

SOUTH ASIA FOUNDATION-INDIA-(FCRA)
A-33,VASANT MARG,VASANT VIHAR, NEW DELHI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

	SCHEDULE REFERENCE	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
		FCRA	FCRA
INCOME			
Donation	9	2,58,79,410	2,49,68,476
Other Income	10	1,88,652	1,95,347
		2,60,68,062	2,51,63,823
EXPENDITURE			
Programme Expenses	11	2,15,63,681	1,58,75,184
Administrative Expenses	11	87,30,824	1,09,41,303
Depreciation	5	2,41,023	2,48,907
		3,05,35,528	2,70,65,394
Excess of Income over Expenditure for the year		(44,67,466)	(19,01,571)

As per our report of even date
under section 12A (b) of the Income Tax Act,1961

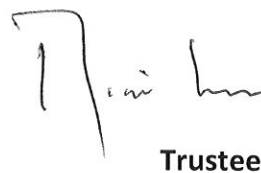
For **Rajan, Chakravarthy & Associates**
Firm Registration No. : 017670N
Chartered Accountants

For and on behalf of **South Asia Foundation-India**


S. Chakravarthy

Partner
Membership No. 082138
Place: New Delhi
Date: 28/12/2021




Trustee


Trustee

SOUTH ASIA FOUNDATION-INDIA

A-33, VASANT MARG, VASANT VIHAR, NEW DELHI

Schedules Forming Part of the Financial Statements as at March 31, 2021

Significant Accounting Policies and Notes to accounts

1. Background

South Asia Foundation-India ("The Trust") was registered under the Indian Trusts Act, 1882 on 02nd April 2002. The Trust has been granted exemption under section 12A of the Income Tax Act, 1961 vide letter No. DIT (E)2002/2003/735. The Trust is registered under the Foreign Contribution (Regulation) Act, 2010 with registration no. 231660634.

2. Significant Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles. ("GAAP")

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Actual results could differ from those estimates. Any revision in accounting estimates is recognised prospectively in current and future periods.

c) Fixed Assets

Depreciation on Fixed Assets has been provided on WDV basis and at the rates prescribed under the Income Tax Act, 1961.

d) General Funds

The Trust receives general funds which are restricted in nature from foreign sources. The Income and the corresponding expenses are accounted for in the Income and Expenditure account.

f) Foreign Exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.

3. Notes to Accounts

a) The assets purchased for projects have been taken as the cost of the project in the year of purchase.

b) Previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year's Classification.



SOUTH ASIA FOUNDATION-INDIA-(FCRA)
A-33,VASANT MARG,VASANT VIHAR, NEW DELHI

SCHEDULES TO THE FINANCIAL STATEMENTS

(Amount in INR)

	AS AT MARCH 31,2021	AS AT MARCH 31,2020
	FCRA	FCRA
Schedule 4 : General Fund		
Opening Balance	5,19,58,707	5,38,60,278
Add: Excess of Income over Expenditure	(44,67,466)	(19,01,571)
Closing Balance	4,74,91,241	5,19,58,707
Schedule 6 : Cash and Bank Balances		
Cash in hand	51,949	18,011
Balance with scheduled banks		
- in Savings accounts		
-State Bank of India A/c 0319	30,65,636	
-State Bank of India A/c 6543	5,98,279	70,50,817
	37,15,864	70,68,828
Schedule 7 : Loans and Advances		
Prepaid Expenses	25,624	17,167
Income Tax Refund Due	31,348	31,348
Akbar Travels of India P. Ltd.	-	2,95,611
Madanjeet Singh Foundation	-	11,59,486
Sumitra Foundation	-	52,337
Pondicherry University (UMISARC)	-	15,90,744
Asian College of Journalism (UMCSAJ)	413	-
Staff Imprest	9,016	-
	66,401	31,46,693
Schedule 8 : Current Liabilities and Provisions		
Other Liabilities		
Outstanding Expenses Payable	1,97,638	5,00,147
Tax Deducted at source	8,790	24,630
Pondicherry University (UMSGET)	4,28,546	31,13,733
Pondicherry University (UMISARC)	13,14,139	3,69,770
Asian College of Journalism (UMCSAJ)	-	-
	19,49,113	40,08,280



SOUTH ASIA FOUNDATION-INDIA-(FCRA)
A-33, VASANT MARG, VASANT VIHAR, NEW DELHI

SCHEDULES TO THE FINANCIAL STATEMENTS

SCHEDULE 5

(Amount in INR)

Description	As on 01-04-2020	Additions during the year	Deletions/ Adjustment	As on 31-03-2021	Depreciation for the year	As on 31-03-2021
Land & Building	4,43,72,914	-	-	4,43,72,914	-	4,43,72,914
Car	10,72,237	-	-	10,72,237	1,60,836	9,11,401
CCTV Camera	17,873	-	-	17,873	2,681	15,192
Computer	23,594	1,39,656	-	1,63,250	37,369	1,25,881
Cycle	431	-	-	431	65	367
Furniture & Fixtures	28,622	-	-	28,622	2,862	25,760
Library Books	1,429	-	-	1,429	857	572
Plant & Machinery	2,34,366	7,990	-	2,42,356	36,353	2,06,002
As at 31 March 2021	4,57,51,467	1,47,646	-	4,58,99,113	2,41,023	4,56,58,090
As at 31 March 2020	4,61,40,674	39,699	1,80,000	4,60,00,373	2,48,907	4,57,51,467



SOUTH ASIA FOUNDATION-INDIA- (FCRA)
A-33,VASANT MARG,VASANT VIHAR, NEW DELHI

SCHEDULES TO THE FINANCIAL STATEMENTS

(Amount in INR)

Schedule 9: Donation Received	FCRA	
	YE 2021	YE 2020
Madanjeet Singh Foundation	2,58,79,410	2,49,68,476
	2,58,79,410	2,49,68,476
Schedule 10: Other Income		
Interest on Saving Bank	1,88,652	1,85,661
Miscellaneous Income	-	9,686
	1,88,652	1,95,347
Schedule 11: Programme and Administrative Expenses		
Programme Expenses		
Advertisement	2,70,000	3,94,000
Bank Charges	14,188	16,253
Conveyance Expenses	1,66,800	-
Delegates & Conference Expenses	-	16,726
Educational Website Expenses	40,491	83,161
Professional Fees	7,80,000	-
Rates and Taxes	41,401	46,808
Salary Expenses	21,77,486	-
Scholarship Expenses	1,80,73,315	1,53,18,236
	2,15,63,681	1,58,75,184
Administrative Expenses		
Audit Fees	59,000	51,920
Car Running & Maintenance	1,07,746	1,53,492
Conveyance Expenses	1,21,480	3,12,028
Electricity & Water Expenses	5,10,848	5,48,256
Legal and Professional Fees	2,30,218	9,87,680
Miscellaneous Expenses	530	27
Postage & Courier	1,958	8,225
Printing & Stationary	28,637	18,763
Repair and Maintenance		
-Building	1,31,763	1,25,457
-Machinery	53,777	57,764
Salary	64,95,177	76,42,921
Security Expenses	8,18,383	7,84,483
Staff Welfare	55,614	69,290
Telephone and Internet Expenses	89,752	85,535
Travelling Expenses	25,941	95,462
	87,30,824	1,09,41,303
TOTAL EXPENDITURE	3,02,94,505	2,68,16,487



SOUTH ASIA FOUNDATION-INDIA-(FCRA)
A-33,VASANT MARG,VASANT VIHAR, NEW DELHI

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED MARCH 31, 2021

		Amount in INR	
RECEIPTS	Amount	PAYMENTS	Amount
Opening Balance - Cash	18,011	Programme Expenses	
Opening Balance - Bank	70,50,817	Advertisement	2,82,000
Donation Received		Bank Charges	14,188
- Madanjeet Singh Foundation	2,58,79,410	Conveyance Expenses	1,66,800
		Educational Website Expenses	40,491
		Professional Fees	8,45,000
Other Income		Rates and Taxes	41,401
Bank Interest	1,88,652	Salary Expenses	22,37,988
		Scholarship Expenses	1,82,28,792
			2,18,56,660
Reimbursement Received	15,07,434	Administrative Expenses	
		Audit Fees	55,670
		Car Running & Maintenance	1,00,304
		Conveyance Expenses	1,21,480
		Electricity & Water Expenses	5,65,450
		Legal and Professional Fees	1,74,968
		Miscellaneous Expenses	530
		Postage & Courier	1,958
		Printing & Stationary	28,154
		Repair and Maintenance	
		-Building	1,50,323
		-Machinery	54,961
		Salary	66,31,960
		Security Expenses	8,73,483
		Staff Welfare	55,614
		Telephone and Internet Expenses	96,306
		Travelling Expenses	12,992
			89,24,154
		Fixed Assets	1,47,646
		Closing Balance - Cash	51,949
		Closing Balance - Bank	36,63,914
	3,46,44,324		3,46,44,324

Verified as per Books of accounts and other
For **Rajan, Chakravarthy & Associates**
Chartered Accountants
Firm Registration No. : 017670N

S. Chakravarthy
S. Chakravarthy

Partner
Membership No. 082138
Place: New Delhi
Date: 28/12/2021



For and on behalf of **South Asia Foundation-India**

M. K. Singh
Trustee

Syed Yusuf
Trustee