

N.SRIDHAR & CO.,

CHARTERED ACCOUNTANTS
44/12, Sambanthamoorthy Street,
Madurai – 625 001.
Off: 2341912,
Mobile : 94430 53560, 94433 53560,
E-Mail : nsridharco@gmail.com

3/1, Venkateswara Apartments,
7TH Avenue, 49th Street,
Ashok Nagar, Chennai – 600 083.
E-Mail : nsridharandco@gmail.com

AUDITOR'S REPORT

To
The BOARD OF TRUSTEES,
MAHASEMAM TRUST,
MADURAI.

Report on the Financial Statements

We have audited the accompanying financial statements of “MAHASEMAM TRUST” (Hereinafter mentioned as ‘TRUST’ for brevity’s sake) which comprise the Balance sheet as at 31 March 2018, Income and Expenditure Account for the year ended 31 March 2018 and Receipts and Payments Account for the year ended on that date together with a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust with the applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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 bases 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



N.SRIDHAR & CO.,

CHARTERED ACCOUNTANTS
44/12, Sambanthamoorthy Street,
Madurai – 625 001.
Off: 2341912,
Mobile : 94430 53560, 94433 53560,
E-Mail : nsridharco@gmail.com

3/1, Venkateswara Apartments,
7TH Avenue, 49TH Street,
Ashok Nagar, Chennai – 600 083.
E-Mail : nsridharandco@gmail.com

the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Trust's preparation and fair preparation 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, financial statements give the information 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 Trust as at 31 March 2018;
- b) In the case of Income and Expenditure account, of the excess of Income over expenditure of the Trust for the year ended on that date.

AND

- c) In the case of Receipts and Payments account for the year ended 31 March 2018 of the Cash and Bank balance as at the end of the year of the Trust.

MADURAI
27.04.2018



For **N. SRIDHAR & CO.**
Chartered Accountants





M.T. HARIHARAN B.Com., F.C.A.,
Partner
MEMBERSHIP NO : 28500
FRN : 003997S

MAHASEMAM TRUST



BALANCE SHEET AS AT

(Rs. in lakhs)

PARTICULARS	Schedule	31-Mar-18	31-Mar-17
		Rs.	Rs.
<u>SOURCE OF FUNDS</u>			
CAPITAL FUND	1	122.01	122.01
GENERAL FUND AND GRANT RESERVE	2	2,112.15	1,785.14
LOAN FUNDS	3	10,983.53	7,384.80
MEMBER THRIFT		4,731.59	4,551.68
CURRENT LIABILITIES & PROVISIONS:	4	100.73	69.62
Grand Total		18,050.01	13,913.25
<u>APPLICATION OF FUNDS</u>			
Fixed Asset (Gross)	5	681.96	662.88
Less : Depreciation to Date		361.95	342.02
		320.01	320.86
CURRENT ASSETS, LOANS & ADVANCES			
Advances to members		14,229.46	11,189.65
Deposits & Advances	6	424.20	199.15
Income Receivable		49.31	27.99
Cash and Bank Balance	7	3,027.03	2,175.60
		17,730.00	13,592.39
Grand Total		18,050.01	13,913.25
Accounting Policies and Notes on Accounts	12		
As per our report of even date			
For N. SRIDHAR & CO. Chartered Accountants		For MAHASEMAM TRUST	
 M.T. HARIHARAN B.Com., F.C.A., Partner MEMBERSHIP NO : 28500 FRN : 003997S		  (Dr.N.Sethuraman) (H.Siyananthan) President Trustee	
Place: Madurai			
Date: 27.04.2018			

MAHASEMAM TRUST**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**

(Rs. in lakhs)

PARTICULARS	Schedule	31-Mar-18	31-Mar-17
		Rs.	Rs.
INCOME			
By Interest Income		2,925.66	2,646.54
" Document & Other Charges		0.62	0.34
" Other Income	8	155.97	110.22
" Donations & Grants		0.30	0.90
Total		3,082.55	2,758.00
EXPENDITURE			
To Financial Cost	9	1,504.03	1,265.90
" Personnel Cost	10	714.64	661.25
" Operational Cost	11	307.88	274.33
" Member Development & Welfare Expenses		65.32	36.58
" Irrecoverable Debts and Provision		143.74	117.65
" Depreciation		19.39	15.77
Total		2,755.00	2,371.48
Excess of Income over Expenditure		327.55	386.52

Accounting Policies and Notes on Accounts

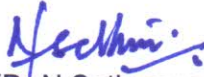
12

As per our report of even date


 For N. SRIDHAR & CO.
 Chartered Accountants

 M.T. HARIHARAN B.Com., F.C.A.,
 Partner
 MEMBERSHIP NO : 28500
 FRN : 003997S

For MAHASEMAM TRUST


 (Dr. N. Sethuraman) (H. Sivananthan)
 President Trustee

Place Madurai
Date : 27.04.2018

