

## INDEPENDENT AUDITOR'S REPORT

To,

The Chairman,  
STEWARDS BIBLE COLLEGE TRUST,  
No:1, Bethesda Centre R. V Nagar,  
Kodungaiyur,  
Chennai – 600118

### Report on Financial Statements

I have audited the accompanying financial statements of **STEWARDS BIBLE COLLEGE TRUST**, which comprise the Balance Sheet as on 31<sup>st</sup> March 2025, and the Statement of Income and Expenditure account for the year then ended, and other explanatory information.

### Management 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, financial performance of the institution and their responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that given a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedure selected depends 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 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.

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

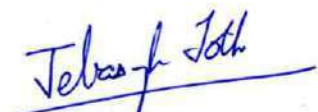
### Opinion

Subject to the above, In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act 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 trust as on 31<sup>st</sup> March 2025.
- b) In the case of the Income and Expenditure account, of the DEFICIT for the year ended on 31<sup>st</sup> March 2025

PLACE: CHENNAI  
DATE: 14-05-2025



  
**JEBASINGH JOTHI**  
CHARTERED ACCOUNTANT  
UDIN: 25026169BMIPCF4126



STEWARDS BIBLE COLLEGE TRUST  
FOREIGN CONTRIBUTION  
NO.1, BETHESDA CENTRE, R.V.NAGAR, KODINGAIYUR, CHENNAI - 600118  
BALANCE SHEET AS ON 31ST MARCH 2025

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<u>General Fund</u>			<u>Fixed Assets</u>		
Opening Balance	35,59,139.36		(As per Schedule I)		5,21,777.09
Less: Excess of Expenditure Over Income	9,15,192.70	26,43,946.66	<u>Fixed Deposit</u>		
			(As per Schedule II)		20,00,000.00
<u>Other Fund:</u>			<u>Current Assets:</u>		
V.A. Verghese Memorial Endowment Fund		50,000.00	<u>Deposits</u>		
			Electricity Deposit	4,670.00	
			Gas Deposit	1,500.00	6,170.00
			<u>Cash &amp; Bank Balances:</u>		
			Cash in Hand	151.00	
			SBI - 1310 (Utilisation)	1,35,544.23	
			SBI - 5414 (ND)	30,304.34	1,65,999.57
<b>TOTAL</b>		<b>26,93,946.66</b>	<b>TOTAL</b>		<b>26,93,946.66</b>

PLACE : CHENNAI  
DATE: 14/05/2025

VIDE MY REPORT OF EVENDATE ANNEXED HERETO



*Jebasingh Jothi*  
JEBASINGH JOTHI  
CHARTERED ACCOUNTANT  
UDIN: 25026169BMIPCF4126

*Vom*

**STEWARDS BIBLE COLLEGE TRUST**  
**FOREIGN CONTRIBUTION**  
**NO.1, BETHESDA CENTRE, R.V.NAGAR, KODINGAIYUR, CHENNAI - 600118**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<b>To <u>PROJECT EXPENSES</u></b>			By Foreign Contribution	11,54,104.00	
Salary	6,82,167.00		By Interest on General Investment	1,75,885.00	
General Expenses	5,980.00		By Interest on SB Account	8,793.00	
News Papers & Periodicals	420.00		By Interest on V. A. Verghese Fund	3,126.00	
Electrical Maintenance	-		By Interest on V. V. George Fund	14,000.00	13,55,908.00
Repairs & Maintenance	4,04,942.00				
Telephone Charges	9,914.00				
Honorarium/Guest Teachers Expenses	1,44,500.00				
Printing & Stationery	3,215.00				
Travelling & Conveyance	1,39,000.00				
Staff - Medical Expenses	-				
Travelling & Conveyance for Guest Teachers	10,739.00				
Students outreach Expenses	24,118.00				
Electricity Charges	1,26,545.00				
Staff Welfare	-				
Medical Expenses	212.00				
Insurance	6,869.00				
Rent, Rates & Taxes	29,905.00				
Canteen Expenses	6,05,339.00	21,93,865.00			
<b>To <u>ADMINISTRATIVE EXPENSES</u></b>					
Bank Charges	5,654.70				
Audit Fees	35,990.00				
Web Designing Charges	5,759.00	47,403.70			
To Depreciation		29,832.00	By Excess of Expenditure Over Income		9,15,192.70
<b>TOTAL</b>		<b>22,71,100.70</b>	<b>TOTAL</b>		<b>22,71,100.70</b>

PLACE : CHENNAI

DATE: 14/05/2025

VIDE MY REPORT OF EVENDATE ANNEXED HERETO

*V. V. George*



*Jebasingh Jothi*  
**JEBASINGH JOTHI**  
**CHARTERED ACCOUNTANT**  
**UDIN: 25026169BMIPCF4126**



**STEWARDS BIBLE COLLEGE TRUST**  
**FOREIGN CONTRIBUTION**  
**NO.1, BETHESDA CENTRE, R.V.NAGAR, KODINGAIYUR, CHENNAI - 600118**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025**

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>To Opening Balance</b>			<b>By PROJECT EXPENSES</b>		
Cash in Hand	920.00		Salary	6,82,167.00	
<b>Cash at Bank</b>			General Expenses	5,980.00	
SBI - 1310	21,850.73		News Papers & Periodicals	420.00	
SBI - 5414 (ND)	2,089.54	24,860.27	Electrical Maintenance	-	
			Repairs & Maintenance	4,04,942.00	
To Foreign Contribution	11,54,104.00		Telephone Charges	9,914.00	
To Interest on General Investment	1,75,885.00		Honorarium/Guest Teachers Expenses	1,44,500.00	
To Interest on SB Account	8,793.00		Printing & Stationery	3,215.00	
To Interest on V. A. Verghese Fund	3,126.00		Travelling & Conveyance	1,39,000.00	
To Interest on V. V. George Fund	14,000.00	13,55,908.00	Staff - Medical Expenses	-	
			Travelling & Conveyance for Guest Teachers	10,739.00	
			Students outreach Expenses	24,118.00	
			Electricity Charges	1,26,545.00	
			Staff Welfare	-	
<b>To Deposit:</b>			Medical Expenses	212.00	
FD Matured		25,00,000.00	Insurance	6,869.00	
			Rent, Rates & Taxes	29,905.00	
			Canteen Expenses	6,05,339.00	21,93,865.00
			<b>By ADMINISTRATIVE EXPENSES</b>		
			Bank Charges	5,654.70	
			Audit Fees	35,990.00	
			Web Designing Charges	5,759.00	47,403.70
			<b>By Deposit</b>		
			Fixed Deposits	14,50,000.00	14,50,000.00

*[Signature]*



			By <u>Closing Balance</u>		
			Cash in Hand	127.00	
			<u>Cash at Bank</u>		
			SBI - 1387	2,62,246.59	
			HDFC - 5671	26,023.00	2,88,396.59
TOTAL		35,50,411.39	TOTAL		35,50,411.39

PLACE : CHENNAI  
DATE: 14/05/2025

VIDE MY REPORT OF EVEN DATE ANNEXED HERETO

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*Handwritten signature: Jebasingh Jothi*  
JEBASINGH JOTHI  
CHARTERED ACCOUNTANT  
UDIN: 25026169BMIPCF4126