

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

(ANNEXURE TO REPORT UNDER SECTION 33 (2) AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT, 1950)

**The Trustees,**

**VIKAS SAHYOG PRATISHTAN**

Flat No. 7-A; Plot No. 5-1,

Nagri Niwara Parishad,

Mumbai - 400 065, Maharashtra.

**1. Report on the Financial Statement:**

We have audited the accompanying Financial Statements of VIKAS SAHYOG PRATISTHAN, which comprises the Balance Sheet as at 31<sup>st</sup> March 2015 and the Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

**2. Trustees Responsibility for the Financial Statement:**

Trustees are responsible for the preparation of these Financial Statements in accordance with The Bombay Public Trust Act, 1950. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based 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 of 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 risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Trust's preparation and fair presentation of 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 the 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.

As required by The Bombay Public Trust Act, 1950 and on the basis of such checks of the books and records of the Trust as we considered appropriate and according to the information and explanation given to us during the course of the audit.



**4. We report that:**

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of such books;
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account;

**5. Opinion:**

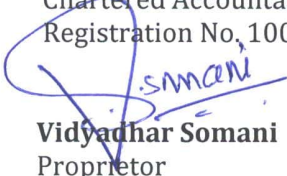
In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements read together with the significant accounting policies, give all the information as required by The Bombay Public Trust Act, 1950 and the rules made thereunder, in the manner so required, inconformity with the accounting principles generally accepted in India give a true and fair view:

- (i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March, 2015 and
- (ii) In the case of Income and Expenditure Account, Deficit for the year ended on that date.

Place: Mumbai

Date: **29 DEC 2015**

**For C.S.Ajgaonkar & Co;**  
Chartered Accountants.  
Registration No, 100214W

  
**Vidyadhar Somani**  
Proprietor  
M.NO. 102664



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34  
AND RULE 19 TO THE BOMBAY PUBLIC TRUSTS ACT**

**Registration No.** - F - 18691  
**Name of the Public Trust** - VIKAS SAHYOG PRATISHTHAN  
**For the year ending** - 31<sup>ST</sup> MARCH 2015

a	Whether accounts are maintained regularly and in accordance with the provision of the Act and the rule	YES
b	Whether receipts and disbursements are properly and correctly shown in the accounts.	YES
c	Whether the cash balance and vouchers in the custody to the manager of trustee on the date of audit were in agreement with the accounts	YES
d	Whether all books, deeds, accounts, vouchers of other documents of records required by the auditor were produced before him.	YES
e	whether a register of movable and immovable properties is properly maintained	YES
f	Whether the manager of trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him	YES
g	Whether any property or funds of the Trust were applied for any object or purpose other than the object purpose of the trust.	NO
h	The amount outstanding for more than one year and written off -	NO
I	Whether tender were invited for repairs of construction involving expenditure exceeding Rs. 5000/-	N.A.
j	Whether any money of Public Trust has been invested Contrary to the Provisions of Section 35,	NO
k	Alienation's if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor.	NO
l	All cases of irregular, illegal or improper expenditure, or failure of omission to recover moneys or other property belonging to the Public Trust of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any the misconduct on the part of the trustee or any other person while in the management of the trust,	N.A.
m	Whether the budget has been filed in the form provided by the rule 16 A	YES
n	Whether the maximum and minimum number of the trustees is maintained	YES
o	Whether the meetings are held regularly as provided in such instrument	YES
p	Whether the minute books of the proceedings of the meeting is maintained	YES
q	Whether any of the trustees has any interest in the investment of the trust	NO
r	Whether any of the trustees is a debtor or creditor of the trust	NO
s	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	N.A.
t	Any special matter which the auditor may think fit of necessary to bring to the notice of the Deputy of Assistant Charity Commissioner.	NO

We here By Certified that Rs. 1000 received as Entrance fee from new members is towards Trust Corpus fund.

FOR C. S. AJGAONKAR AND COMPANY,

CHARTERED ACCOUNTANTS

FIRM REG. NO. 100214W



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(VIDYADHAR SOMANI)

PROPRIETOR

MEMBERSHIP No. 102664

Place : Mumbai

Date : 29 DEC 2015

THE BOMBAY PUBLIC TRUSTS ACT, 1950  
SCHEDULE - IX C  
Vide Rule 32

Statement of income liable to contribution for the year ending 31<sup>st</sup> March 2015

Name of the Public Trust - **VIKAS SAHYOG PRATISHTHAN**

Registration No. - **F -18691**

	₹	₹
<b>I. Income as shown in the Income and Expenditure Accounts (Schedule - ix)</b>		8,320,495.14
<b>II. Items not chargeable to Contribution under Section 58 and Rule 32</b>		
i Donation received from the Public Trust and Dharmadas	NIL	
ii Grants received from Government and Local authorities	NIL	
iii Interest on Sinking or Depreciation Fund	NIL	
iv Amount spent for the propose of secular education	5,432,806.86	
v Amount spent for the purpose of medical relief	NIL	
vi Amount spend for the purpose of veterinary treatment of animals	NIL	
vii Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	3,346,209.14	
viii Deductions out of income from Lands used for agricultural purposes	NIL	
a) Land Revenue and Local Fund Cess		
b) Rent payable to superior landlord		
c) Cost of production, if lands are cultivated by trust		
ix Deductions out of income from Lands used for non-agricultural purposes	NIL	
a) Assessment ceases and other Government or Municipal taxes		
b) Ground rent payable to the superior landlord		
c) Insurance Premium		
d) Repairs at 10 percent of gross rent of building		
e) Cost of collection at 4 percent of gross rent of buildings let out		
x Cost of collection of income or receipts from securities, stocks, etc. At percent of such income.	NIL	
xi Deductions on account of repairs in respect of building not rented and yielding no income, at 10 percent of the estimated gross annual rent	NIL	
<b>Gross Annual Income chargeable to Contribution</b>	Rs.	(458,520.86)

Certified that while claiming deductions admissible under the above Schedule. The Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double education.

**Trust Address:**

15/7-A, Shravan, Plot No. 5-1,  
Nagari Nivara Parishad, Goregaon (E),  
Mumbai-400 065.

**For Vikas Sahyog Pratishthan;**

 PRESIDENT  
 SECRETARY  
 TREASURER  
 CHIEF EXECUTIVE OFFICER  
 CHIEF FUNCTIONARY

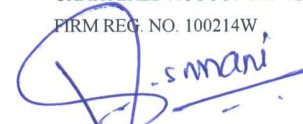
PLACE : MUMBAI

DATE : 29 DEC 2015

**FOR C. S. AJGAONKAR AND COMPANY;**

CHARTERED ACCOUNTANTS

FIRM REG. NO. 100214W



**(VIDYADHAR SOMANI)**

PROPRIETOR

MEMBERSHIP No. 102664

PLACE : MUMBAI

DATE : 29 DEC 2015



FUND & LIABILITIES		Schedule	2014-2015	2013-2014	PROPERTY AND ASSETS	Schedule	2014-2015	2013-2014
<b>Trusts Funds or Corpus :-</b>					<b>Immovable Properties :- (At Cost)</b>			
Balance as per last Balance Sheet	15,72,697.00		1,573,697.00	1,572,697.00	Balance as per last Balance Sheet			
Received during the year	1,000.00				Less : Assets Discarded during the year	"4"	791,189.07	1,005,484.90
<b>Other Earmarked Funds :-</b>					<b>Investment :-</b>			
(Created under the provisions of the trust deed or scheme or out of the Income)					Note : The market value of the above investments is Rs.			
<b>Depreciation Fund</b>					<b>Furniture &amp; Fixtures &amp; Other Assets</b>			
Sinking Fund					Loans (Secured or Unsecured) : Good/doubtful			
Reserve Fund					Loan Scholarships			
<b>Equipment Fund</b>		"1"	951,378.40	1,128,168.56	Other loans			
<b>Loans (Secured or Unsecured) :-</b>					Other loans			
From Trustees					<b>Advances :-</b>			
From Others					To Trustees			
<b>Liabilities :-</b>		"2"	1,281,209.36	1,450,768.50	To Employees			
For Earmarked Grants					To Contractors			
Provision For Expenses					To Lawyers		637,504.58	1,256,386.00
For Rent and Other Deposits					To Others (Advances)		226,000.00	226,000.00
For Sundry Credit Balances					To Deposit			
Advance					<b>Income Outstanding :-</b>			
<b>Income and Expenditure Account :-</b>					Rent			
Balance as per last Balance Sheet			1,906,989.00	2,331,150.50	Interest Accrued but not Due			
Less : Appropriation, if any					Grant Receivable (Shown as Contra)		355,394.00	445,657.00
<b>Add : Surplus as per Income and</b>					Prepaid Expenses			
<b>Less : Deficit Expenditure Account</b>					Tax Deduction at Source		205,259.00	179,450.00
Significant Accounting Policies		"7"			<b>Cash and Bank Balances:-</b>			
					(a) In Saving Account		1,666,215.35	2,127,623.35
					In Fixed Deposit Account			80,600.00
					(b) With the Trustee			
					(c) With the manager		4,236.42	1,692.50
					<b>Income and Expenditure Account :-</b>			
					Balance as per last Balance Sheet			
					Add : Deficit as per Income and		1,827,475.34	1,159,890.81
					Less : Surplus Expenditure Account			
							5,713,273.76	6,482,784.56

For C. S. Aijaonkar & Co.,  
Chartered Accountants

The above Balance Sheet to the best of our belief contains as true account of the Funds and Liabilities and of the Property and Assets of the Trust

As per our report of even date  
(If accounts are kept on cash basis)

Rent  
Interest  
Other Income  
TOTAL Rs.

For VIKAS SAHYOG PRATISHTHAN,  
PRESIDENT SECRETARY TRUSTEE  
Place :- Mumbai  
Date :- 29 DEC 2015

For VIKAS SAHYOG PRATISHTHAN,  
PRESIDENT SECRETARY TRUSTEE  
Place :- Mumbai  
Date :- 29 DEC 2015



CHIEF EXECUTIVE OFFICER  
CHIEF FUNCTIONARY

CHIEF EXECUTIVE OFFICER  
CHIEF FUNCTIONARY

Proprietor  
Vidyadhar Somani  
Place :- Mumbai  
Date :- 29 DEC 2015

Name of the Public Trust :-VIKAS SAHYOG PRATISHTHAN  
Income and Expenditure Account for the year ending :-31st March 2015

Registration No. :- F-18691.

EXPENDITURE	2014-2015		2013-2014		Schedule	INCOME	2014-2015		2013-2014	
	₹	₹	₹	₹			₹	₹	₹	₹
To Expenditure in respect of properties :- Rates, Taxes, Cesses Repairs and maintenance Salaries Insurance Depreciation (by way of provision of adjustments) other expenses	-	-	-	-	..	By Rent :- (accrued) (realized)	-	-	-	-
To Establishment Expenses	-	-	-	-	..	By Interest :- (accrued) (realized)	-	-	-	-
To Remuneration to Trustees	57,058.00	-	29,002.00	-	"3"	On Securities	9,240.00	21,011.00	-	-
To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any.	-	-	-	-	..	On Bank Account	-	-	-	-
To Legal Expenses	-	-	-	-	..	Dividend	-	-	521,886.00	-
To Audit Fee	-	-	-	-	..	Donations in Cash / Kind	583,103.00	-	-	-
To Professional Fee	114,500.00	-	90,176.00	-	"6"	Earmarked Grant	4,436,118.00	6,522,089.00	6,522,089.00	-
To Contribution and fees	-	-	2,000.00	-	..	Education- Secular	2,658,346.14	4,433,180.00	4,433,180.00	-
To Amount written off:	-	-	-	-	..	Drought And flood	-	-	-	-
(a) Bad debts	-	-	-	-	..	Income from other sources (in details as far as possible)	-	-	-	-
(b) Loan Scholarship	-	-	-	-	..	Vikas Vichar Sammelan receipts	340,588.00	2,500.00	2,500.00	-
(c) Irrecoverable Rents	-	-	-	-	..	Service Receipt	8,100.00	344,708.00	344,708.00	-
(d) Other Items	-	-	-	-	..	Membership Fees	285,000.00	19,200.00	19,200.00	-
(e) Grant and Advances	-	-	-	-	..	Other Fee	-	-	-	-
To Miscellaneous Expenses	-	-	-	-	..					
To Depreciation	37,504.64	-	30,133.04	-	"4"					
(Net of Depreciation transfer from Equipment Fund Rs.176790)	-	-	-	-	..					
To Amount transferred to Reserve or Specific Funds.	-	-	-	-	"5"					
To Expenditure on Objects of the Trust	-	-	-	-	..	By Deficit carried over to Balance sheet	667,583.50	-	-	-
(a) Religious	-	-	-	-	..					
(b) Educational- Secular	5,432,806.86	-	7,106,794.00	-	..					
(c) Medical Relief	-	-	-	-	..					
(d) Drought And flood	3,346,209.14	-	4,511,958.00	-	..					
(e) Relief of Poverty	-	-	-	-	..					
(f) Other Charitable Objects-Awareness Campaign and Capacity Building	-	-	-	-	..					
To Surplus Carried Over Balance Sheet	-	-	94,510.96	-	..					
Significant Accounting Policies	8,988,078.64	11,864,574.00	8,988,078.64	11,864,574.00	"7"					

As per our report of even date  
† Strike off whichever is not applicable

For VIKAS SAHYOG PRATISHTHAN;

For C. S. Ajaonkar & Co.,  
Chartered Accountants



Vidyardhar Somani  
Proprietor  
Place :- Mumbai  
Date :- 29 DEC 2015



*(Signature)*  
PRESIDENT SECRETARY TRUSTEE  
Place :- Mumbai  
Date :- 29 DEC 2015

*(Signature)*  
CHIEF EXECUTIVE OFFICER  
CHIEF FUNCTIONARY

**Vikas Sahyog Pratishthan**  
Schedule Forming Part of Balance Sheet  
As At March 31, 2015

**SCHEDULE : "1"**

**EQUIPMENT FUND**

	Amount in Rupees	
	₹	
Opening Balance as per last balance sheet	11,28,168.56	
Add: Transfer from Grant In Advance	-	
Less : Transfer to Depreciation Account	<u>1,76,790.16</u>	9,51,378.40
		<u><u>9,51,378.40</u></u>

**SCHEDULE : "2"**

**GRANT IN ADVANCE**

**Educational- Secular**

	Amount in Rupees	
	₹	
Meljol	1,73,137.00	
National Stock Exchange	7,36,292.00	
ActionAid	1,58,065.00	
Bank Interest on FC Grant	21,257.00	
Watershed Cum Data Centre	<u>9,382.00</u>	10,98,133.00

**Drought And Flood**

R D Tata Trust	50,376.36	
LAYA	<u>1,32,700.00</u>	1,83,076.36

12,81,209.36

**Vikas Sahyog Pratishthan**  
Schedule Forming Part of Income And Expenditure Account  
For The Year Ended 31st March 2015

**SCHEDULE : "3"**

**Establishment Expenses**

	Amount in Rupees	
	₹	
Bank Charges	678.00	
Governance	<u>56,380.00</u>	57,058.00
		<u><u>57,058.00</u></u>



Vikas Sahyog Pratishthan  
Schedule Forming Part of Balance Sheet  
As At March 31, 2015

**SCHEDULE "4"**

Fixed Assets

Sr. No.	Particulars of Assets	Depreciation Rate	Gross Block				Depreciation			Net Block	
			Opening Balance 1.4.2014	Additions		Discard Assets	Closing Balance as on 31.3.2015	Opening Balance 1.4.2014	Closing Balance 31.3.2015	W.D.V. as on 31.3.2015	W.D.V. as on 31.3.2014
				Before 30.09.14	After 30.09.14						
1	Furniture & Fixtures	10%	1,81,287.75	-	-	1,81,287.75	99,412.54	1,08,509.79	72,777.96	81,875.21	
	Total Furniture & Fixture - 1		1,81,287.75	-	-	1,81,287.75	90,315.29	99,412.54	81,875.21	90,972.46	
2	Computer & Systems	60%	5,59,431.00	-	-	5,59,431.00	5,00,445.48	5,56,793.77	2,637.23	58,985.52	
	Total Computer & Systems - 2		5,59,431.00	-	-	5,59,431.00	4,65,517.19	5,21,865.48	37,565.52	93,913.81	
3	Office Equipment	15%	11,25,772.00	-	-	11,25,772.00	2,61,147.83	4,09,997.10	7,15,774.90	8,64,624.17	
	Total Office Equipment - 3		11,25,772.00	-	-	11,25,772.00	1,33,443.54	2,82,292.81	8,43,479.19	9,92,328.46	
	Total		18,66,490.75	-	-	18,66,490.75	8,61,005.85	10,75,300.65	7,91,190.10	10,05,484.90	

NOTE : DEPRECIATION CHARGED ON ASSETS AS PER RATES PRESCRIBED IN INCOME TAX RULES





**Vikas Sahyog Pratishthan**  
 Schedule Forming Part of Income & Expenditure Account  
 For The Year Ending 31st March 2015

**SCHEDULE : "5"**

**Expenditure on Object of Trust**

**Amount in Rupees**

Secular Education	54,32,806.86	
Drought And Flood	33,46,209.14	87,79,016.00
		<u>87,79,016.00</u>

**SCHEDULE : "6"**

**Earmarked Grant - to the extent utilised**

**Amount in Rupees**

**Secular Education**

Youth for Unity & Voluntary Action	4,24,816.00	
Action Aid India	25,52,849.00	
SWISSAID India	32,183.00	
Meljol	9,76,475.00	
LAYA	19,462.00	
National Stock Exchange	4,30,333.00	44,36,118.00

**Drought And Flood**

Rangoonwala Foundation (India) Trust	25,28,698.00	
R.D. Tata Trust	1,29,648.14	26,58,346.14

70,94,464.14



**VIKAS SAHYOG PRATISHTHAN**

**Schedule forming part of accounts for the year ended March 31, 2015**

**SCHEDULE - 7**

**SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF ACCOUNTING**

The financial statements are prepared on accrual basis under the historical cost convention.

**B. FIXED ASSETS**

Fixed Assets are stated at cost. Cost comprises cost of acquisition, cost of improvements and any attributable cost of bringing the asset to the condition for its intended use.

**C. INVESTMENTS**

Investments are stated at cost.

**D. REVENUE RECOGNITION**

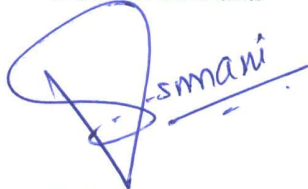
- 1) Contractual Grants received from Funding Organization has been considered as income to the extent of its utilization.
- 2) Interest if any, on these grants has been credited to Grant in Advance Account.

Signatures to Schedules 1 to 7

**As per our report attached.**

**For C. S. Ajgaonkar & Co.,**

Chartered Accountants



**Vidyadhar Somani**

Proprietor



**For Vikas Sahyog Pratishthan,**



(Dattatray Shankar Patil)

President



(Vaishali Raj Patil)

Secretary



(Rajan Raghunath Indulkar)

Treasurer



(Mohan Dadaji Surve)

Chief Executive Officer

Place :- Mumbai

Date :- 29 DEC 2015



Place :- Mumbai

Date :- 29 DEC 2015