

Tulsi Trust Annual Report 2022-23



**TULSI
TRUST**
DEVELOPMENT FOR ALL



Tulsi Trust is the brainchild of Mr. Mithu Chanrai, who established it in August 1975 in memory of his late father Mr. Tulsidas Chanrai. A charitable organization, it aligned itself with the UN initiative of 'Sustainable Development Goals' with an objective to lower the poverty level, eradicate hunger and give quality education. Our country too has directed its development trail to meet its priorities of employment, economic growth, poverty alleviation etc.

Tulsi Trust implements the required development agenda. At a deeper level, it's more than indulging in physical activities for the general good. The Trust thus exhibits a sense of moral responsibility and uprightness, and most important of all, delivers 'the goods' by striving in excellence in its projects. Feeding the poor, Health care and Medical Support, Education and Skills Development, Support the Road side poor and Elderly Care are the top five priorities for Tulsi Trust.

At Tulsi Trust, we are committed to achieving the **Global Sustainability Goals** laid out during the 2015 UN Summit. We are aligned with the goals of **Zero Hunger, Healthcare support, and Education for all**, which are targeted for completion by 2030. We take pride in the fact that we have been working on these causes and partnering with others to create a positive impact on society.

We would like to express our gratitude to the Chanrai family for their unwavering support over the years, without which this project would not have been possible. We deeply mourn the loss of our guiding light, **Smt. Sushila Chanrai**, who passed away in September 2021, leaving behind a void that could never be filled.

We remain eternally indebted to the rock-solid support of the **Chanrai family** for enabling us to continue this noble task consistently over the years.

Over the years, trust has worked in various segments such as the following:

 Feeding the destitute	 Educational support and vocational training to deserving students
 Providing health aid to the poor	 Empowering senior citizens live a dignified life
 Channelizing women support groups	 Village adoption and development

Vision

Tulsi Trust envisages a world which is fair and just for everyone.

Vision

Working with partners to improve access to food and health care, provide support for education and skills training, support the roadside poor and marginalised people and enhance the quality of life of the elderly

Values we stand by

Empathy

Excellence

Integrity



Partners in Progress

This mammoth project would not have been possible without our partners in progress, who definitely deserve a mention:

End of Hunger (Zero Hunger)

is a feeding project aimed at providing food for those in need:

📍 Mumbai

- ✓ Satya Sai Baba Trust
- ✓ Haji Ali Dargah

📍 Chennai

- ✓ Shringeri Muth
- ✓ LAP Feeding Project

📍 Pune

- ✓ Sadhu Vaswani Mission

Support to Roadside Destitutes

- ✓ Missionaries for Charity
- ✓ Jeevan Anand Sanstha

Healthcare Support

- ✓ Jaslok Hospital
- ✓ St Elizabeth Hospital
- ✓ Stree Mandal
- ✓ SRCC Children's Hospital, PDMDS

Education and Skill Development

- ✓ Tulsi Technical Institute
- ✓ Sunshine Trust
- ✓ MMP Shah College (Geriatric Counselling)
- ✓ Tulsi Village, Coimbatore
- ✓ Tulsi Village, Nashik

Graceful Living

focuses on senior citizen care, which has been activated to enable senior citizens to live a good and healthy life.

Beginning of a NEW NORMAL

As the first wave of the pandemic ended, we stepped up our relief work to help those who had nothing to fall back upon. Our initiatives have increased Multifood, which is evident from the following numbers:





Feeding Activity

Feeding not only the poor and hungry but also the needy in these difficult times was a top priority for the Tulsi Trust this year. We could transcend geographical boundaries to reach a larger number of people in need across the country by doing our best to help.

Through our channel partners, Sri Sathya Sai Trust, Mumbai, we were able to provide more than 500 food packets to the needy, which translates to a whopping 1,80,000 people being fed throughout the year. We also aided the Shringeri Muth Chennai by helping them provide ration kits to **more than 350 families per month**, supporting a total of **4,200 families annually**. The Kutch region in Gujarat has been famous for being the hotbed of artisans long before Covid took their livelihoods away. Therefore, we reached out to **the Blind Association of Kutch** by helping **350 families with monthly ration kits, supporting 4,200 families annually**.

Sadhu Vaswani Mission Pune has been regularly supporting the hungry by feeding 1,000 jobless labourers, contract workers, street children, and so on. We feel blessed to have been able to aid their mission by providing them with 300 meals per day throughout this year.

Our **Haji Ali feeding project** has resumed operations, where we provide meals to the destitute every Tuesday, Thursday, and Saturday in association with the **Haji Ali Dargah trust**.





Igniting Young Minds

The Tulsi Trust strongly believes that education can pave the way for a bright future. We are thrilled to announce that our students at Tulsi Technical Institute achieved 100% results in their 12th board exams at the start of the second quarter. Of 300 students, 66% secured first class, with girls outperforming boys in three categories: Computer Technology, Medical Lab Technician, and Banking & Financial Services.

To celebrate the success of these students, the Tulsi Technical Trust organized a felicitation event in August 2021, where each topper received a cash prize of 25, 20, and 15k INR. We have also released a booklet titled "Stories of Change", which chronicles the journey of these successful students.

In November, 35 girls enrolled in the Health Care Assistant course, which was started in memory of Late Khusboo Gursanghani. We believe in igniting young minds and empowering them with the right skills and education to enhance their future prospects.



Medical Assistance

In addition to providing regular medical aid to the poor and needy, we have taken on the responsibility of raising awareness of vaccination drives against COVID. We have collaborated with Sadguru Netra Chitkisalaya in Madhya Pradesh and Navbharat Jagruti Kendra in Jharkhand for our pilot project and have made good progress in ensuring that citizens receive timely vaccinations.

We have also provided support for medical expenses for missionaries' inmates of Charity in Airoli. We continue to extend our regular support to St. Elizabeth Hospital and Jaslok Hospital as and when required.



Getting Women Back on Track

Our women's support cell has made progress recently. As part of our initiative, we have helped seven girls purchase new sewing machines. This has enabled them to achieve financial independence. We worked on this initiative in collaboration with the Sindhu Varsha Foundation.



Financial Assistance for the Maintenance and Upkeep of Social Institutes

- **The Pune centre of Missionaries of Charity** required funds for constructing toilet blocks and wall painting, which were provided by the Tulsi Trust.
- Similarly, new beds were arranged for the inmates of **Shanti Daan Borivali**, as the old beds were defunct and needed replacement. We also provided shirts and trousers to the inmates at Shanti Daan to help them celebrate Christmas.



Graceful Living Initiative

After navigating through the turbulent times of the pandemic, our Graceful Living Initiative has been gaining momentum. We organize a series of activities that have benefited over 2000 senior citizens annually. Our monthly newsletter contains valuable information from our generous contributors, such as senior doctors, psychologists, and trainers, in addition to our editorial team.

Let us take a bird's-eye view of how senior citizens have benefited from our initiative.

1. The following are some knowledge imparting sessions that will be conducted:

- **The mental gym:** This includes online and offline quizzes that stimulate the brain.
- **Information on various cultural practices:** This will be done by celebrating various festivals.
- **Session by noted Advocate Kalyani Shukla:** She will guide participants in preparing a will.
- **Importance of music therapy:** Participants will learn to play musical instruments.
- **Importance of radio:** Participants will learn to identify famous voices on the radio.

There are many other activities that will be conducted as well, but these are some highlights.

2. Medical guidance and support:

Sessions were conducted on a regular basis, covering various topics such as preventive healthcare, gynaecological issues in elderly women, oral care for aging adults, the importance of good posture, maintaining gut health, cardio-diabetic care, tackling insomnia, memory loss, and depression in adults, and the importance of post-COVID care.

A special team has been formed to identify patients with **Parkinson's disease** and provide them with additional care and support, while also enabling their caregivers to normalize their routine.

3. The Companionship project:

This project provides social support to senior citizens who are unable to attend physical meetings or activities because of immobility. The project involves adopting such seniors and visiting them at their homes to conduct various activities such as reading books or newspapers, helping them sort their banking work, teaching songs or slokas, and engaging their minds.

The Tulsi Trust has been promoting the **AAJI CARE initiative**, which involves sensitizing psychology students in their final year to elderly care and training them to manage such seniors. The initiative is being propagated in association with **MMP SHAH College**, which is also providing training on geriatric counselling and plans to conduct a three-month internship to validate the course curriculum.

4. Other Activities:

We celebrated certain landmark days like International Senior Abuse awareness day (Jul'21), World Alzheimer's day (21st Sept), World Heart Day (29th Sept), and World Mental Health Day (11th Oct). For these celebrations, we arranged external guest lectures for the members.

We also had a special guest speaker and industry expert, Chandrashekhar Thakur, who explained stock management and financial planning to the members. Furthermore, we provided training on handling phone apps for easy routine transactions to senior citizens. This was especially important because post-covid, many transactions have gone digital.

We celebrated the Unity in Diversity concept by conducting a multilingual song day. Members presented songs in regional languages like Marathi, Gujarati, Punjabi, and Bengali. The best presenters were rewarded for their efforts.



2022-23 in a Nutshell

Looking back on 2021-22, we are extremely happy with the progress we have made. Our efforts to contribute to society have been fruitful, and the numbers speak for themselves:

- **Feeding Project:** We have collaborated with our channel partners to feed over 200,000 hungry people.
- **Ration Kit:** We distributed ration kits to more than 5,000 families during the pandemic.
- **Medical Assistance:** We have provided medical assistance worth over 100,000 rupees to the poor and needy.
- **Rewarded Young Talent** with monetary awards worth Rs 60000/-,
- **Financial assistance** to seven women to start their own sewing machine enterprise.
- **Enabled over 4,000 Senior Citizens** associated with **Graceful Living** to have a fulfilling life through timely support and engaging activities.

Our regular need-based assistance is worth much more than these fixed numbers, and we continue to break new boundaries in social welfare every day.

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**Financial Statement of Accounts
for the Year 2022-23**

Tulsi Trust

ANNEXURE TO AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH, 2023

1. Opinion

We have audited the accompanying financial statements of Tulsi Trust ("the Trust"), which comprise the Balance Sheet as at 31st March, 2023, and the Income & Expenditure Account, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information as 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 31st March, 2023 and
- (b) in the case of the Income & Expenditure Account, of the surplus for the year ended on that date

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements in paragraph 4 below of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with requirements of the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

3. Management's Responsibility for the Financial Statements

The 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 Trust in accordance applicable financial reporting framework and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records, safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.



4. Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



SCHEDULE - VIII
[Vide Rule 17 (1)]

The Maharashtra Public Trusts Act, 1950
Name of the Public Trust: **TULSI TRUST**
Balance Sheet As At **31.3.2023**

Registration No. E-6088(MUMBAI)
(Amount in Rupees)

FUNDS & LIABILITIES	Amount		PROPERTY AND ASSETS	
	Amount	Amount	Amount	Amount
Trusts Funds or Corpus :-			Immovable Properties :- (Annexure A)	
Balance as per last Balance Sheet	4,530,892		Balance as per last Balance Sheet	71,473
Additions during the year	-	4,530,892	Additions during the year	-
			Less : Sales during the year	-
Other earmarked Funds :-			Depreciation for the year	3,574
(Created under the provisions of the trust deed or scheme or out of the Income)				67,899
Depreciation Fund	-		Investments :-	
Sinking Fund	-			
Reserve Fund	-		Movable Properties :- (Annexure A)	
Any other Fund	-		Balance as per last Balance Sheet	68,689
			Additions during the year	40,250
			Less : Sales during the year	-
			Depreciation for the year	26,121
				82,818
Loans (Secured or Unsecured) :-			Loans (Secured or Unsecured) : Good / doubtful	
From Trustees	-		Loans Scholarships	-
From Others	-		Other Loans	-
Liabilities :-			Advances :-	
For Expenses	-		To Trustees	-
For Advances	-		To Employees	-
For Rent and Other Deposits	-		To Contractors	2,153
For Sundry Credit Balances	-		To Lawyers	-
			To Others	208,530
				210,703
			Income Outstanding :-	
			Rent (Deposit)	-
			TDS Receivable	19,675
			Advance Receivable	5,750
			Telephone Deposit	25,000
				50,425
Income and Expenditure Account :-			Cash and Bank Balance :-	
Balance as per last Balance Sheet	(3,179,823)		(a) (i) In Savings Bank Account	4,859,883
Less : Appropriation, if any	-		(a) (ii) In Fixed Deposit Account	-
Add/(Less) : Surplus/(Deficit) as per Income and Expenditure Account	3,927,141	747,318	(b) With the Trustee	-
Less : Deficit Expenditure Account	-		(c) With the Manager	6,482
				4,866,365
Total		5,278,210	Total	5,278,210

Significant Accounting Policies (Annexure "E")
See Accompanied Annexures (Annexures "A" to "E")

As per our report of even date
For **Bhagwagar Dalal & Doshi**
Chartered Accountants
Firm Reg. No. 128093W

Income Outstanding :
(If accounts are kept on cash basis)
Rent : Nil
Interest : Nil
Other Income : Nil
Total Rs : Nil

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.

Jatin V. Dalal
Partner
Membership No. 124528

Place: **Mumbai**
Date: **15/09/2023**

Place: **Mumbai**
Date: **15/09/2023**



SCHEDULE - IX
[Vide Rule 17 (1)]

The Maharashtra Public Trusts Act, 1950

Name of the Public Trust: **TULSI TRUST**

Registration No. E-6088(MUMBAI)

Income and Expenditure Account for the year ending 31.3.2023

(Amount in Rupees)

EXPENDITURE	Amount		INCOME	Amount	
	Amount	Amount		Amount	Amount
To Expenditure in respect of properties :-			(accrued)		
Rates, Taxes, Cesses	-	-	By Rent ----- +		
Repairs and maintenance	-	-	(realised)		
Salaries	-	-			
Insurance	-	-	(accrued)		
Depreciation (by way of provision of adjustments)	-	-	By Interest ----- +		
Other Expenses	-	-	(realised)		
To Establishment Expenses (Annexure B)		950,955	On Securities	-	-
			On Loans	-	-
To Remuneration to Trustees		-	On Bank Account Saving Accounts	184,158	184,158
To Remuneration (in the case of a mauli) to the head of the math, including his household expenditure, if any		-			
To Legal Expenses		-	By Dividend		-
To Audit Fees		59,000	By Donations in Cash or Kind (Annexure D)		22,425,132
To Contribution and Fees		-	By Grants		-
To Amount written off :			By Indirect incomes	8,451	8,451
(a) Bad Debts	-	-			
(b) Loan Scholarship	-	-			
(c) Irrecoverable Rents	-	-			
(d) Other Items	-	-			
To Miscellaneous Expenses		-			
To Depreciation (Annexure "A")		29,695			
To Amount transferred to Reserve or Specific Funds		-			
To Expenditure on Objects of the Trust (Annexure "C")					
(a) Religious	-	-			
(b) Educational	982,520				
(c) Medical Relief	2,778,944				
(d) Relief of Poverty	11,179,292				
(e) Other Charitable Objects	2,710,194	17,650,950	By Deficit carried over to Balance Sheet		-
To Surplus carried over to Balance Sheet		3,927,141			
Total		22,617,741	Total		22,617,741

Significant Accounting Policies (Annexure "F")
See Accompanied Annexures (Annexures "A" to "E")

As per our report of even date
For Bhagwagar Dalal & Doshi
Chartered Accountants
Firm Reg. No. 128893W

Jatin V. Dalal
Partner
Membership No. 124528

Place: Mumbai
Date: 15/09/2023

[Signature]
Trustees

Place: Mumbai
Date: 15/09/2023



TULSI TRUST

Annexure "E"

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Significant Accounting Policies :

- 1 **System of Accounting:**
 - a) The trust generally follows Cash System of Accounting based on the fundamental accounting assumptions viz, going concern, consistency etc.
 - b) Financial statements are prepared on historical cost conventions without taking into consideration the impact of the changing value in the purchasing power of money.
- 2 **Recognition of Income & Expenditure :**

The basis of accounting followed by the Trust is Cash, wherein the revenue and related assets are recognised when received rather than when earned and all expenses are recognised when paid rather than when the
- 3 **Immovable & Movable Property (Property, Plant & Equipment)**

Property, Plant and Equipment are stated at Written Down Value less Depreciation for the year. The Cost of Property, Plant and Equipment comprises of purchase price, taxes, duties, freight and other incidental expenses in relation to acquisition and bringing the Property, Plant and Equipment for their intended use.
- 4 **Intangible Assets :**

The Trust does not have any Intangible Assets.
- 5 **Depreciation :**

Depreciation is charged on written down value basis at rates considered appropriate by the Trustees considering the useful life of the Assets.
- 6 **Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the exchange rates prevailing at the date of the transaction.
- 7 **Investment :**

The Trust does not hold any Investment
- 8 **Employee Benefits :**
 - (i) Short term benefits are recognized as an expense in the Statement of Income and Expenditure of the year in which related services are rendered
 - (ii) **Defined Contribution Plan:**

Employee's Provident Fund, administrated by the Government. The statutory provisions of Employee's Provident Fund contribution for post employment benefit are not applicable to the Trust and accordingly the Trust is not making any contribution.
 - (iii) **Defined Benefit Plan:**

Gratuity liability is a defined benefit obligation and is recognised as an expense in the Income and Expenditure Account of the year in which payment is made.
- 9 **Borrowing Costs :**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Income and Expenditure Account.



TULSI TRUST

Annexure "E"

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Significant Accounting Policies :

10 **Leases :**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to lessee. All other leases are classified as operating leases.

Lease arrangements where the risk and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as an operating lease. Lease rentals under operating lease are recognised in the profit &

11 **Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Since the Trust follows Cash System , no provisions are recognised. Contingent Liabilities are not recognized but are disclosed in the Notes on Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial

12 **Additional Notes :**

- (i) Trust has filed necessary change report with the office of Charity Commissioner on 11th April 2019, Mumbai for taking on record the immovable property situated at Nalla Sopara, Palghar, Maharashtra. No order in respect of said change report has been passed till date by the office of Charity Commissioner, Mumbai,
- (ii) The Trust is a Level IV entity as per the criteria for classification of non-company entities for the purpose of applicability of Accounting Standards issued by the Institute of Chartered Accountants of India. Accordingly, the Trust has complied with the Accounting Standards as applicable to Level IV entity.

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Trustees





**TULSI
TRUST**
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Tulsi Trust

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