



R. CHANDRAMOULI B.B.A., F.C.A
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INDEPENDENT AUDITOR'S REPORT

TO:

The Members of

Citizen consumer and civic action Group

246 (old no 277B T T K Road, Alwarpet, Chennai 600018

I have audited the accompanying financial statements of M/S Citizen consumer and civic action Group which comprises Balance sheet as at 31st, March 2019 and Income and expenditure account for the year ending 31st, March 2019

Trustees Responsibility for Financial Statements

Trustees is responsible for the preparation of these financial statements in accordance with the Income Tax Act, 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on Ind AS financial statements based on only audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I have conducted my audit in accordance with the Ind AS financial statements in accordance with the Standards on Auditing, issued by Institute of Chartered Accountants of India, As specified under Section 143(10) of the Act. Those Standards require that i 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 the 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 assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Ind AS Financial Statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the Financial statements of M/S Citizen consumer and Civic action Group for the Financial year ended 31st, March 2019 give a true and fair view :

1. In the case of Balance sheet, of the state of affairs of thr Trust as at 31st, March 2019
2. In the case of Income and Expenditure account of the deficit for the year ended 31st, March 2019

For Citizen consumer and civic Action Group

R. Hema

Trustee/Authorised Signatory

For Citizen consumer and civic Action Group

R. Hema

Trustee/Authorised Signatory

For R Chandramouli, FCA
Chartered Accountant

R Chandramouli



Membership no 022667

UDIN NO: 19022667AAAAAS5944

Place : Chennai

Date : 15th September 2019

CITIZEN CONSUMER AND CIVIC ACTION GROUP

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT

1 Significant Accounting Policies

The significant Accounting Policies followed by the Trust are as follows:

Citizen Consumer and civic Action Group referred to Trust was incorporated as Charitable Trust in the State of Tamilnadu.

General

a) Basis of preparation of financial statements

The Financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India. The preparation requires adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialised.

b) Fixed Assets:

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other expenses relating for the acquisition and installation of the concerned asset.

c) Depreciation

Depreciation are charged on fixed Assets under Written down value Method at such rates so as to depreciate 95% of the cost of the asset over the estimated life of the asset.

d) Revenue recognition

Revenue is recognised is on the basis of Mercantile method of accounting. Donations are recognised on the receipt of such amount by the Trust. Sponsored Project income and expenditure are recognised on the basis of project completion based on mail stone concept.

e) Employees Benefits

The salary paid to the employees are accounted net of cost allocated to projects. The employees deputed on sponsored projects are charged against the grant received from the sponsor.

The provident Fund contribution and employees state insurance are charges ti Income and expenditure Account.

The Gratuity paid to employees are recognised in the year of disbursement.

f) Investments

Investments are only in scheduled Bank Fixed deposits valued at principal value and the interest accrued as on 31st, March 2019 is added and included in Bank deposit amount.

g) Income Tax

Income tax and deferred tax Asset/liabilities has not been recognised due to the exemption under Section 11 and 12 of the Income Tax Act,1961

h) Impairment of Assets

The Carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use the estimate future cash flows are discounted to their present value at the weighted average cost of capital.

i) Provisions and Contingencies:

The Trust creates a provision when there is a present obligation (legal or constructive) as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligations.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

For Citizen consumer and civic Action Group

R. Hema

Trustee/Authorised Signatory

R Chandramuli

Trustees

For Citizen consumer and civic Action Group

[Signature]

Trustee/Authorised Signatory

R Chandramuli., FCA
Chartered Accountant
Membership n:022667



Date:15th Septmber 2019

Place: Chennai

