



**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 2016**, 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 the case of the balance sheet, of the state of affairs of the SIR SYED TRUST as at 31st March 2016 and
    - (ii) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure of its accounting year ending on 31st March 2016.

Place: Bhiwadi  
Date: 30.08.2016



*K.K. Samantaray*  
(K.K.Samantaray)  
Partner  
M.No. 504362  
FRN -0020310N

SIR SYED TRUST (SST)

BALANCE SHEET AS AT MARCH 31		2016		2015	
		<i>Schedule</i>			
<b>SOURCES OF FUNDS</b>					
<b>Other Funds</b>					
Capital Assets Fund	1	241,339		310,960	
Projects Fund	2	5,790,496		479,112	
General Fund	2	145,718	6,177,552	129,876	919,948
	<b>Total</b>		<b>6,177,552</b>		<b>919,948</b>
<b>APPLICATION OF FUNDS</b>					
Fixed Assets	1				
Cost Price		1,032,900		971,436	
Less: Depreciation		791,561	241,339	660,475	310,961
<b>CURRENT ASSETS, LOANS AND ADVANCES (A)</b>					
Stock		5,890		11,592	
Cash & Bank	3	5,951,104		966,632	
Loans, Advances and Other Receivables	4	83,777		47,171	
			6,040,771	1,025,395	
<b>CURRENT LIABILITIES AND PROVISIONS (B)</b>					
Gratuity Fund		30,764		77,252	
Expenses Payable	5	25,344		162,100	
Sundry Creditors		48,450		177,056	
		104,558		416,408	
<b>NET CURRENT ASSETS (A-B)</b>			5,936,213		608,987
	<b>Total</b>		<b>6,177,552</b>		<b>919,948</b>

Fund Based Receipts and Payments Accounts 6  
Accounting Policies and Notes on Accounts 7

As per our Report of even date

for KUMAR SAMANTARAY & ASSOCIATES  
Chartered Accountants

*K.K. Samantaray*  
K.K. SAMANTARAY

Partner

M. No. 504362

FRN 0020310N

Place: Bhiwadi

Date: 30.08.2016



for and on behalf of Sir Syed Trust



*[Signature]*  
Managing Trustee

Trustee

## SIR SYED TRUST (SST)

Rs

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED  
MARCH 31

	2016	2015
<b>I N C O M E</b>		
Contributions/Grants Received	16,653,482	16,400,000
Donations	15,400	-
Bank Interest	59,376	59,850
Other Receipts	31,953	70,029
<b>Total</b>	<b>16,760,211</b>	<b>16,529,879</b>
<b>E X P E N D I T U R E</b>		
<b>Direct Programme Expenditure</b>		
Contribution for assets creation for community	5,106,591	9,528,015
Transportation of Materials	79,596	154,473
Programme Wages	-	176,200
Travel & Conveyance to Beneficiaries	180,705	94,116
Books & Materials for Beneficiaries	26,507	38,847
Payment to and Provisions for Employees	4,177,341	5,188,599
Consultancy Charges	172,690	204,086
Travel and Conveyance	677,540	600,872
<b>Other Operative Expenses</b>		
Rent, Water and Electricity	297,500	426,068
Printing and Stationery	86,201	105,936
Postage, Telegram and Telephone	70,109	101,279
Wages to SP & CRP	175,784	4,700
Repairs and Maintenance - Equipment	51,898	101,184
Vehicle Maintenance (Incl. Insurance)	82,899	282,877
Bank Charges	5,441	9,040
Auditors' Remuneration	25,490	73,034
Video Film Production Expenses	-	83,112
Miscellaneous Expenditure	122,729	190,526
<b>Total</b>	<b>11,339,021</b>	<b>17,362,964</b>
<b>Non-Cash Charges</b>		
Depreciation for the year	67,784	151,544
Less: Met out from Capital Assets Net Value	(67,784)	(151,544)
<b>Total</b>	<b>11,339,021</b>	<b>17,362,964</b>
Excess of Income over Expenditure for the year	5,421,190	-
Excess of Expenditure over Income for the year	-	(833,086)
<b>Total</b>	<b>16,760,211</b>	<b>16,529,879</b>

## A P P R O P R I A T I O N

Balance Brought down		(833,086)
Transfer to/(from)		
Assets Utilization Reserve - Acquisitions (Net)	61,464	(23,863)
Restricted Funds	5,311,384	(1,156,634)
Unrestricted Funds	15,842	2,848

As per our Report of even date

for KUMAR SAMANTARAY &amp; ASSOCIATES

Chartered Accountants

K. K. Samantaray

K.K. SAMANTARAY

Partner

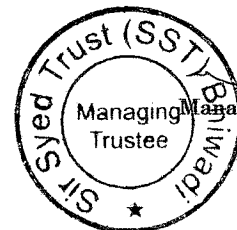
M. No. 504362

FRN 0020310N

Place: Bhiwadi

Date: 30.09.2016

for and on behalf of Sir Syed Trust



Managing Trustee

Trustee

Audited Financial Statements for the year ended March 31, 2016

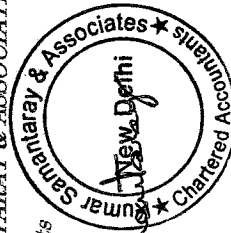
**SIR SYED TRUST (SST)**  
**SCHEDULE I: FIXED ASSETS**

Assets	GROSS BLOCK		DEPRECIATION		Written down value as at	
	As at 01-Apr-15	Additions / Deletion/ Transfer	As at 31-Mar-16	Up to 01-Apr-15	Up to 31-Mar-16	31-Mar-15
<b>Owned Assets</b>						
Furniture and Fixtures	179,341	-	179,341	83,920	95,763	83,578
Office Equipment	26,200	8,500	34,700	9,385	12,613	22,087
Professional Equipment	162,920	48,664	203,084	120,195	129,230	73,854
Electrical Fittings	30,515	-	30,515	21,682	23,285	7,230
Vehicles	126,660	-	126,660	109,573	112,754	13,906
Plant & Machinery / Loose Tools	186,800	-	186,800	167,269	170,905	15,895
Computer and Accessories	259,000	12,800	271,800	211,804	247,012	24,788
<b>Total Assets</b>	<b>971,436</b>	<b>69,964</b>	<b>1,032,900</b>	<b>723,777</b>	<b>791,561</b>	<b>241,339</b>
<i>Previous Year</i>	<i>1,625,823</i>	<i>30,472</i>	<i>971,436</i>	<i>1,139,456</i>	<i>660,475</i>	<i>310,961</i>

As per our Report of even date

for **KUMAR SAMANTARAY & ASSOCIATES**

Chartered Accountants



*K.K. Samantaray*

K.K. SAMANTARAY

Partner

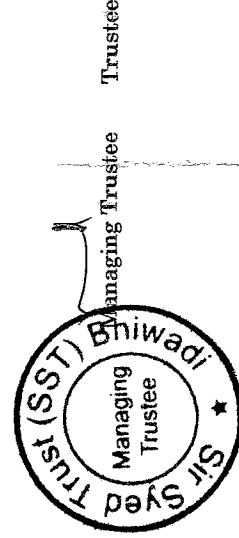
M. No. 504362

FRN 0020310N

Place: Bhiwadi

Date: **30.03.2016**

for and on behalf of Sir Syed Trust



**SIR SYED TRUST (SST)**

Schedule to Balance Sheet as at March 31	2016	2015	Rs
<b>Sch 2: Restricted Project Fund</b>			
SRF Limited	16,971	3,668	
Rashtriya Krishi Vikas Yojana (RKVY)	64,810	64,810	
United Breweries Limited	5,708,715	-	
Tata Education Trust	0	410,634	
Sir Syed Trust Own Fund	145,718	129,876	608,988
	<u>5,936,214</u>	<u>579,988</u>	<u>608,988</u>
<b>Sch 3: Cash &amp; Bank Balance</b>			
Cash in Hand	-	-	
BoB Tapukada (C.A. A/C) Closed	-	148,150	
SBBJ Tapukada (S.B. A/C)	51,711	78,634	
SBI Bhiwadi (C.A.)	128,737	54,161	
BOB Tijara (C.A.) Closed	-	16,774	
SBBJ Tapukada (C.A.)	58,962	225,362	
SBBJ Kisangarh Bas (C.A.)	21,042	21,672	
SBI Tapukada (S.B. A/C)	5,189,997	50,634	
SBBJ Bhiwadi(S.B.)	476,792	365,464	
Baroda Rajasthan Kshetriya Gramin Bank (S.B. New)	10,000	-	
PNB Khanpur(S.B.)	13,863	5,780	966,632
	<u>5,951,104</u>	<u>966,632</u>	<u>966,632</u>
<b>Sch 4: Loans, Advances and Other Receivables</b>			
<b>Others</b>			
TDS Receivable	42,892	43,119	
Security Deposited	11,000	-	
Advance to Consultants	25,000	-	
Prepaid Expenses	4,885	4,052	47,171
	<u>83,777</u>	<u>47,171</u>	<u>47,171</u>
<b>Sch 5: Expenses Payable</b>			
Rent & Electricity Bill Payable	3,000	28,150	
Audit Fees	5,000	53,250	
TDS Payable	17,344	33,439	
Provident Fund	-	42,161	162,100
	<u>25,344</u>	<u>162,100</u>	<u>162,100</u>

As per our Report of even date  
for **KUMAR SAMANTARAY & ASSOCIATES**  
Chartered Accountants  
New Delhi  
K.K. SAMANTARAY  
Partner  
M. No. 504362  
FRN 0020310N  
Place: Bhiwadi  
Date: 30.08.2016



for and on behalf of Sir Syed Trust



Managing Trustee Trustee

**SIR SYED TRUST (SST)**

Sch 6: Fund Based Receipt & Payment Account as on March 31, 2016

S. No.	Sources	Op. Balance 01-04-2015	RECEIPTS		Total	PAYMENTS			Appropriated/ Adjusted	Total Payment	Cls. Bal. 31-03-2016	
			Contributions/ Grant	Other		Recurring	Capital	Unspent			Overspent	
<b>Projects Fund</b>												
1	SRF Foundation	8,368	10,000,000	-	10,000,000	9,977,533	9,164	-	-	9,986,697	16,971	-
2	Tata Education Trust	410,634	630,967	6,739	637,706	1,048,340	-	-	-	1,048,340	0	-
3	Rashtriya Krishi Vikas Yojana (RKVY)	64,810	-	-	-	-	-	-	-	-	64,810	-
4	United Breweries Limited	-	6,022,515	-	6,022,515	253,070	60,800	-	-	313,800	5,708,715	-
<b>Total Project Fund</b>		<b>479,112</b>	<b>16,653,482</b>	<b>6,739</b>	<b>16,660,221</b>	<b>11,278,873</b>	<b>69,964</b>	-	-	<b>11,348,837</b>	<b>5,790,496</b>	-
<b>General Fund</b>												
5	SST Own Fund	129,376	15,400	84,590	39,990	255,956	-	(171,818)	-	84,148	146,718	-
<b>Total General Fund</b>		<b>129,376</b>	<b>15,400</b>	<b>84,590</b>	<b>39,990</b>	<b>255,956</b>	-	<b>(171,818)</b>	-	<b>84,148</b>	<b>146,718</b>	-
<b>Total Fund</b>		<b>608,388</b>	<b>16,668,882</b>	<b>91,329</b>	<b>16,760,211</b>	<b>11,534,839</b>	<b>69,964</b>	<b>(171,818)</b>	-	<b>11,432,985</b>	<b>5,936,214</b>	-

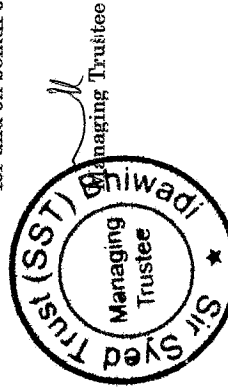
As per our Report of even date  
for KUMAR SAMANTARAY & ASSOCIATES  
Chartered Accountants



**K.K. SAMANTARAY**  
Partner  
M. No. 504362  
FRN 0020310N  
Place: Bhiwadi

Date: 30.08.2016

for and on behalf of Sir Syed Trust



Trustee

## SIR SYED TRUST

### Schedule-7: Significant Accounting Policies and Notes forming Part of Accounts for the period ended 31<sup>st</sup> March 2016

#### 1. Nature of Operations

Sir Syed Trust (SST) is a registered voluntary organization under the India Trust Act 1882 in Jaipur, Rajasthan. SST has been set up on the name of renowned school Sir Syed Ahmad Khan. SST was founded in 2008 to work towards poverty reduction in rural areas of the country. Sir Syed Trust is presently working in Alwar district of Rajasthan. It focuses on livelihoods, water conservation, and access to safe drinking water, sanitation, health, education and life skill initiatives for integrated self-sustained development of rural communities in Alwar district, Rajasthan.

#### 2. Statement of Significant Accounting Policies

##### (a) Basis of preparation

The accounts are prepared on historical cost basis as a going concern. Income on interest and expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India, wherever applicable, except otherwise stated

##### (b) Use of estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statement and the results of operation during the reporting period. Although these estimates are based upon management's best knowledge of current and actions, actual results could differ from these estimates.

##### (c) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any, cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use as determined by the management. Equal amount of Asset utilization reserve has also been created for replacement of the fixed assets,

##### (d) Depreciation

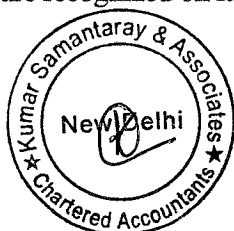
Depreciation is provided using the Written down Value (WDV) method as per the useful lives as estimated by the management.

##### (e) Inventories

Inventories are valued as follows lower of cost and net realizable. Cost is determined on a first in first out basis

##### (f) Grant/ Donation

The grants are recognized on its actual realization.



(g) Provisions

A provision is recognised when the organization has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at cash balance sheet date and adjusted to reflect the current best estimates

(h) Retirement benefits to employees

- (1) **Gratuity:** Gratuity provisions of the Trust is estimated Rs 30,764/- through actuarial valuation. The same has been provided in the books of accounts of the Trust.

**3. Related Parties Transaction:**

Name of related parties	:	Mohd. Asif Zaidi
Nature of Relation	:	Managing Trustee
Nature of Payment	:	Salary
Amount Paid	:	Rs. 7,53,400/-

**4. Auditor's Remuneration**

	Current Years (Rs).	Previous Year (Rs).
To Statutory Auditors	65,000	65,000

**5. Unspent Amount:**

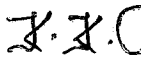
The unspent amount of the previous year has been utilized in this year for the purpose of which it was set aside.

The previous year figures have been regrouped or rearranged wherever necessary.

As per our report of even date

For Kumar Samantary & Associates

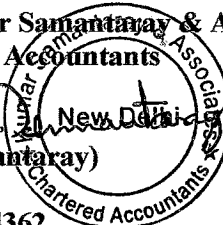
Chartered Accountants

  
(K.K. Samantary)

Proprietor

M. No. 504362

FRN 0020310N



for Sir Syed Trust

Managing Trustees

Trustee

Place: Bhiwadi

Date: 30.08.2016