

## S M SEHGAL FOUNDATION

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003

BALANCE SHEET AS AT 31st March, 2015

FCRA

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<u>Corpus</u>		<u>Fixed Assets (As per Schedule I)</u>	31,06,62,371
Balance as per last Balance Sheet	1,000	<u>Security Deposits</u>	
		Deposits	5,34,606
<u>General Fund</u>		<u>Advances</u>	
Balance as per last Balance sheet	32,17,22,138	Employees	
Add: Surplus as per Income & Expenditure Account	1,43,40,948	Suppliers/Contractors	9,94,002
	33,60,63,086	Staff Loans	6,67,384
Provision for Expenses	4,44,083	Project Expenses Recoverable	2,15,415
Provision for Liability	2,97,415	General Expenses Recoverable	2,86,589
Bills Payable to Suppliers/Contractores	27,84,374	TDS Receivable	40,03,388
<u>Liabilities</u>		Prepaid Expenses	7,16,637
ESI Payable	48,376	Interest Accrued	9,37,711
Gratuity Payable	1,05,231	Rent Receivable	16,854
Retention Money Payable	9,71,268	<u>Cash &amp; Bank Balances:</u>	
TDS Payable	2,74,411	Cash in hand	1,86,169
		Balance with Banks in Saving Account	54,22,388
Other Liabilities - Specific Purpose Fund (Grants)	2,44,84,220	Balance with Banks in Fixed Deposit Account	5,70,38,502
Security Deposit Payable (Rent)	1,62,08,551	<b>Total</b>	<b>38,16,82,015</b>
<b>Total</b>	<b>38,16,82,015</b>		

**Notes:**

Significant Accounting Policies and Notes as per Schedule IV

As per our report of even date Form FC-3 Attached

For Ashok Chhabra & Associates

For S M Sehgal Foundation

Chartered Accountants

Firm Ref. No. 15507N

*Ashok Chhabra*

*Jane Ellen Schukoske*

CA Viney Chhabra

Jane Ellen Schukoske

Partner

Chief Executive Officer

Date : April 24, 2015

Place : Gurgaon

M.No. 501244

*Rajat Jay Sehgal*  
Rajat Jay Sehgal  
Trustee

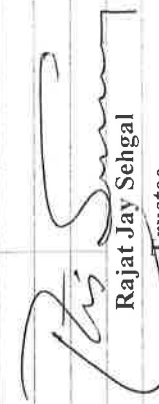
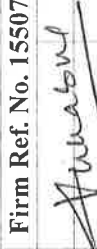




## S.M.SEHGAL FOUNDATION

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March, 2015

FCRA

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
<u>Recurring Expenses:</u>			
To Program Direct Expenses (As per Schedule- II)	10,67,84,328	By Grant-in-aid Received	14,20,10,411
To Programme Indirect Expenses (As per Schedule-III)	2,78,22,534	By Donation Received	31,200
To Donations		<u>By Interest:</u>	
		Fixed Deposits	51,01,933
		Saving accounts	5,30,537
To Depreciation (As per schedule I)	2,82,64,721		
Loss on sale of Fixed Assets	76,125	By Miscellaneous Receipt	2,07,412
To Surplus Carried Over to Balance Sheet	1,43,40,948	By Rental Income	2,94,07,164
<b>Total</b>	<b>17,72,88,657</b>	<b>Total</b>	<b>17,72,88,657</b>
Significant Accounting Policies and Notes as per Schedule IV			
As per our report of even date Form FC-3 Attached			
For Ashok Chhabra & Associates Chartered Accountants Firm Ref. No. 15507N	For S M Sehgal Foundation	 Rajat Jay Sehgal Trustee	
 CA Viney Chhabra Partner M.No. 501244	 Jane Ellen Schukoske Chief Executive Officer	 Ashok Chhabra & Associates 130, Sector-27, DLF Phase IV, Gurgaon Chartered Accountants	
Date : April 24, 2015		Place : Gurgaon	

**S M SEHGAL FOUNDATION**

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003  
**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March, 2015**  
 FCRA

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
<b>Opening Balance</b>			
Cash in Hand	1,23,849	By Programme Direct Expenses (As per Sch. II)	10,67,84,328
Cash at Bank	3,37,57,125	By Programme Indirect Expenses (As per Sch. III)	2,78,22,334
		By Prepaid Expenses	7,16,637
<b>To Interest:</b>		By Tax Paid by way of TDS	24,48,606
Interest on FDs	51,01,933		
Interest on Saving Accounts	5,30,537	<b>By Non-Recurring Payments</b>	
		Fixed Assets Purchased & Constructed	3,79,47,794
To Grant-in-aid Received		Less: CWIP for FY 2013-14	-1,49,60,538
To Donation	31,200		
To Miscellaneous Receipt	13,66,64,618	By Interest Accrued	9,37,711
To Rent Income	2,07,412		
	2,94,07,164	<b>By Advances</b>	
To Sale of Fixed Assets	1,76,584	Contractors/Suppliers	4,36,596
		By Staff Loan	6,67,384
To Retention Money Received (Net)	2,12,338		
To Security Deposit Rent	1,35,04,051	By General Expenses Receivable	2,86,589
		By Rent Receivable	16,854
To TDS Payable	2,74,411	By Project Expenses Receivable	2,15,415
To Gratuity Payable	1,05,231		
		By Project Grant Refund	2,52,561
To Provision for Expenses	4,44,083		
To Provision for Liability	2,97,415		
To ESI Payable	37,956		
<b>To Sundry Balance Recovered</b>		<b>By Closing Balance</b>	
Employees	1,23,703	Cash in Hand	1,86,169
Project Partners	87,232	Balance with Banks in Saving Account	54,22,388
Contractors/Suppliers	51,32,689	Balance with Banks in Fixed Deposit Account	5,70,38,502
			6,26,47,059
<b>Total</b>	<b>22,62,19,530</b>	<b>Total</b>	<b>22,62,19,530</b>

Significant Accounting Policies and Notes as per Schedule IV

As per our report of even date Form FC-3 Attached

For Ashok Chhabra & Associates

Chartered Accountants

Firm Ref. No. 15507N

*(Signature)*

CA Vinay Chhabra

Partner

M.No. 501244

For S M Sehgal Foundation

*(Signature)*

Jane Ellen Schukoske

Chief Executive Officer

*(Signature)*  
 Rajat Jay Sehgal  
 Trustee

Date : April 24, 2015

Place : Gurgaon



# S M SEHGAL FOUNDATION

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003

## FIXED ASSETS SCHEDULE AS AT 31.03.2015

FCRA

Schedule I

PARTICULARS	W.D.V AS ON 01.04.2014	A D D I T I O N		Book Value of Assets Sold	GRAND TOTAL	RATE OF DEPN.	DEPRECIATION FOR THE YEAR	Figures in Rs.	
		Exceeding 6 Months	Not Exceeding 6 Months					CLOSING BALANCE	AS ON 31.03.15
<b>Tangible Assets</b>									
Land	7,33,08,967		2,35,26,092		9,68,35,059	-		9,68,35,059	
Building	15,36,06,114				15,36,06,114	10%	1,53,60,611	13,82,45,503	
Computer	5,47,050	70,490	23,53,830	1,500	29,69,870	60%	10,75,773	18,94,097	
Furniture & Fixture	1,42,18,630	40,15,980	-	73,544	1,81,61,066	10%	18,16,107	1,63,44,959	
Office Equipment (Camera)	14,683				14,683	15%	2,202	12,481	
Camera	45,365	56,970			1,02,335	15%	15,350	86,985	
Office Equipment	19,83,068	76,624	80,321	18,277	21,21,736	15%	3,12,236	18,09,500	
Library Books	676				676	60%	406	270	
Television	6,90,194				6,90,194	15%	1,03,529	5,86,665	
Stabiliser	1,456				1,456	15%	218	1,238	
Vehicle	39,09,388	6,50,911	15,11,808	1,48,791	59,23,316	15%	7,75,112	51,48,204	
Washing Machine	41,880				41,880	15%	6,282	35,598	
Sewing Machine	16,829				16,829	15%	2,524	14,305	
Electrical Equipment & Fittings	1,86,44,222	1,31,162			1,87,75,384	15%	28,16,308	1,59,59,076	
Plant & Machinery	1,50,94,180	40,78,133			1,91,72,313	15%	28,75,847	1,62,96,466	
Projector	30,776		75,570	1,225	1,05,121	15%	10,100	95,021	
Refrigerator	50,216				50,216	15%	7,532	42,684	
Cooler	13,701				13,701	15%	2,055	11,646	
Air Conditioning & Fittings	1,83,86,252	3,67,405			1,87,53,657	15%	28,13,049	1,59,40,608	
Inverter	32,376	32,850			65,226	15%	9,784	55,442	
Photocopy	2,01,878		1,34,782		3,36,660	15%	40,390	2,96,270	
UPS	82,977	6,750		9,372	80,355	15%	12,053	68,302	
Music System	2,666				2,666	15%	400	2,266	
Fax	4,190				4,190	15%	629	3,561	
Dishwasher	2,08,125				2,08,125	15%	31,219	1,76,906	
Generator-Ghagas	69,632				69,632	15%	10,445	59,187	
Research Equipments	-		3,76,819		3,76,819	15%	28,261	3,48,558	
<b>Sub Total:</b>	<b>30,12,05,491</b>	<b>94,87,275</b>	<b>2,80,59,222</b>	<b>2,52,709</b>	<b>33,84,99,279</b>		<b>2,81,28,422</b>	<b>31,03,70,857</b>	
<b>Intangible Assets</b>									
Intangible Assets (Software)	26,516	-	4,01,297		4,27,813	60%	36,299	2,91,514	
<b>Sum Total:</b>	<b>26,516</b>	<b>-</b>	<b>4,01,297</b>	<b>-</b>	<b>4,27,813</b>		<b>36,299</b>	<b>2,91,514</b>	
<b>Total</b>	<b>30,12,32,007</b>	<b>94,87,275</b>	<b>2,84,60,519</b>	<b>2,52,709</b>	<b>33,89,27,092</b>		<b>2,82,64,721</b>	<b>31,06,62,371</b>	

*Anne Ellen Gimborsche*  
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**S M SEHGAL FOUNDATION**  
**FCRA BOOKS**  
**PROGRAMME DIRECT EXPENSES FOR THE FY 2014-15**  
**Schedule-II**

S.NO.	PARTICULARS	AMOUNT (RS)
1	CONVEYANCE & CONTIGENCY	25,11,273
2	LEGAL & PROFESSIONAL	62,78,063
3	INFRASTRUCTURE & VILLAGE DEV. EXP.	2,42,25,778
4	PERSONNEL EXPENSES	6,30,25,698
5	BUSINESS PROMOTION	5,65,344
6	HONORARIUM	1,44,949
7	MEETING & SEMINARS	6,18,671
8	MEMBERSHIP	5,14,937
9	OFFICE RENT	6,63,287
10	RESEARCH EXPENSES	75,51,854
11	FREIGHT & CARTAGE	90,546
12	SUBSCRIPTIONS	36,991
13	TRAINING, MONITORING & CAPACITY BUILDING	5,56,938
	<b>TOTAL</b>	<b>10,67,84,328</b>

*Jane Ellen Schindler*

*Chris Sunny*

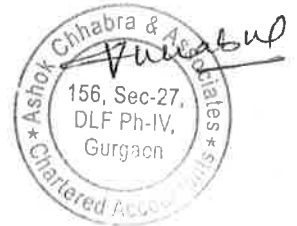


**S M SEHGAL FOUNDATION**  
**FCRA BOOKS**  
**PROGRAMME INDIRECT EXPENSES FOR THE FY 2014-15**  
**Schedule-III**

S.NO.	PARTICULARS	
1	COMMUNICATIONS	21,04,399
2	INSURANCE	14,27,478
3	REPAIR & MAINTENANCE	1,05,75,545
4	TRAVELLING	14,62,024
5	VEHICLE RUNNING & MAINT. EXP	14,85,311
6	AUDIT EXPENSES	6,067
7	AUDIT FEE	2,53,596
8	BANK CHARGES	38,034
9	BOOKS & PERIODICALS	1,14,260
10	BROKERAGE	9,48,319
11	CONFERENCE & MEETING	12,61,193
12	ELECTRICITY & WATER & GAS	25,69,313
13	OFFICE EXPENSES	5,42,675
14	PROMOTIONAL EXPENSES	3,23,565
15	PRINTING & STATIONERY	22,10,190
16	RATES & TAXES	17,31,647
17	SPONSORSHIP	44,945
18	STAFF WELFARE	7,23,974
	<b>TOTAL</b>	<b>2,78,22,534</b>

*Jane Ellen Srinivasan*

*Chiranjeev*



# S M SEHGAL FOUNDATION

## ACCOUNTING POLICIES & NOTES ON ACCOUNTS

### A. ACCOUNTING POLICIES

#### i) BASIC OF ACCOUNTING

For the Financial year 2014-15, the trust has changed its method of Accounting from cash basis to accrual basis. The primary consideration in the selection of accounting policies is that the financial statements prepared and presented on the basis of such accounting policies should represent a true and fair view of the state of affairs of the trust as at the balance sheet date.

The accounts of the trust are prepared under the historical cost convention on accrual basis and in accordance with the generally accepted accounting principles and standards issued by the Institute of Chartered Accountants of India. On this basis revenue and the related assets are recognized when earned rather than received subject to para ii) mentioned below and expenses are recognized when the obligation is incurred rather than paid.

#### ii) REVENUE RECOGNITION

General Donations/ Grants received are recognized as income as & when such grants accrue. However Donation/Grants received for the specific purpose are recognized as income to the extent of expenditure incurred during the year and any amount remaining unutilized for such grants are held under the head current liabilities.

Expenditure incurred in anticipation of grants is treated as recoverable from the donor.

#### iii) FIXED ASSETS

Fixed assets are valued at the historical cost less accumulated depreciation and as verified by the management.

#### iv) DEPRECIATION

Depreciation on Fixed Assets has been provided on written down value method, on the cost of Fixed Assets as per the rates prescribed under Income Tax Act, 1961.

#### v) PROVISIONS

Provisions are recognized as a result of a past event and the trust has a present legal obligation that can be estimated reliably. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.



vi) **EMPLOYEE BENEFIT FUND**

**Gratuity**

The trust has the policy of making payment of Gratuity to its employees who fulfill the eligibility under Payment of Gratuity Act, but no provision for Gratuity for future liability is made in the Books of Accounts.

However, the Gratuity is being booked as expenditure and is calculated in the manner prescribed under Income Tax Rules Act, 1961 when the actual liability for such payment arises.

**Provident Fund**

The Trust makes contribution to the statutory provident fund account held with government in accordance with Employees' Provident Fund and Miscellaneous Provision Act, 1952. The plan is defined contribution plan and contribution paid is recognized as an expense.

**B. NOTES TO ACCOUNTS**

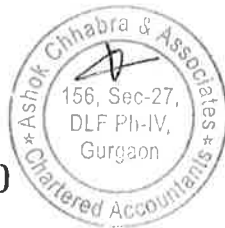
- i) With the changes made in accounting method from cash basis to accrual basis, the interest accrued till date on all Fixed Deposits not matured as on balance sheet date has been considered as revenue and accordingly tax deducted on such interest income is accounted for in books of accounts for the financial year 2014-15.
- ii) Interest earned on the Grant Amount received from DST for the period 18.08.2013 to 31.03.2015 has been transferred from Interest Income A/c to DST Grant Account as per the grant Agreement.

**For Ashok Chhabra & Associates**  
**Chartered Accountants**


**FRM No.-15507N**



**(C.A Viney Chhabra)**  
**Partner**  
**M. No.-501244**



**For S M Sehgal Foundation**



**(Jane Ellen Schukoske)**  
**Chief Executive Officer**

**Place: - GURGAON**

**Date:- 24.04.2015**