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**INDEPENDENT AUDITORS' REPORT**

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**TO,**

**THE SECRETARY,**

**HYDERABAD (SIND) NATIONAL**

**COLLEGIATE BOARD, MUMBAI-400020**

**1. REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S FOREIGN CONTRIBUTION ACCOUNT** which comprise of the Balance Sheet as at **March 31, 2016**, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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 Foreign Contribution Account 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 a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the 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.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks 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 Management'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 evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


#### 4. REPORT & OPINION

We report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the Management so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.
- 4) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes thereon, 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 Foreign Contribution Account as at **31<sup>st</sup> March 2016** and
  - b) In the case of the Income and Expenditure Account of the **Surplus** of the Foreign Contribution Account for the year ended on that date.

For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN 110265W



  
(CA R. K. MULCHANDANI)  
Partner  
M No: 45550.

Place: Thane.  
Date: 26<sup>th</sup> September, 2016



Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.

Registration No.: 084040006

**BALANCE SHEET FOR FOREIGN CONTRIBUTION AS AT 31ST MARCH, 2016**

LIABILITIES	Amount (₹)	Amount (₹)	ASSETS	Amount (₹)	Amount (₹)
<b>EARMARKED FUND</b>		-	<b>FIXED ASSETS</b>		
			<b>MOVABLE PROPERTIES :</b>		
			<u>Furniture &amp; Fixtures at Hall at CHM College Campus</u>		
			Balance as per last Balance Sheet	-	
<b>CURRENT LIABILITIES :</b>		100,070.00	Additions during the year	1,509,691.00	
Retention Money			Less: Sales during the year		
			Depreciation for the year	226,454.00	1,283,237
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			<u>Renovation of Hall at CHM College Campus</u>		
Balance as per last year	13,309.00		Balance as per last Balance Sheet	-	
Add: Excess of Income over Expenditure for the year	2,413,162.00	2,426,471.00	Additions during the year	1,327,135.00	
			Less: Sales during the year		
			Depreciation for the year	206,814.00	1,120,321
			<b>CURRENT ASSETS</b>		
			<b>BANK BALANCE:</b>		
			In FCRA Account with HDFC Bank Limited		122,983
			<b>SB A/c No. 05011170000020</b>		
<b>TOTAL</b>		<b>2,526,541.00</b>	<b>TOTAL</b>		<b>2,526,541.00</b>

The above Balance sheet to the best of our belief contains a true account of the Assets & Liabilities of the Foreign Contribution of the Trust

As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W



CA. R. K. MULCHANDANI  
PARTNER  
M. No. 45550

DATED: 26th September, 2016  
PLACE: THANE

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Anil Harish

Anil Harish  
President & Trustee

Kishu Mansukhani  
Trustee

DATED: 26th September, 2016  
PLACE: MUMBAI



CA. Niranjan L. Hiranandani  
Trustee

J. K. Bhambhani  
Rector & Secretary

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.

**INCOME AND EXPENDITURE ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDING 31ST MARCH, 2016**

EXPENDITURE	Amount (₹)	INCOME	Amount (₹)
To Expenditure on Repair of Hall at CHM Campus	107,642	By Donations (Refer Note No. 3 in Notes to Accounts)	2,868,720
To Interest on TDS	50	By Bank Interest	85,402
To Depreciation on Assets in Hall at CHM College Campus	433,268		
To Excess of Income over Expenditure carried over to Balance Sheet	2,413,162		
<b>TOTAL</b>	<b>2,954,122</b>	<b>TOTAL</b>	<b>2,954,122</b>

The above Income & Expenditure Account to the best of our belief contains a true account of the Income & Expenditure of the Foreign Contribution of the Trust

As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W



CA. R. K. MULCHANDANI  
PARTNER  
M. No. 45550

DATED: 26th September, 2016  
PLACE: THANE

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

*Anil Harish*

Anil Harish  
President & Trustee

*Kishu Mansukhani*  
Kishu Mansukhani  
Trustee



*Niranjan L. Hiranandani*

CA. Niranjan L. Hiranandani  
Trustee

*J. K. Bhambhani*  
J. K. Bhambhani  
Rector & Secretary

DATED: 26th September, 2016  
PLACE: MUMBAI

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.


RECEIPTS AND PAYMENT ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDED 31ST MARCH, 2016

RECEIPT	Amount (₹)	Amount (₹)	PAYMENT	Amount (₹)	Amount (₹)
To Opening Balance Bank (HDFC Bank Limited)		404,227.00	<u>By Expenditure out of Foreign contribution for Educational Objects</u>		
To Receipt of Foreign contribution for Educational Objects		2,868,720.00	General & Miscellaneous Repairs	107,642.00	
To Bank Interest		85,402.00	Furniture & Fixture at the Hall	1,509,691.00	
			Civil & Electrical Renovation & Refurbishment	833,132.00	
			Audio System Installed in the Hall	187,863.00	
			Air Conditioners Installed in the Hall	306,140.00	
			Retention Money (Net)	290,848.00	
			Interest on TDS	50.00	3,235,366.00
			<u>By Closing Balance Bank (HDFC Bank Limited)</u>		122,983.00
<b>TOTAL</b>		<b>3,358,349.00</b>	<b>TOTAL</b>		<b>3,358,349.00</b>

The above Receipt and Payment Account to the best of our belief contains a true account of the Receipt and Payment of the Foreign Contribution of the Trust


As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W




  
CA. R. K. MULCHANDANI  
PARTNER  
M. No. 45550

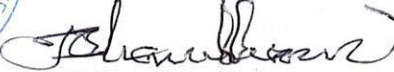
For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

  
Anil Harish  
President & Trustee

  
Kishu Mansukhani  
Trustee



  
CA. Niranjan L. Hiranandani  
Trustee

  
J. K. Bhambhani  
Rector & Secretary

DATED: 26th September, 2016  
PLACE: THANE

DATED: 26th September, 2016  
PLACE: MUMBAI



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
SCHEDULE X

MOVABLE PROPERTIES AS AT 31st MARCH, 2016

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON 31/03/2016
	as on 01/04/2015	Sold / Adjusted during the year	Additions during the year	AS ON 31/03/2016	as on 01/04/2015	Sold / Adjusted during the year	for the year	Total as on 31/03/2016	
I) HSNB-BOARD									
A) Furniture & Fixtures at Hall at CHM College Campus	-	-	1,509,691	1,509,691	-	-	226,454	226,454	1,283,237
B) Renovation of Hall at CHM College Campus	-	-	1,327,135	1,327,135	-	-	206,814	206,814	1,120,321
<b>TOTAL (A)</b>	-	-	<b>2,836,826</b>	<b>2,836,826</b>	-	-	<b>433,268</b>	<b>433,268</b>	<b>2,403,558</b>



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
SCHEDULE XA

FURNITURE & FIXTURES AS AT 31st MARCH, 2016

Sr. No.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON 31/03/2016
		as on 01/04/2015	Sold / Adjusted during the year	Additions during the year	AS ON 31/03/2016	as on 01/04/2015	Sold / Adjusted during the year	for the year @15%	Total as on 31/03/2016	
	Furniture & Fixtures at Hall at CHM College Campus									
1	CHM-THM Auditorium	-	-	1,509,691.00	1,509,691.00	-	-	226,454.00	226,454.00	1,283,237.00
	<b>TOTAL</b>	-	-	<b>1,509,691.00</b>	<b>1,509,691.00</b>	-	-	<b>226,454.00</b>	<b>226,454.00</b>	<b>1,283,237.00</b>



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HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
SCHEDULE XB

OTHER FIXED ASSETS AS AT 31st MARCH, 2016

Sr. No.	DESCRIPTION OF ASSETS	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON 31/03/2016
			as on 01/04/2015	Sold / Adjusted during the year	Additions during the year	AS ON 31/03/2016	as on 01/04/2015	Sold / Adjusted during the year	for the year	Total as on 31/03/2016	
	Renovation of Hall at CHM College Campus										
1	Audio System(CHM-THM Auditorium)	25%	-	-	187,863.00	187,863.00	-	-	46,966.00	46,966.00	140,897.00
2	Air Conditioners (CHM-THM Auditorium)	25%	-	-	306,140.00	306,140.00	-	-	76,535.00	76,535.00	229,605.00
3	Renovation (CHM-THM Auditorium)	10%	-	-	833,132.00	833,132.00	-	-	83,313.00	83,313.00	749,819.00
	<b>TOTAL</b>		-	-	<b>1,327,135.00</b>	<b>1,327,135.00</b>	-	-	<b>206,814.00</b>	<b>206,814.00</b>	<b>1,120,321.00</b>



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**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD's**

**FOREIGN CONTRIBUTION ACCOUNT**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF  
BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016 & INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDED AT 31ST MARCH, 2016**

1) **METHOD OF ACCOUNTING:**

The Trust is following Cash System of Accounting for Income & Expenditure pertaining to the Foreign Contribution Account.

2) **FIXED ASSETS & DEPRECIATION:**

Fixed Assets are stated at Historical Cost as reduced by depreciation charged on written down value of the assets.

3) **Donation of Rs. 28,68,720/- received for Repairs & Renovation of Hall at CHM College Campus**

3.1) During the year the trust has received an amount of Rs. 28,68,720/- for Repairs & Renovation of Hall at CHM College Campus.

3.2) **The Expenditure incurred on such Repairs & Renovation is as under:**

<b><u>DEBITED TO INCOME &amp; EXPENDITURE A/C</u></b>	<b><u>Amount ( In Rupees)</u></b>
3.2.1) General & Miscellaneous Repairs	1,07,642
<b><u>REFLECTED UNDER MOVABLE PROPERTIES IN THE BALANCE SHEET</u></b>	
3.2.2) Furniture & Fixture at the Hall	15,09,691
3.2.3) Civil & Electrical Renovation & Refurbishment in the Hall	8,33,132
3.2.4) Audio Systems Installed in the Hall	1,87,863
3.2.5) Air Conditioners Installed in the Hall	3,06,140
TOTAL	<u>29,44,468</u>

For SINGAVI, OTURKAR & KELKAR Chartered Accountants  
FRN 110265W



(CA. R. K. Mulchandani)  
Partner  
M.N. 45550

Dated: 26<sup>th</sup> September, 2016  
Place: Thane

Anil Harish

Anil Harish  
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Trustee

Dated: 26<sup>th</sup> September, 2016  
Place: Mumbai



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