



SNS Foundation

SNS FOUNDATION



ANNUAL REPORT (FCRA)

2018-19

S N S FOUNDATION

CHAIRMAN

DEEP C ANAND

BOARD OF TRUSTEES

**DEEP C ANAND - CHAIRMAN
P. ARUL KUMAR - MANAGING TRUSTEE
CHANDRAKANT PATEL
SESHADRI SARATHI
CHARANJIT SINGH**

BANKERS

PUNJAB NATIONAL BANK

AUDITORS

**SCV & CO. LLP
CHARTERED ACCOUNTANTS
505, 5TH FLOOR, TOWER B,
WORLD TRADE TOWER, C 1, SECTOR 16,
NOIDA - 201301, UTTAR PRADESH**

REGISTERED OFFICE

**1, SRI AUROBINDO MARG,
NEW DELHI - 110016**

CORPORATE & HEAD OFFICE

**88-89, INDUSTRIAL DEVELOPMENT COLONY,
MEHRAULI ROAD,
GURUGRAM - 122001, HARYANA**

The Trustee
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 –Trust Registration No. 3430 Registered with Sub-Registrar at New Delhi and FCRA Registration No. 231650624 for the financial year ending the 31st March 2019 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.16,17,616/-.
- (ii) Foreign contribution of worth Rs.57,04,913/- was received by the Association during the financial year 2018-19.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs. NIL/- was received by the Association during the financial year 2018-19.
- (iv) The balance of unutilised foreign contribution with the Association at the end of the financial year 2018-19 was Rs.29,48,657/-
- (v) Certified that the Association 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.
- (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 2019 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



(SUNNY SINGH)
PARTNER
MEMBERSHIP NO. 516834
ICAI UDIN: 19516834AAAABB9046

PLACE: NEW DELHI
DATED: 16TH SEPTEMBER, 2019

Other Offices

505, 5th Floor Tower B, World Trade Tower
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

SNS FOUNDATION
BALANCE SHEET AS AT 31ST MARCH, 2019
(FOREIGN CONTRIBUTIONS)

(Amount in ₹)

LIABILITIES	AS AT 31 MARCH 2019	ASSETS	Annexure	AS AT 31 MARCH 2019
FOREIGN CONTRIBUTION FUND		PROPERTY, PLANT AND EQUIPMENT - TANGIBLE ASSETS	A	2,96,804
OPENING BALANCE	(4,44,298)			
TRANSFER TO HEAD OFFICE	4,44,298			
ADD: EXCESS OF INCOME OVER EXPENDITURE DURING THE YEAR	<u>7,76,174</u>	7,76,174		
		CASH AND BANK BALANCES		
		PUNJAB NATIONAL BANK	<u>29,48,657</u>	29,48,657
CURRENT LIABILITIES				
SUNDRY CREDITORS	13,66,215			
PROVISION FOR EXPENSES	1,02,210			
OTHERS PAYABLE*	<u>10,00,862</u>	24,69,287		
		<u>32,45,461</u>		<u>32,45,461</u>

* Includes statutory dues and amount payable to employees.

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



SUNNY SINGH
PARTNER
MEMBERSHIP NO. 516834




CHARANJIT SINGH
TRUSTEE



DAMAYANTI BHOWMIK
HEAD OF OPERATIONS



M P CHAWLA
FINANCE CONTROLLER

PLACE: NEW DELHI

DATED: 16TH SEPTEMBER, 2019



SNS FOUNDATION
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019
(FOREIGN CONTRIBUTIONS)

(Amount in ₹)

PARTICULARS

FOR THE YEAR ENDED
31 MARCH 2019

INCOME

FOREIGN CONTRIBUTION	49,71,558
TOTAL (A)	49,71,558

EXPENDITURE

PLACEMENT & TRAINING OF YOUTH

EMPLOYEE BENEFIT EXPENSES

SALARY	7,14,771	
SPECIAL ALLOWANCE	1,51,906	
HOUSE RENT ALLOWANCE	2,08,827	
PF EMPLOYER'S CONTRIBUTION	85,774	
ESIC EMPLOYER'S CONTRIBUTION	28,981	
CONVEYANCE ALLOWANCE	66,087	
LWF EMPLOYER'S CONTRIBUTION	1,200	
ADMIN EXPENSES - EPF	3,633	
EDLI EXPENSES - EPF	3,046	
	12,64,225	

OTHER EXPENSES

ELECTRICITY & WATER	69,972	
FUNCTION EXPENSES	93,544	
GENERAL MAINTAINENCE	2,48,852	
LEGAL & PROFESSIONAL CHARGES	2,84,134	
POSTAGE & TELEPHONE	30,411	
PRINTING & STATIONERY	35,278	
REFRESHMENT & NUTRITION	4,160	
RENT	3,96,000	
STAFF WELFARE	90,975	
SURVEY, SCHOLARSHIP ,TRAINING & DEVELOPMENT	8,73,120	
TRAVELLING & CONVEYANCE	1,19,272	
UPGRATION & INFRASTRUCTURE AT PROJECT SITE	6,04,764	
	28,50,482	

ADMINISTRATIVE EXPENSES

BANK CHARGES	17,312	
GENERAL MAINTAINENCE	5,466	
TRAVELLING & CONVEYANCE	168	
	22,946	

OTHER EXPENSES-Depreciation (Refer Annexure-A)

	57,731	
TOTAL (B)	41,95,384	

EXCESS OF INCOME OVER EXPENDITURE (A-B)

(transferred to balance sheet)

	7,76,174	
--	----------	--

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



SUNNY SINGH
PARTNER
MEMBERSHIP NO. 516834




CHARANJIT SINGH
TRUSTEE



DAMAYANTI BHOWMIK
HEAD OF OPERATIONS



M P CHAWLA
FINANCE CONTROLLER

PLACE: NEW DELHI

DATED: 16TH SEPTEMBER, 2019



SNS FOUNDATION
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019
(FOREIGN CONTRIBUTIONS)

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31 MARCH 2019
OPENING BALANCE	
PUNJAB NATIONAL BANK (FCRA ACCOUNT)	16,17,616
RECEIPTS	
FOREIGN CONTRIBUTIONS & DONATIONS RECEIVED	57,04,913
OTHER RECEIPTS	4,44,298
RE-IMBURSEMENT OF GENERAL EXPENSES ERRONEOUSLY INCURRED FROM FCRA A/C	21,58,635
TOTAL RECEIPTS (A)	99,25,462
EXPENDITURE	
I. REVENUE EXPENDITURE	
PLACEMENT & TRAINING OF YOUTH	37,64,247
EDUCATION & INFRASTRUCTURE SUPPORT	9,65,563
VOCATIONAL EDUCATION	60,880
ADMINISTRATIVE EXPENSES	27,480
TOTAL REVENUE EXPENDITURE - SUB-TOTAL (B)	48,18,170
II. CAPITAL EXPENDITURE (TRANSFERRED TO SCHEDULE OF FIXED ASSETS IN BALANCE SHEET)	
FIXED ASSETS	
TOTAL CAPITAL EXPENDITURE -SUB-TOTAL (C)	-
III. EXPENDITURE ERRONEOUSLY INCURRED FOR NON FCRA A/C (RE- IMBURSED) (D)	21,58,635
TOTAL EXPENDITURE (B+C+D)=E	69,76,805
CLOSING BALANCE (A-E)	29,48,657
PUNJAB NATIONAL BANK (FCRA ACCOUNT)	

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



SUNNY SINGH
PARTNER
MEMBERSHIP NO. 516834





CHARANJIT SINGH
TRUSTEE



DAMAYANTI BHOWMIK
HEAD OF OPERATIONS



M P CHAWLA
FINANCE CONTROLLER

PLACE: NEW DELHI
DATED: 16TH SEPTEMBER, 2019



SNS FOUNDATION
PROPERTY, PLANT AND EQUIPMENT - TANGIBLE ASSETS AS AT 31ST MARCH, 2019
(FOREIGN CONTRIBUTIONS)

(Amount in ₹)

SL	PARTICULARS	RATE %	OPENING BALANCE AS ON 01.04.2018	ADDITIONS BEFORE 30.09.2018	ADDITIONS AFTER 30.09.2018	SALE DURING THE YEAR	TOTAL	DEPRECIATION ON OPENING BALANCE ON 01.04.2018	DEPRECIATION ON ADDITIONS BEFORE 30.09.2018	DEPRECIATION ON ADDITIONS AFTER 30.09.2018	TOTAL DEPRECIATION ON FOR THE YEAR 2018-19	WDV AS ON 31-03-2019
1	OFFICE EQUIPMENT	15%	2,02,656	-	-	-	2,02,656	30,398	-	-	30,398	1,72,258
2	FURNITURE & FITTINGS	10%	1,11,396	-	-	-	1,11,396	11,140	-	-	11,140	1,00,256
3	COMPUTER	40%	40,483	-	-	-	40,483	16,193	-	-	16,193	24,290
TOTAL			3,54,535				3,54,535	57,731			57,731	2,96,804



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 Property, Plant and Equipment - Tangible 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	40%

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. During the year an amount of Rs 4,44,298 was received in FCRA A/C representing deficit of previous years, which as per the management represents possible deficit arising due to expenditure on Non-FCRA projects. Further, due to the change in definition of FCRA (where the Indian Company shares held by Foreign Companies in excess of 50%), expenditure of Rs. 17,14,337, erroneously were incurred on Non FCRA projects which were subsequently reimbursed by the Rupee general account.
5. The general donations received are for other than use of specific purposes and are utilized for aim and objects of the society.
6. Interest on Saving Bank accounts/ fixed deposits has been treated as foreign contributions as per provisions of FCRA 2010.
7. For the purpose of FCRA Regulations FC-4 the Receipts and Payments has been considered on cash basis as extracted from Income and Expenditure.


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



SUNNY SINGH
PARTNER
Membership No.: 516834

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

PLACE: NEW DELHI
DATED: 16th SEPTEMBER, 2019

