

AUDITOR'S REPORT

To

The Trustees
Sir Syed Trust

1. We have audited the attached balance sheet of **Sir Syed Trust**, as at **31st March 2010**, and also the Income & Expenditure Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the managing trustees. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have no relationship with or interest in the trust other than our capacity as Auditor
4. Further, we report that:
 - a) We have obtained 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 it appears from our examination of these books;
 - c) The Balance sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
 - i) In case of the Balance Sheet of the state of affairs of the company as at 31/03/2010 and
 - ii) In case of Income and Expenditure account for the period ended as on that date.

Place: New Delhi
Date: 23rd August 2010



For K.K.Samantaray & Co.
Chartered Accountants

K.K. Samantaray

(K.K.Samantaray)
Proprietor

Membership No. 504362

SIR SYED TRUST

Balance Sheet as at 31st March 2010

	Schedule	2010
SOURCES OF FUNDS		
Capital and General Funds		
Restricted fund	950,679	
Unrestricted Fund	(202,154)	
Capital Asset Fund	457,480	1,206,005
Current Liabilities & Provisions		
Staff Welfare Fund	400,768	
Expenses Payable	63,107	
Sundry Creditors	45,090	508,964
Total		1,714,970
APPLICATION OF FUNDS		
Owned Assets		
1		
In possession		457,480
Current Asset and Advances		
Cash & Bank	452,109	
Stock	92,357	
Advances	713,024	1,257,490
Total		1,714,970

Fund Based Receipts and Payments Accounts 2
Accounting Policies and Notes on Accounts 3

As per our report of even date
for K.K. Samantaray & Co.
Chartered Accountants

K.K. Samantaray
K.K. Samantaray
Proprietor
M. No. 504362
Place: Bhiwadi
Date: 23rd August 2010



for Sir Syed Trust

Managing Trustees



SIR SYED TRUST

Income and Expenditure Account For the period ended on

31st March 2010

		2010
INCOME		
Contributions/Grants Received		11,000,000
Bank Interest		14,149
Other Receipts		5,587
Total		11,019,736
EXPENDITURE		
Direct Programme Expenditure		
Raw Material/Assets for Beneficiaries	1,335,657	
Cash Subsidies for Activities	40,240	
Transportation of Materials	143,442	
Programme Wages	4,841,975	
Travel & Conveyance to Beneficiaries	50,283	
Books & Materials for Beneficiaries	27,786	6,439,383
Payment to and Provisions for Employees		2,393,873
Consultancy Charges		162,700
Travel and Conveyance		454,558
Other Operative Expenses		
Rent, Water and Electricity	200,579	
Printing and Stationery	74,609	
Postage, Telegram and Telephone	33,253	
Wages	35,860	
Repairs and Maintenance - Equipment	30,854	
Vehicle Maintenance (Incl. Insurance)	151,325	
Auditors' Remuneration	27,500	
Miscellaneous Expenditure	92,189	648,331
Total		10,098,845
Non-Cash Charges		
Assets not useable written off		4,783
Total		10,103,628
Excess of Income over Expenditure		916,108
		11,019,736
APPROPRIATION		
Balance Brought down		916,108
Transfer to/(from)		
Assets Utilization Reserve - Acquisitions (Net)		78,411
Restricted Funds		1,002,016
Unrestricted Funds		(164,319)

As per our report of even date

for **K.K. Samantaray & Co.**

Chartered Accountants

K.K. Samantaray

K.K. Samantaray

Proprietor

M. No. 504362

Place: Bhiwadi

Date: 23rd August 2010



for Sir Syed Trust



SIR SYED TRUST

Schedule 1: Fixed Assets as on 31st March 2010

Assets	GROSS BLOCK			Written down value as at	
	As at 01-Apr-09	Additions	Deletion/ Transfer	As at 31-Mar-10	31-Mar-10
Owned Assets					
Furniture and Fixtures	65,744	38,691	3,357	101,078	101,078
Office Equipment	67	550	-	617	617
Professional Equipment	162,766	41,898	352	204,312	204,312
Electrical Fittings	72,925	2,055	1,074	73,906	73,906
Vehicles	5,568	-	-	5,568	5,568
Community Asset	72,000	-	-	72,000	72,000
Total Assets	379,070	83,194	4,783	457,480	457,480

As per our Report of even date
for **K.K. Samantaray & Co.**
Chartered Accountants

for Sir Syed Trust

K.K. Samantaray

K.K. Samantaray
Proprietor
M. No. 504362
Place: Bhiwadi
Date: 23rd August 2010



[Signature]
Managing Trustees



SIR SYED TRUST

Schedule 2: Fund Based Receipt & Payment Account as on March 31, 2010

Name	SRF Limited	Sir Dorabji Tata Trust (Project-1)	Sir Dorabji Tata Trust (Project-2)	SST Own Fund	Total
Opening Balance	(499,064)	447,727		(37,835)	(89,172)
RECEIPT					
Contribution/Grant	11,000,000	-	-	-	11,000,000
Bank Interest	-	-	-	14,149	14,149
Other Receipts	-	-	-	5,587	5,587
Inter utilisation of Funds	-	147,138	-	(147,138)	-
Total Receipt for Current Year	11,000,000	147,138	-	(127,402)	11,019,736
PAYMENT					
Recurring	9,460,582	592,625	50,421		10,103,628
Non Recuring	22,414	2,240	16,840	36,917	78,411
Total Payment	9,482,996	594,865	67,261	36,917	10,182,039
Current Balance Unspent/(Overspent)	1,517,004	(447,727)	(67,261)	(164,319)	837,697
Closing Balance Unspent/(Overspent)	1,017,940	-	(67,261)	(202,154)	748,525

As per our Report of even date

for **K.K. Samantaray & Co.**

Chartered Accountants

K.K. Samantaray

K.K. Samantaray

Proprietor

M. No. 504362

Place: Bhiwadi

Date: 23rd August 2010



for Sir Syed Trust

