



सेवा सद्भावाद् विकासः

Shroffs Foundation Trust

Annual Balance Sheet 2013-2014





K. G. Shah
 B.Com (Hons.) F.C.A.
Amar K. Shah
 B.Com (Hons.) F.C.A.

AMAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

11, Vikas Nagar Society, Nandalaya Compound,
 Old Padra Road, VADODARA - 390 020.

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AUDITORS' REPORT

TO,
 THE MANAGING TRUSTEE,
 SHROFFS FOUNDATION TRUST,
 BARODA.

We have audited the attached Balance Sheet as at 31st March 2014, and also the Income and Expenditure Account for the year ended on that date of the SHROFFS FOUNDATION TRUST - Registration No. E-2818, with the Books of Account and vouchers relating thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures are selected on the auditor's judgment, including the assessment of the risks 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 Trust'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 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 of our opinion.

Further to our comments, we report that:

- (a) We have obtained all the 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 appears from our examination of those books;



AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

- (c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;

In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements of the Trust for the year ended 31st March, 2014 along with the Notes to Accounts are prepared, in all material respects, in accordance with The Bombay Public Trust Act, 1950 and give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2014
2. In the case of the Income and Expenditure Account, of the *surplus* of the Trust for the year ended on that date.

FOR AMAR SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS

Akumh

AMAR K. SHAH
PARTNER
M. NO. 49868
FRN. No. 115767W



PLACE: VADODARA
DATE: 07|08|2014

SCHEDULE - VIII

Registration No. E-281B

The Bombay Public Trust Act, 1950
Name of the Public Trust: SHROFFS FOUNDATION TRUST
BALANCE SHEET AS AT 31/03/2014

FUNDS & LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	PROPERTY & ASSETS	AMOUNT (₹)	AMOUNT (₹)
Trust Funds or Corpus		4122751	Immovable Properties: (At Cost) (As Per Schedule - A) Balance as per last Balance Sheet Addition during the year Less: Sales/Transfer during the year Depreciation for current year	7920354 - - 792546	7127808
Other Earmarked Funds: (Created under the provision of the trust deed or scheme or out of the Income) Depreciation Fund Sinking Fund Reserve Fund Building Fund RGSB Children Activities Fund RKPH Instrument Fund Agriculture Equipment Fund Movable Property Fund	- - - 14629578 50000 595342 500000 8650516	24425436	Investments: (As Per Schedule - B) - Fixed Deposits & Government Securities Note: Market Value of the above investment is ₹.14653409/- Movable Properties: (As Per Schedule - A) Balance as per last Balance Sheet Addition during the year Less: Sales/Transfer during the year Depreciation for current year	- - - 12803349 2553781 - 1900582	14653409
Loans (Secured or Unsecured): From Trustees From Others From Bank (As Per Schedule - G)	- - 229848	229848	Loans (Unsecured & Goods) (As Per Schedule - C) Advances: To Trustees To Employees, Contractors, Lawyers & Others To Stock of Material (As Per Schedule - D)	- - 620911	8291279 4424117
Liabilities: For Expenses & Creditors (As Per Schedule - H) For Advances For Rent and Other Deposits (As Per Schedule - I) For Sundry Credit Balances Specific Project Fund (As Per Schedule - J)	1196467 - 10129301 - 38982506	50308274	To Deposits To Receivable from Specific Projects (As per Schedule - E) Income Outstanding: Interest Other Income Sundry Debtors (As Per Schedule - F)	524491 3278715 - - 796244	796244
Specific Fund: (As Per Schedule - K)	7728288	7728288	Cash and Bank Balance: (a) Cash on Hand (b) In Saving with Banks (c) With the Trustee/Manager (d) Cash Balance With the Government (e) Any Other Fund	372953 47253384 - -	47626337
Income and Expenditure Account: (As Per Schedule - M) Notes to the Accounts: (As Per Schedule - N)		9561145			
TOTAL ₹.....		96375742	TOTAL ₹.....		96375742

As per our report of even date attached

FOR AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Amar Shah

AMAR K. SHAH
PARTNER

MEMBERSHIP NO. 49868
FRN. NO. 115767W

FOR SHROFFS FOUNDATION TRUST

S. Shroff

(MANAGING TRUSTEE) (TRUSTEE)



Name of the Public Trust: **SHROFFS FOUNDATION TRUST** [Vide Rule 17 (1)] Registration No. E-2818
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2014

EXPENDITURE	AMOUNT (₹)	AMOUNT (₹)	INCOME	AMOUNT (₹)	AMOUNT (₹)
To Expenditure in respect of properties: Rates, Taxes, Cesses Repairs and maintenance Salaries Insurance Depreciation (by way of provision of adjustment) (As Per Schedule - A) Other Expenses	- - - - 2692966 -	2692966	By Rent (accrued / realised) Land Lagat By Interest (accrued / realized) (As Per Schedule - L) On Securities (Fixed Deposits) On Loans On Bank Savings Account	2692966	NIL 954526
To Establishment Expenses To Remuneration to Trustees To Legal Expenses To Audit Fees	- - - -	15764502	By Dividend	15764502	NIL
To Contribution and Fees To Administration Charges To Amount written off: (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (d) Other items	- - - - - -	NIL NIL NIL 78652 50000	By Donation in Cash or Kind (As Per Schedule - K) (As Per Schedule - L)	NIL 2398530 16260712	18659242
To Miscellaneous Expenses To Expenditure on objects of the Trust (a) Religious (b) Educational (c) Medical Relief (d) Relief of Poverty (Help to Poor) (e) Other Charitable object	- - - - - -	NIL NIL NIL 78652 50000	By Grants (As Per Schedule - J) (As Per Schedule - E)	NIL 77214853 4186944	81401797
To Surplus Carried Over to Balance Sheet - SFT Funded & General - Granted Projects - Specific Fund Projects	(729,530) 26139114 (2,697,504)	22712080	By Project Receipt (As Per Schedule - K) (As Per Schedule - L)	2734161 25877137	28611298
TOTAL ₹.....	129626863	129626863	TOTAL ₹.....	129626863	129626863

As per our report of even date attached

FOR AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

AMAR K. SHAH
 PARTNER
 MEMBERSHIP NO. 49868
 FRN. NO. 115767W

FOR SHROFFS FOUNDATION TRUST

(MANAGING TRUSTEE) (TRUSTEE)


SHROFFS FOUNDATION TRUST

RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD FROM 01/04/2013 TO 31/03/2014

RECEIPTS	AMOUNT (₹)	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)	AMOUNT (₹)
Opening Balance			Project Expense		107576391
Cash Balance	204287		Capital Expense		
Bank Balance	18292956	18497243	Fixed Assets Purchase	2775005	2775005
Income			Investment		
Grant	71023793		Fixed Deposit	2437702	2437702
V.O. Contribution	9453840		Term Loan		
Project Income	31406588		Overdraft		
Donation	18748242	132729205	Secured Loan	272856	272856
Interest	2096742		Current Liabilities		
Other Earmarked Fund		3175000	Value Added Tax	3081	
Investment			Provision for Expense	48207	51288
Fixed Deposit Withdrawal	1534481	1534481	Loans & Advances		
Current Liabilities			TDS Receivable	241365	
Retention Deposit	240054		Sundry Debtors	720771	1004136
Sundry Creditors	280678		Deposit	42000	
Hostel Deposit	138800				
Beneficiary Contribution	29750				
Overdraft	4053				
Salary Reimbursement	121799				
TDS Payable	631355	1446489			
Loans & Advances			Closing Balance		
Security Deposit	1813534		Cash Balance	372953	
Advances	2547763	4361297	Bank Balance	47253384	47626337
TOTAL ₹.....		161743715	TOTAL ₹.....		161743715

For AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

AMAR K. SHAH
(PARTNER)
MEMBERSHIP No.49868
FRN No. 115767W
PLACE: VADODARA
DATE: 07/08/2014



FOR SHROFFS FOUNDATION TRUST

(MANAGING TRUSTEE)

(TRUSTEE)



SHROFFS FOUNDATION TRUST

 SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH 2014

SCHEDULE - (A) FIXED ASSETS

Sr. No.	Particulars	Opening Balance	GROSS BLOCK			DEPRECIATION				W.D.V. as on 31/03/14
			Addition	Deletion/Sales	Total Amount	Upto the Year	During the Year	Deletion/Sales	Total Amount	
IMMOVABLE ASSETS										
1	Building	15237877	-	-	15237877	7327701	791018	-	8118719	7119158
2	Well & Pump	12935	-	-	12935	10698	336	-	11034	1901
3	Engine Pump Set	45866	-	-	45866	37925	1192	-	39117	6749
	TOTAL ₹.... (A)	15296678	NIL	NIL	15296678	7376324	792546	NIL	8168870	7127808
MOVABLE ASSETS										
4	Electric Installation	375475	17640	-	393115	216040	20395	-	236435	156680
5	Furniture & Fixture	9279261	345781	-	9625042	3010326	707974	-	3718300	5906742
6	Vehicle	4167189	-	-	4167189	1626893	381045	-	2007938	2159251
7	Office Equipment	304133	-	-	304133	194178	16493	-	210671	93462
8	Computer	2612576	69000	-	2681576	2514085	100495	-	2614580	66996
9	Instrument & Equipment	9581441	2121360	-	11702801	6023624	649642	-	6673266	5029535
10	Intangible Assets (Website)	82393	-	-	82393	35214	11795	-	47009	35384
11	Software	198094	-	-	198094	176855	12743	-	189598	8496
	TOTAL ₹....(B)	26600562	2553781	NIL	29154343	13797215	1900582	NIL	15697797	13456546
	TOTAL ₹....(A+B)	41897240	2553781	NIL	44451021	21173539	2693128	NIL	23866667	20584354



SHROFFS FOUNDATION TRUST
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2014

SCHEDULE - (B) INVESTMENTS

SR. NO.	PARTICULARS	PURPOSE	AMOUNT (₹)	AMOUNT (₹)
(A)	FIXED DEPOSITS			
1	INDIAN OVERSEAS BANK, KALALI	CORPUS	2410635	
2	INDIAN OVERSEAS BANK, KALALI	GENERAL	3258646	5669281
3	INDIAN OVERSEAS BANK, KALALI	<u>MEDICAL RELIEF</u>		
4	INDIAN OVERSEAS BANK, KALALI	SPECIAL DIALYSIS FUND	400000	
5	INDIAN OVERSEAS BANK, KALALI	RKPH REPLACEMENT FUND	208633	
		POOR PATIENT FUND - KALALI	500069	1108702
		<u>RELIEF OF PROVERTY</u>		
6	AXIS BANK, RACE COURSE CIRCLE	RELIEF FUND	955640	
7	INDIAN OVERSEAS BANK, KALALI	FODDER PROGRAMME	881345	
8	INDIAN OVERSEAS BANK, KALALI	KAMDHENU PROGRAMME	750000	
9	INDIAN OVERSEAS BANK, KALALI	MICRO ENTREPRENEURE (NARDES)	542289	
10	STATE BANK OF INDIA, ATLADRA	RURAL DEVELOPMENT (THE ONE)	1658077	4787351
		<u>EDUCATION</u>		
11	INDIAN OVERSEAS BANK, KALALI	EDUCATION	1000000	
12	INDIAN OVERSEAS BANK, KALALI	VIVEC PROJECT	200000	1200000
		<u>CORPUS</u>		
13	INDIAN OVERSEAS BANK, KALALI	YOUTH DEVELOPMENT PROGRAMME (CORPUS)	513075	
14	INDIAN OVERSEAS BANK, KALALI	ONE DAY MEAL (CORPUS)	150000	
15	INDIAN OVERSEAS BANK, KALALI	POOR PATIENT (CORPUS)	25000	688075
	TOTAL ₹.....(A)			13453409
(B)	GOVERNMENT SECURITIES			
16	GOVERNMENT OF INDIA BONDS	CORPUS FOR VIVEKANAND INSTITUTE FOR SELF HELP		1200000
	TOTAL ₹.....(B)			1200000
	TOTAL ₹.....(A + B)			14653409



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2014

SCHEDULE - (C) LOANS & ADVANCES

SR. NO.	PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
1	TAX DEDUCTED AT SOURCE (2013-14)		205650
2	TAX DEDUCTED AT SOURCE (2012-13)		194274
3	TAX DEDUCTED AT SOURCE (2011-12)		130778
4	REVOLVING FUND TO PASHU UCHHAR MANDAL - KUTCH		200000
5	GRANT RECEIVABLE - SWAJALDHARA		
	KARJAN	237067	
	CHHOTAUDEPUR	259631	
	PADRA	286982	783680
6	VIVEC PROJECT		
	FICCI D-SAG	194820	
	THE INDIAN INSTITUTE OF WELDING	9000	
	SHIKSHA BHARTI MES	8400	
	GIZ INTERNATIONAL SERVICE	7882	
	GANNON DUNKERLY & CO.	6147008	
	TRUPAL J. PATEL & CO.	2028	6369138
7	SFT GENERAL KALALI		
	TALKING MIRRORS	131650	
	STAFF TDS	35715	167365
8	SARDAR SAROVAR NARMDA NIGAM YOJNA		
	REIMBURSEMENT OF 7/12		1230
9	BUSINESS PROCESS OUTSOURCE		
	FICCI D-SAG		119800
10	AGRI MECHANIZATION PROJECT		
	JOHN DEER INDIA PVT. LTD.		119364
	TOTAL ₹.....		8291279

SCHEDULE - (D) STOCK OF MEDICINE

SR. NO.	PARTICULARS	AMOUNT (₹)
1	MEDICINE STOCK AT RAMKRISHNA PARAMHANSA HOSPITAL	296433
2	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - HODCO	96836
3	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	227642
	TOTAL ₹.....	620911



SHROFFS FOUNDATION TRUST

**SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2014**

SCHEDULE- (E) DETAILS OF RECEIVABLE FROM SPECIFIC PROJECTS

SR. NO.	PROJECTS	OPENING BALANCE	INCOME	EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE
1	SUNSHINE	(324548)	109298	-	109298	(215,250)
2	REPRODUCTIVE & CHILD HEALTH PHASE - II FIELD NGO	(99584)	-	-	-	(99,584)
3	ROOF TOP RAIN WATER HARVESTING	-	28000	176672	(148,672)	(148,672)
4	UNICEF	(3668)	1257897	1254229	3668	-
5	COLD STORAGE	-	-	285034	(285,034)	(285,034)
6	AGRI MECHANISATION	(405359)	-	417334	(417334)	(822693)
7	AGRO TOOL BANK	(379159)	379159	-	379159	-
8	SARDAR SAROVAR NARMADA NIGAM LTD.	(433228)	-	-	-	(433,228)
9	BIO GAS	-	307495	548703	(241,208)	(241,208)
10	CROP HUSBANDRY	-	746394	851965	(105,571)	(105,571)
11	REPRODUCTIVE & CHILD HEALTH PHASE - II MOTHER NGO	(5,659)	-	-	-	(5,659)
12	MOBILE MEDICAL UNIT	302419	1358701	1676620	(317,919)	(15,500)
13	SWAJALDHARA PADRA KARIAN	(139428) (290152)	- -	- -	- -	(139,428) (290,152)
14	CHHOTAUDEPUR MGNREGA	(208218)	-	-	-	(208,218)
	TOTAL ₹	(1986584)	4186944	5479075	(1292131)	(3278715)



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH 2014

SCHEDULE - (F) SUNDRY DEBTORS

SR. NO.	PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
1	RAMKRISHNA PARAMHANSH HOSPITAL		
	SHREYASH DISTRIBUTORS	276	
	TARAK CO. LTD.	51408	
	ASHIRWAD TRADERS	1404	
	AMOLI ORGANICS LTD.	35995	
	BILL METAL	2614	
	TRANSPEK INDUSTRIES LTD.	54720	
	ALPHA FOUNDATION	8800	155217
2	SHARDA MEDICAL CENTRE - HODCO		
	AGROCELL INDUSTRIES LTD.	9450	
3	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR		
	RSBY	6300	15750
4	SFT GENERAL		
	SHARDADEVI GRAMUDYOG SAHKARI MANDALI LTD.	600000	
	COLD STORAGE MANDALI	25277	625277
	TOTAL ₹.....		796244

SCHEDULE - (G) SECURED LOANS

SR. NO.	PARTICULARS	AMOUNT (₹)
1	LOAN FOR COMPUTER INDIAN OVERSEAS BANK, KALALI, SFT GENERAL KALALI	237819
2	INDIAN OVERSEAS BANK - OVERDRAFT (KALALI)	(196)
3	INDIAN OVERSEAS BANK - CASH CREDIT (KALALI)	(7775)
	TOTAL ₹.....	229848



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2014

SCHEDULE - (H) CURRENT LIABILITIES

SR. NO.	PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
	PROVISION FOR EXPENSE		
1	SUNSHINE PROJECT		271000
	TOTAL ₹.....(A)		271000
	PAYABLES		
1	STATUTORY		
	TAX DEDUCTED AT SOURCE	683757	
	VALUE ADDED TAX	10619	694376
2	OTHERS		
	INTEREST-REPRODUCTIVE CHILD HEALTH - MNGO		29542
	BENEFICIARY CONTRIBUTION (MKSP)		29750
	SALARY TO JOHN DEER INDIA PVT. LTD. STAFF		121799
	TRANSASIA BIO MEDICALS LTD.		50000
	TOTAL ₹.....(B)		925467
	GRAND TOTAL ₹.....(A+B)		1196467

SCHEDULE - (I) CURRENT LIABILITIES

SR. NO.	PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
	OTHER DEPOSITS		
1	VIVEC PROJECT		
	HOSTEL DEPOSIT FROM STUDENTS	211800	
	SECURITY DEPOSIT 5 %	1609534	1821334
2	SFT GENERAL KALALI		
	RETENTION AMOUNT	579967	
	TRANSPEK INDUSTRY LTD.	7300000	
	J.R. SHAH	2500	
	MAHADEV FURNITURE	100000	
	CAUTION DEPOSIT FROM STUDENTS	300500	8282967
3	RAMKRISHNA PARAMHANSA HOSPITAL		
	ALLIED TRADE CORPORATION	5000	
	JYOTI ENTERPRISE	5000	
	OZEN BLUE PHARMACEUTICALS	5000	
	RAJESH ENTERPRISE	5000	
	VIPUL T. MAHESWARI	5000	25000
	TOTAL ₹.....		10129301



SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH 2014

SCHEDULE- (J) DETAILS OF UNSPENT AMOUNT OF SPECIFIC PROJECTS

Sr. No.	PROJECTS	OPENING BALANCE	INCOME	EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE
1	VIVEKANAND INSTITUTE OF VOCATIONAL & ENTERPRENEURIAL COMPETENCE	11475821	62120147	45490906	16132265	27608086
2	FCRA PROJECTS	103092	6522	-	6522	109614
3	INTEGRATED GRASS LAND DEVT. PROGRAM - SHADAI	24778	-	-	-	24778
4	INTEGRATED GRASS LAND DEVT. PROGRAM - GOREVALI 1	31990	-	-	-	31990
5	INTEGRATED GRASS LAND DEVT. PROGRAM - GOREVALI 2	18097	-	-	-	18097
6	MAHILA KISAN SASAKTIKARAN PARIYOJNA	-	8217525	866360	7351165	7351165
7	JEEVIKA	130028	-	-	-	130028
8	BULL PRODUCTION PROGRAM (PADRA)	559016	2600000	1643629	956371	1515387
9	BULL PRODUCTION PROGRAM (BANNI)	-	2600000	1176627	1423373	1423373
10	VILLAGE HEALTH SENITATION COMMITTEE	-	144760	27185	117575	117575
11	GUJARAT LIVELIHOOD PROMOTION CO. LTD. PROGRAM	7000	-	-	-	7000
12	MICRO ENTERPRENEUR PROJECT (NARDES)	1010000	46064	443196	(397,132)	612868
13	MICRO ENTERPRENEUR PROJECT (ECCL)	-	168250	135705	32545	32545
14	BUSINESS PROCESS OUTSOURCE (UNDER VAN BANDHU KALYAN YOJANA)	(1,311,585)	1311585	-	1311585	-
	TOTAL ₹	12048237	77214853	49783608	26934269	38982506



SHROFFS FOUNDATION TRUST
SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2014

SCHEDULE- (K) DETAILS OF SPECIFIC FUNDS

SR. NO.	PROJECTS	OPENING BALANCE	TOTAL INCOME			EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE
			DONATION	PROJECT INCOME	TOTAL			
1	HEALTH PROGRAM FUND	1512344	616124	132784	748908	863790	(114,882)	1397462
2	EDUCATION PROGRAM FUND	1323595	374905	55265	430170	127125	(376,208)	947387
3	AGRICULTURE PROGRAM FUND	3203313	-	471513	471513	2066533	(1,795,590)	1407723
4	YOUTH DEVELOPMENT PROGRAM FUND	300000	360500	30738	391238	269093	122145	422145
5	RELIEF PROGRAM FUND	1765374	1047001	1821148	2868149	2686998	181151	1946525
6	RURAL DEVELOPMENT - THE ONE	3200989	-	222713	222713	1816656	(1,593,943)	1607046
	TOTAL ₹	11305615	2398530	2734161	5132691	7830195	(3,577,327)	7728288



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

SCHEDULE- (L) DETAILS OF PROJECTS

SR. NO.	PROJECTS	TOTAL INCOME			TOTAL EXPENSE			SURPLUS / DEFICIT	
		DONATION	PROJECT INCOME	INTEREST	TOTAL	PROJECT EXPENSE	DEPRECIATION		TOTAL
1	GENERAL	13060712	4189585	870545	18120842	17348845	1192066	18540911	(420,069)
2	RAMKRISHNA PARAMIHANSA HOSPITAL	-	12375668	42672	12418340	12776585	549852	13326437	(908,097)
3	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	-	7039942	20942	7060884	6822908	413073	7235981	(175,097)
4	SHARDA MEDICAL CENTRE - HODKO	1700000	1968377	-	3668377	2883579	288131	3171710	496667
5	VIVEKANAND CENTRE FOR AGRICULTURE SERVICE	1500000	303565	20367	1823932	1297022	249844	1546866	277066
	TOTAL ₹	16260712	25877137	954526	43092375	41128939	2692966	43821905	(729,530)

SCHEDULE - (M) INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
OPENING BALANCE OF INCOME & EXPENDITURE ACCOUNT	9410852	
ADD: OPENING BALANCE OF SPECIFIC PROJECT	10061653	
ADD: OPENING BALANCE OF SPECIFIC FUND	11305615	
	30778120	
ADD: TRANSFER TO BALANCESHEET	(496,976)	
	30281144	
ADD: SURPLUS OF THE YEAR	22712080	
	52993224	
LESS: BALANCE TRANSFERRED TO SPECIFIC PROJECT	35703791	
LESS: BALANCE TRANSFERRED TO SPECIFIC FUND	7728288	
	9561145	



S. J. S.

SHROFFS FOUNDATION TRUST

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

SCHEDULE: (N) NOTES TO THE ACCOUNTS

❖ **Significant Accounting Policies**

a. **Basis of Preparation**

The financial statements have been prepared under the historical cost convention on an accrual basis, except in some projects on cash basis. The Accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

b. **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting standards requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities at the date of financial statements and the result of the operations during the reporting period. Although these estimates are based upon managements' best knowledge of current event and action, actual result could differ from these estimates.

c. **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. The cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

d. **Depreciation**

The depreciation is charged as per rates prescribed in the Income Tax Rules.

e. **Investments**

All the Investments are stated at cost.

f. **Inventories**

Inventories are valued at cost or market value, whichever is lower.

g. **Gratuity**

The Trust has taken a policy of Gratuity with LIC. The Trust makes payment to gratuity premium every year and the same is charged to the Income and Expenditure account.



h. Provident Fund

Retirement benefits in the form of provident fund are defined contribution scheme and the contributions are charged to the Income and Expenditure account of the year when the contribution to the fund is due.

i. Provision

A provision is recognized when the trust 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

j. During the year, Trust has received grants and funds from various Government and Non Government organization. These grants and funds are required to be spent on the object as per MOU over a period of time covering more than one financial year. The Trust has recorded the grant received as income & unspent amount of grant to be used in future requirements as per MOU has been shown under the head Current Liabilities.

k. The trust had obtained a loan for computer from Indian Overseas Bank Ltd by personal guarantee of Managing Trustee. The outstanding balance as on 31.03.2014 is Rs.2,37,819/- (As per schedule-G).

As per our report of even date attached.

**FOR AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**



**AMAR K. SHAH
(PARTNER)
MEMBERSHIP.NO: 49868.
FRN. No. 115767W**

**PLACE: VADODARA
DATE: 07/08/2014**



FOR SHROFFS FOUNDATION TRUST




**TRUSTEES
PLACE: VADODARA
DATE: 07/08/2014**





सेवा सद्भावाद् विकासः

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