

THUVAKKAM WELFARE ASSOCIATION

(Registered under the Tamilnadu Societies Registration Act, 1975)

No.112, 2nd Floor, Arcot Road, Alwarthirunagar, Chennai- 600 087.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

Society Registration No: 131 of 2014

Executive Committee

1. Krishnakumar Suresh
2. Dinesh Babu
3. B S Jeevaganth
4. Karthik Shiva
5. Wajakath Hussain
6. Rajesh D
7. Karthik S

Registered Office

No.112, 2nd Floor,
Arcot Road, Alwarthirunagar,
Chennai- 600 087

Bankers

State Bank of India
Yes Bank
Axis Bank
Catholic Syrian Bank
ICICI Bank
Kotak Mahindra Bank

Auditors

Anand Radhika & Associates
Chartered Accountants,
Laxmathi Towers,
35 Padmanaba Street,
T.Nagar, Chennai 600017.

THUVAKKAM WELFARE ASSOCIATION
No.112, 2nd Floor, Arcot Road, Alwarthirunagar, Chennai- 600 087.

BALANCE SHEET AS AT 31.03.2024

	Sch	31.03.2024	31.03.2023
		₹	₹
<u>SOURCES OF FUNDS</u>			
Unrestricted Funds	I	1,18,60,395	75,86,516
Restricted Funds	II	75,14,883	32,74,380
Loans / Borrowings		-	-
Current Liabilities and Provisions	III	43,75,902	9,43,213
Total		2,37,51,179	1,18,04,109
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	IV	8,57,375	8,80,542
Investments	V	42,65,052	10,05,479
Current Assets	VI	1,79,50,182	62,07,256
Loans, Advances and Deposits	VII	6,78,571	37,10,832
Total		2,37,51,179	1,18,04,109
Notes and Significant Accounting Policies	VIII		
The accompanying notes are an integral part of financial statements			

For Thuvakkam Welfare Association


President

Date: 31.08.2024


Secretary

As per our Report of even date attached

For ANAND RADHIKA & ASSOCIATES

Chartered Accountants


ANAND RADHIKA

M No: 28272



VIII Notes to the financial statements for the year ended 31 March 2024

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, environment 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 No.112, 2nd Floor, Arcot Road, Alwarthirunagar, Chennai- 600 087.

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.

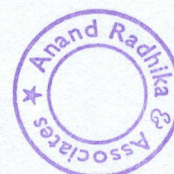
Previous years figures have been regrouped and recast wherever necessary.

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.



THUVAKKAM WELFARE ASSOCIATION
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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 Deposits with Banks and Financial Institutions. Interests on deposits have been accounted on accrual basis.

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 2024 and occurring before the date of the audit report that are expected to have a major impact on these financial statements.

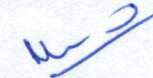
For Thuvakkam Welfare Association


President

Date: 31.08.2024


Secretary

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For ANAND RADHIKA & ASSOCIATES
Chartered Accountants



RADHIKA ANAND
M No:28272




THUVAKKAM WELFARE ASSOCIATION
No.112, 2nd Floor, Arcot Road, Alwarthirunagar, Chennai- 600 087.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

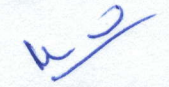
	Year ended 31.03.2024	Year ended 31.03.2023
INCOME	₹	₹
Voluntary Contributions Received	4,70,985	7,23,281
CSR Project receipts	4,47,92,558	2,76,49,788
Subscription from Members	7,000	21,000
Miscellaneous Income	1,30,798	1,178
Interest on Fixed Deposits and Savings Bank	4,45,722	2,29,600
Total	4,58,47,063	2,86,24,846
EXPENDITURE		
Amounts spent on Charitable Activities :		
Environment related	2,93,25,517	1,54,70,097
Education Support	36,24,778	23,97,016
Humanity	50,98,372	69,13,979
Administrative & Other Expenses :		
Staff Payments and Benefits	8,67,822	26,39,857
Rent	7,50,000	6,18,000
Rates and Taxes	12,900	750
Electricity Charges	1,48,993	86,056
Bank Charges	11,031	8,727
Printing and Stationery	2,24,193	1,44,608
Postage and Courier	6,990	5,518
Books and Periodicals	6,880	-
Travelling and Conveyance	2,67,451	42,369
Telephone and Internet Expenses	40,742	13,731
Office Maintenance Expenses	38,382	2,30,218
Repairs and Maintenance Expenses	51,301	4,75,225
Awareness Events Expenses	2,93,989	3,253
Computer and software maintenance	1,08,972	12,752
Subscription and Service Charges	2,33,508	45,776
Professional Charges	42,600	-
Audit Fee	95,000	75,000
Other Administrative Expenses	-	42,764
Membership fee not received written off	19,000	-
Total	4,12,68,422	2,92,25,696
Excess of Income over Expenditure before Depreciation	45,78,642	(6,00,850)
Depreciation	3,04,763	3,09,993
Excess of Income over Expenditure after Depreciation	42,73,879	(9,10,843)

For Thuvakkam Welfare Association


President
Date: 31.08.2024


Secretary

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Chartered Accountants


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Fixed Assets cum Depreciation Statement

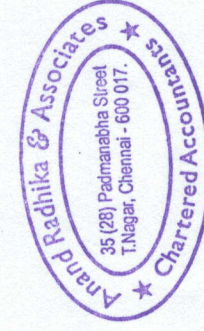
Description	WDV As on 01.04.23	Additions		Total	Depreciation		WDV as on 31.03.24
		Before 30.09.23	After 30.09.23		Before 30.09.23	After 30.09.23	
15% Block							
Plant & Machinery / Office Equipment	2,73,629	42,506	67,190	3,83,325	47,420	5,039	3,30,866
10%Block							
Furniture & Fittings	1,64,552	32,850		1,97,402	19,740	-	1,77,662
Computers, Software & Printer	2,96,305	1,39,050		4,35,355	1,74,142	-	2,61,213
40% Block							
Building (Temporary)	1,46,056			1,46,056	58,422	-	87,634
Total	8,80,542	2,14,406	67,190	11,62,138	2,99,724	5,039	8,57,375

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

[Signature]
President

Secretary

Date: 31.08.2024



[Signature]
RADHIKA ANAND
M No: 28272



THUVAKKAM WELFARE ASSOCIATION
No.112, 2nd Floor, Arcot Road, Alwarthirunagar, Chennai- 600 087.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

	₹	₹
Balance Brought forward		
Cash-in-hand	2,804	
Cash at SBI A/c no 34739892385	32,375	
Cash at Yes Bank	46,39,783	
Cash at Axis Bank	4,38,803	
Cash at Catholic Syrian Bank	70,683	
Cash at ICICI Bank	8,62,297	
Kotak Mahindra Bank	1,60,511	62,07,256
RECEIPTS		
CSR Contribution received (net of TDS)		5,20,52,653
Voluntary Contribution received		4,70,985
Miscellaneous Income		1,30,798
Bank Interest		3,94,907
Subscription from Members		10,500
Total		5,92,67,098
PAYMENTS		
Revenue Payments		
Amounts spent on Charitable Activities :		
Environment related	2,93,25,517	
Education Support	36,24,778	
Humanity	50,98,372	
	3,80,48,667	
Less: Payables as on 31.03.24	(41,50,174)	
Add: Payables as on 31.03.23	7,94,827	3,46,93,320
Administrative & Other Expenses :		
Staff Payments and Benefits		8,67,822
Rent		7,35,000
Rates and Taxes		12,900
Electricity Charges		1,32,506
Bank Charges		11,031
Printing and Stationery		2,24,193
Postage and Courier		6,990
Books and Periodicals		6,880
Travelling and Conveyance		2,67,451
Telephone and Internet Expenses		39,703
Office Maintenance Expenses		44,382
Repairs and Maintenance Expenses		51,301
Awareness Events Expenses		2,93,989
Computer and software maintenance		1,08,972
Subscription and Service Charges		1,41,833
Professional Charges		38,600
Audit Fee		75,000
		3,77,51,874



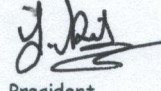
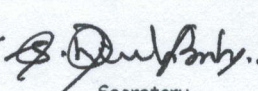
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

	₹	₹
Working Capital Movements		
Movement in advances and deposits	90,263	
Movement in Payables	(26,816)	63,447
Capital Payments		
Additions to Fixed Deposits	32,20,000	
Additions to Fixed Assets	2,81,596	
		35,01,596
		4,13,16,917
Balance carried forward		
Cash-in-hand	6,793	
Cash at SBI A/c no 34739892385	19,421	
Cash at Yes Bank	1,69,39,952	
Cash at Axis Bank	76,964	
Cash at Catholic Syrian Bank	3,85,809	
Cash at ICICI Bank	75,290	
Kotak Mahindra Bank	4,45,953	1,79,50,182
Total		5,92,67,098

For Thuvakkam Welfare Association

President

Secretary

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