



SNS Foundation

SNS FOUNDATION



ANNUAL REPORT (FCRA)

2017-18

S N S FOUNDATION

CHAIRMAN

DEEP C ANAND

BOARD OF TRUSTEES

**DEEP C ANAND
KIRAN D ANAND
CHANDRAKANT PATEL
ARUL KUMAR - MANAGING TRUSTEE
S SARATHI
CHARANJIT SINGH**

BANKERS

PUNJAB NATIONAL BANK

AUDITORS

**SCV & CO. LLP
CHARTERED ACCOUNTANTS
B-41, PANCHSHEEL ENCLAVE
NEW DELHI-110017**

REGISTERED OFFICE

**1, SRI AUROBINDO MARG
NEW DELHI-110 016**

CORPORATE & HEAD OFFICE

**88-89, INDUSTRIAL DEVELOPMENT COLONY
MEHRAULI ROAD,
GURUGRAM-122 001 (HARYANA)**

The Trustees
SNS FOUNDATION
1, SRI AURBINDO MARG
NEW DELHI-110016

CERTIFICATE UNDER FCRA

We have audited the account of SNS FOUNDATION, 1, SRI AUROBINDO MARG, NEW DELHI, a Charitable Trust registered in the Union Territory of Delhi –TrustRegistration No. 3430 Registered with Sub-Registrar at New Delhi and FCRA Registration No. 231650624 for the financial year ending the 31st March 2018 and examined all relevant books and vouchers as produced to us. Preparation of financial statements in accordance with the Foreign Contribution (Regulation) Act, 2010 is the responsibility of the trust. Our responsibility is to verify these financial statements in accordance with the said act.

Our examination was carried out in accordance with the auditing standards generally accepted in India.

Based on our examination as mentioned above and as per the information and explanations given to us, we certify that:

- (i) The brought forward foreign contribution at the beginning of the financial year was Rs.19,79,683/-.(Represented by Bank Balances)
- (ii) Foreign contribution of worth Rs.5,09,40,912/- was received by the Association during the financial year 2017-18. (On cash basis & including amount received from Indian Companies with foreign shareholders in excess of 50% as reported in Note 7 to attached FCRA financial statements)
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs.74,332/- was received by the Association during the financial year 2017-18.
- (iv) The balance of unutilised foreign contribution with the Association at the end of the financial year 2017-18 was Rs.16,17,616/-. (Represented by Bank Balances)
- (v) Certified that the Trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.

Other Offices

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C-1, Sector 16, Noida- 201301
T: +91-120-4814400

4/18, Asaf Ali Road,
New Delhi-110002
T: +91 - 11 - 23274888/77410

B-XIX-220, Rani Jhansi Road, Ghumar Mandi
Ludhiana -121001
T: +91 - 161 - 2774527

- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under Foreign Contribution (Regulation) Act, 2010.

This Certificate has been issued at the request of the Trust to whom it is addressed solely in the context of its obligation to submit FC-4 for the year ended 31st March 2018 to the Ministry of Home Affairs of India, and should not be used by any other person or for any other purpose, without obtaining our prior written consent.

For SCV & CO. LLP.
CHARTERED ACCOUNTANTS
FRN: 000235N/N500089



[Handwritten Signature]

(VIDUR PURI)
PARTNER

MEMBERSHIP NO. 090163

PLACE: NEW DELHI
DATE: 12th December 2018

SNS FOUNDATION
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018
(FOREIGN CONTRIBUTIONS)

PARTICULARS	(Amount in ₹) FOR THE YEAR ENDED 31 MARCH 2018
INCOME	
FOREIGN CONTRIBUTION	5,11,82,672
TOTAL (A)	5,11,82,672
PROJECT EXPENSES	
PLACEMENT & TRAINING OF YOUTH	31,52,054
EDUCATION & INFRASTRUCTURE SUPPORT	3,02,49,381
ENVIRONMENTAL	3,84,995
VOCATIONAL EDUCATION	1,13,76,467
HOLISTIC VILLAGE DEVELOPMENT	7,01,179
ADMINISTRATIVE EXPENSES	52,85,828
OTHER EXPENSES-Depreciation (Refer Annexure-A)	1,08,865
TOTAL (B)	5,12,58,769
EXCESS OF EXPENDITURE OVER INCOME (A-B)	(76,097)
<i>(transferred to balance sheet)</i>	

NOTES FORMING INTEGRAL PART OF ACCOUNTS- ANNEXURE B

AS PER OUR REPORT OF EVEN DATE
 FOR SCV & CO. LLP
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NUMBER: 000235N/N500089


FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF
 SNS FOUNDATION


 VIDUR PURI
 PARTNER
 Membership No.: 090163



PLACE: NEW DELHI
 DATED: 12th December 2018


 CHABANJIT SINGH
 TRUSTEE


 DAMAYANTI BHOWMIK
 HEAD OF OPERATIONS


 M P CHAWLA
 FINANCE CONTROLLER



SNS FOUNDATION

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018 (FOREIGN CONTRIBUTIONS)

PARTICULARS	(Amount in ₹) FOR THE YEAR ENDED 31 MARCH 2018	
OPENING BALANCE		
PUNJAB NATIONAL BANK (FCRA ACCOUNT)		19,79,683
RECEIPTS		
FOREIGN CONTRIBUTIONS & DONATIONS RECEIVED	5,09,40,912	
OTHER RECEIPTS	74,332	5,10,15,244
TOTAL RECEIPTS (A)	5,09,40,912	5,29,94,927
EXPENDITURE		
I. REVENUE EXPENDITURE		
PLACEMENT & TRAINING OF YOUTH	31,52,054	
EDUCATION & INFRASTRUCTURE SUPPORT	3,09,80,521	
ENVIRONMENTAL	3,84,995	
VOCATIONAL EDUCATION	1,10,82,588	
HOLISTIC VILLAGE DEVELOPMENT	7,01,179	
ADMINISTRATIVE EXPENSES	50,75,974	
TOTAL REVENUE EXPENDITURE - SUB-TOTAL (B)	5,13,77,311	5,13,77,311
II. CAPITAL EXPENDITURE		
(TRANSFERRED TO SCHEDULE OF FIXED ASSETS IN BALANCE SHEET)		
FIXED ASSETS		
TOTAL CAPITAL EXPENDITURE - SUB-TOTAL (C)	-	-
TOTAL EXPENDITURE (B+C)=D	-	5,13,77,311
CLOSING BALANCE (A-D)		16,17,616
PUNJAB NATIONAL BANK (FCRA ACCOUNT)		16,17,616

NOTES FORMING INTEGRAL PART OF ACCOUNTS- ANNEXURE B

AS PER OUR REPORT OF EVEN DATE
FOR SCV & CO. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 000235N/N500089

VIDUR PURI
PARTNER
Membership No.: 090163



PLACE: NEW DELHI
DATED: 12th December 2018

FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF
SNS FOUNDATION


CHARANJIT SINGH
TRUSTEE


DAMAYANTI BHOWMIK
HEAD OF OPERATIONS


M P CHAWLA
FINANCE CONTROLLER



SNS FOUNDATION
FIXED ASSETS AS AT 31ST MARCH, 2018
(FOREIGN CONTRIBUTIONS)

SL PARTICULARS	RATE %	OPENING BALANCE AS ON 01.04.2017	ADDITIONS BEFORE 30.09.2017	ADDITIONS AFTER 30.09.2017	SALE DURING THE YEAR	TOTAL	DEPRECIATION		DEPRECIATION ON ADDITIONS BEFORE 30.09.2017	DEPRECIATION ON ADDITIONS AFTER 30.09.2017	TOTAL DEPRECIATION FOR THE YEAR 2017-18	WDV AS ON 31-03-2018
							ON OPENING BALANCE ON 01.04.2017	ON 30.09.2017				
1 OFFICE EQUIPMENT / ELECTRIC APPLIANCES	15%	2,38,419	-	-	-	2,38,419	35,763	-	-	-	35,763	2,02,656
2 FURNITURE & FITTINGS	10%	1,23,774	-	-	-	1,23,774	12,377	-	-	-	12,377	1,11,396
3 COMPUTER	60%	1,01,208	-	-	-	1,01,208	60,725	-	-	-	60,725	40,483
TOTAL		4,63,400				4,63,400	1,08,865				1,08,865	3,54,535



SNS FOUNDATION

1. LEGAL STATUS OF THE ORGANISATION:

SNS Foundation is a charitable organisation since 15th March,1976 and registered with the sub-Registrar at New Delhi vide registration no. 3430 in Book No.4, Vol No.1912 on page 66 to 84 dated 8th May,2003 under the Indian Charitable Trust Act of 1860 and it is also registered under section 12AA of Income Tax Act, 1961. It is also registered under FCRA vide registration no. 231650624 on 28th November, 1991 and subsequently renewed on 10th August 2016.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The Balance Sheet and Income and Expenditure accounts are prepared under the historical cost convention and on the accrual basis of accounting. These statements have been prepared in accordance with the significant accounting policies as described below.

2.2 Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies requires to make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. All amounts are stated in Indian rupees, except as otherwise stated.

2.3 Fixed Assets:

- i) Fixed assets are stated at cost less accumulated depreciation.
- ii) Depreciation is calculated on the reducing balance method at the following rates: -

ASSETS:	Rate
-Furniture & Fixtures	10%
-Office & Electrical Equipment	15%
-Computers	60%

2.4 Income Recognition

- Lump sum course fees received is recognized on proportionate period basis.
- Interest
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- Grant
 - i) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.
 - ii) Other Funds
All grants/donations / voluntary contribution received for specific purpose as per direction of donors are accounted in the respective fund in Balance Sheet.

Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

- The course fee and grants are disclosed net of service tax/goods and service tax wherever applicable.

2.5 Capital Fund

All Corpus donations are accounted for under this head as per direction of the Donors.

2.6 Income Tax

The Trust is registered under Section 12AA of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the Act.




2.7 Foreign Exchange Transactions

Foreign exchange transactions are recorded at a rate that approximates the exchange rate prevailing at the date of the respective transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in Income and expenditure account of the year. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates on that date; the resultant exchange differences are recognized in the income and expenditure account.

3. Foreign contributions represent all amounts received from foreign sources in whatever currency, whether received directly or indirectly in cash or in kind.
4. The general donations received are for other than use of specific purposes and are utilized for aim and objects of the society.
5. Interest on Saving Bank accounts/ fixed deposits has been treated as foreign contributions as per provisions of FCRA 2010.
6. For the purpose of FCRA Regulations FC-4 the Receipts and Payments has been considered on cash basis as extracted from Income and Expenditure.
7. Contributions received from Indian Companies whose shareholding in excess of 50% is held by foreign companies has been shown as Foreign Source and included in the FCRA account. Though the Finance Act has amended this definition, pending amendment and clarification in FCRA, during the year such receipts have been taken in FCRA account of the trust.

FOR SCV & CO. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION
NUMBER: 000235N/N500089


VIDUR PURI
PARTNER
Membership No.: 090163



FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF
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FINANCE CONTROLLER

PLACE: NEW DELHI
DATED: 12th December 2018

