
Cash in Hand	3383.05		ADMINISTRATIVE EXPENSES		
Cash at Bank			(As Per Annexure - B)	119295.76	
In Saving Bank A/c with			BUILDING & PREMISES		
Axis Bank Ltd. A/c No. 21818	1669730.10		(As Per Annexure - C)	654000.00	
Axis Bank Ltd. A/c No. 41729	26186.00		EXTRA- CURRICULAR PROGRAME & FUNCTIONS		
In Fixed Deposit A/c with			(As Per Annexure - D)	4870.00	
Axis Bank Ltd.		1965842.15	GENERAL EDUCATIONAL EXPENSES		
(including interest accrued)	266543.00		(As Per Annexure - E)	23567.28	
RECEIPTS DURING THE YEAR			SCHOOL OPERATIONS EXPENSES		
TUITION FEE & OTHER FEES			(As Per Annexure - F)	208588.17	
(As Per Annexure - A)	182725.00		STAFF PAYMENT & BENEFITS		
DONATION/GRANTS			(As Per Annexure - G)	2545444.00	
General	2823142.60	3010767.60	TRANSPORTATION EXPENSES		
Receipt under PMPRY Scheme	4900.00		(As Per Annexure - H)	169499.00	3725264.21
Interest from Saving Bank A/c		8745.00	Repairs & Upgradation Fund		
Interest on Fixed Deposit A/c		17646.00	Amount Utilised during the year		45998.00
Interest on Income Tax Refund		202.00	Other Adjustment		
Rent Payable			Employee State Insurance	16789.00	
Sanjeev Kumar	261500.00	469000.00	Employee Provident Fund	530176.10	
Mohit Vats	103750.00		Imprest Account Secretary	432438.55	
Rohit Vats	103750.00		Salary to Staff	86869.00	
Inter Branch Office (Foreign)			Payment to Sundry Creditor	215878.00	1282150.65
Space Services	57000.00		Inter Branch Office (Foreign)		
Ram Manohar	54000.00		Manna Foods (TDS)	4889.00	
Employee State Insurance	18696.00	193392.00	Employee Provident Fund	32592.90	37481.90
TDS Adjustment	63696.00		CLOSING BALANCE		
Other Liabilities Adjustment			Cash in Hand	17186.05	
Tax Deducted At Source	65497.00		Cash at Bank		
School Fee Recoverable	6400.00		In Saving Bank A/c with		
Fixed Assets Written off	4842.16	78377.16	Axis Bank Ltd. A/c No. 21818	287432.30	
TDS Refund	1638.00		Axis Bank Ltd. A/c No. 41729	64269.80	
			In Fixed Deposit A/c with		
			Axis Bank Ltd.		
			(including interest accrued)	284189.00	653077.15
		5743971.91			5743971.91

Signed in terms of our report of even date.

For R. Mediratta & Associates
Chartered Accountants

(Rakesh Mediratta)
FCA, Proprietor

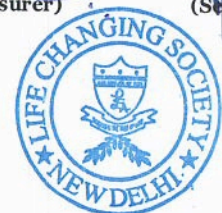
Place: New Delhi

Date: 12/10/2021



For Life Changing Society

(Treasurer) (Secretary)



LIFE CHANGING SOCIETY

DETAILS OF TUITION FEE & OTHER FEES RECEIVED

ANNEXURE-A

S.no.	Particulars	Amount
1	Annual Fee	542500.00
2	SLK-Activity Fee	11700.00
3	SLK-Annual Fee	168000.00
4	SLK-Examination Fee	37500.00
5	SLK-Security Deposit	500.00
6	SLK-Tuition Fee	544125.00
7	Development Fee	363700.00
		1668025.00
Less:	Subsidies & Concession	1485300.00
	Total	182725.00

For Life Changing Society



Alkase
(Treasurer)



[Signature]
(Secretary)

LIFE CHANGING SOCIETY

ADMINISTRATIVE EXPENSES

ANNEXURE-B

S.no.	Particulars	Amount
1	Accountancy Charges	36000.00
2	Administration Charges (EPF)	8324.00
3	Audit Fee	37760.00
4	Bank Charges	376.60
5	General Office Expenses	5637.00
6	Interest On TDS	2815.00
7	Misc. Expenses	507.00
8	Postage & Courier	292.00
9	Professional Charges	21600.00
10	Short & Excess	142.00
11	School Recognition Expenses	1000.00
12	Fixed Asset Written Off	4842.16
	Total	119295.76

BUILDING & PREMISES

ANNEXURE-C

S.no.	Particulars	Amount
1	Rent	654000.00
	Total	654000.00

EXTRA- CURRICULAR PROGRAME & FUNCTIONS

ANNEXURE-D

S.no.	Particulars	Amount
1	Function & Excursion Expenses	4870.00
	Total	4870.00



For Life Changing Society


(Treasurer)


(Secretary)



LIFE CHANGING SOCIETY

GENERAL EDUCATIONAL EXPENSES

ANNEXURE-E

S.no.	Particulars	Amount
1	Internet Expenses	2639.28
2	Newspaper & Periodicals	960.00
3	Printing & Stationery	5463.00
4	School Books & Supplies	2189.00
5	Website Expenses	12316.00
Total		23567.28

SCHOOL OPERATIONS EXPENSES

ANNEXURE-F

S.no.	Particulars	Amount
1	Computer Supplies	2203.17
2	Electricity & Water	198618.00
3	Medical Expenses	1600.00
4	Repairs & Maintenance	6167.00
Total		208588.17

STAFF PAYMENT & BENEFITS

ANNEXURE-G

S.no.	Particulars	Amount
1	Employer's Contribution to ESI	69568.00
2	Employer's Contribution to EPF	139030.00
3	Salary to Teacher's & Support Staff	2325335.00
4	Staff Welfare	11511.00
Total		2545444.00

TRANSPORTATION EXPENSES

ANNEXURE-H

S.no.	Particulars	Amount
1	Conveyance	20999.00
2	Transport Charges	148500.00
Total		169499.00



For Life Changing Society


(Treasurer)




(Secretary)

LIFE CHANGING SOCIETY

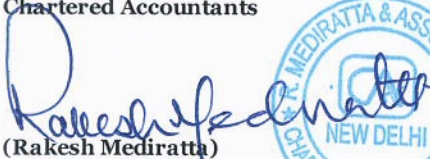
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

LOCAL CONTRIBUTION

Expenditure	Amount	Income	Amount
ADMINISTRATIVE EXPENSES		TUITION FEE & OTHER FEES	
(As Per Annexure - B)	119295.76	(As Per Annexure - A)	182725.00
BUILDING & PREMISES		DONATION/GRANTS	
(As Per Annexure - C)	654000.00	General	2823142.60
EXTRA- CURRICULAR PROGRAME & FUNCTIONS		Receipt under PMPRY Scheme	4900.00
(As Per Annexure - D)	4870.00	Interest from Saving Bank A/c	8745.00
GENERAL EDUCATIONAL EXPENSES		Interest on Fixed Deposit A/c	17646.00
(As Per Annexure - E)	23567.28	Interest on Income Tax Refund	202.00
SCHOOL OPERATIONS EXPENSES		Excess of Expenditure Over Income transferred to Accumulated Fund	774396.60
(As Per Annexure - F)	208588.17		
STAFF PAYMENT & BENEFITS			
(As Per Annexure - G)	2545444.00		
TRANSPORTATION EXPENSES			
(As Per Annexure - H)	169499.00		
Depreciation on Assets	86492.99		
	3811757.20		3811757.20

Signed in terms of our report of even date.

For R.Mediratta & Associates
Chartered Accountants




(Rakesh Mediratta)
FCA, Proprietor



Place: New Delhi

Date: 12/10/2021

For Life Changing Society

 (Treasurer)  (Secretary)

LIFE CHANGING SOCIETY

DETAILS OF SECURITY DEPOSITS AS AT 31.03.2021

SCHEDULE-II

S.no.	Particulars	Amount
1	Telephone	4500.00
2	Gas Connection	1900.00
3	Rent	200000.00
4	Electric Connection	1800.00
	Total	208200.00

DETAILS OF OTHER LIABILITIES AS AT 31.03.2021

SCHEDULE-III

S.no.	Particulars	Amount
1	Tax Deducted at Source	32228.00
2	Contribution to ESI	13123.00
3	Contribution to EPF	59964.00
4	Salary to Staff	589726.30
5	Imprest account (Secretary)	712742.24
	Total	1407783.54

DETAILS OF SUNDRY CREDITORS (For Expenses) AS AT 31.03.2021

SCHEDULE-IV

S.no.	Particulars	Amount
1	Abodha Inks Pvt Ltd	7056.00
2	A P Associates	37200.00
3	Galaxy Informatics India	5000.00
4	Prabodh Raut	5000.00
5	Mohit Vats (Rent)	148750.00
6	Rohit Vats (Rent)	148750.00
7	Sanjeev Kumar (Rent)	369500.00
8	Sanjeev Mahandru	36000.00
9	Space Services (Security Services)	32723.00
10	Sunil Maggo (Conveyance)	180816.00
11	Sethi Travels (Transport Charges)	50827.00
12	Usha Stationers	8957.00
	Total	1030579.00

For Life Changing Society



(Signature)
(Treasurer)



(Signature)
(Secretary)