

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 2011**, 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 31/03/2011 and
 - ii) In case of Income and Expenditure account for the period ended as on that date.

Place: New Delhi
Date: 17th September 2011

For K.K.Samantaray & Co.
Chartered Accountants


(K.K.Samantaray)
Proprietor
Membership No. 504362



SIR SYED TRUST (SST)

BALANCE SHEET AS AT MARCH 31,

2011

2010

Sch.

SOURCES OF FUNDS

CAPITAL AND GENERAL FUNDS

Capital Assets Fund		909,307		457,481	
Restricted Project Fund	2	4,239,311	5,148,618	950,679	1,408,160

Total			<u>5,148,618</u>	<u>950,679</u>	<u>1,408,160</u>
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APPLICATION OF FUNDS

Fixed Assets

Cost Price	1	1,224,191		457,481	
Less: Depreciation		314,884	909,307	-	457,481

CURRENT ASSETS, LOANS AND ADVANCES (A)

Stock		211,830		92,357	
Cash & Bank		4,069,234		452,109	
Loans, Advances and Other Receivables	3	540,384		915,178	
		4,821,448		1,459,644	

CURRENT LIABILITIES AND PROVISIONS (B)

Staff Welfare Fund		157,809		400,768	
Expenses Payable	4	314,337		63,107	
Sundry Creditors		109,991		45,090	
		582,136		508,965	

NET CURRENT ASSETS (A-B)

		4,239,311		950,679	
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Total			<u>5,148,618</u>	<u>1,408,160</u>	
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As per our Report of even date
for **K.K. SAMANTARAY & Co.**,
Chartered Accountants

for and on behalf of Sir Syed Trust

Place: Bhiwadi

Date: 17/09/2011

K.K. Samantaray
K.K. SAMANTARAY
Proprietor



SIR SYED TRUST (SST)**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED****MARCH 31,****2011****2010****INCOME**

Contributions/Grants Received		16,597,000	11,000,000
Bank Interest		18,135	14,149
Other Receipts		6,370	5,587
Total		16,621,505	11,019,736

EXPENDITURE

Direct Programme Expenditure			
Raw Material/Assets for Beneficiaries	7,273,994		5,997,205
Cash Subsidies for Activities	-		40,240
Transportation of Materials	45,481		143,442
Programme Wages	167,372		180,427
Travel & Conveyance to Beneficiaries	82,023		50,283
Books & Materials for Beneficiaries	87,763	7,656,633	27,786
Payment to and Provisions for Employees		2,761,840	2,393,873
Consultancy Charges		648,250	162,700
Travel and Conveyance		532,563	454,558
Other Operative Expenses			
Rent, Water and Electricity	235,498		200,579
Printing and Stationery	152,984		74,609
Postage, Telegram and Telephone	64,080		33,253
Wages	43,391		35,860
Repairs and Maintenance - Equipment	46,270		33,016
Vehicle Maintenance (Incl. Insurance)	233,510		151,325
Bank Charges	7,081		-
Auditors' Remuneration	55,000		27,500
Miscellaneous Expenditure	104,558	942,372	92,189
Total		12,541,658	10,098,845

Non-Cash Charges

Depreciation for the year		314,884	-
Less: Met out from Capital Assets Net Value		(314,884)	-
Assets not useable written off		-	4,783
Total		12,541,658	10,103,628

Excess of Income over Expenditure for the year

	4,079,847	916,106
Total	16,621,505	11,019,736

APPROPRIATION

Balance Brought down	4,079,847	916,106
Transfer to/(from)		
Assets Utilization Reserve - Acquisitions	766,710	78,411
Restricted Funds	3,288,632	1,002,016
Unrestricted Funds	24,505	(164,319)

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

for and on behalf of Sir Syed Trust

Place Bhiwadi
Date: 17/09/2011

K.K. Samantary
(K.K. SAMANTARAY)
Proprietor



Managing Trustees



SIR SYED TRUST (SST)

Sch 3: Loans, Advances and Other Receivables as on March 31

Particulars	2011	2010
Advance Unrestricted Fund	177,649	202,154
Work Advance	59,144	-
Advance to People's Group	210,626	635,742
Advance to Vendor	20,000	37,354
TDS Receivable (FY 2010-11)	32,580	-
Prepaid Expenses	12,225	6,428
Vehicle Loans	28,160	33,500
	540,384	915,178

Sch 4: Expenses Payable as on March 31

Particulars	2011	2010
Salary Payable	227,538	58,577
Rent Payable	1,500	-
Audit Fees	49,500	-
Tax Payable	16,045	4,530
Provident Fund	19,754	-
	314,337	63,107


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

for and on behalf of Sir Syed Trust

Place: Bhiwadi
Date: 17/09/2011


(K.K. SAMANTARAY)
Proprietor




Managing Trustees





SIR SYED TRUST (SST)
SCHEDULE 1: FIXED ASSETS

Assets	GROSS BLOCK				DEPRECIATION				Written down value	
	As at 01-Apr-10	Additions	Deletion/ Transfer	As at 31-Mar-11	As at 01-Apr-10	Additions	Deletion	As at 31-Mar-11	31-Mar-11	31-M
Owned Assets										
Furniture and Fixtures	101,078	-		101,078	-	29,631	-	29,631	71,447	
Office Equipment	12,317	-		12,317	-	5,342	-	5,342	6,975	
Professional Equipment	82,537	28,750		111,287	-	59,821	-	59,821	51,466	
Electrical Fittings	62,206	41,000		103,206	-	26,797	-	26,797	76,409	
Vehicles	5,568	555,660	-	561,228	-	42,711	-	42,711	518,517	
Plant & Machinery / Loose Tools	72,000	86,300	-	158,300	-	58,232	-	58,232	100,068	
Computer and Accessories	121,775	55,000		176,775	-	92,350		92,350	84,425	
Total Assets	457,481	766,710	-	1,224,191	-	314,884	-	314,884	909,307	-
<i>Previous Year</i>	<i>379,070</i>	<i>83,194</i>	<i>4,783</i>	<i>457,481</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>457,481</i>	<i>-</i>

As per our Report of even date
for K.K. SAMANTARAY & Co.,
Chartered Accountants

for and on behalf of Sir Syed Trust

Place: Bhiwadi
Date: 17/09/2011

K.K. Samantaray
(K.K. SAMANTARAY)
Proprietor



[Signature]
Managing Trustees



SIR SYED TRUST (SST)

Sch 2: Fund Based Receipt & Payment Account as on March 31, 2011

Name	SRF Limited	Sir Dorabji Tata Trust	RKVY	SST Own Fund	Total
Opening Balance	1,017,940	(67,261)	-	(202,154)	748,525
RECEIPT					
Contribution/Grant	10,500,000	4,468,000	1,629,000		16,597,000
Bank Interest	-	-		18,135	18,135
Other Receipts	-	-		6,370	6,370
Total Receipt	10,500,000	4,468,000	1,629,000	24,505	16,621,505
PAYMENT					
Recurring	10,440,668	1,302,675	798,315		12,541,658
Non Recurring	130,060	119,350	517,300		766,710
Total Payment	10,570,728	1,422,025	1,315,615	-	13,308,368
Current Balance Unspent/ (Overspent)	(70,728)	3,045,975	313,385	24,505	3,313,137
Closing Balance Unspent/(Overspent)	947,212	2,978,714	313,385	(177,649)	4,061,662

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

for and on behalf of Sir Syed Trust

Place: Bhiwadi
Date: 17/09/2011

K.K. Samantaray
(K.K. SAMANTARAY)
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[Signature]
Managing Trustees

[Signature]