



S. Sahoo & Co.

Chartered Accountants

To,
The Board Member
Business & Community Foundation
C/o Shri Aurobindo Society Campus (SACAC)
Shaheed Jeet Singh Marg, New Mehrauli Road,
Adchini, New Delhi-110017

We have examined the attached Balance Sheet of "Business & Community Foundation" (PAN: AAATB2742A) as at 31st March 2015 & the related Income & Expenditure Account on the said date.

These financial statements are the responsibility of the Business & Community Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on 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 statements. We believe that our audit provides a reasonable basis for our opinion. On the basis of the information and explanation given to us, we are of the opinion that:

- (a) The Balance Sheet gives a true and fair view of the state of affairs of Business & Community Foundation, as at 31st March, 2015; and
- (b) The Income & Expenditure Account gives a true and fair view of the results of operation of Business & Community Foundation for the year ended on the date stated above.

For and on behalf of
S.SAHOO & CO.
Chartered Accountants



CA Subhjit Sahoo, FCA
Partner

MM No: 057426
Firm No. 322952E

Place: New Delhi
Dated: 09th June, 2015

BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

AMOUNT IN INR

| BALANCE SHEET AS AT 31ST MARCH, 2015 | | | |
|---|-------------------|-----------------------|-----------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| SOURCES OF FUNDS | | | |
| I.FUND BALANCES: | | | |
| General Fund | [01] | 34,06,036.00 | 30,97,407.33 |
| Corpus Fund | | 98,74,222.00 | 84,87,222.00 |
| Asset Fund | | 23,576.00 | 58,940.00 |
| | | 1,33,03,834.00 | 1,16,43,569.33 |
| II.LOAN FUNDS: | | | |
| | | - | - |
| TOTAL | [I + II] | 1,33,03,834.00 | 1,16,43,569.33 |
| APPLICATION OF FUNDS | | | |
| I.FIXED ASSETS | | | |
| Opening Block | [02] | 1,53,934.00 | 1,26,690.10 |
| Add: Additions Durning the year | | - | 84,840.00 |
| Less: Depreciation | | 66,880.00 | 57,595.80 |
| Closing WDV | | 87,054.00 | 1,53,934.30 |
| II.INVESTMENTS | | | |
| Against Corpus | | 75,00,000.00 | 75,00,000.00 |
| Against Other | | 51,37,153.00 | 41,53,092.00 |
| | | 1,26,37,153.00 | 1,16,53,092.00 |
| III.CURRENT ASSETS, LOANS & ADVANCES: | | | |
| a.Loans & Advance | [03] | 12,84,498.00 | 10,10,848.10 |
| b.Cash & Bank Balance | [04] | 4,44,179.00 | 4,39,174.89 |
| | A | 17,28,677.00 | 14,50,022.99 |
| Less:CURRENT LIABILITIES & PROVISIONS: | | | |
| a. Unspent Grant balance | [05] | - | 1,14,604.96 |
| b. Current Liabilities | [06] | 175.00 | 4,00,000.00 |
| c. Contribution for Community Expenses | | 11,48,875.00 | 10,98,875.00 |
| | B | 11,49,050.00 | 16,13,479.96 |
| NET CURRENT ASSETS | [A - B] | 5,79,627.00 | (1,63,456.97) |
| TOTAL | [I+II+III] | 1,33,03,834.00 | 1,16,43,569.33 |

Significant Accounting Policies and Notes to Accounts

[16]

The Schedules referred to above form an integral part of the Balance Sheet

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants



[CA. Subhjit Sahoo, FCA, IIb]
Partner

MM No. 057426

FRN: 322952E

Place : New Delhi

Date : 09.06.2015

For: Business & Community Foundation

Simon J. Scarff
Chairman

N.S. Katoch
Treasurer

BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

AMOUNT IN INR

| INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2015 | | | |
|---|----------|---------------------|---------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| <u>I. INCOME</u> | | | |
| Grant | [07] | 6,14,604.89 | 3,59,242.73 |
| Donation | | - | 11,000.00 |
| Membership Fees | | 11,70,000.00 | 3,90,000.00 |
| Members Subscription | | 30,000.00 | 10,000.00 |
| Interest Income | [08] | 11,85,599.07 | 11,46,507.38 |
| Other Income | [09] | 3,00,000.00 | 1,64,732.00 |
| Contribution for Community Projects | | 59,50,000.00 | 45,00,000.00 |
| TOTAL | | 92,50,204.00 | 65,81,482.11 |
| <u>II. EXPENDITURE</u> | | | |
| Programme Related Expenses | [10] | 15,17,222.75 | 18,53,725.09 |
| Administrative Expenses | [11] | 55,836.11 | 11,119.42 |
| Application to Community Projects | | 59,50,000.00 | 45,00,000.00 |
| Depreciation | | 66,880.42 | 57,595.80 |
| Less: Trf. To Assets Fund | | 35,364.00 | 40,860.00 |
| | | 75,54,575.28 | 63,81,580.31 |
| III. EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO GENERAL FUND | | 16,95,628.72 | 1,99,901.80 |

Significant Accounting Policies and Notes to Accounts

[16]

The Schedules referred to above form an integral part of the Income & Expenditure Account

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants



[CA. Subhjit Sahoo, FCA, IIb]

Partner

MM No. 057426

FRN: 322952E

Place : New Delhi

Date : 09.06.2015

For: Business & Community Foundation

Simon J. Scarff
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BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

AMOUNT IN INR

| RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2015 | | | |
|--|----------|---------------------|---------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| I. RECEIPTS | | | |
| Opening Balance: | | | |
| Cash in Hand | | 5,154.00 | 2,911.00 |
| Cash at Bank | | 4,34,020.89 | 11,14,630.94 |
| Grant Received | [12] | 5,00,000.00 | 1,37,693.69 |
| Donation | | - | 11,000.00 |
| Interest Income | [13] | 11,35,448.12 | 11,46,507.38 |
| Other Income | [14] | 60,000.00 | 1,63,444.00 |
| Income Tax Refund | | - | 1,07,690.00 |
| Contribution for Community Project | | 60,00,000.00 | 45,00,000.00 |
| Membership Fees | | 7,80,000.00 | 3,90,000.00 |
| Membership Subscription | | 20,000.00 | 10,000.00 |
| TOTAL | | 89,34,623.01 | 75,83,877.01 |
| II. PAYMENT | | | |
| Programmes Related Expenses | [15] | 14,02,442.86 | 18,37,225.09 |
| Administrative Expenses | [11] | 55,836.11 | 11,119.42 |
| Application to Community Projects | | 59,50,000.00 | 45,00,000.00 |
| Outstanding Amount Paid | | 15,054.00 | 22,472.00 |
| Advance Payment | | - | 44,316.00 |
| TDS Paid | | 1,15,914.00 | 1,17,590.01 |
| Advance Rent | | - | 90,000.00 |
| Non-Recurring Expenses | | - | 21,440.00 |
| Investment in FD | | 9,46,290.89 | 5,00,539.60 |
| Closing Balance: | | | |
| Cash in Hand | | 4,906.00 | 5,154.00 |
| Cash at Bank | | 4,44,179.15 | 4,34,020.89 |
| TOTAL | | 89,34,623.01 | 75,83,877.01 |

Significant Accounting Policies and Notes to Accounts

[16]

The Schedules referred to above form an integral part of the Receipt & Payment Account

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants



[CA. Subhjit Sahoo, FCA, IIb]

Partner

MM No. 057426

FRN: 322952E

Place : New Delhi

Date : 09.06.2015

For: Business & Community Foundation


Simon J. Scarff
 Chairman


N.S. Katoch
 Treasurer

BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

Schedules forming part of Financial Statement

| | F.Y. 2014-15 | F.Y. 2013-14 |
|---|---------------------|---------------------|
| <u>SCHEDULE [01] FUNDS BALANCE</u> | | |
| GENERAL FUND | | |
| Opening Balance (National) | 30,15,466.33 | 38,07,206.53 |
| Add: Adjustment in Opening Balance | 2,025.00 | |
| Add: Excess of Income Over Expenditure | 17,34,716.72 | 1,95,481.80 |
| Less: Transfer to Corpus Fund | 13,87,000.00 | 9,87,222.00 |
| Add: Liability Written Back | - | - |
| Opening Balance (Foreign) | 81,941.00 | 77,521.00 |
| Less: Adjustment in Opening Balance | 2,025.00 | |
| Add: Excess of Income Over Expenditure | (39,088.00) | 4,420.00 |
| TOTAL | 34,06,036.05 | 30,97,407.33 |
| ASSETS FUND | | |
| Opening Balance | 58,940.00 | 36,400.00 |
| Add: Created during the year | - | 63,400.00 |
| Less: Depreciation charged during the year | 35,364.00 | 40,860.00 |
| TOTAL | 23,576.00 | 58,940.00 |
| <u>SCHEDULE [03] LOANS AND ADVANCES</u> | | |
| <i>(Considered good unless otherwise stated)</i> | | |
| Security Deposit | 1,000.00 | 1,000.00 |
| Advance for Travel | 1,901.00 | 44,316.00 |
| Advance Rent | - | 90,000.00 |
| Indian Institute of Corporate Affairs | 2,16,000.00 | - |
| Accrued Interest on FD | 6,47,780.95 | 5,97,630.00 |
| TDS Receivable | 4,17,816.10 | 2,77,902.10 |
| TOTAL | 12,84,498.05 | 10,10,848.10 |
| <u>SCHEDULE [04] CASH AND BANK BALANCE</u> | | |
| Cash in Hand | 4,906.00 | 5,154.00 |
| Cash at Bank: | | |
| FCRA Saving Account | 1,341.24 | 0.12 |
| General Saving Account | 4,37,931.91 | 4,34,020.77 |
| TOTAL | 4,44,179.15 | 4,39,174.89 |
| <u>SCHEDULE [05] UNSPENT GRANT BALANCE</u> | | |
| Knowledge Resources Centre | | |
| Opening Grant Unutilised | 65,877.00 | 2,89,583.00 |
| Advance to Prof. Gupta | - | - |
| Less: Utilised during the Year | 65,877.00 | 2,23,706.00 |
| | - | 65,877.00 |
| ELLA Grant | | |
| Opening Grant Unutilised | 48,727.89 | 46,572.00 |
| Grant Received during the Year | - | 1,37,693.96 |
| Less: Utilised during the Year | 48,727.89 | 1,35,538.00 |
| | - | 48,727.96 |
| TOTAL | - | 1,14,604.96 |



SCHEDULE [06] SUNDRY PAYABLES

| | | |
|----------------------|---------------|--------------------|
| Advance Membership | - | 3,90,000.00 |
| Advance Subscription | - | 10,000.00 |
| Payable to IIC | 175.00 | - |
| TOTAL | 175.00 | 4,00,000.00 |

SCHEDULE [07] GRANT**Cordaid Project Grant : Distance Learning Programme**

| | | |
|---------------------------------------|---|---|
| Grant Received during the Year | - | - |
| Add: Previous Year Unutilised Balance | - | - |
| Less: Unutilised during the Year | - | - |
| | - | - |

Knowledge Resource Centre

| | | |
|---------------------------------------|------------------|--------------------|
| Grant Received during the Year | - | - |
| Add: Previous Year Unutilised Balance | 65,877.00 | 2,89,582.00 |
| Less: Unutilised during the Year | - | 65,877.00 |
| | 65,877.00 | 2,23,705.00 |

ELLA Grant

| | | |
|---------------------------------------|------------------|--------------------|
| Grant Received during the Year | - | 1,37,693.69 |
| Add: Previous Year Unutilised Balance | 48,727.89 | 46,571.93 |
| Less: Unutilised during the Year | - | 48,727.89 |
| | 48,727.89 | 1,35,537.73 |

CSR Project Implementation

5,00,000.00 -

| | | |
|--------------|--------------------|--------------------|
| TOTAL | 6,14,604.89 | 3,59,242.73 |
|--------------|--------------------|--------------------|

SCHEDULE [08] INTEREST INCOME

| | | |
|----------------------------|---------------------|---------------------|
| Interest on Saving Account | 36,473.12 | 52,676.00 |
| Interest on Fixed Deposit | 11,49,125.95 | 10,83,371.38 |
| Interest on IT Refund | - | 10,460.00 |
| TOTAL | 11,85,599.07 | 11,46,507.38 |

SCHEDULE [09] OTHER INCOME

| | | |
|-------------------------|--------------------|--------------------|
| Consultancy Income | 2,40,000.00 | - |
| Reimbursement of Debate | 50,000.00 | 1,00,000.00 |
| Sale of BCF Publication | 10,000.00 | 20,250.00 |
| Sale of Scrap | - | 110.00 |
| Workshop Training | - | 43,084.00 |
| Balance Written Off | - | 1,288.00 |
| TOTAL | 3,00,000.00 | 1,64,732.00 |

SCHEDULE [10] PROGRAMME RELATED EXPENSES**Knowledge Resource Centre**

| | | |
|---|------------------|--------------------|
| Books & Periodicals | - | 11,150.00 |
| Local Support and Coordination Personnel | 12,000.00 | 30,500.00 |
| Invitation/brochures/Banners | 15,415.00 | 2,000.00 |
| Courier/Telephone/Postage | - | 11,339.00 |
| Setting up for KRC centres (Travel & Lodging) | 15,054.00 | - |
| Miscellaneous Expenses | 8,408.00 | - |
| Open discourse - Hall, Writeups, Resource | - | 20,000.00 |
| Professional Charges | 15,000.00 | 22,472.00 |
| Annual Lectures | - | 6,000.00 |
| Faculty Training and MDP | - | 54,607.00 |
| Hardware and Pen drives | - | 2,238.00 |
| Non Recurring Expenditure | - | 63,400.00 |
| | 65,877.00 | 2,23,706.00 |



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ELLA Grant

| | | |
|--------------------------------|------------------|--------------------|
| Faculty Training | - | - |
| Program Expenses | 8,727.89 | 22,490.00 |
| ELLA Expenses | - | 31,649.00 |
| Professional Fees | - | 20,528.00 |
| Invitation, brochures, Banners | - | 1,200.00 |
| Repair & Maintenance | - | 11,200.00 |
| IIFT-CSR Education | - | 48,471.00 |
| Office Rent | 40,000.00 | |
| | 48,727.89 | 1,35,538.00 |

Expenses out of Indian Sources

| | | |
|---|-------------|-------------|
| Stationery/Printing of course materials and Reports | 618.00 | - |
| Travelling Expenses | 32,579.00 | 3,810.00 |
| Professional Fees | 7,78,600.00 | 9,73,327.00 |
| Donation | 1,01,000.00 | 23,000.00 |
| Staff Cost | 2,53,200.00 | 1,93,720.00 |
| Staff Welfare | 1,10,957.00 | - |
| AMC Charges | 7,752.00 | 3,876.00 |
| Bank Charges | 135.00 | 201.00 |
| Books and Periodicals | 42,132.00 | 22,795.00 |
| Repair and maintenance computers | 7,625.00 | 6,712.00 |
| Electricity and Water Charges | | 4,460.00 |
| EPF | 263.00 | 8,475.00 |
| Freight and Cartage | | 1,100.00 |
| Interest on TDS | | 220.00 |
| Local Conveyance | 6,260.00 | 4,963.00 |
| Office General Exp | 9,439.00 | 34,349.00 |
| Office Maintenance | 2,253.86 | 4,862.00 |
| Rent | | 1,65,500.00 |
| Printing and Stationery | 5,878.00 | 7,449.00 |
| Postage and Courier | 2,290.00 | 4,109.00 |
| Program Expenses | 21,675.00 | 10,500.00 |
| Repair and Maintenance - General | | 1,430.00 |
| Telephone Expenses | 15,916.00 | 15,859.09 |
| Website Expenses | 4,045.00 | 3,764.00 |

| | | |
|--------------|---------------------|---------------------|
| | 14,02,617.86 | 14,94,481.09 |
| TOTAL | 15,17,222.75 | 18,53,725.09 |



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SCHEDULE [11] ADMINISTRATIVE EXPENSES

| | | |
|-----------------------------------|------------------|------------------|
| Travel | - | - |
| Consultancy Charges | - | - |
| Audit Fees | 22,472.00 | - |
| Bank Charges | - | 433.42 |
| Advertisement/Brochures | - | 1,410.00 |
| Local Conveyance | - | 1,099.00 |
| Misc. Expenses | - | 290.00 |
| Office Expenses | 12,864.11 | 3,305.00 |
| Office Rent | 20,000.00 | - |
| Postage & Courier | - | 337.00 |
| Printing & Stationery | - | 1,983.00 |
| Repair & Maintenance of Computers | - | - |
| Repair & maintenance | - | 477.00 |
| Stipend | - | - |
| Telephone Exp | - | 1,785.00 |
| Meeting Expenses | 500.00 | - |
| TOTAL | 55,836.11 | 11,119.42 |

SCHEDULE [12] GRANT RECEIVED

| | | |
|----------------------------|--------------------|--------------------|
| CSR Project Implementation | 5,00,000.00 | - |
| Ella Grant | - | 1,37,693.69 |
| TOTAL | 5,00,000.00 | 1,37,693.69 |

SCHEDULE [13] INTEREST INCOME

| | | |
|----------------------------|---------------------|---------------------|
| Interest on Saving Account | 36,473.12 | 52,676.00 |
| Interest on Fixed Deposit | 10,98,975.00 | 10,83,371.38 |
| Interest on IT Refund | - | 10,460.00 |
| TOTAL | 11,35,448.12 | 11,46,507.38 |

SCHEDULE [14] OTHER INCOME

| | | |
|-------------------------|------------------|--------------------|
| Reimbursement of Debate | 50,000.00 | 1,00,000.00 |
| Sale of BCF Publication | 10,000.00 | 20,250.00 |
| Sale of Scrap | - | 110.00 |
| Workshop Training | - | 43,084.00 |
| TOTAL | 60,000.00 | 1,63,444.00 |

SCHEDULE [15] PROGRAMME RELATED EXPENSES**Knowledge Resource Centre**

| | | |
|---|----------|--------------------|
| Books & Periodicals | - | 11,150.00 |
| Local Support and Coordination Personnel | - | 30,500.00 |
| Invitation/brochures/Banners | - | 2,000.00 |
| Courier/Telephone/Postage | - | 11,339.00 |
| Setting up for KRC centres (Travel & Lodging) | - | - |
| Miscellaneous Expenses | - | - |
| Open discourse - Hall, Writeups, Resource | - | 20,000.00 |
| Professional Charges | - | 22,472.00 |
| Annual Lectures | - | 6,000.00 |
| Faculty Training and MDP | - | 54,607.00 |
| Hardware and Pen drives | - | 2,238.00 |
| Non Recurring Expenditure | - | 63,400.00 |
| TOTAL | - | 2,23,706.00 |



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ELLA Grant

| | | |
|--------------------------------|---|-----------|
| Faculty Training | - | - |
| Program Expenses | - | 22,490.00 |
| ELLA Expenses | - | 31,649.00 |
| Professional Fees | - | 20,528.00 |
| Invitation, brochures, Banners | - | 1,200.00 |
| Repair & Maintenance | - | 11,200.00 |
| IIFT-CSR Education | - | 48,471.00 |

| | |
|---|--------------------|
| - | 1,35,538.00 |
|---|--------------------|

Expenses out of Indian Sources

| | | |
|---|-------------|-------------|
| Stationery/Printing of course materials and Reports | 618.00 | - |
| Travelling Expenses | 32,579.00 | 3,810.00 |
| Professional Fees | 7,78,600.00 | 9,73,327.00 |
| Donation | 1,01,000.00 | 23,000.00 |
| Staff Cost | 2,53,200.00 | 1,93,720.00 |
| Staff Welfare | 1,10,957.00 | |
| AMC Charges | 7,752.00 | 3,876.00 |
| Bank Charges | 135.00 | 201.00 |
| Books and Periodicals | 42,132.00 | 22,795.00 |
| Repair and maintenance computers | 7,625.00 | 6,712.00 |
| Electricity and Water Charges | - | 4,460.00 |
| EPF | 263.00 | 8,475.00 |
| Freight and Cartage | - | 1,100.00 |
| Interest on TDS | - | 220.00 |
| Local Conveyance | 6,260.00 | 4,963.00 |
| Office General Exp | 9,439.00 | 34,349.00 |
| Office Maintenance | 2,253.86 | 4,862.00 |
| Rent | - | 1,49,000.00 |
| Printing and Stationery | 5,878.00 | 7,449.00 |
| Postage and Courier | 2,290.00 | 4,109.00 |
| Program Expenses | 21,500.00 | 10,500.00 |
| Repair and Maintenance - General | - | 1,430.00 |
| Telephone Expenses | 15,916.00 | 15,859.09 |
| Website Expenses | 4,045.00 | 3,764.00 |

| | | |
|--------------|---------------------|---------------------|
| TOTAL | 14,02,442.86 | 14,77,981.09 |
|--------------|---------------------|---------------------|

| | |
|---------------------|---------------------|
| 14,02,442.86 | 18,37,225.09 |
|---------------------|---------------------|



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BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

Schedules forming part of Financial Statement

SCHEDULE [02] : FIXED ASSET

AMOUNT IN INR

| PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|--------------------------|---------------------|-----------------------------------|--------------------------------------|---------------------|---------------------|------------------|---------------------|---------------------|------------------|
| | As on 01.04.2014 | Additions More than Six Months | Additions Less than Six Months | As on 31.03.2015 | As on 01.04.2014 | During the Year | As on 31.03.2015 | As on 31.03.2014 | |
| Out of Own Fund | | | | | | | | | |
| Furniture & Fixture | 39,810.00 | - | - | 39,810.00 | 22,575.63 | 1,723.44 | 24,299.07 | 17,234.37 | |
| Inverter | 35,540.00 | - | - | 35,540.00 | 21,990.87 | 2,032.37 | 24,023.24 | 13,549.13 | |
| UPS | 8,350.00 | - | - | 8,350.00 | 5,929.63 | 363.06 | 6,292.68 | 2,420.38 | |
| Equipment | 2,28,613.00 | - | - | 2,28,613.00 | 2,07,109.23 | 3,225.57 | 2,10,334.80 | 21,503.77 | |
| Computer | 3,31,983.00 | - | - | 3,31,983.00 | 3,25,676.44 | 3,783.94 | 3,29,460.38 | 6,306.56 | |
| Mobile Phone | 28,200.00 | - | - | 28,200.00 | 12,119.19 | 9,648.49 | 21,767.68 | 16,080.81 | |
| Almirah | 14,200.00 | - | - | 14,200.00 | 6,574.66 | 4,575.20 | 11,149.86 | 7,625.34 | |
| Printer | 16,000.00 | - | - | 16,000.00 | 13,160.58 | 1,703.66 | 14,864.23 | 2,839.43 | |
| Water Filter | 10,290.00 | - | - | 10,290.00 | 2,855.48 | 4,460.72 | 7,316.19 | 7,434.53 | |
| Out of Grant Fund | | | | | | | | | |
| Computer | 1,54,400.00 | - | - | 1,54,400.00 | 95,460.00 | 35,364.00 | 1,30,824.00 | 58,940.00 | |
| TOTAL | 8,67,386.00 | - | - | 8,67,386.00 | 7,13,451.70 | 66,880.42 | 7,80,332.12 | 1,53,934.30 | 87,053.88 |



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BUSINESS & COMMUNITY FOUNDATION
 C/O SHRI AUROBINDO SOCIETY CAMPUS (SACAC)
 SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADCHINI, NEW DELHI-110017

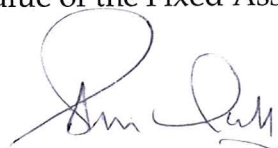
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES
 FORMING PART OF ACCOUNTS FOR THE YEAR
 ENDED ON 31st MARCH 2015**

A. SIGNIFICANT NOTES ON ACTIVITIES

BUSINESS & COMMUNITY FOUNDATION's current activities includes Education for Business Schools, public discourses on developmental priorities and work on Disability, CSR Training / Workshops, Fellowship studies, assessment etc. BCF also works to identify core development priorities that concern the most vulnerable and to address them where possible within its means and scope.

B. SIGNIFICANT ACCOUNTING POLICIES

1. *Basis of Accounting:* The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on Cash basis, Except Audit Fee Payable, following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.
2. *Fixed Assets:* Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.
 - a) Assets Received from Donor are Shown in Fixed Assets Schedule under Assets out of Donation. Simultaneously Asset Fund is created against the value of the Fixed Assets.



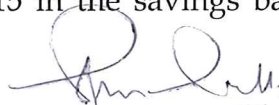




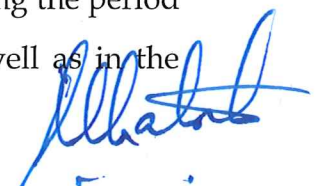
- b) In case of Assets created out of own fund is shown under the head Fixed Assets.
- c) Fixed Assets in the Balance Sheet are shown at opening written down value less depreciation for the year.
- d) No revaluation of fixed assets was made during the year.
3. **Depreciation:** Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix - I to the Income Tax Rule 1962.

| <u>Item</u> | <u>Rate of Depreciation</u> |
|---------------------|-----------------------------|
| Furniture & Fixture | 10% |
| Equipment | 15% |
| Computer | 60% |
| Vehicles | 15% |
| Furniture & Fixture | 10% |

4. **Investment:** All the short term investments were in form of Fixed deposit with schedule Bank, Canara Bank and Federal Bank in compliance with Section 11(5) of the Income Tax Act, 1961.
5. **Revenue Recognition:** Unrestricted project Donations Received under 80G were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
6. **Bank Interest:** Interest earned on savings bank as well as on the amount held under Fixed Deposit is reflected under the Income & Expenditure Account allocating such interest derived on unutilized donor funds. These earnings are disclosed inclusive of interest received till 31.03.2015 under the Income & Expenditure Account. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 1.4.2014 to 31.03.2015 in the savings bank account as well as in the





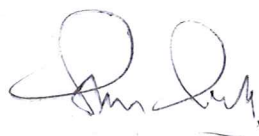


Fixed Deposit account, which is disclosed under Receipt & Payment Account.

7. **Expenditure:** Expenses are recorded on accrual basis in the Income & Expenditure Account and on cash basis in the Receipts & Payment Account.
8. **Foreign Contribution:** Foreign Contributions are accounted for on the basis of the credit advice received from Bank.
9. **Other Income:** Amount disclosed as "Other Income" of the Income and Expenditure Accounts mainly includes the amount received from the Consultancy Income, Reimbursement of Expenses and sale of Publication.
10. **Remuneration to Board members:** Amount paid to board members as remuneration, if any, has been disclosed separately in the annexure to the Audit Report in the Form 10B.

C. NOTES TO ACCOUNTS

1. Income and expenses incurred out of Foreign Grants are generally disclosed as per the requirements of the Rule 5 of Foreign Contribution Regulation Rule 2011.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act, 1961
3. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
4. **Pending Legal Case/Contingent Liabilities:** It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against **BUSINESS & COMMUNITY FOUNDATION.**





5. The Organization is registered under :

- a) Societies Registration Act.1860 vide Registration No 33227 dated 09/07/1998.
- b) Under section 12A of the Income Tax Act, 1961 vide registration No. DIT (E)/98-99/B-728/98/351 dated 24.09.1998. The organization has submitted the Income Tax Return for the year 2013-14 before the due date.
- c) Under Section 80G of the Income Tax Act 1961 Vide registration No. DIT (E)/2006-2007/B725/937 dated 25.07.2006. The said registration shall remain effective unless it is withdrawn by Income Tax Dept.
- d) FCRA vide registration no. - 231660526 dated 22/12/2004 with The Ministry of Home Affairs to receive foreign contribution. The organization has submitted the FCRA Return for the year 2013-14 before the due date.
- e) PAN of the Organization is AAATB2742A.
- f) TAN of the organization is DELB04135F.

For & On behalf of
S.SAHOO & CO.
Chartered Accountants



[CA Subhjit Sahoo FCA, LLB]
MM No: 057426
FRN: 322952E

For
BUSINESS & COMMUNITY FOUNDATION

Simon J Scarff
Chairman

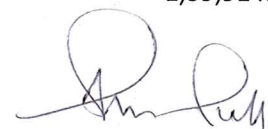
N.S Katqch
Treasurer

Place: New Delhi
Date: 09th June, 2015

COMPUTATION OF TAXABLE INCOME & TAX LIABILITIES

Name: BUSINESS & COMMUNITY FOUNDATION
Address: C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017
Assessment Year: 2015-16
Previous Year: 2014-15
PAN: AAATB2742A
DOB: 09.07.1998

| <u>PARTICULARS</u> | <u>AMOUNT IN RS.</u> |
|---|--|
| Gross Total Income During the Year | 92,50,204.00 |
| Less: Donation towards Corpus | - |
| Gross Revenue Income | 92,50,204.00 |
| Less: Exempted income u/s 11(1) 15% of the total income during the year | 13,87,531.00 |
| Gross Taxable Income [A] | 78,62,673.00 |
| Applied /Spend during the for charitable purpose in India | 75,23,058.86 |
| Add: Captal Expenditure | |
| Less: Previous Accumulation | 20,12,109.00 |
| Expenditure Disallowed | 55,10,949.86 |
| Total Exempted Amount [B] | 55,10,949.86 |
| Taxable Income/(Deficit) [A-B] | 23,51,723.14 |
| Less: Deemed Utilisation u/s 11 | FORM 10 ATTACHED 23,51,723.14 |
| Taxable Income | NIL |
| Tax On Above | NIL |
| Less: Tax Deducted at Source | Form-16A (Copies Attached) 1,39,914.00 |
| Tax Refundable | 1,39,914.00 |


SIGNATURE



BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

FCRA PROJECTS

AMOUNT IN INR

| BALANCE SHEET AS AT 31ST MARCH, 2015 | | | |
|---|-------------------|------------------|--------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| SOURCES OF FUNDS | | | |
| I.FUND BALANCES: | | | |
| General Fund | [01] | 40,828.00 | 81,941.00 |
| Asset Fund | | 23,576.00 | 58,940.00 |
| | | 64,404.00 | 1,40,881.00 |
| II.LOAN FUNDS: | | | |
| TOTAL | [I + II] | 64,404.00 | 1,40,881.00 |
| APPLICATION OF FUNDS | | | |
| I.FIXED ASSETS | | | |
| Opening Block | [02] | 2,18,021.00 | 59,853.00 |
| Add: Additions Durning the year | | - | 81,700.00 |
| Less: Depreciation | | 1,67,349.00 | 45,927.00 |
| Closing WDV | | 50,672.00 | 95,626.00 |
| II.INVESTMENTS | | | |
| | | - | - |
| III.CURRENT ASSETS, LOANS & ADVANCES: | | | |
| a.Loans & Advance | [03] | 12,391.00 | 1,59,860.00 |
| b.Cash & Bank Balance | [04] | 1,341.00 | - |
| | A | 13,732.00 | 1,59,860.00 |
| Less:CURRENT LIABILITIES & PROVISIONS: | | | |
| a. Unspent Grant balance | [05] | - | 1,14,605.00 |
| b. Current Liabilities | | - | - |
| | B | - | 1,14,605.00 |
| NET CURRENT ASSETS | [A - B] | 13,732.00 | 45,255.00 |
| TOTAL | [I+II+III] | 64,404.00 | 1,40,881.00 |

Significant Accounting Policies and Notes to Accounts

[12]

The Schedules referred to above form an integral part of the Balance Sheet

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants

[CA.Subhjit Sahoo, FCA,IIb]

Partner

MM No. 057426

FRN: 322952E

Place :New Delhi

Date : 09.06.2015

For: Business & Community Foundation

Simon J. Scarff
Chairman

N.S. Katoch
Treasurer



**BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017**

FCRA PROJECTS

AMOUNT IN INR

| INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2015 | | | |
|---|----------|--------------------|--------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| <u>I. INCOME</u> | | | |
| Grant | [06] | 1,14,604.89 | 3,59,243.00 |
| Interest Income | [07] | 1,341.12 | 19,319.00 |
| Balance written Off | | - | 1,288.00 |
| TOTAL | | 1,15,946.00 | 3,79,850.00 |
| <u>II. EXPENDITURE</u> | | | |
| Programme Related Expenses | [08] | 1,14,604.89 | 3,59,244.00 |
| Administrative Expenses | [09] | 32,864.11 | 11,119.00 |
| Depreciation | | 44,954.00 | 45,927.00 |
| Less: Trf. To Assets Fund | | 35,364.00 | 40,860.00 |
| | | 1,57,059.00 | 3,75,430.00 |
| III. EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO GENERAL FUND | | (41,113.00) | 4,420.00 |

Significant Accounting Policies and Notes to Accounts

[12]

The Schedules referred to above form an integral part of the Income & Expenditure Account

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants

[CA.Subhjit Sahoo, FCA, IIb]

Partner

MM No. 057426

FRN: 322952E

Place : New Delhi

Date : 09.06.2015

For: Business & Community Foundation

Simon J. Scarff
Chairman

N.S. Katoch
Treasurer



BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

FCRA PROJECTS

AMOUNT IN INR

| RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2015 | | | |
|--|----------|-----------------|--------------------|
| | SCHEDULE | F.Y. 2014-15 | F.Y. 2013-14 |
| <u>I. RECEIPTS</u> | | | |
| Opening Balance: | | | |
| Cash in Hand | | - | 2,358.00 |
| Cash at Bank | | 0.12 | 83,320.00 |
| Grant Received | [10] | - | 1,37,693.69 |
| Interest Income | [11] | 1,341.12 | 19,318.24 |
| Fixed Deposit Matured [Net] | | - | 3,03,488.00 |
| TOTAL | | 1,341.24 | 5,46,178.00 |
| <u>II. PAYMENT</u> | | | |
| Programmes Related Expenses | | - | 3,59,244.00 |
| Administrative Expenses | | - | 11,119.42 |
| Advance Paid | | - | 1,34,316.00 |
| TDS Paid | | - | 726.24 |
| Outstanding Amount Paid | | - | 22,472.00 |
| Non-Recurring Expenses | | - | 18,300.00 |
| Closing Balance: | | | |
| Cash in Hand | | - | - |
| Cash at Bank | | 1,341.24 | 0.12 |
| TOTAL | | 1,341.24 | 5,46,178.00 |

Significant Accounting Policies and Notes to Accounts

[12]

The Schedules referred to above form an integral part of the Receipt & Payment Account

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

S.SAHOO & CO.

Chartered Accountants



[CA. Subhjit Sahoo, FCA, IIb]

Partner

MM No. 057426

FRN: 322952E

Place : New Delhi

Date : 09.06.2015

For: Business & Community Foundation

Simon J. Scarff
Chairman

N.S. Katoch
Treasurer

BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

FCRA PROJECTS

| Schedules forming part of Financial Statement | | |
|---|--------------|--------------|
| | F.Y. 2014-15 | F.Y. 2013-14 |

SCHEDULE [01] FUNDS BALANCE

GENERAL FUND

| | | |
|--|------------------|------------------|
| Opening Balance | 81,941.00 | 77,521.00 |
| Add: Excess of Income Over Expenditure | (41,113.00) | 4,420.00 |
| TOTAL | 40,828.00 | 81,941.00 |

ASSETS FUND

| | | |
|--|------------------|------------------|
| Opening Balance | 58,940.00 | 36,400.00 |
| Add: Created during the year | | 63,400.00 |
| Less: Depreciation charged during the year | 35,364.00 | 40,860.00 |
| TOTAL | 23,576.00 | 58,940.00 |

SCHEDULE [03] LOANS AND ADVANCES

(Considered good unless otherwise stated)

| | | |
|---------------------------|------------------|--------------------|
| Security Deposit | 1,000.00 | 1,000.00 |
| Inter Project Transaction | - | 15,054.00 |
| Advance for Travel | 1,901.00 | 44,316.00 |
| Advance Rent | - | 90,000.00 |
| TDS Receivable | 9,489.99 | 9,489.99 |
| TOTAL | 12,390.99 | 1,59,859.99 |

SCHEDULE [04] CASH AND BANK BALANCE

| | | |
|---------------------|-----------------|-------------|
| Cash in Hand | - | - |
| Cash at Bank: | | |
| FCRA Saving Account | 1,341.24 | 0.12 |
| TOTAL | 1,341.24 | 0.12 |

SCHEDULE [05] UNSPENT GRANT BALANCE

| | | |
|--------------------------------|-----------|------------------|
| Knowledge Resources Centre | | |
| Opening Grant Unutilised | 65,877.00 | 2,89,583.00 |
| Advance to Prof. Gupta | - | - |
| Less: Utilised during the Year | 65,877.00 | 2,23,706.00 |
| | - | 65,877.00 |

ELLA Grant

| | | |
|--------------------------------|-----------|------------------|
| Opening Grant Unutilised | 48,727.89 | 46,571.93 |
| Grant Received during the Year | - | 1,37,693.96 |
| Less: Utilised during the Year | 48,727.89 | 1,35,538.00 |
| | - | 48,727.89 |

| | | |
|--------------|----------|--------------------|
| TOTAL | - | 1,14,604.89 |
|--------------|----------|--------------------|



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SCHEDULE [06] GRANT

Cordaid Project Grant : Distance Learning Programme

| | | |
|---------------------------------------|----------|----------|
| Grant Received during the Year | - | - |
| Add: Previous Year Unutilised Balance | - | - |
| Less: Unutilised during the Year | - | - |
| | <u>-</u> | <u>-</u> |

Knowledge Resource Centre

| | | |
|---------------------------------------|------------------|--------------------|
| Grant Received during the Year | - | - |
| Add: Previous Year Unutilised Balance | 65,877.00 | 2,89,582.00 |
| Less: Unutilised during the Year | - | 65,877.00 |
| | <u>65,877.00</u> | <u>2,23,705.00</u> |

ELLA Grant

| | | |
|---------------------------------------|------------------|--------------------|
| Grant Received during the Year | - | 1,37,693.69 |
| Add: Previous Year Unutilised Balance | 48,727.89 | 46,571.93 |
| Less: Unutilised during the Year | - | 48,727.89 |
| | <u>48,727.89</u> | <u>1,35,537.73</u> |

TOTAL 1,14,604.89 3,59,242.73

SCHEDULE [07] INTEREST INCOME

| | | |
|----------------------------|----------|-----------|
| Interest on Saving Account | 1,341.12 | 11,119.00 |
| Interest on Fixed Deposit | - | 8,200.00 |

TOTAL 1,341.12 19,319.00

SCHEDULE [08] PROGRAMME RELATED EXPENSES

| | | |
|---|------------------|--------------------|
| Knowledge Resource Centre | - | 11,150.00 |
| Books & Periodicals | 12,000.00 | 30,500.00 |
| Local Support and Coordination Personnel | 15,415.00 | 2,000.00 |
| Invitation/brochures/Banners | - | 11,339.00 |
| Courier/Telephone/Postage | 15,054.00 | - |
| Setting up for KRC centres (Travel & Lodging) | 8,408.00 | - |
| Miscellaneous Expenses | - | 20,000.00 |
| Open discourse - Hall, Writeups, Resource | 15,000.00 | 22,472.00 |
| Professional Charges | - | 6,000.00 |
| Annual Lectures | - | 54,607.00 |
| Faculty Training and MDP | - | 2,238.00 |
| Hardware and Pen drives | - | 63,400.00 |
| Non Recurring Expenditure | - | - |
| | <u>65,877.00</u> | <u>2,23,706.00</u> |

ELLA Grant

| | | |
|--------------------------------|------------------|--------------------|
| Faculty Training | - | - |
| Program Expenses | 8,727.89 | 22,490.00 |
| ELLA Expenses | - | 31,649.00 |
| Professional Fees | - | 20,528.00 |
| Invitation, brochures, Banners | - | 1,200.00 |
| Repair & Maintenance | - | 11,200.00 |
| IIFT-CSR Education | - | 48,471.00 |
| Office Rent | 40,000.00 | - |
| | <u>48,727.89</u> | <u>1,35,538.00</u> |

TOTAL 1,14,604.89 3,59,244.00



[Signature]

[Signature]

SCHEDULE [09] ADMINISTRATIVE EXPENSES

| | | |
|-----------------------------------|------------------|------------------|
| Travel | - | - |
| Consultancy Charges | - | - |
| Audit Fees | - | - |
| Bank Charges | - | 433.42 |
| Advertisement/Brochures | - | 1,410.00 |
| Local Conveyance | - | 1,099.00 |
| Misc. Expenses | - | 290.00 |
| Office Expenses | 12,864.11 | 3,305.00 |
| Office Rent | 20,000.00 | - |
| Postage & Courier | - | 337.00 |
| Printing & Stationery | - | 1,983.00 |
| Repair & Maintenance of Computers | - | - |
| Repair & maintenance | - | 477.00 |
| Stipend | - | - |
| Telephone Exp | - | 1,785.00 |
| Meeting Expenses | - | - |
| TOTAL | 32,864.11 | 11,119.42 |

SCHEDULE [10] GRANT RECEIVED

| | | |
|---------------------------|----------|--------------------|
| Knowledge Resource centre | - | - |
| Ella Grant | - | 1,37,693.69 |
| TOTAL | - | 1,37,693.69 |

SCHEDULE [11] INTEREST INCOME

| | | |
|-------------------------|-----------------|------------------|
| Interest on Saving Bank | 1,341.12 | 11,119.00 |
| Interest on FD | - | 8,199.24 |
| TOTAL | 1,341.12 | 19,318.24 |



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BUSINESS & COMMUNITY FOUNDATION
C/O SRI AUROBINDO SOCIETY CAMPUS (SACAC)
SHAHEED JEET SINGH MARG, NEW MEHRAULI ROAD, ADHCHINI-110017

Schedules forming part of Financial Statement

SCHEDULE 1021: FIXED ASSET

AMOUNT IN INR

| PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|--------------------------|---------------------|-----------------------------------|--------------------------------------|---------------------|---------------------|-------------------------|------------------|---------------------|---------------------|
| | As on 01.04.2014 | Additions More than Six Months | Additions Less than Six Months | As on 31.03.2015 | As on 01.04.2014 | Last Year Adjustment | During the Year | As on 31.03.2014 | As on 31.03.2015 |
| Out of Grant Fund | | | | | | | | | |
| Furniture & Fixture | 14,221.00 | - | - | 14,221.00 | 4,843.63 | - | 937.74 | 9,377.37 | 5,781.37 |
| Inverter | 14,800.00 | - | - | 14,800.00 | 11,069.73 | - | 559.54 | 3,730.27 | 11,629.27 |
| UPS | 2,500.00 | - | - | 2,500.00 | 1,814.35 | - | 102.85 | 685.65 | 1,917.20 |
| Mobile Phone | 23,100.00 | - | - | 23,100.00 | 8,532.11 | - | 2,185.18 | 14,567.90 | 10,717.29 |
| Computer & Softwares | 9,000.00 | - | - | 9,000.00 | 675.00 | 2,025.00 | 3,780.00 | 8,325.00 | 6,480.00 |
| Out of Grant Fund | | | | | | | | | |
| Computer | 1,54,400.00 | - | - | 1,54,400.00 | 95,460.00 | - | 35,364.00 | 58,940.00 | 1,30,824.00 |
| TOTAL | 2,18,021.00 | - | - | 2,18,021.00 | 1,22,394.82 | 2,025.00 | 42,929.31 | 95,626.19 | 1,67,349.12 |
| | | | | | | | | | 50,671.88 |

