

Independent auditors' report to the trustees of School For Democracy

Report on the financial statements

We have audited the accompanying financial statements of School For Democracy (the Trust), which comprise the Balance Sheet as at 31 March, 2015, and the Statement of Income and Expenditure for the period from 1 April, 2014 to 31 March, 2015, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Trust management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the trust in accordance with the accounting principles generally accepted in India, including accounting standards. This responsibility also includes the maintenance of adequate accounting records in accordance with the Accounting Standards as prescribed by ICAI for safeguarding of the assets of the Trust and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; This responsibility further 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.

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 company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimation 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.



Independent auditors' report to the trustees of School For Democracy

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information 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 company as at 31 March 2015, and

b. In the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the period from 1 April, 2014 to 31 March, 2015.

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.
- c) The balance sheet, statement of income and expenditure dealt with by this report are in agreement with the books of account.
- d) The balance sheet and statement of income and expenditure dealt with by this report comply with the accounting standards issued by The Institute of Chartered Accountants of India, so far as applicable.

For SMS & Associates

Chartered Accountants

Firm Registration Number: **018687N**



Shukdev Sadhoo

(Partner)

Membership No: **084188**

Date: **27/09/2015**

Place: New Delhi

COMPUTATION OF INCOME OF "SCHOOL FOR DEMOCRACY"

Previous Year : 2014-2015
Assessment Year : 2015-2016
Status : Trust
Pan No. : AAGTS3063B

Computation of Taxable Income	Amount (In Rs.)	Amount (In Rs.)
Income		
-Grants & Donations (Unrestricted Fund)	4,124,180	
-Interest	161,489	
-Other Income	447,518	4,733,187
To claim deduction u/s 11 , 85% to be expended for charitable purposes Therefore 85%		4,023,209
Less: Expenditure applied for Charitable purposes		
-Expenditure on objects of the Society (Project) Less Depreciation	1,332,735	
-Addition of Fixed Assets	1,620,039	2,952,774
Excess of Income over Expenditure		1,070,435
Less: Income accumulated u/s 11(2)		820,435
Taxable Income		250,000
Tax thereon		-
Add; Education & Secondary & Higher Education Cess		-
Total Tax Payable		-
Less : TDS		-
Tax Refundable		-

School For Democracy

Village Devdungari, Post-Barar, Distt Rajsamand, Rajasthan-313341

Balance sheet as on 31-3-2015

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Capital Account:					
Corpus Fund (Opening Balance)		10,200,909	<u>Fixed Assets</u>		
			Gross Block	43,289	
<u>Reserve & Surplus</u>			Add: Addition during the year	130,120	
Opening Balance	1,840,909		Less: Depreciation	17,340	156,069
Add: Excess Income over expenditure	3,383,112	5,224,021			
Loan & Advances			Building Construction	12,481,159	
			Add: Addition during the year	1,620,039	14,101,198
<u>Current Liabilities</u>					
Sundry Creditors		1,534,938	<u>Current Asstes:</u>		
			Cash in Hand		74
			Bank Balance		88,278
			FDR		2,000,000
			TDR		500,000
			Loan Advances		114,248
Total		16,959,868	Total		16,959,867

For School for Democracy

(Radhika Ganesh)
Secretary

As per our report of even date attached

For SMS & Associates
Chartered Accountants



CA Shukdev Sadhoo
Partner

M.No-84188

Date : 27/09/2015

School For Democracy

Village Devdungari, Post-Barar, Distt Rajsamand, Rajasthan-313341

Income & Expenditure Account for the year ended on 31-3-2015

Expenditure	Amount ((Rs.)	Income	Amount ((Rs.)
To Academic Activities	42,033	By Donation	4,124,180
To Bank Charges	1,467	By Interest on FDR	153,124
To Depreciation	17,340	By Bank Interest	8,365
To Mess Expenses	271,019	By Other Income	173,768
To Salary	665,103	By Mess & Bedding Income	73,750
To Office Maintenance Exp	155,312	By Training Revenue	200,000
To Traveling Expenses	108,854		
To Photo copy & Printing Exp	11,580		
To Stationery & postage	6,896		
To Telephone Expenses	5,733		
To Electricity Exp	37,925		
To Audit Fees	17,100		
To Misc Expenses	1,279		
To Boarding Lodging Expenses	8,434		
Excess of Income Over Expenditure	3,383,112		
Total	4,733,187	Total	4,733,187

For School for Democracy

(Radhika Ganesh)
Secretary

As per our report of even date attached

For SMS & Associates

Chartered Accountants



CA Shukdev Sadhoo

Partner

M.no-84188

Date : 27/09/2015

Annexure forming Part of Balancesheet

A. Sundry Creditors

Name	Amount (Rs.)
Anand Machinery Mart	3,538
R T I Jaipur	2,859
Adv. Dipa Nath / Bhanwar Nath	5,474
Adv. Bhanwar Singh / Man Singh	12,738
Adv. Sushila / Ramsingh	2,070
Adv. Lal Singh/roop Singh	1,220
Adv. Mangi Lal/ Narayan Lal	7,682
Mahaveer Electric & Jewellers	92,778
Anand Stone & Cement Suplayer's Bhiim	17,303
Gehari Lal Manohar Lal Chawat	93,867
MKKS - Bhim	127,682
Miya Ram Ji	99,590
Mkss	663,371
Bindu Jain	35,000
Deepa Jain	27,000
Madhavi Mudgal	36,000
Sharda Jain	31,000
Shyam Malik	32,000
Adv. Amita Kumari	5,670
Adv. Ashok Singh / Ramsingh	851
Adv. Lakhan Singh / Shankar Singh	4,386
Adv. Laxmi	6,360
Adv. Tushar Dhara	30,020
Aruna Roy	15,599
Imp. Taru Singh	2,093
Kan Singh B. Chouhan	1,250
Unskilled Labour Arrear-2014	15,490
Imp. Mangi Lal (RAJU)	15,894
Kishan Lal Mistri	106,045
Roop Singh Kalaliya	6,154
SMS & Associates	33,954
Grand Total	1,534,938

B. Loan Advances

Name	Amount (Rs.)
Bhairu Gurjar	800
Diamond India	7,879
Anuja (NLS)	5,630
Balu Singh Welder (Sohangerj)	5,000
Imp Lal Singh	306
Adv taru Singh/ Nawal Singh	133
KaLa Ji Bulding Material Supl.	33,500
Vinay Jain	61,000
Grand Total	114,248



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

We have examined the balance sheet of **SCHOOL FOR DEMOCRACY , AAGTS3063B** [name and PAN of the trust or institution] as at **31/03/2015** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us 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 us, subject to the comments given below:

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

- (i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2015** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2015**

The prescribed particulars are annexed hereto.

Place **NEW DELHI**

Date **26/09/2015**

Name
Membership Number
FRN (Firm Registration Number)
Address

SHUKDEV SARDHOO
084188
018687N
13/82, LGF, VIKRAM VIHAR,
LAJPAT NAGAR, NEW DELH
I-24

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)		2952774
2.	Whether the trust has exercised the option under clause (2) of the Explanation 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 for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes	709978
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No	
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) (₹)		820435
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.	Yes	The Amount so Accumulated has been invested as per Provisions of Section 11(5)
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation 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 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	No	

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof
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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 part of the income or 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? If so, give details	No
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 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 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 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 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

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place
Date

NEW DELHI
26/09/2015

Name
Membership Number
FRN (Firm Registration Number)
Address

Shukdev
SHUKDEV SADHOO
084188
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13/82, LGF, VIKRAM VIHAR,
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Form Filing Details	
Revision/Original	Original