

Audit report under section 12A(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, AAATS6198L [name and PAN of the trust or institution] as at 31/03/2017 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

Trust has organised a programme for women empowerment by the name of The South Asia Women's Network (SWAN)- " Empowering the women of South Asia " at Myanmar and incurred expenditure of Rs. 28,87,164/- as provided for this programme by its sole Donor.

In our 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 trust as at 31/03/2017 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2017

The prescribed particulars are annexed hereto.

Place NEW DELHI

Date 07/09/2017

Name SANTOSH PATHAK
 Membership Number 089336
 FRN (Firm Registration Number) 029878N
 Address B.36, SAGAR APARTMENT, 6
, TILAK MARG, NEW DELHI
-110001

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	71863340
2.	Whether the <u>trust</u> has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 0
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	No
7.	Whether any part of the income in respect 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 details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account	No

	referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place **NEW DELHI**
Date **07/09/2017**

Name
Membership Number
FRN (Firm Registration Number)
Address

SANTOSH PATHAK
089336
029878N
B 36, SAGAR APARTMENT, 6
, TILAK MARG, NEW DELHI
-110001

Form Filing Details	
Revision/Original	Original

SOUTH ASIA FOUNDATION - INDIA

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR		ASSETS	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
	AMOUNT	TOTAL	AMOUNT	TOTAL		AMOUNT	TOTAL	AMOUNT	TOTAL
CORPUS FUND					FIXED ASSETS				
Opening Balance	88,88,488.64		88,51,284.09		(As per Annexure - A)				
Add:- A-33, Vasant Marg, Vasant Vihar, New Delhi by way of Will of Founder Trustee Mr. Mandanjit Singh	19,64,016.00				CURRENT ASSETS				
Add:- Corpus Donation	4,33,98,758.00			0.00	Balance With Banks	4,49,37,719.28		6,33,729.89	
Less :-					Cash in Hand	42,25,323.65		85,43,298.70	
Excess of Expenditure over Income	51,16,804.66	4,91,34,457.98	37,204.55	88,88,488.64	LOANS & ADVANCES	41,160.50		38,837.50	
Expenses Payable		4,50,573.00		6,91,973.45	Advances Recoverable in cash or for value to be received	3,46,789.55		3,26,122.00	
					Advances with Revenue Authorities	34,038.00		38,474.00	
TOTAL.....Rs.		4,95,85,030.98		95,80,462.09	TOTAL.....Rs.		4,95,85,030.98		95,80,462.09

Checked and found correct in accordance with books of account produced before us.

For S Pathak & Associates
Chartered Accountants
Firm Registration No:- 029878N



Santosh Pathak
Chartered Accountant
M.No:- 089336

[Handwritten Signature]
(TRUSTEE) ✓

[Handwritten Signature]
(TRUSTEE) ✓

Office :- NEW DELHI

Date :- 29/3/2017

SOUTH ASIA FOUNDATION - INDIA

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

	RECEIPTS		PAYMENTS		FIXED ASSETS PURCHASED		CLOSING BALANCE	
	AMOUNT	TOTAL	AMOUNT	TOTAL	AMOUNT	TOTAL	AMOUNT	TOTAL
OPENING BALANCE								
<i>In Bank Accounts</i>								
State Bank of India - Vasant Vihar	12,13,488.69		3,62,782.69		4,24,08,898.00		0.00	
State Bank of India - Main Branch	73,29,810.01		67,27,233.01				3,410.00	
Cash in Hand	38,837.50	85,82,136.20	24,652.50	71,14,668.20			0.00	0.00
Corpus Donation received		4,33,98,758.00		0.00				
Donation received during the year		2,63,14,101.00		3,36,88,828.00		40,649.00	4,24,71,502.00	41,545.00
Interest Received		8,47,556.00		3,84,360.00			3,22,14,467.05	3,39,02,021.00
Mandanjeet Singh Foundation		0.00		31,92,625.00			2,54,742.00	18,33,569.00
Sale of Assets		1,500.00		19,200.00				
Miscellaneous income		62,950.00		0.00				
Interest on Income Tax Refund		194.00		0.00				
TOTALRs.		7,92,07,195.20		4,43,99,681.20			7,92,07,195.20	4,43,99,681.20

Checked and found correct in accordance with books of account produced before us.

For S Pathak & Associates
Chartered Accountants
Firm Registration No- 029878N
Santosh Pathak
Chartered Accountant
M.No.- 089336



(TRUSTEE) X

(TRUSTEE) X

Place :- NEW DELHI
Date :- 31/3/2017

SOUTH ASIA FOUNDATION - INDIA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

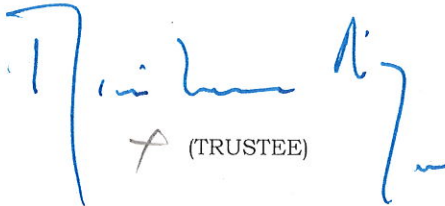
PARTICULARS	31st March, 2017	31st March, 2016	PARTICULARS	31st March, 2017	31st March, 2016
SAF Madanjeet Singh Scholarship & Educational Programme	1,88,56,419.00	2,15,68,825.00	Donations	2,63,14,101.00	3,36,88,828.00
SAF-South Asia Womens Network (SWAN) Programme	28,87,164.00	28,49,444.00	Interest Received	8,47,556.00	3,84,360.00
Educational Website Expenses	85,505.00	1,43,879.00	Miscellaneous Income	62,950.00	221.00
Audit Fee	47,400.00	45,800.00	Interest on IT Refund	194.00	0.00
Bank Charges	21,422.05	8,512.00	Excess of Expenditure over Income	51,16,804.66	0.00
Car Running and Maintenance	4,25,683.00	3,18,631.00			
Computer Maintenance	15,014.00	46,672.00			
Conveyance Expenses	22,172.00	30,582.00			
Depreciation	1,30,028.61	1,73,773.45			
Electricity and Water Charges	4,41,916.00	5,24,770.00			
Garden Maintenance	23,090.00	18,444.00			
General Maintenance	1,40,156.00	1,43,370.00			
Legal & Professional Expenses	7,23,800.00	7,28,100.00			
Office Repair Maintenance	1,13,001.00	76,405.00			
Postage & Courier	7,794.00	13,095.00			
Printing & Stationery	23,066.00	17,339.00			
Salary & Perquisites	75,59,652.00	65,33,876.00			
Security Charges	6,02,793.00	5,68,500.00			
Staff Welfare	1,14,495.00	1,04,980.00			
Telephone Expenses	1,00,528.00	1,20,837.00			
Interest on TDS	0.00	370.00			
Rates and Taxes	507.00	0.00			
Surplus Transferred to Corpus Fund	0.00	37,204.55			
TAL.....Rs.	3,23,41,605.66	3,40,73,409.00	TOTAL.....Rs.	3,23,41,605.66	3,40,73,409.00

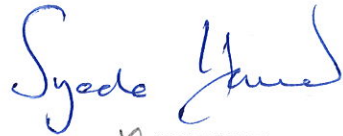
Checked and found correct in accordance with books of account produced before us.

For S Pathak & Associates
Chartered Accountants
Firm Registration No:- 029878N


Santosh Pathak
 Chartered Accountant
 M.No:- 089336




 (TRUSTEE)

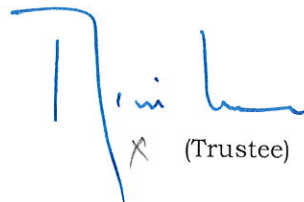

 (TRUSTEE)

Place :- NEW DELHI
 Date :- 31/9/2017

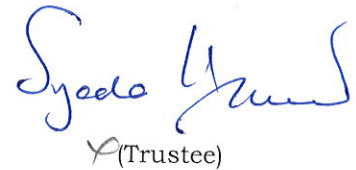
SOUTH ASIA FOUNDATION - INDIA

SCHEDULE - A :- FIXED ASSETS

PARTICULARS	W. D. V. AS ON 01-04-2016	ADDITIONS DUR. THE YEAR		SALE / TRANSFER DURING THE YEAR	TOTAL AS ON 31-03-2017	DEP. DURING THE YEAR	W.D.V. AS ON 31-03-2017
		MORE THAN 180 DAYS	LESS THAN 180 DAYS				
Land and Building	0.00	4,43,72,914.00	0.00	0.00	4,43,72,914.00	0.00	4,43,72,914.00
Car	3,48,368.18	-	-	-	3,48,368.18	52,255.23	2,96,112.95
CCTV Camera	26,159.95	-	7,425.00	-	33,584.95	4,480.87	29,104.08
Computer	41,188.37	14,530.00	-	-	55,718.37	33,431.02	22,287.35
Cycle	826.43	-	-	-	826.43	123.96	702.47
Furniture and Fixtures	39,074.20	-	-	-	39,074.20	3,907.42	35,166.78
Library Books	8,026.71	-	-	-	8,026.71	4,816.03	3,210.68
Plant and Machinery	1,70,086.05	32,700.00	7,949.00	1,500.00	2,09,235.05	31,014.08	1,78,220.97
TOTAL.....Rs.	6,33,729.89	4,44,20,144.00	15,374.00	1,500.00	4,50,67,747.89	1,30,028.61	4,49,37,719.28


 (Trustee)

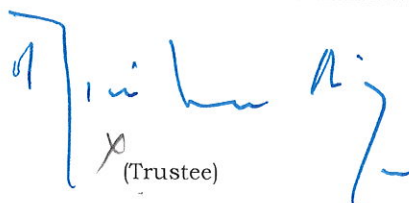



 (Trustee)

SOUTH ASIA FOUNDATION - INDIA

(SUB ANNEXURE OF ANNEXURE - A)

PARTICULARS	W. D. V. AS ON 01-04-2016	ADDITIONS DUR. THE YEAR		SALE / TRANSFER DURING THE YEAR	TOTAL AS ON 31.03.2017	DEP. DURING THE YEAR	W.D.V. AS ON 31.03.2017
		MORE THAN 180 DAYS	LESS THAN 180 DAYS				
BLOCK - I							
PLANT & MACHINERY (15%)							
Air-conditioner	92,928.07	23,500.00	-	1,500.00	1,14,928.07	17,464.21	97,463.86
BPE UPS	11,407.47	-	-	-	11,407.47	1,711.12	9,696.35
Digital Camera	3,374.37	-	-	-	3,374.37	506.16	2,868.22
EPABX System	22,248.29	-	-	-	22,248.29	3,337.24	18,911.05
Fire Extinguishers	2,168.77	-	-	-	2,168.77	325.32	1,843.46
Gyaser	0.00	-	7,949.00	-	7,949.00	596.18	7,352.83
Heat Convector	527.14	-	-	-	527.14	79.07	448.07
Invertor	3,487.88	-	-	-	3,487.88	523.18	2,964.70
Lamination Machine	3,985.18	-	-	-	3,985.18	597.78	3,387.40
Micro Oven	1,184.65	-	-	-	1,184.65	177.70	1,006.95
Pumpset	7,217.27	9,200.00	-	-	16,417.27	2,462.59	13,954.68
Rico machine	16,834.41	-	-	-	16,834.41	2,525.16	14,309.25
Aquaguard	4,722.52	-	-	-	4,722.62	708.39	4,014.23
TOTAL.....Rs.	1,70,086.06	32,700.00	7,949.00	1,500.00	2,09,235.12	31,014.09	1,78,220.96
BLOCK - II							
COMPUTER (60%)							
Computer	38,569.98	-	-	-	38,569.98	23,141.99	15,427.99
Computer Software	2,618.39	14,530.00	-	-	17,148.39	10,289.03	6,859.35
TOTAL.....Rs.	41,188.37	14,530.00	-	-	55,718.37	33,431.02	22,287.35
BLOCK - III							
Furniture and Fixtures (10%)							
Filing cabinet	9,318.08	0.00	0.00	-	9,318.08	931.81	8,386.27
Furniture and Fixtures	9,865.91	0.00	0.00	-	9,865.91	986.59	8,879.32
LED Street light	13,937.18	0.00	0.00	-	13,937.18	1,393.72	12,543.47
Safe	5,953.01	0.00	0.00	-	5,953.01	595.30	5,357.71
TOTAL.....Rs.	39,074.19	0.00	0.00	-	39,074.19	3,907.42	35,166.77


 (Trustee)


 (Trustee)

SOUTH ASIA FOUNDATION - INDIA

GROUPING OF INCOME AND EXPENDITURE ACCOUNT

		31st March ,2017	31st March ,2016
1).	SALARY		
	Salary	53,56,171.00	43,71,796.00
	Overtime Allowance	3,23,166.00	3,41,446.00
	House Rent Allowance	8,27,591.00	8,24,613.00
	Ex-Gratia	4,90,823.00	4,68,873.00
	PPF Employer' s Share	1,82,590.00	1,45,945.00
	Conveyance Expenses	3,79,311.00	3,81,203.00
	TOTAL.....Rs.	75,59,652.00	65,33,876.00
2).	STAFF WELFARE		
	Staff Welfare	90,968.00	80,242.00
	Diwali Expenses	14,595.00	14,500.00
	Books & Periodicals	8,932.00	10,238.00
	TOTAL.....Rs.	1,14,495.00	1,04,980.00
3).	GENERAL MAINTENANCE		
	Air Conditioner Maintenance	31,900.00	34,700.00
	Intercom Maintenance	0.00	5,643.00
	Photocopier Maintenance	25,376.00	20,567.00
	Repair And Maintenance	60,940.00	73,458.00
	Generator Maintenance	21,940.00	9,002.00
	TOTAL.....Rs.	1,40,156.00	1,43,370.00
4).	OFFICE REPAIR & MAINTENANCE		
	Office Repair & Maintenance	1,13,001.00	76,405.00
	TOTAL.....Rs.	1,13,001.00	76,405.00
5).	CAR RUNNING & MAINTENANCE		
	Car Maintenance	4,25,683.00	3,18,631.00
	TOTAL.....Rs.	4,25,683.00	3,18,631.00
6).	EDUCATIONAL WEBSITE EXPENSES		
	Internet Expenses	85,505.00	87,051.00
	Postage Expenses (Scholarship)	0.00	56,828.00
	TOTAL.....Rs.	85,505.00	1,43,879.00
7).	SAF MADANJEET SINGH SCHOLARSHIP & EDUCATIONAL PROGRAMME EXPENSES		
	Advertisement & Publicity/ Postage	1,56,000.00	1,44,000.00
	Conference Expenses	0.00	8,074.00
	Delegates Expenses	22,451.00	23,183.00
	Scholarship Expenses	1,85,99,739.00	1,79,63,281.00
	Travelling Account	78,229.00	2,03,412.00
	UMIKS Hostel Expenses	0.00	32,26,875.00
	TOTAL.....Rs.	1,88,56,419.00	2,15,68,825.00
8).	Sponsorship Expenses- SAF-South Asian Women's Network (SWAN)	28,87,164.00	28,49,444.00
8).	TELEPHONE EXPENSES		
	Mobile Phone Charges	69,856.00	78,454.00
	Telephone Charges	30,672.00	42,383.00
	TOTAL.....Rs.	1,00,528.00	1,20,837.00
9).	ELECTRCITY & WATER CHARGES		
	Electricity Charges	4,16,920.00	4,47,089.00
	Water Charges	24,996.00	77,681.00
	TOTAL.....Rs.	4,41,916.00	5,24,770.00
10.)	EXPENSES PAYABLE & SUNDRY CREDITORS		0.00
	Tds payable	11,406.00	17,076.00
	Expenses payable	81,178.00	60,070.00
	Audit Fees payable	47,200.00	45,800.00
	SAF- Pakistan	172.00	
	Sumitra Foundation	-	10,365.45
	Madanjeet Singh Foundation	3,03,920.00	5,58,662.00
	UNESCO SWAN	6,697.00	-
	TOTAL.....Rs.	4,50,573.00	6,91,973.45

Manoj K. Singh

Syed Javed

SOUTH ASIA FOUNDATION - INDIA**GROUPING OF INCOME AND EXPENDITURE ACCOUNT**

		31st March ,2017	31st March ,2016
11)	ADVANCES RECOVERABLE IN CASH		
	Akbar Travels Of India P Ltd	2,95,611.00	2,95,611.00
	Pre paid Exp.	15,641.00	15,950.00
	Satish Kumar	20,000.00	-
	P.K. Prabhaakaran (Imp)	1,702.00	-
	SAF- Nepal	11,693.00	11,693.00
	SAF- Pakistan	-	1,860.00
	Sumitra Foundation	1,134.55	-
	Income Tax Refund	1,008	1,008
		3,46,789.55	3,26,122.00
12)	ADVANCES TO REVENUE AUTHORITIES		
	Advance Tax (A.Y. 2013-14)	31,348.00	31,348.00
	Advance Tax (A.Y. 2014-15)	2,690.00	2,690.00
	Advance Tax (A.Y. 2016-17)	0.00	4,436.00
	TOTAL.....Rs.	34,038.00	38,474.00
13)	BANK BALANCES		
	SBI-Vasant vihar 25088	8,43,885.14	12,13,488.69
	SBI-Vasant vihar 84240319	33,81,438.51	73,29,810.01
	TOTAL.....Rs.	42,25,323.65	85,43,298.70

M. K. Singh

Syed Yousuf

SOUTH ASIA FOUNDATION - INDIA

CASH EXPENSES FOR THE YEAR ENDING 31ST MARCH 2017

Expenses as per Income & Expenditure A/C		3,23,41,605.66
ADD:-		
Opening Expenses Payable	1,33,311.45	
Closing Prepaid Expenses and Advances	<u>3,46,789.55</u>	4,80,101.00
LESS:- NON CASH ADJUSTMENTS		
Opening Advance for Expenses	<u>3,30,558.00</u>	
Closing Expenses Payable	1,46,653.00	
Depreciation	<u>1,30,028.61</u>	<u>6,07,239.61</u>
TOTAL.....Rs		<u>3,22,14,467.05</u>

M. K. Singh

Syeda Iqbal