

SHAISHAV TRUST.AT..AHMEDABAD.

Trust Reg.No :-F/ 3462/ AHMEDABAD

AUDITOR'S REPORTS FOR THEIR YEAR ENDED ON 31<sup>ST</sup> MARCH, 2014

DILIP R.SHAH & CO.  
Chartered Accountants  
A/2/21, Ajanta comm. Centre  
Near Income Tax Office,  
Ashram road,  
Ahmedabad – 380014  
PHONE: 94274 98847

DILIP R. SHAH & CO.  
Chartered Accountants

A/2/21, Ajanta comm. Centre,  
Near Income Tax Office,  
Ashram road,  
Ahmedabad – 380014  
PHONE: 94274 98847

### AUDITOR'S REPORT

To, Trustee,  
SHAISHAV TRUST,  
AT.AHMEDABAD.

I have audited the accompanying financial statements of **SHAISHAV TRUST, AT.AHMEDABAD**, which comprise the Balance Sheet as at March 31, 2014, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with Bombay Public Trust Act, 1949 of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's

preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion:-**

-----Nil-----

**Subject to above:-**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of SHAISHAV TRUST, AT.AHMEDABAD., for the year ended March 31, 2014 are prepared, in all material respects, in accordance with Bombay Public Trust Act,1949 of India.

Place :- Ahmedabad

Date: 17.07.2014



For Dilip R.Shah & Co.

*Dilip R. Shah*

[Dilip R.Shah.Proprietor]

F.R.No.102572W

Mem.No.030610

DILIP R.SHAH & CO.  
Chartered Accountants

A/2/21, Ajanta comm. Centre,  
Near Income Tax Office,  
Ashram road,  
Ahmedabad – 380014  
PHONE: 94274 98847

**NAME OF THE TRUST:** SHAISHAV TRUST,  
AT.AHMEDABAD.

**REGISTRATION NO. :** F/ 3462/ AHMEDABAD.

**AUDITOR'S REPORT**

We have examined the Balance sheet as at 31st March, 2014 and income & Expenditure Account for the year ended as above of the above Trust. These financial statements are the responsibility of the Management of the Trust. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required 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 made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. The Financial Statement give a true and fare view in accordance with accounting practices in India, of the state of affairs at 31<sup>st</sup> March 2014.

We further report as detailed below.

- (a) Accounts are maintained regularly and in accordance with the provisions of the Trust Act and the Rules.
- (b) Receipts and disbursements are properly and correctly shown in the accounts.
- (c) The cash balance and vouchers in custody of the manager or trustee on the date of the audit were in agreement with the accounts.





- (d) All books, deeds, accounts, vouchers of other documents or records required to us were provided by the trust.
- (e) An inventory certified by the Trustee of the movables of the Public Trust has been maintained.
- (f) Shri Aashish Raval, Accountants, appeared before us and furnished the necessary information required by us
- (g) No property of funds of the trust were applied for any object or purpose other than the object or purpose of the Trust.
- (h) The amounts outstanding for more than one year Rs. Nil. The amount written off during the year Rs. Nil.
- (i) Tenders were not invited as there were no repairs exceeding RS.5000.The Consturction/repairing work done departmentally hence not applicable.
- (j) No money of the public trust has been invested contrary to the provisions of section 35 of trust act.
- (k) There is no alienation of immovable property contrary to provision of section 36 of trust act.

Remarks :-

-----Nil-----

PLACE: Ahmedabad

Date :- 17-07-2014



FOR DILIP R. SHAH & CO.

*Dilip R 17/07/14*  
[DILIP R. SHAH. PROP.]  
CHARTERED ACCOUNTANTS  
F.R.NO.102572W

DILIP R. SHAH & CO.  
Chartered Accountants

A/2/21, Ajanta comm Centre,  
Nr. Incometax, Ashram Road,  
Ahmedabad-38 00 14

T H E B O M B A Y P U B L I C T U R S T S A C T , 1 9 5 0  
"Schedule IX c"  
(Vide Rule 32)

Statement of income liable to contribution for the year ended 31-3-2014

NAME OF THE TRUST : SHAISHAV TURST, AHMEDABAD

REGISTRATION NO : F/3462/Ahmedabad

	Rs.	Ps.	Rs.	Ps.
<b>Gross Annual Income.....</b>				<b>18412391</b>
Details of income not chargeable to contribution under Section 58 Rule 32				
(i) Donations during the year from any source		<b>978943</b>		
(iii) Grant by Government and local Authorities		<b>16254519</b>		
(iv) Interest Sinking or Depreciation Fund				
(vi) Amount spent for the purpose of Education		<b>7415343</b>		
(vii) Deduction out of income from lands used for agricultural purpose :				
(a) Land Revenue and Local Fund Cess				
(b) Rent payable to superior landlord				
(c) Cost of production, if lands are cultivated by Trust.				
(viii) Deduction out of income from lands use for non-agricultural purpose:				
(a) Assessment, Cesses and other Government or Municipal taxes				
(b) Ground rent payable to the superior landlord				
(c) Insurance Premium				
(d) Repairs at 8.1/3 per cent of Gross rent of Building		<b>9141</b>		
(e) Cost of collection at 4 per cent of Gross rent of building let out		<b>4388</b>		
(ix) Cost of collection of income or receipt from securities stocks etc. at 1 per cent of such income		<b>9649</b>		
(x) Deduction on account of repairs in respect of building not rented any yielding on income at 8.1/3 per cent of the estimated gross annual rent.				<b>24671983</b>
<b>Income liable to contribution.</b>				<b>NIL</b>

The object of the trust is for children education purpose, hence for not liable for contribution See rule - 32 (1) & (2)

Place : Ahmedabad

Date: 17-07-2014

FOR, SHAISHAV  
TRUSTEE  
MANAGING TRUSTEE



As per our report of even date FOR DILIP R. SHAH & CO.

(Dilip R. Shah Proprietor)  
F.R.NO.: 102572 W



DILIP R. SHAH & CO. Chartered Accountants THE BOMBAY PUBLIC TRUST ACT 1950 SCHEDULE VIII[Vide Rule 17(1)] A/2/21, Ajanta comm Centre, Nr. Incometax, Ashram Road, Ahmedabad-38 00 14  
 NAME OF THE PUBLIC TRUST : SHAISHAV TRUST, AHMEDABAD REGISTRATION NO :- F/3462/Ahmedabad  
 BLAANCE SHEET AS AT : 31 ST MACH, 2014

FUNDS & LIABILITIES	Amount	Amount	ASSETS	Amount	Amount
Trust Funds or Corpus :			Immovable Properties : (1)		
Balance as per last B/S	270581.00	270581.00	Balance as per last year	6162189.00	
Other Earmarked Funds:			Add:-Addition d.y.	1882741.00	8044930.00
[As per Schedule- 1]		22640046.23	Investments : (2)		
Loans(Secured or Unsecured)			Furnitures and Fixtures:		5548741.40
From Trustees:			[As per Schedule- 3]		
From Others:			Stock in Hand :		
Liabilities:			Loans ( Secured or Unsecured ) :		
For Expenses			Loans Scholarship		
For Other [As per Schedule- 2]		2206293.86	Other loans		
For Rent and Other Deposits			Advances :		
For sundry Credit Balances			To Trustees		
Income and expenditure Account:			To Employees		
Balance as per last Balance sheet	7228190.36		To Contractors		179344.00
Add: Surplus as per I & E A/c.	2072051.06		To Others [As per Schedule- 4]		
Less:-Adjustment of previous year	13700.00	9286541.42	Income Outstanding:		
			Rent		
			Interest receivable	804594.00	
			Other Income : T.D.S.	138735.00	943329.00
			Cash and Bank Balance : (3)		
			In current/ Fixed Deposit A/c with		
			:[As per Schedule- 5]		19687118.11
			Income and Expenditure Account :		
			Balance as per last balance sheet		
			Less: Surplus as per I & E		
			A/c.		
<b>Total</b>		<b>34403462.51</b>	<b>Total</b>		<b>34403462.51</b>

- (1) Immovable properties should be suitably classified giving mode of valuation. Also show additions an deductions, if any during the year
- (2) Investments should be suitably classified giving mode of valuation.
- (3) Give names of banks and state in whose name the account stand. The above Balance sheet to the best of my/our belief contains a true account of Funds and liabilities an of the property an assets of the Trust.


Place : Ahmedabad Trustee: **DILIP R. SHAH & CO. C.A. 30610** As per our report of even date FOR DILIP R. SHAH & CO.  
**FOR, SHAISHAV** *Dip R Shah*  
 Date:17-07-2014 **MANAGING TRUSTEE** Address: (Dilip R. Shah Propreitor) F.R.NO.: 102572 W

DILIP R. SHAH & CO. THE BOMBAY PUBLIC TRUST ACT 1950 A/2/21, Ajanta comm Centre,  
Chartered Accountants SHEDULE IX [Vide Rule 17(1)] Nr. Incometax, Ashram Road,  
Ahmedabad-38 00 14

NAME OF THE PUBLIC TRUST : SHAISHAV TRUST, AHMEDABAD REGISTRATION NO :- F/3462/Ahmedabad

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON : 31 ST MACH, 2014**

EXOEBDUTYRE	Amount	Amount	INCOME	Amount	Amount
TO, EXPENDITURE IN RESPECT OF PROPERTIES:			By Rent :		109695.00
Rate, Taxes Cesses			"INTEREST INCOME :		
Repairs and Maintenance			on Bank Account – FDR	959483.76	
Salaries			On Bank Account S.B. A/C.	232247.00	
Insurance			Income Tax refund Interest	2394.00	
Depreciation (by way of provision or adjustment)			Less:-Interest Tr. to Fund a/c	229243.00	964881.76
Other Expenses:			"Dividends :		
"Establishment Expenses: [As per Schedule- 6]		85819.50	"Donations in cash or in kind:		
"Remuneration to Trustees			General Donation	128825.00	
"Remuneration (in the case of a math)			F.C. Donation	850117.80	978942.80
To the head of the math, including his household expenditure, if any			"Grants : [As per Schedule- 8]		16254519.93
"Legal Expenses			" Income from other Sources: (giving details as far as possible)		
" Audit Fees			Training & Workshop fees	83716.00	
"Contribution and fees:			Balsena Membership Fee	3986.00	
"Amounts Written off			Misc.Income	16649.00	104351.00
(a) Bad debts			"Transfer from Reserves :		
(b) Loan Scholarships			"Deficit carried over to B/S		
(c) Irrecoverable					
(d) Other Items					
"Miscellaneous Expenses:					
"Depreciation					
"Amts. tr.to reserve of specific Funds:		8839176.93			
"Exps.on object of the Trust:					
(a) Religious					
(b) Educational : As per schedule-7		7415343.00			
(c) Medical					
(d) Relief of Poverty					
(e) Other Charitable Objects					
"Surplus carried over to Balance sheet		2072051.06			
<b>TOTAL</b>		<b>18412390.49</b>	<b>TOTAL</b>		<b>18412390.49</b>

Place : Ahmedabad Trustee: As per our report of even date FOR DILIP R. SHAH & CO.  
**FOR, SHAISHAV**  
*Dilip R. Shah*  
 Date: 17-07-2014 **MANAGING TRUSTEE** Address:   
 (Dilip R. Shah Proprietor)  
 F.R.NO.: 102572 W



**SHAISHAV TRUST, AHMEDABD**  
**SCHEDULE – 1**

**OTHER EARMARKED FUNDS:**

**OTHER SPECIFIC FUND:**

Building fund	8754860.05	
Add:- Received d.y.	<u>464315.00</u>	<b>9219175.05</b>

Computer Fees Fund Received	75850.00	
Add. Received d.y.	<u>22830.00</u>	<b>98680.00</b>

**NON-RECIRRING FUND:**

Share & Care Foundation	123196.00	
Share & Care Foundation- Van	1650725.00	
Sir Dorabji Tata Trust	1620063.00	
Indo German Social Serviee Soci.	43840.00	
CRY	10350.00	
General Non-recurring Fund	25000.00	
Cry Education Activity NR Fund	28615.00	
Save the Children, UK	31399.00	
Terre des Hommes	6215.00	
Child Reach International	93575.00	
Axis Bank Foundation	61150.00	
Commic Relief Fund	1493163.00	
Child Line India Foundation	<u>59925.00</u>	<b>5247216.00</b>

**UNUTILISED GRANT:**

The Global Fund for Children	634545.16	
C.A.C.L	47694.00	
Child Line Project	25467.00	
Child Line Project	157197.00	
Paul Hamlyn Foundation	121832.00	
Share & Care Foundation	165732.00	
Commic Relief	3814119.02	
Stiching Charity Fund	2861854.00	
Aware Foundation	<u>246535.00</u>	<b>8074975.18</b>

<b>GRAND TOATAL</b>	<b>22640046.23</b>
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**SCHEDULE – 2**

**LIABILITIES FOR EXPNS. & ADVANCES:**

Unpaid Salary	17802.00	
Unpaid Expns.	43800.00	
Staff Welfare Fund	1390866.86	
Shaishav staff welfare	123700.00	
Bal Sena Bachat Programme	117045.00	
Staff Salary Deposit	322650.00	
Unpaid Professional Fees	64000.00	
Seed Money for Higher Education	<u>126430.00</u>	<b>2206293.86</b>



**SCHEDULE - 3****FURNITURE & FIXTURE DEAT STOCK :**

Particulars	Opg. Bal.	Addition	Cl. Balance
Shaishav Dead stock	57735.00	0.00	57735.00
Computer & AV Material	232865.00	0.00	232865.00
IGSSS DEAD STOCK	34180.00	0.00	34180.00
IGSSS Computer & AV Material	17000.00	0.00	17000.00
TDH Dead stock	10007.40	0.00	10007.40
Oxfam Dead Stock	3873.00	0.00	3873.00
Van[New]	773827.00	0.00	773827.00
Van[New] Share & Care	1650725.00	0.00	1650725.00
Share & Care Fur. & Fix.	25000.00	0.00	25000.00
Share & Care Video Proj.	98196.00	0.00	98196.00
Cry Furniture & Fixture	15017.00	0.00	15017.00
Mobile Phone - Shaishav	30989.00	0.00	30989.00
C.R.I. Mobile Phone/Camera	13200.00	0.00	13200.00
SDTT Furniture & Fixture	115028.00	0.00	115028.00
SDTT Computer & AV Material	96940.00	0.00	96940.00
SDTT Mobile phone	20550.00	0.00	20550.00
SDTT Utensils	22104.00	0.00	22104.00
SDTT Video Camera	140187.00	0.00	140187.00
SDTT Digital Camera	14799.00	0.00	14799.00
SDTT Daries	4493.00	0.00	4493.00
SDTT Copier & Printer	130624.00	0.00	130624.00
SDTT Tent & Structure	6480.00	0.00	6480.00
SDTT Equipment for Van	182710.00	0.00	182710.00
SDTT Motor Bike	46076.00	0.00	46076.00
SDTT Laptop	48735.00	0.00	48735.00
Save The Children Computer	23650.00	0.00	23650.00
Save the Children Mobile	7749.00	0.00	7749.00
Shaishav General Sound System	9735.00	0.00	9735.00
Shaishav General Water Filter	6000.00	0.00	6000.00
Shaishav General Cycle	3950.00	0.00	3950.00
Shaishav General Bike	11704.00	0.00	11704.00
Axis Bank D/Stock	10020.00	0.00	10020.00
CRI Vehicle	80375.00	0.00	80375.00
Child Line Computer	41025.00	0.00	41025.00
Axis Bank Furniture	51130.00	0.00	51130.00
Commic Relief Motor Car Vehical		1407013.00	1407013.00
Commic Relief EPBX		35750.00	35750.00
Commic Relief Water Cooler		21400.00	21400.00
Commic Relief Mobile Phone		29000.00	29000.00
Child Line Furniture & Fixture		18900.00	18900.00
<b>TOTAL :</b>	<b>4036678.40</b>	<b>1512063.00</b>	<b>5548741.40</b>

**SCHEDULE - 4****LOANS & ADVANCES FOR OBJECT OF THE TRUST :**

Hardik (Accident Claim)	129229.00
Staff Welfare Loan	19800.00
Cycle Loan	24015.00
Rent Deposit	6300.00
<b>TOTAL:</b>	<b>179344.00</b>





**SCHEDULE - 5**

**CASH & BANK BALANCES :**

Cash on hand	696.55
Cash on Hand - F.C.	451.50
Cash on hand-Child Line	527.00
Cash on hand-Bal Sena	108.00
S/B a/c with Dena Bank - 4014	1830239.76
S/B a/c with Dena Bank -4275	1226172.84
S/B a/c with I.D.B.I. 45137	366559.79
S/B a/c with Union Bank of India-11	43643.91
S/B a/c with Union Bank of India-10	1946.00
S/B a/c with Dena Bank -70590	45669.00
S/B a/c with S.B.I. Balsena Bachat E	105561.50
S/B a/c with S.B.I. Ekta mahila Man	26932.00
S/B a/c with Dena Bank. Balsena	18365.00
S/B a/c with S.B.I. -012446	1406.76
S/B a/c with I.D.B.I. -297738	163374.00
F.D.R. with Dena Bank - F.C.	13139734.00
F.D.R. with I.D.B.I.	2708506.74
F.D.R. with S.B.I.	6223.76
Shaishab E.G.G.	1000.00
<b>TOTAL</b>	<b>19687118.11</b>

**SCHEDULE - 6**

**ESTABLISHMENT EXPNS.:**

Accrediation	2000.00
Bank Commission	2981.50
Insurance	811.00
Printing Exps	3250.00
Telephone-Mobile exps	12750.00
Computer maintenance exps	30873.00
Travelling Exps	1081.00
Solar Lights	4200.00
C.C.T.V.Exps	7500.00
Misc. Exps. -Begn etc.	20373.00
<b>TOTAL</b>	<b>85819.50</b>



**SCHEDULE – 7**

**EXPNS. ON OBJECT OF THE TRUST:**

**[EDUCATION PROGRAMME FOR UNDERPRIVILEGE CHILDREN]:**

The Global Fund for Children	888744.09
Paul Hamlyn Foundation	1069075.00
Comic Relief	4688627.00
Child Line India Project	415433.00
Stitching Charity Fund	188276.00
Aware Foundation	3465.00
Child Line International	374.91
Share & care	161348.00
<b>TOTAL</b>	<b>7415343.00</b>

**SCHEDULE – 8**

**PROJECT GRANT & DONATION INCOME :**

Child Line India Project	315442.00
The Global Fund For Children	1250627.00
Paul Hamlyn Foundation	1101440.00
Child Reach International	290971.91
Stitching Charity Fund	3050130.00
Aware Foundation	250000.00
Comic Relief	9995909.02
<b>TOTAL</b>	<b>16254519.93</b>

**SCHEDULE – 9**

**NOTE FORMING PART OF ACCOUNTS:**

**Significant Accounting Policies:**

1. The account have been prepared on the basis of historical cost convention on accrual basis, except some specified events.
2. The fixed assets are stated at cost.
3. Depreciation Is not provided on assets.
4. Investments are stated at cost.
5. Recognition of income & Expenditure:  
Items of income and expenditure are generally recorded on accrual basis, except of otherwise





NAME OF PROJECT	OPENING BALANCE	ADDITION D.Y.	INTEREST AMOUNT	TOTAL AMOUNT	RECURRING EXPENDITURE	NON RECURRING EXPENDITURE	TOTAL UTILISED	CL.BALANCE
Paul Hamlyn Foundation	89467.00	1089050.00	12390.00	1190907.00	1069075.00	0.00	1069075.00	121832.00
Child Reach International	-290597.00	290971.91	0.00	374.91	374.91	0.00	374.91	0.00
C.A.C.L.	47694.00	0.00	0.00	47694.00	0.00	0.00	0.00	47694.00
Child Line Project	25467.00	0.00	0.00	25467.00	0.00	0.00	0.00	25467.00
Child Line India Foundation	276088.00	✓315442.00	0.00	591530.00	415433.00	18900.00	434333.00	157197.00
Share & care	327080.00	0.00	0.00	327080.00	161348.00	0.00	161348.00	165732.00
Commic Relief	0.00	9779056.02	216853.00	9995909.02	4688627.00	1493163.00	6181790.00	3814119.02
Stiching Charity Fund	0.00	3050130.00	0.00	3050130.00	188276.00	0.00	188276.00	2861854.00
Aware Foundation	0.00	250000.00	0.00	250000.00	3465.00	0.00	3465.00	246535.00
	747861.25	16025276.93	229243.00	17002381.18	7415343.00	1512063.00	8927406.00	8074975.18



**SHAISHAV TRUST:**

**ACCOUNTING POLICIES:**

The Accounts are maintained as per generally accepted accounting principle and are in line with the relevant guideline statements, standards issued by the Institute of Chartered Accountants of India.

**METHOD OF ACCOUNTING**

Books of accounts are maintained on historical cost convention on accrual basis.

**FIXED ASSETS:**

Fixed assets are stated at purchase cost.

Depreciation is not provided on assets.

**INVESTMENTS**

Investments are stated At Cost.

**RECOGNITION OF INCOME & EXPENDITURE**

Items of income & expenditure are generally recorded on accrual basis.

During the year donation received are as under:

- a. Rs.128825=00 Towards General Donation.
- b. Rs 850117=80 towards Foreign Donation

**Other Notes :**

1. Donation Towards Building Fund Rs.464315 inclusive of Rs.94115 of Foreign Contribution.

2 The Trust has paid gross remunerations of Rs.420000.00 P.A. to Trustee Smt. Parul F.Sheth as a full time Director Programme of all projects.

3 The Trust has paid gross remunerations of Rs.420000.00 P.A. to Managing Trustee Shri Falgun Sheth as a full time Director Programme [Training] of all projects.

According to our professional judgement the said remuneration (as per note 2 & 3) are most reasonable looking to their qualification and long experience as compared to any other person having such qualification and experience in other similar industry/organisations. Members of the Board of Trustees other than Smt. Parul Sheth and Mr.Falgun Sheth strongly opined that the services rendered by them to the trust are very crucial and indispensable to the trust.

4 Figures have been rearranged and regrouped wherever necessary for better presentation, as during the year the assets are shown as its acquisition cost .

For, DILIP R. SHAH & CO.  
CHARTERED ACCOUNTANTS

*Dip R 24610*

(DILIP R. SHAH.PROP.)  
F.R.NO.102572W



Place:Ahmedabad  
Date :-17-07-2014