

C. S. Ajgaonkar & Co.

Chartered Accountants

17, Daturva Society, Dasturwadi,

M.M.G.S. Marg, Dadar- (E)

Mumbai – 400 014. India

Tel : 91-22-32586162

E- Mail : vidyadhar@cavssomani.com

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2016

(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 31st March 2016 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.

C. S. Ajgaonkar & Co.

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 31st March, 2016 and
- (ii) In the case of Income and Expenditure Account, Surplus for the year ended on that date.

Place: Mumbai

Date:

12 DEC 2016

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

s. somani
CA. V. S. 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 - 31ST MARCH 2016

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

FOR C. S. AJGAONKAR AND COMPANY,
CHARTERED ACCOUNTANTS

FIRM REG. NO. 100214W



(Signature)
(VIDYADHAR SOMANI)

PROPRIETOR

MEMBERSHIP No. 102664

Place : Mumbai

Date : 12 DEC 2016

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

Statement of income liable to contribution for the year ending 31st March 2016

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

Registration No. - **F-18691**

	₹	₹
I. Income as shown in the Income and Expenditure Accounts (Schedule - ix)		74,93,158.94
II. Items not chargeable to Contribution under Section 58 and Rule 32		
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	19,97,784.39	
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	43,69,831.48	
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	
Gross Annual Income chargeable to Contribution	Rs.	11,25,543.07

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:

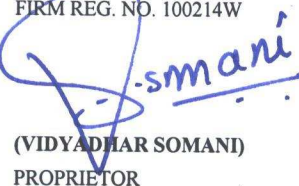
15/7-A, Shravan, Plot No. 5-1,
Nagari Nivara Parishad, Goregaon (E),
Mumbai-400 065.

For Vikas Sahyog Pratishthan;

 PRESIDENT
 SECRETARY
 TREASURER
 CHIEF EXECUTIVE OFFICER
 CHIEF FUNCTIONARY



FOR C. S. AJGAONKAR AND COMPANY;
CHARTERED ACCOUNTANTS
FIRM REG. NO. 100214W


(VIDYADHAR SOMANI)
 PROPRIETOR



MEMBERSHIP No. 102664
PLACE : MUMBAI

DATE 12 DEC 2016

12 DEC 2016

PLACE : MUMBAI

DATE 12 DEC 2016

FUND & LIABILITIES		2015-2016		2014-2015		PROPERTY AND ASSETS		Schedule	
Trusts Funds or Corpus :- Balance as per last Balance Sheet		15,73,697.00	15,73,697.00			Immovable Properties :- (At Cost)			
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of the Income)						Balance as per last Balance Sheet Additions during the year			
Depreciation Fund	..					Less : Assets Discarded during the year			
Sinking Fund	..					Investment :-			
Reserve Fund	..					Note : The market value of the above investments is Rs.			
Equipment Fund	"1"	7,94,204.64	9,51,378.40			Furniture & Fixtures & Other Assets	6,21,884.62	7,91,189.07	
Loans (Secured or Unsecured) :-						Loans (Secured or Unsecured) : Good/doubtful			
From Trustees	..					Loan Scholarships			
From Others	..					Other loans			
Liabilities :-						Other loans			
For Earmarked Grants	"2"	17,14,566.00	12,81,209.36			Advances :-			
Provision For Expenses	..	23,33,547.42	19,06,989.00			To Trustees			
For Rent and Other Deposits	..					To Employees			
For Sundry Credit Balances	..					To Contractors			
Advance	..					To Lawyers			
						To Others (Advances)	14,25,891.08	6,37,504.58	
						To Deposit	1,36,000.00	2,26,000.00	
						Income Outstanding :-			
						Rent			
						Interest Accrued but not Due			
						Grant Receivable (Shown as Contra)	13,34,829.00	3,55,394.00	
						Prepaid Expenses			
						Tax Deduction at Source	2,54,871.00	2,05,259.00	
Income and Expenditure Account :-						Cash and Bank Balances:-			
Balance as per last Balance Sheet						(a) In Saving Account	17,72,990.94	16,66,215.35	
Less : Appropriation, if any						In Fixed Deposit Account			
Add : Surplus as per Income and						(b) With the Trustee			
Less : Deficit Expenditure Account						(c) With the manager	30,714.00	4,236.42	
Significant Accounting Policies	"7"					Income and Expenditure Account :-			
						Balance as per last Balance Sheet	1827475.34		
						Add : Deficit as per Income and			
						Less : Surplus Expenditure Account	988640.92	18,27,475.34	
							64,16,015.06	57,13,273.76	

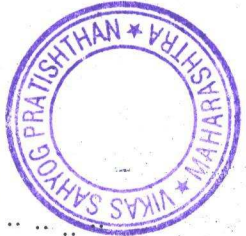
For C. S. Ajaonkar & Co.,
Chartered Accountants



Proprietor
Vidyadhar Somani
Place :- Mumbai
Date :- 12 DEC 2016

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

For VIKAS SAHYOG PRATISHTHAN,
PRESIDENT SECRETARY TRUSTEE
TREASURER
Place :- Mumbai
Date :- 12 DEC 2016



CHIEF EXECUTIVE OFFICER
CHIEF FUNCTIONARY

EXPENDITURE	Schedule	2015-2016		2014-2015		INCOME	Schedule	2015-2016		2014-2015	
Expenditure in respect of properties :-											
Rates, Taxes, Cesses	..	-	-	-	-	By Rent :- (accrued) (realized)	..				
Repairs and maintenance	..	-	-	-	-	By Interest :- (accrued) (realized)	..				
Salaries	..	-	-	-	-	On Securities	..				9,240.00
Insurance	..	-	-	-	-	On Bank Account	..	37,822.00			
Depreciation (by way of provision of adjustments) other expenses	..	-	-	-	-		..				
Establishment Expenses	"3"	16,771.46	57,058.00			By Dividend	..				5,83,103.00
Remuneration to Trustees	..	-	-	-	-	By Donations in Cash / Kind	..	4,34,152.00			
Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any.	..	-	-	-	-	By Earmarked Grant	"6"				
Legal Expenses	..	1,08,000.00	1,14,500.00			Education- Secular	..	17,09,635.00			44,36,118.00
Audit Fee	..	-	-	-	-	Drought And flood	..	38,63,752.94			26,58,346.14
Professional Fee	..	-	-	-	-		..				
Contribution and fees	..	-	-	-	-	By Income from other sources (in details as far as possible)	..				
Amount written off:	..	-	-	-	-	Consultancy Unit	..	25,000.00			2,85,000.00
(a) Bad debts	..	-	-	-	-	Service Receipt	..	14,03,779.00			3,40,588.00
(b) Loan Scholarship	..	-	-	-	-	Membership Fees	..	7,000.00			8,100.00
(c) Irrecoverable Rents	..	-	-	-	-	Other Income	..	12,018.00			-
(d) Other Items	..	-	-	-	-		..				
(e) Grant and Advances	..	-	-	-	-		..				
Miscellaneous Expenses	..	-	-	-	-		..				
						By Deficit carried over to Balance sheet	..				6,67,583.50
Depreciation	"4"	12,130.69	37,504.64				..				
(Net of Depreciation transfer from Equipment Fund Rs. 230,587)											
Amount transferred to Reserve or Specific Funds.											
Expenditure on Objects of the Trust	"5"										
(a) Religious	..	-	-	-	-		..				
(b) Educational- Secular	..	19,97,784.39	54,32,806.86				..				
(c) Medical Relief	..	-	-	-	-		..				
(d) Drought And flood	..	43,69,831.48	33,46,209.14				..				
(e) Relief of Poverty	..	-	-	-	-		..				
(f) Other Charitable Objects-Awareness Campaign and Capacity Building	..	-	-	-	-		..				
Surplus Carried Over Balance Sheet		9,88,640.92									
Significant Accounting Policies	"7"										
		74,93,158.94	89,88,078.64								89,88,078.64

As per our report of even date

† Strike off whichever is not applicable

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

A. S. Mani
Vidyaadhar Somani
Proprietor
Place :- Mumbai
Date :- 17 DEC 2015



A. S. Mani
PRESIDENT SECRETARY TRUSTEE
Place :- Mumbai
Date :- 17 DEC 2016

For VIKAS SAHYOG PRATISHTHAN;

A. S. Mani
PRESIDENT SECRETARY TRUSTEE
Place :- Mumbai
Date :- 17 DEC 2016

CHIEF EXECUTIVE OFFICER
CHIEF FUNCTIONARY

Vikas Sahyog Pratishthan
Schedule Forming Part of Balance Sheet
As At March 31, 2016

SCHEDULE : "1"

EQUIPMENT FUND

	Amount in Rupees	
	₹	
Opening Balance as per last balance sheet	9,51,378.40	
Add: Transfer from Grant in advance	1,61,299.00	
Less : Discard Assets	2,19,414.70	
Less : Transfer from Depreciation Account	99,058.06	7,94,204.64
		<u><u>7,94,204.64</u></u>

SCHEDULE : "2"

GRANT IN ADVANCE

Educational- Secular

Meljol	8,69,085.00	
Bank Interest on Grant	15,244.00	8,84,329.00

Drought And Flood

Edelgives Foundation	34,237.00	
CASA	7,96,000.00	8,30,237.00

17,14,566.00

Vikas Sahyog Pratishthan
Schedule Forming Part of Income And Expenditure Account
For The Year Ended 31st March 2016

SCHEDULE : "3"

Establishment Expenses

	Amount in Rupees	
	₹	
Bank Charges	337.46	
Trust Governance	16,434.00	16,771.46

16,771.46



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/Adjustment			Amount in ₹		
			Opening Balance 1.4.2015	Additions		Discard Assets	Closing Balance as on 31.3.2016	Opening Balance 1.4.2015	Depreciation/Add justment for the year	Closing Balance 31.3.2016	W.D.V. as on 31.3.2016	W.D.V. as on 31.3.2015
				Before 30.09.15	After 30.09.15							
1	Furniture & Fixtures	10%	1,81,287.75	27,720.00	-	(1,42,102.75)	66,905.00	1,08,509.79	10,049.80	44,228.73	22,676.27	72,777.96
2	Computer & Systems	60%	5,59,431.00	1,33,579.00	-	(3,53,560.00)	3,39,450.00	5,56,793.76	1,13,171.12	3,37,155.48	2,294.52	2,637.24
3	Office Equipment	15%	11,25,772.00	-	-	(1,23,394.00)	10,02,378.00	4,09,997.10	1,07,366.24	4,05,464.18	5,96,913.83	7,15,774.90
	Total		18,66,490.75	1,61,299.00	-	(6,19,056.75)	14,08,733.00	10,75,300.65	2,30,587.16	7,86,848.39	6,21,884.62	7,91,190.10

NOTE :

1. Depreciation on Assets other than those acquired from Foreign Contribution (FC) Grant has been debited to Income and Expenditure account.
2. Depreciation on assets acquired from F.C. Grant has been Amortized over period of the Projects.



Vikas Sahyog Pratishthan

Schedule Forming Part of Income & Expenditure Account

For The Year Ending 31st March 2016

SCHEDULE : "5"

Expenditure on Object of Trust

Amount in Rupees

Secular Education	19,97,784.39	
Drought And Flood	43,69,831.48	63,67,615.87
		<u>63,67,615.87</u>

SCHEDULE : "6"

Earmarked Grant - to the extent utilised

Amount in Rupees

Secular Education

Youth for Unity & Voluntary Action	4,96,520.00	
Meljol	3,37,522.00	
LAYA	1,67,795.00	
National Stock Exchange	7,07,798.00	17,09,635.00

Drought And Flood

Nhava Sewa International Container Terminal	5,53,400.00	
Action aid India	3,64,400.00	
Watershed cum Data centre	5,12,500.00	
Edelgives Foundation	23,74,339.00	
Learning & Migration Program	7,110.58	
Rangoonwala Foundation (India) Trust	1,627.00	
R.D. Tata Trust	50,376.36	38,63,752.94

55,73,387.94



VIKAS SAHYOG PRATISHTHAN

Schedule forming part of accounts for the year ended March 31, 2016

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. Depreciation/Amortization

During the year the organization has discarded old movable fixed assets. The depreciation Rs. 519, 039/- provided on these Assets in earlier years has been written back

D. INVESTMENTS

Investments are stated at cost.

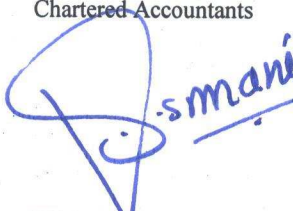
E. REVENUE RECOGNITION

- 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 Indulakar)

Treasurer


(Mohan Dadaji Surve)

Chief Executive Officer

Place :- Mumbai

Date :- 12 DEC 2016

Place :- Mumbai

Date :- 12 DEC 2016