

THE P.R.I.D.E. INDIA

THIRTY FOURTH ANNUAL ACCOUNTS

01.04.2015 TO 31.03.2016

L. K. MANJREKAR & CO.

CHARTERED ACCOUNTANTS

25/200, ANAND NAGAR, VAKOLA, SANTACRUZ (EAST), MUMBAI- 400055
TEL.: 6153 9400 FAX: 6153 9499 EMAIL: lkmanjrekar@gmail.com

AUDITOR'S REPORT

Report on the Financial Statement

We have audited the accompanying financial statements of THE P.R.I.D.E. INDIA, Mumbai ("the Trust"), which comprise the Balance Sheet as at 31st March, 2016 and also the Income and Expenditure Account for the year then ended and summary of significant accounting policies and other explanatory information. 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.

Management's Responsibility for the Financial Statements

The Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with Accounting Standards and in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

- a) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing generally accepted in India, issued by Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- b) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of 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 procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2016.
- (b) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date.



Report on Other Legal and Regulatory Requirements

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

For **L. K. MANJREKAR & Co.**
Chartered Accountants
ICAI Firm Registration No. 106006W



(L. K. MANJREKAR)
Proprietor
Membership No. 30737



Mumbai, 30th September, 2016

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF
SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT**

Registration No. : F - 7662 (BOM)
Name of the Public Trust : THE P.R.I.D.E. INDIA
For the period ending : 31ST MARCH, 2016

- | | | |
|-----|---|-------|
| 1) | Whether accounts are maintained regularly and in accordance with the provision of the Act and the rules; | YES |
| 2) | Whether receipts and disbursements are properly and correctly shown in the accounts; | YES |
| 3) | Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | YES |
| 4) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor were produced before him; | YES |
| 5) | Whether a register of movable and immovable properties is properly maintained, the therein are communicated from time to time to the regional office, and the defects and inaccurate mentioned in the previous audit report have been duly complied with; | NO |
| 6) | Whether the manager or trustee or any other person required by the auditor to appear before him and did so and furnished the necessary information required by him; | YES |
| 7) | Whether any property of funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | NO |
| 8) | The amounts of outstanding for more than one year and the amounts written off, if any; | NIL |
| 9) | Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000/-; | N. A. |
| 10) | Whether any money of the public trust has been invested contrary to the provisions of Section 35; | NO |
| 11) | Alienation, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor; | NO |
| 12) | All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, or loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust; | NO |
| 13) | Whether the budget has been filed in the form provided by rule 16A; | YES |
| 14) | Whether the maximum and minimum number of the trustees is maintained; | YES |
| 15) | Whether the meetings are held regularly as provided in such instrument; | YES |
| 16) | Whether the minute books of the proceedings of the meeting is maintained; | YES |
| 17) | Whether any of the trustees has any interest in the investments of the trust; | NO |
| 18) | Whether any of the trustee is a debtor or creditor of the trust; | NO |



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF
SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT**

Registration No. : F - 7662 (BOM)
Name of the Public Trust : THE P.R.I.D.E. INDIA
For the period ending : 31ST MARCH, 2016

- 19) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit; N. A.
- 20) Any special matter which the auditor may think fit or necessary to bring to the notice the Deputy or Assistant Charity Commissioner. Annexure - P & Audit Report

For **L. K. MANJREKAR & CO.**
Chartered Accountants
ICAI Firm Registration No. 106006W



(L. K. MANJREKAR)

PROPRIETOR

(M. No. 30737)

Mumbai, 30th September, 2016.

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

Statement of income liable to contribution for the period ending 31st March, 2016

Registration No. : F - 7662 (BOM)
Name of the Public Trust : THE P.R.I.D.E. INDIA

(Amount in ₹)

I. Income as shown in the Income and Expenditure Account (Schedule IX)		54,286,718
II. Items not chargeable to Contribution under Section 58 and Rule 32;		
1) Donation received from other Public Trust and Dharmadas	34,771,221	
2) Grants received from Government and Local Authorities	8,020,390	
3) Interest on Sinking or Deprecation Fund	NIL	
4) Amount spent for the purpose of secular education	18,249,180	
5) Amount spent for the purpose of medical relief	22,212,866	
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	83,253,657
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 P.R.I.D.E. INDIA**

Address : SF-9 G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 098


(RAHUL I. KADRI)
TRUSTEE


(ISHA MEHRA)
TRUSTEE



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

Chartered Accountants
ICAI Firm Registration No. 106006W


(L. K. MANJREKAR)
PROPRIETOR

(M. No. 30737)

Mumbai, 30th September, 2016



Mumbai, 30th September, 2016

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

**Name of the Public Trust: THE P.R.I.D.E. INDIA
Balance Sheet as at 31st March, 2016**

Registration No. F - 7662 (BOM)


(in ₹)					
FUNDS & LIABILITIES	ANNEXURE	AMOUNT	PROPERTY & ASSETS	ANNEXURE	AMOUNT
Trust Funds or Corpus			Immovable Properties	F	
Corpus	A	4,077,500	Balance as per last Balance Sheet		19,797,841
		4,077,500	Add: Additions during the year		14,788,386
			Less: Depreciation for the year		1,362,955
					33,223,272
Other Earmarked Funds:	B	42,181,155	Furniture, Fixtures and Others	F	
Building Fund	C	14,667,343	Balance as per last Balance Sheet		4,440,731
Specific Earmarked Funds		56,848,498	Add: Additions during the year		7,815,225
			Less: Deductions during the year		700
			Depreciation for the year		1,898,569
					10,356,687
Liabilities for			Advances	G	
Expenses	D	173,729	Employees		1,133
Others	E	1,025	Others		592,337
		174,754			593,470
Income and Expenditure Account			Income Outstanding	H	
Balance as per last Balance Sheet		10,997,418	Other Income		11,714,889
Add: Surplus as per Income and Expenditure Account		1,706,780	Interest		345,584
		12,704,198			12,060,473
			Cash and Bank Balances	I	
			Balance with Banks		9,968,901
			Fixed Deposits		7,578,421
			Cash on Hand with the project		23,726
					17,571,048
TOTAL		73,804,950	TOTAL		73,804,950


Significant Accounting Policies - Annexure P

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 P.R.I.D.E. 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, 30th September, 2016



Mumbai, 30th September, 2016

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

Name of the Public Trust: **THE P.R.I.D.E. INDIA**
Income and Expenditure Account for the year ended 31st March, 2016

Registration No. F - 7662 (BOM)

(in ₹)					
EXPENDITURE	ANNEXURE	AMOUNT	INCOME	ANNEXURE	AMOUNT
To Expenditure in Respect of Properties					
Repairs & Maintenance		37,050	By Interest	J	
Rates, Taxes, Cess		32,919	Accrued		315,328
Depreciation on Buildings	F	1,362,955	Realised		424,109
					739,437
To Establishment Expenses	N	8,580,299	By Donation in Cash or Kind	K	16,969,217
To Audit Fees		206,100	By Grants		
To Expenditure on objects of the trust			Transfer from Earmarked Fund	C	27,655,807
Educational	O	18,249,180	Others	L	5,705,390
Medical Relief		22,212,866	By Income From Other Sources	M	3,202,717
To Depreciation on other Assets	F	1,898,569	By Sundry Balances Written Back		14,150
To Surplus carried over to Balance Sheet		1,706,780			
TOTAL		54,286,718	TOTAL		54,286,718

Significant Accounting Policies - Annexure P


For and on behalf of the Board of Trustees
THE P.R.I.D.E. 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, 30th September, 2016



Mumbai, 30th September, 2016

THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	(Amount in ₹)
	As at 31.03.2016
ANNEXURE A: TRUST FUNDS OR CORPUS	
Balance as per last Balance Sheet	1,997,500
Add: Corpus Donation received during the year	2,080,000
	<u>4,077,500</u>
ANNEXURE B: BUILDING FUND	
Building Fund:	
Sastur Hospital Building Fund	29,926,000
Training Centre Building Fund	12,255,155
	<u>42,181,155</u>
ANNEXURE D: LIABILITIES FOR EXPENSES	
Sundry Creditors for Expenses	173,273
Other Payables:	
Others	456
	<u>173,729</u>
ANNEXURE E: OTHER LIABILITIES	
Duties & Taxes	
Tax Deducted at Source	1,025
	<u>1,025</u>
ANNEXURE G: ADVANCES	
Employees:	
Project Advance	1,133
	<u>1,133</u>
Others:	
Advance to Vendors	474,972
Tax Deducted at Source	63,280
Prepaid Expenses	46,452
Deposits	4,980
DFC Recoverable	2,653
	<u>592,337</u>
B	<u>592,337</u>
(A+B)	<u>593,470</u>

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ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

ANNEXURE C: SPECIFIC EARMARKED FUNDS

Sr. No.	Name of the Funder	Name of the Project	Opening Balance as at 01-04-2015	Add: Grant Received / Receivable	Add: Bank Interest Received during the year	Total	Less: Transferred to Income & Expenditure A/c			Closing Balance as at 31-03-2016
							Fixed Assets	Expenses	Total	
1	Maharashtra State Aids Control Society	Sparsh ART Centre	-	60,000	1,236	61,236	-	59,071	59,071	2,165
2	TATA Social Welfare Trust	Enhancing Farm Based Income of Women SHG Members from Sustainable Development of Bamboo Resource in Raigad District, Maharashtra	1,164,171	-	49,173	1,213,344	-	1,164,358	1,164,358	48,986
3	Akzonobel India Limited	Setting up of Study Centres and Infrastructure improvement in Raigad District, Maharashtra	-	1,071,873	-	1,071,873	7,500	214,305	221,805	850,068
4	Network of Maharashtra by People living with HIV/ Aids	Care & Support Center: a) Osmanabad b) Ambajogai c) Nanded	182,118	989,426	3,799	1,175,343	-	1,016,939	1,016,939	158,404
5	National Rural Health Mission	Mobile Medical Unit	-	910,947	-	910,947	77,180	888,540	888,540	22,407
6	Islamic Relief Worldwide	Mobile Medical Unit	9,251	2,314,000	10,793	2,334,044	-	2,305,142	2,305,142	28,902
7	Systems Plus Solution (UK) Ltd	Providing an enabling environment for holistic development of village with concept of "Ideal Village".	-	3,900,000	-	3,900,000	2,732,114	1,161,786	3,893,900	6,100
8	DRT - Anihbea Aroma Chemicals Private Limited	Sensitization of unmarried youth towards protecting girl child	-	7,059,596	-	7,059,596	24,800	849,622	874,422	6,185,174
9	SHARE - Society to Heal Aid Restore Educate.	Provide an enabling environment for holistic development of children upto 6 years by strengthening government ICDS centers and Village level Volunteers.	-	2,000,000	-	2,000,000	6,500	597,676	604,176	1,395,824
10	35AC Donations	a) Empowering Communities through Quality Education and Skills Improvement. b) Improve access to Health services for Rural Women and Children.	1,043,200	6,199,956	-	6,199,956	28,013	3,112,424	3,140,437	3,059,519
11	Child Fund International	Child Sponsorship Project: a) Subsidy b) Designated Fund Certificate c) Non Sponsorship Grant Fund d) Project Gift	2,842,657	8,149,946	24,705	11,017,308	911,327	8,491,243	9,402,570	1,614,739
12	SPYN Welfare Foundation	Community Care Centre	135	1,316,091	-	1,316,226	-	1,294,569	1,294,569	21,657
			24,448	184,056	-	208,504	-	184,056	184,056	24,448
			312,774	4,073	-	4,073	-	4,073	4,073	-
				1,417,254	-	1,730,028	-	1,606,427	1,606,427	123,601
			36,654,690	36,654,690	89,706	42,323,150	3,787,434	23,868,373	27,655,807	14,667,343



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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

ANNEXURE F: FIXED ASSETS

Particulars	Rate of Depreciation (%)	Opening WDV as on 01-04-2015	Additions utilised for		Deductions during the year	Total	Depreciation	Closing WDV as on 31-03-2016
			> 180 days	< 180 days				
IMMOVABLE ASSETS:								
Buildings	5	19,722,154	-	14,788,386	-	34,510,540	1,355,817	33,154,722
Training Centre	20	35,687	-	-	-	35,687	7,138	28,550
Leaschold Land	NA	40,000	-	-	-	40,000	-	40,000
	A	19,797,841	-	14,788,386	-	34,586,227	1,362,955	33,223,272
FURNITURE, FIXTURES & OTHERS:								
Furniture & Fittings	10	886,968	84,605	1,235,236	-	2,206,809	158,920	2,047,889
Plant & Machinery	15	2,127,187	49,000	554,888	700	2,730,375	368,045	2,362,330
Vehicles	15	1,070,425	1,826,268	2,749,772	-	5,646,464	640,737	5,005,727
Equipments	40	116,074	-	452,511	-	568,585	136,933	431,652
Computers & Computer Softwares	60	240,077	636,678	226,268	-	1,103,023	593,934	509,089
	B	4,440,731	2,596,551	5,218,675	700	12,255,256	1,898,569	10,356,687
TOTAL	(A+B)	24,238,572	2,596,551	20,007,060	700	46,841,483	3,261,524	43,579,959

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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

As at 31.03.2016

ANNEXURE H: INCOME OUTSTANDING

Interest:	
Interest Accrued on Fixed Deposits	345,584
Other Income:	
Receivables:	
Grants	11,564,889
Membership Fees	150,000
	12,060,473

ANNEXURE I: BALANCE WITH BANKS

In Savings Account:	
Dena Bank A/c No.:	
070810003811	285,231
070810003812	1,861
HDFC Bank Ltd. A/c No. 2401450000013	11,483
ICICI Bank A/c No. 0555010012276	312,532
State Bank of India A/c No.:	
10194649651	4,097,573
32867738160	-
33580706348	10,173
31931981802	30,102
30701440646	2,165
35003948941	106,888
34869275624	1,654,563
Maharashtra Gramin Bank A/c No.:	
54426010254	129,277
54426013925	548,139
Bank of Baroda A/c No. 04310100004155	10,389
Axis Bank A/c No. 913010026498001	22,379
The Annasaheb Sawant Co-op Urban Bank Ltd. A/c No.	
1100100016501	672,894
	A
	7,895,650
In Current Accounts:	
Dena Bank A/c No. 70811001029	1,495,200
Maharashtra Gramin Bank A/c No. 54426000132	21,462
Kotak Mahindra Bank A/c No. 4211431608	25,681
State Bank of India A/c No.:	
34961026241	22,407
34958050165	8,449
34923991546	500,052
	B
	2,073,251
Fixed Deposit with Banks:	
First Rand Bank	4,000,000
Kotak Mahindra Bank	3,070,000
ICICI Bank Ltd.	300,000
Maharashtra Gramin Bank	168,612
State Bank of India	28,809
The Mahad Co-Operative Urban Bank Ltd.	11,000
	C
	7,578,421
	(A+B+C)
	17,547,322

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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

**Year Ended
31.03.2016**

ANNEXURE J: INTEREST

Accrued

Fixed deposit with Banks	345,584
Less: Transferred to Specific Earmarked Funds	30,256

A **315,328**

Realised

Saving Bank Interest	322,456
Fixed deposit with Banks	161,103
	<u>483,559</u>
Less: Transferred to Specific Earmarked Funds	59,450

B **424,109**

(A+B) **739,437**

ANNEXURE K: DONATIONS IN CASH OR KIND

Donations from:	
Save the Children India	14,440,700
Others	2,528,517

16,969,217

ANNEXURE L: GRANT RECEIVED

Public Health Department	5,304,000
National Rural Health Mission	342,390
District Malaria Officer, Osmanabad	48,000
Taluka Health Officer	11,000



5,705,390

ANNEXURE M: INCOME FROM OTHER SOURCES

Fees Collected from Sparsh Hospital	2,390,105
Income from Fund Raising Programme	428,172
Training Fee	241,690
Membership fees	120,000
Miscellaneous Income	22,750

3,202,717

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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

Year Ended
31.03.2016

ANNEXURE N: ESTABLISHMENT EXPENSES

Personnel Cost	5,237,897
Professional Fees	836,451
Exhibition Expenses	821,901
Canteen Expenditure	602,121
Travelling Expenses	284,709
Printing & Stationery	243,223
Repairs & Maintenance	213,981
Telephone Expenses	35,664
Office Expenses	34,418
Electricity Expenses	30,400
Insurance charges	18,821
Bank Charges	12,450
Other Expenses	208,263

8,580,299



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THE P. R. I. D. E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

ANNEXURE O : EXPENDITURE ON OBJECTS OF THE TRUST

(Amount in ₹)

Sr. No.	Particulars of Project	Education	Medical	Grand Total
1	Child & Family Sponsorship Project, Mahad	361,514	-	361,514
2	CSR activities pertaining to sensitisation of unmarried youth towards protecting the girls child, Mahad	597,676	-	597,676
3	Strengthening Access to Quality Education and Early Childhood Care for Children in age group 0-14 years in villages of Mahad block of Raigad district in Maharashtra	214,305	-	214,305
4	Provide an enabling environment for holistic development of children upto 6 years by strengthening government ICDS centers and Village level Volunteers.	3,112,424	-	3,112,424
5	To provide an enabling environment for holistic development of 2 village with concept of "Ideal village", in Mahad block of Raigad district.	849,622	-	849,622
6	Enhancing farm based Income of Women Self-Help Group members from sustainable development of Bamboo resource in the Raigad District, Maharashtra	1,164,358	-	1,164,358
7	SPARSH Rural Hospital Project, Sastur	-	12,718,652	12,718,652
8	Care and Support for PLHA in India Program, Ambajogai	-	811,360	811,360
9	Care and Support for PLHA in India Program, Nanded	-	995,323	995,323
10	Care and Support for PLHA in India Program, Osmanabad	-	1,016,939	1,016,939
11	Child Sponsorship Project	9,973,941	-	9,973,941
12	ART Centre	-	59,071	59,071
13	Integrated Child Protection Scheme -Ministry of Women & Children Development	114,000	-	114,000
14	Project on Improving access to health care services for people living with HIV/AIDS through community care centre and outreach	-	1,606,427	1,606,427
15	Medical Mobile Unit (MMU)	-	4,305,094	4,305,094
16	Post Natel Care Ward, Sastur	-	700,000	700,000
17	Residential Facility For Tribal Children - Muktshala	127,573	-	127,573
18	Sanitation Project (Toilet construction)	1,233,767	-	1,233,767
19	Strenthening efforts of the state to rehabilitate survivors of human trafficking and prevention of re-trafficking	500,000	-	500,000
Grand Total		18,249,180	22,212,866	40,462,046

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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. Trust Information:

THE P.R.I.D.E. 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 34 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. THE P.R.I.D.E. INDIA currently covers Raigad, Osmanabad, Nanded, & Latur districts and Ambajogai city in Beed District of Maharashtra state.

B. Significant Accounting Policies & Notes to Accounts:

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").

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 year in which result are known/ materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3. Revenue Recognition:

Grants:

- a) Grant is recognized as income, if both conditions mentioned below have been satisfied:
 - 'Reasonable assurance' exist regarding the receipt of Grant;
 - Terms and conditions related to receipt of grant have been satisfied by the organization.
- b) Grants are recognized as income as per the agreement/contract with the funding agencies.
- c) Grants received for a specific purpose, are recognized as income to the extent utilized during the year in accordance with the terms and conditions of the grant. Unspent grant funds are carried forward as a liability under Specific Earmarked Fund.

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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (CONTD....)

- d) Grants 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.

Donations:

- 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) General Donations are recognized as income on actual receipt basis.
- c) Donations made to program partners are accounted for as expenditure in the year of disbursement.
- d) The Trust had received Non-Foreign donations aggregating to ₹ 13,00,000/- in Foreign Contribution Project Bank Account in the previous financial year, of which ₹ 12,08,685/- were utilized towards specified projects in the previous financial year itself. The balance unutilized amount of ₹ 91,315/- has been utilized in the current financial year.

Sale of Goods:

Sale of goods is recognized as Income at the time of the transfer of significant risks and rewards of ownership to the buyer and there is no uncertainty regarding sale consideration or ultimate collection.

Other Income:

Interest earned on investment is recognized on accrual basis and on time proportion basis.

4. Fixed Assets:

Tangible Assets:

- a) 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.

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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (CONTD....)

Intangible Assets:

Intangible assets are recorded at the consideration paid for the acquisition.

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 Old Training Centre Building at Mahad, which is written off @ 20% p.a. and SPARSH Rural Hospital Building & Community Centre at Sastur and New Training Centre Building at Mahad which is written off @ 5% p.a.

6. Employee Benefits:

- a) The organization is registered with the Office of the Regional Provident Fund ("PF") Commissioner. The Trust contributes at the prescribed percentage of basic salary towards the Employees Provident Fund (EPF) for all qualifying employees and makes payment of employer's contribution and employees' deductions towards Provident Fund to the said Regional PF Commissioner.
 - b) The Trust has a group gratuity scheme for its employees with Life Insurance Corporation of India, which pays gratuity benefits to employees on termination of service. The trust contributes in accordance with the said scheme based on the actuarial valuation made at end of each financial year.
 - c) Short term employee benefits are recognized as an expense at the undiscounted amount in income and expenditure account 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. The figures of the previous year have been reclassified and regrouped wherever necessary.

For and on behalf of the Board of Trustees
THE P.R.I.D.E. INDIA


(RAHUL I. KADRI)
TRUSTEE


(ISHA MEHRA)
TRUSTEE



Mumbai, 30th September, 2016

FORM NO.10B

(See Rule 17B)

Audit Report under section 12A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

I have examined the balance sheet of THE PRIDE INDIA as at 31st March 2016 and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above named trust visited by me so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below:

----- **NIL** -----

In my opinion and to the best of our information, and according to the information given to me, the said accounts give a true and fair view

- i) in case of the Balance Sheet, of the state of the affairs of the above named trust as at 31st March, 2016 and
- ii) in case of the Income & Expenditure Account, of the Surplus of its accounting year ending on 31st March, 2016.

The prescribed particulars are annexed hereto.

For **L. K. MANJREKAR & Co.**
Chartered Accountants
ICAI Firm Registration No. 106006W



L. K. MANJREKAR
Proprietor
Membership No. 30737



Mumbai, 19th August, 2016

THE P.R.I.D.E. INDIA

FINANCIAL YEAR 2015-16

ANNEXURE TO FORM 10B

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OF RELIGIOUS PURPOSES

(Amount in ₹)

1)	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	44,249,480
2)	Whether the trust has exercised the option under clause (2) of the <i>Explanation</i> to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	NO
3)	Amount of income accumulated or set apart / finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purposes in part only	5,493,584
4)	Amount of income eligible for exemption under section 11(1)(c)	NIL
5)	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	NIL
6)	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	N. A.
7)	Whether any part of the income in respect of which an option was exercised under clause (2) of the <i>Explanation</i> to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof.	NO
8)	Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year;	
a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NO
b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	NO
c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	NO

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1)	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	NO
2)	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	NO
3)	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? Details as per Annexure A.	YES



4)	Whether the services of the trust were made available to any such person during the previous year? If so give details thereof together with remuneration or compensation received, if any.	NO
5)	Whether any share, security or other property was purchased by or on behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	NO
6)	Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person ? If so, give details thereof together with the consideration received	NO
7)	Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person ? If so, give details thereof together with the amount of income or value of property so diverted	NO
8)	Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details.	NO

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

Sr. No.	Name and Address of the Concern	Where the concern is a company, number and class of shares held	Nominal Value of Investment	Income from the Investments	Whether the amount in col.4 exceeded 5 percent of the capital of the concern during the previous year (Say Yes/ No)
1	2	3	4	5	6
NOT APPLICABLE					
TOTAL					

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

Chartered Accountants

ICAI Firm Registration No. 106006W



(L. K. MANJREKAR)

PROPRIETOR

(M . No. 30737)

Mumbai, 30th September, 2016



THE P.R.I.D.E. INDIA

FINANCIAL YEAR 2015-16

Annexure A forming part of Form 10B

Particulars of payments made to persons specified in section 13(3)

Nature of Payments	Name of person	PAN	Amount (₹)
Salaries	Dr. Ms. Subhadra Anand (Chief Executive Officer)	AEDPA3622D	489,524
Total			489,524

Note:

Remuneration does not include contribution towards gratuity liability as incremental liability has been accounted due by the Trust as a whole and separate details for individual employee is not available.



P.R.I.D.E. INDIA
NOT FORMING PART OF BALANCE SHEET

SUNDRY CREDITORS FOR EXPENSES

Particulars	FY 2015-16
L.K. Manjrekar & Co.	154,575
Vrushali L Maindad	17,250
Sundaram Stationery Store	1,448
Total	173,273

OTHER PAYABLES

Particulars	FY 2015-16
Retention Money Payable	-
Others	456
Total	456

DEPOSITS

Particulars	FY 2015-16
Maharashtra State Electricity Distribution Co. Ltd.	2,525
Mahad Municipal Council	755
Mahad Deposit for Gas Service	1,700
Total	4,980

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