

Name of the Public Trust : LILLY OOMMEN CHARITABLE TRUST

Registration No. : E-17688 (MUMBAI)

Balance Sheet As At : 31ST MARCH, 2024

FUNDS & LIABILITIES	Rupees	Rupees	PROPERTY AND ASSETS	Rupees	Rupees
Trusts Funds or Corpus :- Balance as per last Balance Sheet	5,90,000		Immovable Properties :- (At Cost) Balance as per last Balance Sheet Additions during the year Less : Sales during the year Depreciation up to date		
Addition during the year (give details)	-	5,90,000			
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of the Income) Depreciation Fund	-		Investments :-		
Sinking Fund	-		Loans (Secured or Unsecured) : Good / doubtful		
Reserve Fund	-		Loans Scholarships		
Any other Fund :	-		Other Loans		
Loans (Secured or Unsecured) :- From Trustees			Advances :-		
From Others			To Trustees	-	
Liabilities :-			To Employees	-	
For Expenses	-		To Contractors	-	
For Advances	-		To Lawyers	-	
For Rent and other Deposits	-		To Others (Annexure 1)	4,052	
For Sundry Credit Balance	-			-	4,052
Income and Expenditure Account :- Balance as per last Balance Sheet	1,25,128		+ Income Outstanding :-		
Add/Less : Deficit	38,580		Rent	-	
As per Income and Expenditure Account		86,548	Interest accrued but not due	3,738	
			Other Income	-	3,738
			Cash and Bank Balances :-		
			a) In Saving Bank Account with Kotak Mahindra B	1,461	
			b) In Fixed Deposit with Kotak Mahindra Bank	6,00,000	
			c) With the Trustee	67,297	6,68,758
Total Rs.		6,76,548	Total Rs.		6,76,548

For Lilly Oommen Charitable Trust



Trustee

As per our report of even date
P.C. GHADIALPAND CO LLP

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

Dated : 29-08-2024



Managing Partner
Chartered Accountants
Aadhar No.

Income Outstanding :
(If accounts are kept on cash basis)

Rent : NIL
Interest : NIL
Other Income : NIL

TOTAL Rs. : NIL



For LILLY OOMMEN CHARITABLE TRUST



TRUSTEE

Date at : 29-08-2024

SCHEDULE - IX
(Wide Rule 17 (1))

Name of the Public Trust : LILLY OOMMEN CHARITABLE TRUST
Income and Expenditure Account for the year ending : 31ST MARCH, 2024

Registration : E-17688 (MUMBAI)

EXPENDITURE	Rupees		INCOME	Rupees	
To Expenditure in respect of properties :-			By Rent (realised)		
Rates, Taxes, Cesses	-		By Interest (realised) :-		
Repairs and maintenance	-		On Securities	-	
Salaries	-		On Loans	-	
Insurance	-		On Bank Account	41,243	
Depreciation (by way of provision of adjustment)	-		On Income Tax Refund	149	41,392
Other Expenses	-		By Dividend		80,000
To Establishment Expenses :- Bank charges		1,872	By Donations in Cash or Kind		
To Remuneration to Trustees			By Grants		
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any)			By Income from other sources		
To Legal Expenses					
To Auditor Remuneration			By Transfer from Reserve		
To Contribution and Fees			By Deficit carried to Balance sheet		38,580
To Amount written off :					
(a) Bad Debts					
(b) Loan Scholarship					
(c) Irrecoverable Rents					
(d) Other Items					
To Depreciation					
To Amount transferred to reserve or specified funds					
To Expenditure on Objects of the Trust					
(a) Religious	-				
(b) Educational (Annexure 2)	63,100				
(c) Medical Relief(Annexure 3)	50,000				
(d) Relief of Poverty (Annexure 4)	45,000				
(e) Other Charitable objects	-				
		1,58,100			
By Surplus carried to Balance sheet					
Total Rs.		1,59,972	Total Rs.		1,59,972

For Lilly Oommen Charitable Trust



Trustee

As per our report of even date
P.C. GHADIALI AND CO LLP

Dated : 29-08-2024



Partner
Chartered Accountants

Dated : 29-08-2024



FOR LILLY OOMMEN CHARITABLE TRUST



TRUSTEE



LILLY OOMMEN CHARITABLE TRUST

ACCOUNTING YEAR : 2023-24

ASSESSMENT YEAR : 2024-25

REGISTRATION NO. : E-17688(Mumbai)

PARTICULARS

RUPEES

Annexure 1:

ADVANCES TO OTHERS

TDS on FD Interest -AY 2024-25

4,052

Total 4,052

Annexure 2:

EDUCATIONAL

Educational assistance to children

63,100

Total 63,100

Annexure 3:

Medical Relief

Medical assistance to needy person

50,000

Total 50,000

Annexure 4:

RELIEF OF POVERTY

Donation to old age home for providing food to inmates

15,000

Financial assistance to the needy

30,000

Total 45,000



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For Lilly Oommen Charitable Trust

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Trustee

Lilly Oommen Charitable Trust

Significant Accounting Policies and Notes on accounts

i Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with the accounting standards issued by the Institute of Chartered accountants of India. All income & expenditure having the material bearing on the financial statements are recognized on accrual basis.

ii Use of Estimates

The preparation of financial statements which are in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual expenses and estimates is recognised in the period in which the results are known/materialised.

iii Revenue Recognition

The trust provides educational aid to needy students, medical assistance to the sick and financial aid to the poor. The trust also adopts poor families by providing them ration aid, till the time they are able to support themselves. Donation received are accounted for in the year of receipt. Interest income is considered on accrual basis.

iv Provision, Contingent Liabilities & Contingent Asset

Provision is recognised when the charitable trust has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognised nor disclosed in the financial statements.

v Taxes on Income

The Charitable Trust is exempt from income tax under Section 12AB of the Income Tax Act, 1961.



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For Lilly Oommen Charitable Trust

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Trustee