



THUVAKKAM WELFARE ASSOCIATION

27/5 Adam Street, Mylapore, Chennai 600004

Year of Account : 01.04.2021 to 31.3.2022
Assessment Year : 2022-23
PAN : AAAT0749G
Status : Association of Persons (AOP)

STATEMENT OF APPLICATION OF INCOME

A. INCOME ON CASH BASIS

	₹	₹
Gross Receipts		2,42,58,740
Less: TDS on receipts		21,462
Add: Member Subscription recd not relating to this year		16,250
Less: Interest on Bank FD Accrued		5,208
Total		<u>2,42,48,319</u>
85% of the above		<u>2,06,11,071</u>

B. APPLICATION OF FUNDS

Revenue Expenditure

Expenditure excluding Depreciation	1,73,92,602	
Add: Opening payables paid during the year	35,207	
Add: Prepaid Expenses	(2,328)	
Less: Payables for the year	47,002	1,73,78,479

Capital Expenditure

Fixed Assets Additions during the year		6,78,845
Total Application during the Year		<u>1,80,57,324</u>
Surplus (A - B)		25,53,747

Less: Amount Accumulated for application in subsequent years for which Form 10 has been filed

25,53,747

Total Income

-

Tax Due	NIL
Tax Deducted at Source	21,462
Refund Due	<u>21,462</u>

Compiled by us
For Anand Radhika & Associates
Chartered Accountants
FR NO. 011078S



Radhika Anand
RADHIKA ANAND

THUVAKKAM WELFARE ASSOCIATION
27/5 Adam Street, Mylapore, Chennai 600004

<u>BALANCE SHEET AS AT 31.03.2022</u>			
	Sch	31.03.2022	31.03.2021
		₹	₹
<u>SOURCES OF FUNDS</u>			
Unrestricted Funds	I	84,97,359	19,15,002
Restricted Funds		-	-
Loans / Borrowings		-	-
Current Liabilities and Provisions	II	48,752	35,207
Total		85,46,111	19,50,209
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	III	7,77,075	3,82,010
Investments	IV	10,05,208	-
Current Assets	V	66,25,595	14,34,600
Loans, Advances and Deposits	VI	1,38,233	1,33,599
Total		85,46,111	19,50,209
Notes and Significant Accounting Policies	VII		
The accompanying notes are an integral part of financial statements			

For Thuvakkam Welfare Association



President



Secretary

As per our Report of even date attac
For ANAND RADHIKA & ASSOCIATES
Chartered Accountants



RADHIKA ANAND
M No: 28272



THUVAKKAM WELFARE ASSOCIATION
27/5 Adam Street, Mylapore, Chennai 600004

SCHEDULES TO BALANCE SHEET AS ON 31.03.2022

I General Fund		₹	₹					
Opening Balance		19,15,002	3,42,837					
Add: Excess of Income over Expenditure for the year		65,82,357	15,72,165					
Closing Balance		84,97,359	19,15,002					
II Current Liabilities and Provisions								
Expenses Payable								
Rent		-	14,500					
Internet Charges Payable		707	707					
Audit Fee		46,295	20,000					
Subscription received in Advance		1,750	-					
Salary Payable		-	-					
		48,752	35,207					
III Fixed Assets cum Depreciation Statement								
Particulars	WDV as on 01.04.2021	Additions		Total	Depreciation			WDV as on 31.03.2022
		Before 30.09.2021	After 30.09.2021		Before 30.09.2021	After 30.09.2021	Total	
15% Block Plant & Machinery	1,34,839		34,790	1,69,629	20,226	2,609	22,835	1,46,794
10%Block Furniture & Fittings	80,784	26,000	-	1,06,784	10,678	-	10,678	96,106
40% Block Computers & Software	16,387	44,799	3,17,546	3,78,732	24,474	63,509	87,983	2,90,749
40% Block Building (Temporary)	1,50,000	2,55,710	-	4,05,710	1,62,284	-	1,62,284	2,43,426
	3,82,010	3,26,509	3,52,336	10,60,855	2,17,662	66,118	2,83,780	7,77,075
IV Investments								
Fixed Deposit with Yes Bank		10,00,000	-					
Add: Interest Accrued		5,208	-					
		10,05,208	-					
V Current Assets								
Cash on Hand		6,834	5,334					
Cash at Banks:								
Current Account with State Bank of India A/c no 34739892385		58,473	18,849					
Savings Bank Account with Yes Bank A/c no 069794600000647		41,04,667	14,10,417					
Savings Bank Account with Yes Bank A/c no 069794600000657		11,11,048	-					
Savings Bank Account with Yes Bank A/c no 069794600000667		5,26,409	-					
Savings Bank Account with Yes Bank A/c no 069794600002016		3,91,599	-					
Savings Bank Account with Axis Bank A/c no :922010009454439		4,26,565	-					
		66,25,595	14,34,600					

THUVAKKAM WELFARE ASSOCIATION

27/5 Adam Street, Mylapore, Chennai 600004

SCHEDULES TO BALANCE SHEET AS ON 31.03.2022

VI Loans, Advances and Deposits		
Rent Advance	1,00,100	1,00,100
Membership Subscription Receivable	10,250	24,750
Prepaid Subscription	-	2,328
Income Tax Refund Due AY 2021-22	6,421	6,421
TDS AY 2022-23	21,462	-
	1,38,233	1,33,599

For Thuvakkam Welfare Association



President



Secretary

As per our Report of even date attached

For ANAND RADHIKA & ASSOCIATES

Chartered Accountants



RADHIKA ANAND

M No: 28272



VII Notes to the financial statements for the year ended 31 March 2022

1. Organisation Overview

Thuvakkam Welfare Association ("The Society") is registered under the Indian Societies Registration Act and operates under registration number 131 / 2014 obtained on 29th October 2014.

The Society is engaged in the promotion of education and other general welfare activities.

The financial statements include the results of operations and assets and liabilities of the Society.

The registered office of the Society is situated at 27/5 Adam Street, Mylapore, Chennai-600004.

2. Basis of preparation of Financial Statements

Statement of Compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards as promulgated by the Institute of Chartered Accountants of India, exposure drafts issued by ICAI in line with IFRS, and the requirements of the Tamilnadu Societies Act

Presentation

The financial statements have been prepared under the historical cost convention and using going concern assumptions. The financial statements have been presented in Indian Rupees which is the functional currency of the Society.

The preparation of financial statements in conformity with Indian Accounting standards (Ind-AS) requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Society's accounting policies.

Previous years figures have been rearranged and recast wherever necessary.

3. Significant Accounting Policies

A summary of the significant accounting policies adopted in the preparation of the financial statements is set out below.

Fixed Assets

All Fixed Assets are stated at historical cost less depreciation. Cost includes all costs directly attributable to bringing the asset to working condition for its intended use.

Depreciation is calculated on a written down value method at the rates as per the Income Tax Act which are as follows:

Furniture & Fittings	10%
Plant and Machinery	15%
Computer	40%
Temporary Building	40%

Repairs and renewals are charged to the consolidated financial statements when the expenditure is incurred.

Income recognition

Voluntary contributions and other income are recognised as and when realised.

Investments

The society has invested its accumulated surplus in Fixed Deposit with Bank. Interests on deposit has been accounted on accrual basis.

Receivables

Receivables consists of subscription payable by the members of the Society

Cash and Bank deposits

Cash and bank deposits comprise cash on hand and bank balances.

Payables

Payables are recognised for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

4. Subsequent events

There are no significant events subsequent to 31st March 2022 and occurring before the date of the audit report that are expected to have a major impact on these financial statements.

As per our Report of even date attached

For Thuvakkam Welfare Association

For ANAND RADHIKA &
Chartered Accountants



President



Secretary



RADHIKA ANAND

M




THUVAKKAM WELFARE ASSOCIATION

27/5 Adam Street, Mylapore, Chennai 600004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022		
	Year ended 31.03.2022	Year ended 31.03.2021
INCOME	₹	₹
Voluntary Contributions Received	26,38,032	41,66,400
CSR Project receipts	2,14,40,104	37,44,000
Subscription from Members	21,000	63,330
Miscellaneous Income	2,780	174
Bank Interest Received	1,56,824	23,445
Total	2,42,58,740	79,97,349
EXPENDITURE		
Amounts spent on Charitable Activities :		
Environment related	1,21,68,718	42,12,692
Education Support	5,58,153	1,66,488
Covid care and other Social causes	25,22,369	10,32,638
Virtual Volunteering	60,190	13,392
Administrative & Other Expenses :		
Salaries	12,49,025	6,48,975
Rent	1,74,000	1,54,000
Rates and Taxes	28,700	-
Electricity Charges	2,688	5,466
Bank Charges	3,075	3,893
Books and Periodicals	-	249
Printing and Stationery	28,385	26,390
Postage and Courier	-	230
Travelling and Conveyance	29,923	32,632
Telephone and Internet Expenses	7,070	10,330
Office Maintenance Expenses	89,721	9,695
Computer and software maintenance	10,386	4,248
Subscription and Service Charges	68,965	16,841
Web Hosting Expenses	1,60,000	29,669
Professional Charges	15,000	-
Audit Fee	46,295	20,000
Other Administrative Expenses	1,69,939	2,893
Total	1,73,92,602	63,90,720
Excess of Income over Expenditure before Depreciation	68,66,137	16,06,628
Depreciation	2,83,780	34,463
Excess of Income over Expenditure after Depreciation	65,82,357	15,72,165

For Thuvakkam Welfare Association


President
SecretaryAs per our Report of even date attached
For ANAND RADHIKA & ASSOCIATES
Chartered Accountants
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THUVAKKAM WELFARE ASSOCIATION
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022		
	₹	₹
Balance Brought forward		
Cash-in-hand	5,334	
Cash at SBI A/c no 34739892385	18,849	
Cash at Yes Bank	14,10,417	14,34,600
RECEIPTS		
Voluntary Contributions Received (Net of TDS)		2,40,56,673
IT refund		2,780
Bank Interest		1,51,616
Subscription from Members		37,250
Total		2,56,82,919
PAYMENTS		
Amounts spent on Charitable Activities :		
Environment related		1,21,68,718
Education Support		5,58,153
Covid care and other Social causes		25,22,369
Virtual Volunteering		60,190
Administrative & Other Expenses :		
Salaries		12,49,025
Rent		1,88,500
Rates and Taxes		28,700
Electricity Charges		2,688
Bank Charges		3,075
Printing and Stationery		28,385
Travelling and Conveyance		29,923
Telephone and Internet Expenses		7,070
Office Maintenance Expenses		89,721
Computer and software maintenance		10,386
Subscription and Service Charges		66,637
Web Hosting Expenses		1,60,000
Professional Charges		15,000
Audit Fee		20,000
Other Administrative Expenses		1,69,939
Additions to Fixed Assets		6,78,845
Fixed Deposit with Yes Bank		10,00,000
		1,90,57,324
Balance carried forward		
Cash-in-hand	6,834	
Cash at SBI A/c no 34739892385	58,473	
Cash at Yes Bank	61,33,723	
Cash at Axis Bank	4,26,565	66,25,595
Total		2,56,82,919

For Thuvakkam Welfare Association


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