

THE PRIDE INDIA

THIRTY SECOND ANNUAL ACCOUNTS

01.04.2013 TO 31.03.2014

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII [Vide Rule 17 (1)]

Name of the Public Trust THE PRIDE INDIA
Balance Sheet as at 31st March, 2014

Registration No. F - 7662 (BOM)
(Amount ₹)

FUNDS & LIABILITIES	ANNEXURE	Total	PROPERTY AND ASSETS	ANNEXURE	Total
Trust Funds or Corpus			Immovable Properties		
Corpus		-	Balance as per last Balance Sheet	D	21,948,563
Earmarked Funds:	A		Capital Work in Progress		7,692,390
Building Fund		40,881,155	Less : Depreciation for the year		1,103,792
					28,537,161
		40,881,155	Furniture and Fixtures	D	
Liabilities for			Balance as per last Balance Sheet		249,496
Expenses	B	337,365	Additions during the year		91,110
Others	C	12,088	Less : Depreciation for the year		29,505
					311,101
		349,453	Other Fixed Assets	D	
Income & Expenditure Account			Balance as per last Balance Sheet		1,050,248
Balance as per last Balance Sheet		4,577,799	Additions during the year		1,646,990
Add : Surplus as per Income & Expenditure Account		12,469,178	Less : Deductions during the year		66,500
			Depreciation for the year		481,072
		17,046,977			2,149,666
			Advances	E	
			Employees		90,000
			Others		357,744
					447,744
			Income Outstanding	F	
			Other Income		5,304,000
			Interest		44,678
					5,348,678
			Cash and Bank Balances	G	
			Saving Account with Banks		20,986,081
			Fixed Deposits		479,612
			Cash on Hand		-
			With the project		17,542
					21,483,235
		58,277,585			58,277,585

Significant Accounting Policies - Annexure N

The above Balance Sheet to the best of my belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

For and on behalf of the Board of Trustees
THE PRIDE INDIA

In terms of our report attached of the even date
For L. K. MANJREKAR & CO.

Chartered Accountants
ICAI Firm Registration No. 106006W


RAHUL I. KADRI
TRUSTEE


ISHA MEHRA
TRUSTEE




L. K. MANJREKAR
PROPRIETOR
(M. No. 30737)
Mumbai, 29th September, 2014



Mumbai, 29th September, 2014

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX [Vide Rule 17 (1)]

Name of the Public Trust THE PRIDE INDIA
Income and Expenditure Account for the year ended 31st March, 2014

Registration No. F - 7662 (BOM)
(Amount ₹)

EXPENDITURE	ANNEXURE	Total	INCOME	ANNEXURE	Total
To Expenditure in Respect of Properties Rates, Taxes, Cesses Repairs and Maintenance Depreciation on Buildings	D	18,170 3,09,634 11,03,792	By Interest Accrued Realised	H	44,678 3,98,675 4,43,353
To Establishment Expenses	L	32,45,259	By Donation in Cash or Kind	I	3,56,89,037
To Audit Fees		1,12,360	By Grants	J	1,05,02,592
To Expenditure on objects of the trust Educational Medical Relief	M	1,63,02,609 1,64,03,351	By Income From Other Sources By Sundry Balances Written Back	K	38,03,127 36,821
To Depreciation on other Assets	D	5,10,577			
To Surplus carried over to Balance Sheet		1,24,69,178			
		5,04,74,930			5,04,74,930

Significant Accounting Policies - Annexure N


For and on behalf of the Board of Trustees
THE PRIDE INDIA

In terms of our report attached of the even date
For **L. K. MANJREKAR & CO.**
Chartered Accountants
ICAI Firm Registration No. 100007W


RAHUL I. KADRI
TRUSTEE


ISHA MEHRA
TRUSTEE




L. K. MANJREKAR
PROPRIETOR
(M. No. 30737)
Mumbai, 29th September, 2014



Mumbai, 29th September, 2014

THE PRIDE INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	(Amount in ₹)
	As at 31.03.2014
ANNEXURE A : OTHER EARMARKED FUNDS	
Sastur Hospital Building Fund	29,926,000
Training Centre Building Fund:	
Opening Balance	6,740,155
Add : Donations from Save The Children India	4,215,000
	40,881,155
ANNEXURE B : LIABILITIES FOR EXPENSES	
Sundry Creditors for Expenses	
L. K. Manjrekar & Co.	102,360
Save The Children India	3,877
Outstanding Expenses	
Electricity Charges Payable	19,250
Telephone Expenses Payable	3,228
Other Payables:	
Retention Money Payable	208,650
	337,365
ANNEXURE C : OTHER LIABILITIES	
Duties & Taxes	
Tax Deducted at Source	12,088
	12,088
ANNEXURE E : ADVANCES	
Employees:	
Project Advances	90,000
	A
Others	
Advance to Suppliers	306,585
Prepaid Expenses	41,367
Tax Deducted at Source	6,512
Deposits	
Maharashtra State Electricity Distribution Co. Ltd	2,525
Mahad Municipal Council	755
	B
	357,744
	(A+B)
	447,744



THE PRIDE INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

As at
31.03.2014

ANNEXURE F : INCOME OUTSTANDING

Grant-in-Aid from Government of Maharashtra	53,04,000
Interest Accrued on Fixed Deposits	44,678
	53,48,678

ANNEXURE G : CASH & BANK BALANCES

In Saving Bank Accounts

Dena Bank A/c No.:	
70811001029	7,49,199
070810003811	77,644
070810003812	1,719
HDFC Bank Ltd. A/c No. 2401450000013	36,524
ICICI Bank A/c No. 055501001262	63,141
State Bank of India A/c No.:	
10194649651	64,84,243
11323133152	34,77,520
32772890869	33,55,160
32867738160	18,98,236
30701440646	4,87,500
33627672592	4,08,201
33580706348	3,258
31931981802	1,482
Maharashtra Gramin Bank A/c No.:	
54426000132	14,95,513
54426010254	7,39,091
54426013925	3,52,760
Bank of Baroda A/c No. 04310100004155	9,455
Axis Bank A/c No. 913010026498001	89,966
The Annasaheb Sawant Co-p Urban Bank Ltd. A/c No. 1100100016501	12,35,242
Bank of India A/c No. 121510100014262	20,227

A **2,09,86,081**

Fixed Deposits with Banks:

ICICI Bank Ltd.	3,00,000
Maharashtra Gramin Bank	1,68,612
The Mahad Co-Operative Urban Bank Ltd.	11,000

B **4,79,612**

(A+B) **2,14,65,693**



ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Year Ended
31.03.2014

ANNEXURE H : INTEREST

Accrued

Fixed deposit with Banks 44,678

A 44,678

Realised

Saving Bank Interest 3,81,566

Fixed deposit with Banks 17,109

B 3,98,675

(A+B) 4,43,353

ANNEXURE I : DONATIONS RECEIVED IN CASH OR KIND

Donations from:

Christian Children's Fund 1,27,72,104

Save the Children India 1,23,73,720

General Donations 39,32,096

Tata Social Welfare Trust 34,49,000

State Bank of India 18,46,000

Australian Consulate - General Mumbai India 6,73,118

Network of Maharashtra by People Living with HIV/Aids 6,43,000

3,56,89,038

ANNEXURE J : GRANT RECEIVED

Public Health Department 75,22,000

National Rural Health Mission 21,18,000

Maharashtra State Aids Control Society 4,87,500

Karnataka Health Promotion Trust 3,50,492

Indian Public Health Standard 24,600

1,05,02,592

ANNEXURE K : INCOME FROM OTHER SOURCES

Fees Collected from Sparsh Hospital 27,49,673

Exhibition Income 8,49,832

Canteen Income 1,90,172

Miscellaneous Income 13,450

38,03,127



THE PRIDE INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Year Ended
31.03.2014

ANNEXURE L : ESTABLISHMENT EXPENSES

Professional Fees	9,40,325
Exhibition Expenses	7,52,724
Canteen Expenditure	4,50,569
Personnel Cost	4,29,000
Travelling Expenses	1,96,619
Website Maintainance Expenses	1,05,238
Office Expenses	88,693
Repairs & Maintenance	75,436
Electricity Expenses	41,600
Printing & Stationery	31,451
Telephone Expenses	18,723
Other Expenses	1,14,881
	32,45,259



THE PRIDE INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

ANNEXURE D : FIXED ASSETS

(Amount in ₹)

Sr. No.	Particulars	Rate of Depreciation (%)	Opening WDV as on 1-4-2013	Additions utilised for		Deductions during the year	Total	Depreciation	Closing WDV as on 31-3-2014
				> 180 days	< 180 days				
IMMOVABLE ASSETS:									
I	Buildings	5	2,18,52,803	-	-	-	2,18,52,803	10,92,640	2,07,60,162
II	Training Centre	20	55,761	-	-	-	55,761	11,152	44,609
III	Leasehold Land	NA	40,000	-	-	-	40,000	-	40,000
FURNITURE & OTHERS:									
I	Furniture & Fittings	10	2,49,496	-	91,110	-	3,40,606	29,505	3,11,101
II	Plant & Machinery	15	3,51,078	2,48,712	1,94,562	-	7,94,352	1,04,561	6,89,791
III	Vehicles	15	4,58,601	10,22,397	-	66,500	14,14,498	2,12,175	12,02,324
IV	Equipments	40	2,38,806	-	-	-	2,38,806	95,522	1,43,284
V	Computers & Computer Softwares	60	1,762	41,500	1,39,819	-	1,83,081	68,814	1,14,268
TOTAL			2,32,48,307	13,12,609	4,25,491	66,500	2,49,19,907	16,14,369	2,33,05,538



ANNEXURE M : EXPENDITURE ON OBJECTS OF THE TRUST

		(Amount in ₹)
Sr. No.	Particulars of Project	Grand Total
1	Expenses of Child Fund India Sponsorship Project, Mahad	93,54,712
2	Expenses of Rural Development Project, Mahad	55,98,830
3	Health Care Expenses of Rural Development Project, Mahad	7,847
4	SPARSH Rural Hospital, Sastur Village, Osmanabad	1,33,31,310
5	Expenses of Community Care Centre Project for Persons Living with HIV AIDS at SPARSH Rural Hospital, Sastur Village, Osmanabad	5,96,102
6	Expenses of Mobile Medical Unit	14,84,576
7	Childline Project Under 'Integrated Child Protection Scheme' From Ministry Of Women & Children Development, Government Of India, Through 'Childline India Foundation' Mumbai.	1,50,483
8	Enhancing farm based income of Women Self-Help Group members from sustainable development of Bamboo resource in the Raigad District, Maharashtra	15,41,590
9	Expenses for - CSC - Vihan Project	6,40,510
	Grand Total	3,27,05,960



THE PRIDE INDIA

ANNEXURE N : SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. Trust Information:

THE PRIDE INDIA (Planning Rural-Urban Integrated Development Through Education) is a developmental organization which was established as a Charitable Trust and Society in the year 1982. It has been working since last 32 years for impacting the lives of marginalized communities in rural areas by empowering them to live a life of dignity and self-respect. The organization primarily works in the areas of Early Childhood Care and Development, Education, Livelihood, Health and Women empowerment. TH PRIDE INDIA currently covers Raigad, Osmanabad, Latur & Solapur districts of Maharashtra state.

B. Significant Accounting Policies:

1. Basis of Accounting:

The financial statements has been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ("GAAP"), except the following which are accounted on cash basis:

Donations in Cash or Kind and Other Income.

2. Use of Estimates:

The preparation of financial statements is in conformity with GAAP which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from this estimate. Difference between the actual result and estimates are recognized in the period in which result are known / materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3. Revenue Recognition:

- a) Donations received in foreign currency are accounted at their gross value realized at the rates prevailing on the date of exchange. Service charges with respect to the same are accounted as expenses.
- b) In case of Donations received with specific instruction for utilization, the amount to the extent, utilized during the year is accounted as income as well as expenditure, under relevant heads and unutilized amount at the year-end is accounted as Liabilities for Advances.
- c) Donations received with specific directions that they shall form part of the corpus of the trust are credited to trust fund.
- d) A grant is recognised is financial statements under accrual basis of accounting, when it becomes certain that the grants will be received and that the trust will the condition attached to it, and under cash basis of accounting at the time when the grant is actually received.



4. Fixed Assets:

a) Tangible Assets

Tangible assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

- b) Fixed Assets do not include Vehicle – Ambulance bearing Registration no.MH-02-XA-9199, though in use with the Trust as the ownership vests with M/s. Wockhardt Foundation, Mumbai. Recurring expenses in respect of the said vehicle have been incurred by the Trust and accounted accordingly.

5. Depreciation:

Fixed Assets are accounted at historical costs and depreciation is charged on written down value method at the rates applicable as per the Income Tax Rules, except in respect of Training Centre Building at Mahad, which is written off @ 20% p.a. and SPARSH Rural Hospital Building & Community Centre at Sastur which is written off @ 5% p.a.

6. Employee Benefits:

- a) Contributions to defined contribution schemes of Provident Fund are charged to the income and expenditure account as incurred during the year.
- b) Company's liability towards gratuity is determined using the projected unit credit method based on actuarial valuation as at Balance Sheet date. Actuarial gains / losses are recognized immediately in the income and expenditure account.
- c) Short term employee benefits are recognized as an expense at the undiscounted amount in income and expenditure of the year in which the related service is rendered.

7. The Trust does not carry on any activity in the nature of trade, commerce or business or any activity of rendering service in relation to any trade commerce or business. All activities are carried out with a view to achieve its objects.
8. In the opinion of the Trustees', current assets, loans & advances are stated approximately at value, which could be realized in ordinary course of business. Provision for all known liabilities is adequate and it is neither in excess of nor short of amounts reasonably necessary.
9. During the year under audit, internal audit was carried out by an independent Audit Firm of Chartered Accountants and we have relied upon on their work relating to routine audit and thereby restricted our scope of verification on test check basis only.

For and on behalf of the Board of Trustees

THE PRIDE INDIA


RAHUL I. KADRI
TRUSTEE


ISHA MEHRA
TRUSTEE



Mumbai, 29th September, 2014

THE BOMBAY TRUST ACT, 1950
SCHEDULE IX C
(Vide Rule 32)

Statement of income liable to contribution for the period ending 31st March, 2014

Registration No. : F - 7662 (BOM)
Name of the Public Trust : THE PRIDE INDIA

(Amount in ₹)

I. Income as shown in the Income and Expenditure Account (Schedule IX)		5,04,74,930
II. Items not chargeable to Contribution under Section 58 and Rule 32;		
1) Donation received from other Public Trust and Dharmadas	2,92,37,824	
2) Grants received from Government and Local Authorities	1,05,02,592	
3) Interest on Sinking or Deprecation Fund	NIL	
4) Amount spent for the purpose of secular education	1,63,02,609	
5) Amount spent for the purpose of medical relief	1,64,03,351	
6) Amount spent for the purpose of veterinary treatment of Animals	NIL	
7) Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	NIL	
8) Deductions out of income from lands used for agricultural purposes:		
a) Land Revenue and Local fund Cess	NIL	
b) Rent payable to superior landlord	NIL	
c) Cost of production, if lands are cultivated by trust	NIL	
9) Deduction out of income from lands used for Non-Agricultural purposes:		
a) Assessment, Cess and other Government or Municipal Taxes	NIL	
b) Ground rent payable to superior landlord	NIL	
c) Insurance premia	NIL	
d) Repairs at 10 percent of gross rent of building	NIL	
e) Cost of collection at 4 percent of gross rent of building let out.	NIL	
10) Cost of collection of income or receipt from securities, stocks, etc., at 1 per cent of such income	NIL	
11) Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	NIL	
		7,24,46,376
Gross Annual Income chargeable to contribution ₹.		NIL


Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

For **THE PRIDE INDIA**

Address : 4 - C, Swapnalok, 47 Lady Jagmohandas
Marg, Mumbai 400 036.

For **L. K. MANJREKAR & CO.**

Chartered Accountants
ICAI Firm Registration No. 106006W


RAHUL I. KADRI
TRUSTEE


ISHA MEHRA
TRUSTEE




L. K. MANJREKAR
PROPRIETOR
(M. No. 30737)



Mumbai, 29th September, 2014

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