

SOUTH ASIA FOUNDATION - INDIA
BALANCE SHEET AS AT 31st MARCH 2014


LIABILITIES		AMOUNT	TOTAL	ASSETS		AMOUNT	TOTAL	
CORPUS FUND				FIXED ASSETS				
Opening Balance	2,492,840.33			(As per Annexure - A)			759,690.68	
ADD :-				CURRENT ASSETS				
Excess of Income over Expenditure	<u>1,564,578.60</u>	4,057,418.93		Balance With Banks			2,101,568.20	
Expenses Payable		155,669.45		Cash in Hand			20,081.50	
				LOANS & ADVANCES				
				Advances Recoverable in cash or for value to be received.			1,297,710.00	
				Advances to Revenue Authorities			34,038.00	
TOTAL.....Rs.				4,213,088.38	TOTAL.....Rs.			
				4,213,088.38				

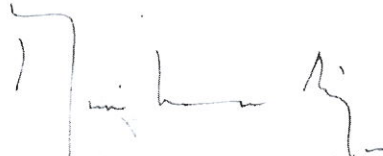
Place :- NEW DELHI

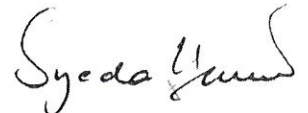
Date :- 20/6/2014

Signed in terms of our report of even date addressed to the members of the Trust

For APT Associates
Chartered Accountants
Registration No:- 015248N

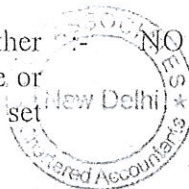

(SANTOSH PATHAK)
(PARTNER)
M.No:- 089336


(TRUSTEE)


(TRUSTEE)

ANNEXURE TO REPORT U/s. 12 A (b) OF THE I.T. ACT, 1961
STATEMENT OF PARTICULARS

- I. Application of income for charitable or religious purpose.
1. Amount of income of the previous year :- Rs.2,63,28,278
applied to charitable or religious purposes in
India during that year.
 2. Whether the trust/institution has exercised :- Rs.17,87,667
the option under clause (2) of the
Explanation to section 11(1)? If so, the
detail of the amount of income deemed to
have been applied to charitable or religious
purpose in India during the previous year.
 3. Amount of Income accumulated or set apart :- NIL
/ finally set apart for application to
charitable or religious purpose, to the extent
it does not exceed 15 per cent of the Income
derived from property held under trust
wholly / in part only for such purposes.
 4. Amount of Income or eligible for exemption :- NIL
under section 11 (1)(c) (Give Details)
(Donations for the corpus of the trust).
 5. Amount of income, in addition to the :- NIL
amount referred to in item 3 above,
accumulated or set apart for specified
purpose under section 11(2).
 6. Whether the amount of income mentioned :- NIL
in item 5 above has been invested or
deposited in the manner laid down in
section 11(2)(b)? If so, the details thereof.
 7. Whether any part of the income in respect :- NIL
of which an option was exercised under
clause(2) of the explanation to section 11(1)
in any earlier year is deemed to be income
of the previous year under section 11(1B)?
If so, the detail thereof.
 8. Whether during the previous year any part
of income accumulated or set apart for
specified purpose under section 11(2) in any
earlier year.
 - a). Has been applied for purpose other
than charitable or religious purpose or
has ceased to be accumulated or set
apart for application thereto, or



SOUTH ASIA FOUNDATION - INDIA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

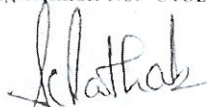
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
SAF Madanjeet Singh Scholarship & Educational Programme	24,591,131.00	Donations	33,829,654.00
Educational Website Expenses	98,068.00	Interest Received	591,302.00
Audit Fee	44,944.00	Unclaimed Balance W/off	94,541.00
Bank Charges	7,513.00		
Car Running and Maintenance	314,274.00		
Computer Maintenance	55,297.00		
Conveyance Expenses	15,691.00		
Depreciation	178,618.90		
Electricity and Water Charges	464,970.00		
Garden Maintenance	13,911.00		
General Maintenance	171,414.00		
Legal & Professional Expenses	255,730.00		
Office Repaire Maintenance	94,177.00		
Postage & Courier	26,183.00		
Printing & Stationery	46,677.00		
Rates & Taxes	920.00		
Salary & Perquisites	5,844,173.50		
Security Charges	457,715.00		
Staff Welfare	97,168.00		
Telephone Expenses	172,343.00		
Surplus Transferred to Corpus Fund	1,564,578.60		
TOTAL.....Rs.	<u>34,515,497.00</u>	TOTAL.....Rs.	<u>34,515,497.00</u>

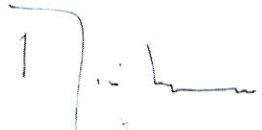
Place : NEW DELHI

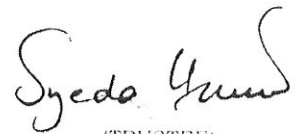
Date : 20/6/2014

Signed in terms of our report of even date addressed to the members of the Trust

For APT Associates
Chartered Accountants
Firm Registration No:- 015248N


(SANTOSH PATHAK)
(PARTNER)
M.No. - 089336


(TRUSTEE)


(TRUSTEE)

APT ASSOCIATES
CHARTERED ACCOUNTANTS

OFFICE : 23386225, 23386582
23386736
FAX : 91 - 11 - 23389814

B-36, SAGAR APARTMENTS,
6, TILAK MARG,
NEW DELHI - 110 001.

Ref. No. :- 804 / Z

Date :- 30/05/2013

FORM NO. 10 B

(See Rule IT B)

Audit Report under section 12 A (b) of the Income-Tax Act, 1961, in the case of charitable or religious trusts or institutions.

We have examined the Balance Sheet of **SOUTH ASIA FOUNDATION-INDIA** as at 31st March, 2013, and the Income & Expenditure Account for the year ended as on that date which is in agreement with the books of account maintained by the said Trust.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the Audit. In our opinion, proper books of account have been kept by the trust as far as appears from our examination of the books, and proper returns and adequate information for the purpose of audit have been received.

In opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view:-

- i. In the case of the Balance Sheet, of the state of affairs of the above named trusts as at 31st March, 2013 and
- ii. In the case of the Income and Expenditure Account of the excess of Expenditure over Income of its accounting year ending on 31st March, 2013.

The Prescribed particulars are annexed hereto.

For APT ASSOCIATES
Chartered Accountants,
Firm Registration No. 015248N


SANTOSH RASTHOK
PARTNER
M. No. 089336

SOUTH ASIA FOUNDATION - INDIA

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

RECEIPTS	AMOUNT	TOTAL	PAYMENTS	AMOUNT	TOTAL
OPENING BALANCE			FIXED ASSETS PURCHASED		
<i>In Bank Accounts</i>			Library Book	28,960.00	
State Bank of India - Vasant Vihar	436,238.19		Furniture & Fixtures	18,112.00	
State Bank of India - Main Branch	32,119.01		Aquaguard	7,690.00	
Cash in Hand	16,301.50		CCTV Camera	18,129.00	72,891.00
SWIFT Account T/f	1,055,000.00	1,539,658.70	Paid for Expenses		32,963,561.00
Donation received during the year		33,829,654.00	Mandameet Singh Foundation		957,054.00
Interest Received		591,302.00			
Sale of Fixed assets		60,000.00	CLOSING BALANCE		
Unclaimed Balance W/off		94,541.00	<i>In Bank Accounts</i>		
			State Bank of India - Vasant Vihar	735,382.19	
			State Bank of India - Main Branch	977,549.01	
			Swift transfer SBI - Main A/c	388,637.00	
			Cash in Hand	20,081.50	2,121,649.70
TOTALRs.		36,115,155.70	TOTALRs.		36,115,155.70

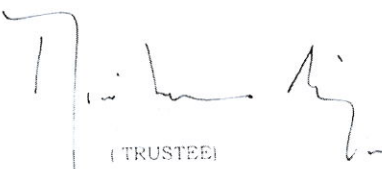
Place :- NEW DELHI

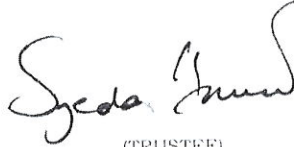
Date :- 20/6/2014

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Chartered Accountants
Firm Registration No:- 015248N


(SANTOSH PATHAK)
(PARTNER)
M.No:- 089336

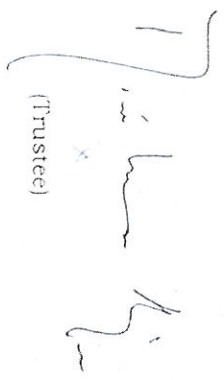

(TRUSTEE)


(TRUSTEE)

SOUTH ASIA FOUNDATION - INDIA

SCHEDULE - A :- FIXED ASSETS

PARTICULARS	W. D. V.	ADDITIONS DUR. THE YEAR		SALE /	TOTAL	DEP.	W. D. V.
	AS ON	MORE THAN	LESS THAN	TRANSFER	AS ON	DURING	AS ON
	01-04-2013	180 DAYS	180 DAYS	DURING THE	31-03-2014	THE YEAR	31-03-2014
				YEAR			
Car	627,259.40	-	-	60,000.00	567,259.40	85,088.91	482,170.49
CCTV Camera	23,904.19	11,738.00	6,391.00	-	42,033.19	5,825.65	36,207.54
Computer	47,005.79	0.00	0.00	-	47,005.79	28,203.47	18,802.32
Cycle	1,345.71	-	-	-	1,345.71	201.86	1,143.85
Furniture and Fixtures	34,481.48	-	18,112.00	-	52,593.48	4,353.75	48,239.74
Library Books	32,229.88	6,290.00	22,670.00	-	61,189.88	29,912.93	31,276.95
Plant and Machinery	159,192.13	7,690.00	-	-	166,882.13	25,032.33	141,849.79
TOTAL.....Rs.	925,418.58	25,718.00	47,173.00	60,000.00	938,309.58	178,618.90	759,690.68


 (Trustee)


 Syeda Humera
 (Trustee)

SOUTH ASIA FOUNDATION - INDIA
GROUPING OF INCOME AND EXPENDITURE ACCOUNT

1).	<u>SALARY</u>	
	Salary	3,907,367.00
	Overtime Allowance	228,635.50
	House Rent Allowance	828,144.00
	Ex-Gratia	376,423.00
	PPF Employer's Share	127,165.00
	Conveyance Expenses	376,439.00
	TOTAL.....Rs.	<u>5,844,173.50</u>
2).	<u>STAFF WELFARE</u>	
	Staff Welfare	76,498.00
	Diwali Expenses	11,100.00
	Books & Periodicals	9,570.00
	TOTAL.....Rs.	<u>97,168.00</u>
3).	<u>GENERAL MAINTENANCE</u>	
	Air Conditioner Maintenance	67,475.00
	Photocopier Maintenance	8,510.00
	Repair And Maintenance	89,672.00
	Generator Maintenance	5,757.00
	TOTAL.....Rs.	<u>171,414.00</u>
4).	<u>OFFICE REPAIR & MAINTENANCE</u>	
	Office Repair & Maintenance	94,177.00
	TOTAL.....Rs.	<u>94,177.00</u>
5).	<u>CAR RUNNING & MAINTENANCE</u>	
	Car Maintenance	314,274.00
	TOTAL.....Rs.	<u>314,274.00</u>
6).	<u>EDUCATIONAL WEBSITE EXPENSES</u>	
	Internet Expenses	98,068.00
	TOTAL.....Rs.	<u>98,068.00</u>
7).	<u>SAF MADANJEET SINGH SCHOLARSHIP & EDUCATIONAL PROGRAMME EXPENSES</u>	
	Advertisement & Publicity/ Postage	931,361.00
	Conference Expenses	250,784.00
	Delegates Expenses	5,189.00
	Sponsorship Expenses	2,751,446.00
	Travelling Account	250,946.00
	Scholarship Expenses	20,401,405.00
	TOTAL.....Rs.	<u>24,591,131.00</u>
8).	<u>TELEPHONE EXPENSES</u>	
	Mobile Phone Charges	103,477.00
	Telephone Charges	68,866.00
	TOTAL.....Rs.	<u>172,343.00</u>
9).	<u>ELECTRCITY & WATER CHARGES</u>	
	Electricity Charges	464,970.00
	TOTAL.....Rs.	<u>464,970.00</u>

Syed Yusuf

M. K. G.

10.)	EXPENSES PAYABLE & SUNDRY CREDITORS	
	Tds payable	5,289.00
	Expenses payable	99,565.00
	Audit Fees payable	40,450.00
	Sumitra Foundation	10,365.45
	TOTAL.....Rs.	<u>155,669.45</u>
11)	ADVANCES RECOVERABLE IN CASH	
	Akbar Travels Of India P Ltd	295,611.00
	Mani Shankar Aiyar	25,970.00
	Mandanjeet Singh foundation	957,054.00
	Pre paid Exp.	19,075.00
	Umesh Imprest	0.00
	TOTAL.....Rs.	<u>1,297,710.00</u>
12)	ADVANCES TO REVENUE AUTHORITIES	
	Advance Tax (A.Y. 2013-14)	31,348.00
	Advance Tax (A.Y. 2014-15)	2,690.00
	TOTAL.....Rs.	<u>34,038.00</u>
13)	BANK BALANCES	
	SBI-Vasant vihar 25088	735,382.19
	SBI-Vasant vihar 84240319	977,549.01
	SWIFT TRANSFERRED-SBI	388,637.00
	TOTAL.....Rs.	<u>2,101,568.20</u>

Syed Ahmad

7.11.14

SOUTH ASIA FOUNDATION - INDIA

CASH EXPENSES FOR THE YEAR ENDING 31ST MARCH 2014

Expenses as per Income & Expenditure A/C		32,950,918.40
ADD:-		
Opening Expenses Payable	260,862.45	
Closing Prepaid Expenses and Advances	<u>374,694.00</u>	635,556.45
LESS:- NON CASH ADJUSTMENTS		
Opening Advance for Expenses	288,625.50	
Closing Expenses Payable	155,669.45	
Depreciation	<u>178,618.90</u>	<u>622,913.85</u>
TOTAL.....Rs		<u>32,963,561.00</u>

Syeda Yumna

Munir Khan

SOUTH ASIA FOUNDATION - INDIA
BALANCE SHEET AS AT 31st MARCH 2014


LIABILITIES	AMOUNT	TOTAL	ASSETS	AMOUNT	TOTAL
CORPUS FUND			FIXED ASSETS		
Opening Balance	2,492,840.33		(As per Annexure - A)		759,690.68
ADD :-			CURRENT ASSETS		
Excess of Income over Expenditure	<u>1,564,578.60</u>	4,057,418.93	Balance With Banks		2,101,568.20
Expenses Payable		155,669.45	Cash in Hand		20,081.50
			LOANS & ADVANCES		
			Advances Recoverable in cash or for value to be received.		1,297,710.00
			Advances to Revenue Authorities		34,038.00
TOTAL.....Rs.		<u>4,213,088.38</u>	TOTAL.....Rs.		<u>4,213,088.38</u>

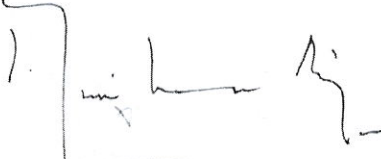
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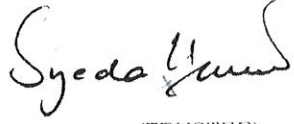
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For APT Associates
Chartered Accountants
Registration No:- 015248N


(SANTOSH PATHAK)
(PARTNER)
M.No:- 089336


(TRUSTEE)


(TRUSTEE)

SOUTH ASIA FOUNDATION - INDIA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

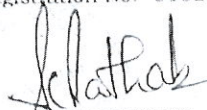
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Educational Website Expenses	98,068.00	Interest Received	591,302.00
Audit Fee	44,944.00	Unclaimed Balance W/off	94,541.00
Bank Charges	7,513.00		
Car Running and Maintenance	314,274.00		
Computer Maintenance	55,297.00		
Conveyance Expenses	15,691.00		
Depreciation	178,618.90		
Electricity and Water Charges	464,970.00		
Garden Maintenance	13,911.00		
General Maintenance	171,414.00		
Legal & Professional Expenses	255,730.00		
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Postage & Courier	26,183.00		
Printing & Stationery	46,677.00		
Rates & Taxes	920.00		
Salary & Perquisites	5,844,173.50		
Security Charges	457,715.00		
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Telephone Expenses	172,343.00		
Surplus Transferred to Corpus Fund	1,564,578.60		
TOTAL.....Rs.	<u>34,515,497.00</u>	TOTAL.....Rs.	<u>34,515,497.00</u>

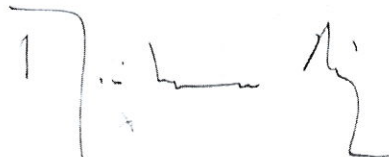
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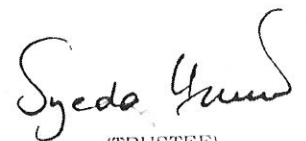
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SOUTH ASIA FOUNDATION - INDIA

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

<u>RECEIPTS</u>	<u>AMOUNT</u>	<u>TOTAL</u>	<u>PAYMENTS</u>	<u>AMOUNT</u>	<u>TOTAL</u>
OPENING BALANCE			FIXED ASSETS PURCHASED		
<i>In Bank Accounts</i>			Library Book	28,960.00	
State Bank of India - Vasant Vihar	436,238.19		Furniture & Fixtures	18,112.00	
State Bank of India - Main Branch	32,119.01		Aquaguard	7,690.00	
Cash in Hand	16,301.50		CCTV Camera	18,129.00	72,891.00
SWIFT Account T/f	<u>1,055,000.00</u>	1,539,658.70	Paid for Expenses		32,963,561.00
Donation received during the year		33,829,654.00	Mandanjeet Singh Foundation		957,054.00
Interest Received		591,302.00			
Sale of Fixed assets		60,000.00			
Unclaimed Balance W/off		94,541.00	CLOSING BALANCE		
			<i>In Bank Accounts</i>		
			State Bank of India - Vasant Vihar	735,382.19	
			State Bank of India - Main Branch	977,549.01	
			Swift transfer SBI - Main A/c	388,637.00	
			Cash in Hand	<u>20,081.50</u>	2,121,649.70
TOTAL.....Rs.		<u><u>36,115,155.70</u></u>	TOTAL.....Rs.		<u><u>36,115,155.70</u></u>

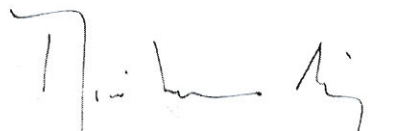
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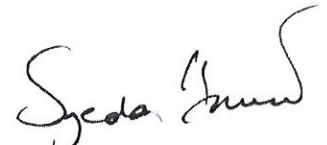
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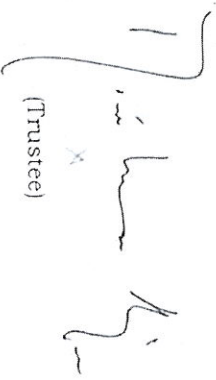

(TRUSTEE)

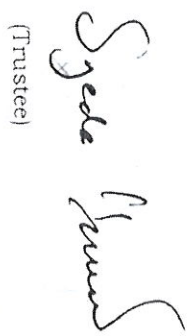

(TRUSTEE)

SOUTH ASIA FOUNDATION - INDIA

SCHEDULE - A :- FIXED ASSETS

PARTICULARS	W. D. V.	ADDITIONS DUR. THE YEAR		SALE / TRANSFER DURING THE YEAR	TOTAL	DEP. DURING THE YEAR	W. D. V.
	AS ON 01-04-2013	MORE THAN 180 DAYS	LESS THAN 180 DAYS		AS ON 31-03-2014		AS ON 31-03-2014
Car	627,259.40	-	-	60,000.00	567,259.40	85,088.91	482,170.49
CCTV Camera	23,904.19	11,738.00	6,391.00	-	42,033.19	5,825.65	36,207.54
Computer	47,005.79	0.00	0.00	-	47,005.79	28,203.47	18,802.32
Cycle	1,345.71	-	-	-	1,345.71	201.86	1,143.85
Furniture and Fixtures	34,481.48	-	18,112.00	-	52,593.48	4,353.75	48,239.74
Library Books	32,229.88	6,290.00	22,670.00	-	61,189.88	29,912.93	31,276.95
Plant and Machinery	159,192.13	7,690.00	-	-	166,882.13	25,032.33	141,849.79
TOTAL.....Rs.	925,418.58	25,718.00	47,173.00	60,000.00	938,309.58	178,618.90	759,690.68


 (Trustee)


 (Trustee)

SOUTH ASIA FOUNDATION - INDIA
GROUPING OF INCOME AND EXPENDITURE ACCOUNT

1).	<u>SALARY</u>	
	Salary	3,907,367.00
	Overtime Allowance	228,635.50
	House Rent Allowance	828,144.00
	Ex-Gratia	376,423.00
	PPF Employer's Share	127,165.00
	Conveyance Expenses	376,439.00
	TOTAL.....Rs.	<u>5,844,173.50</u>
2).	<u>STAFF WELFARE</u>	
	Staff Welfare	76,498.00
	Diwali Expenses	11,100.00
	Books & Periodicals	9,570.00
	TOTAL.....Rs.	<u>97,168.00</u>
3).	<u>GENERAL MAINTENANCE</u>	
	Air Conditioner Maintenance	67,475.00
	Photocopier Maintenance	8,510.00
	Repair And Maintenance	89,672.00
	Generator Maintenance	5,757.00
	TOTAL.....Rs.	<u>171,414.00</u>
4).	<u>OFFICE REPAIR & MAINTENANCE</u>	
	Office Repair & Maintenance	94,177.00
	TOTAL.....Rs.	<u>94,177.00</u>
5).	<u>CAR RUNNING & MAINTENANCE</u>	
	Car Maintenance	314,274.00
	TOTAL.....Rs.	<u>314,274.00</u>
6).	<u>EDUCATIONAL WEBSITE EXPENSES</u>	
	Internet Expenses	98,068.00
	TOTAL.....Rs.	<u>98,068.00</u>
7).	<u>SAF MADANJEET SINGH SCHOLARSHIP & EDUCATIONAL PROGRAMME EXPENSES</u>	
	Advertisement & Publicity/ Postage	931,361.00
	Conference Expenses	250,784.00
	Delegates Expenses	5,189.00
	Sponsorship Expenses	2,751,446.00
	Travelling Account	250,946.00
	Scholarship Expenses	20,401,405.00
	TOTAL.....Rs.	<u>24,591,131.00</u>
8).	<u>TELEPHONE EXPENSES</u>	
	Mobile Phone Charges	103,477.00
	Telephone Charges	68,866.00
	TOTAL.....Rs.	<u>172,343.00</u>
9).	<u>ELECTRCITY & WATER CHARGES</u>	
	Electricity Charges	464,970.00
	TOTAL.....Rs.	<u>464,970.00</u>

Syed Ahmad

Naresh K.

10.)	<u>EXPENSES PAYABLE & SUNDRY CREDITORS</u>	
	Tds payable	5,289.00
	Expenses payable	99,565.00
	Audit Fees payable	40,450.00
	Sumitra Foundation	10,365.45
	TOTAL.....Rs.	<u>155,669.45</u>
11)	<u>ADVANCES RECOVERABLE IN CASH</u>	
	Akbar Travels Of India P Ltd	295,611.00
	Mani Shankar Aiyar	25,970.00
	Mandanjeet Singh foundation	957,054.00
	Pre paid Exp.	19,075.00
	Umesh Imprest	0.00
	TOTAL.....Rs.	<u>1,297,710.00</u>
12)	<u>ADVANCES TO REVENUE AUTHORITIES</u>	
	Advance Tax (A.Y. 2013-14)	31,348.00
	Advance Tax (A.Y. 2014-15)	2,690.00
	TOTAL.....Rs.	<u>34,038.00</u>
13)	<u>BANK BALANCES</u>	
	SBI-Vasant vihar 25088	735,382.19
	SBI-Vasant vihar 84240319	977,549.01
	SWIFT TRANSFERRED-SBI	388,637.00
	TOTAL.....Rs.	<u>2,101,568.20</u>

Syeda Ghous

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SOUTH ASIA FOUNDATION - INDIA

CASH EXPENSES FOR THE YEAR ENDING 31ST MARCH 2014

Expenses as per Income & Expenditure A/C		32,950,918.40
ADD:-		
Opening Expenses Payable	260,862.45	
Closing Prepaid Expenses and Advances	<u>374,694.00</u>	635,556.45
LESS:- NON CASH ADJUSTMENTS		
Opening Advance for Expenses	288,625.50	
Closing Expenses Payable	155,669.45	
Depreciation	<u>178,618.90</u>	<u>622,913.85</u>
TOTAL.....Rs		<u><u>32,963,561.00</u></u>

Syeda Yumna

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