

Auditors' Reports

The Trustees
SETU, New Delhi

We have audited the attached Balance Sheet of SETU, C-72, Basement, South Extension II, New Delhi-110049 as at 31st March, 2014 and the Income & Expenditure Account for the year ended on that date annexed thereto. We have to report as follows:

1. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statement based on our audit.

2. 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 includes examining on test basis evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimated made by management as well as evaluating the overall financial statement presentation. We believe that out audit provides a reasonable basis for our opinion.

3. a) 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;

b) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account maintained by the Trust;

c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with notes thereon give a true and fair view;


(i) In the case of the Balance Sheet the state of affairs of the Trust as at 31st March 2014; and

(ii) In the case of the Income & Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

Place: New Delhi
Dated: 16th August, 2014



FOR RUPESH GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN. 021312N


(RUPESH GOYAL)
PROPRITER
M No. 507856

SETU : NEW DELHI

BALANCE SHEET AS AT 31ST MARCH 2014

	schedule	As At 31.03.2014 (Amount Rs.)	As At 31.03.2013 (Amount Rs.)
<u>LIABILITIES</u>			
<u>Corpus</u>			
Corpus Fund		47,360	47,360
<u>Current Liabilities</u>			
Loan from Trustees		5,650,000	2,697,398
Sundry Creditors		610,386	187,683
Expenses Payable		896,747	441,832
Audit Fee Payable		10,000	10,000
	TOTAL	7,214,493	3,384,273
<u>ASSETS</u>			
<u>Fixed Assets</u>			
Fixed Assets	Schedule-I	899,292	151,922
<u>Current Assets</u>			
<u>Cash & Bank Balances</u>			
Cash in Hand		12,794	35,542
Balance with Bank		160,172	155,376
FDR-Corporation Bank		64,858	59,415
Sundry Debtors		148,962	-
Prepaid Expenses		8,428	23,039
Security Deposit		204,325	204,325
Tax Deducted at Source		38,935	10,584
Income & Expenditure Account		5,676,727	2,744,070
	TOTAL	7,214,493	3,384,273


Ravinder Kaul
Trustee


Chuni Kaul
Trustee

Place : New Delhi
Dated : August 16, 2014

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N



Rupesh Goyal
Proprietor
M.NO. 507856

SETU : NEW DELHI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

INCOME	Year ended 31.03.2014 (Amount Rs.)	Year ended 31.03.2013 (Amount Rs.)
Donation(General)	3,064,809	3,184,060
Fee Receipts from IT Centre	326,744	172,000
Fee Receipts from Education Centre	235,500	178,567
Mobilisation Fee from Projects	527,720	-
Miscellaneous Income	52,576	123,757
Interest Received	245	-
<u>Interest from Bank</u>		
-Fixed Deposit	1,177	17,884
-Interest Accrued in Fixed Deposit	5,205	3,441
-Saving Account	7,973	7,719
Total	4,221,949	3,687,428
EXPENDITURE		
Salaries - Teaching Staff	2,458,074	1,731,154
Salaries - Others	677,968	399,606
Sponsorship Expenses	198,000	693,500
<u>Centre Running Expenses</u>		
- Education Centre	1,376,091	806,424
- I. T. Centre	191,686	220,887
Donations	12,800	3,000
Scholarship Expenses	-	3,000
Event Expenses	604,652	460,832
Medical Aids to Poor Patients	189,681	167,210
Rent - School Premises	1,103,500	612,000
Administrative Expenses	121,680	63,089
Audit Expenses	10,000	10,000
Bank Charges	6,542	5,368
Depreciation	203,932	27,685
Total	7,154,606	5,203,755
Surplus/(Deficit) for the year	(2,932,657)	(1,516,327)
Add: Brought Forward Surplus/(Deficit)	(2,744,070)	(1,227,743)
Balance carried forward to Balance Sheet	(5,676,727)	(2,744,070)

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS


Ravinder Kaul
Trustee


Chuni Kaul
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N




Rupesh Goyal
Proprietor
M.NO. 507856

Place : New Delhi
Dated : August 16, 2014

SETU : NEW DELHI

SCHEDULE-I

Fixed Assets As at 31st March, 2014

S. No.	PARTICULARS	GROSS BLOCK				DEPRICIATION BLOCK				NET BLOCK			
		AS AT 01-04-2013	Addition during		Sales or Adjustment during the Year	AS AT 31-03-2014	RATE	AS AT 01-04-2013	FOR THE YEAR	Adjustment on Depriciation due sales/Transf er	AS AT 31-03-2014	AS AT 01-04-2013	AS AT 31-03-2014
			1-4-2013 to 30-09-2013	01-10-2013 to 31-03-2014									
1	Air Conditioner	20,300	33,000	-	53,300	15%	12,644	6,098	-	18,742	7,656	34,558	
2	Computer Systems	214,413	102,800	-	389,213	60%	196,407	94,084	-	290,491	18,006	98,722	
3	Furniture & Fixture	139,544	112,318	-	417,797	10%	49,440	28,539	-	77,979	90,104	339,818	
4	Generator Set	-	292,947	-	292,947	15%	-	43,342	-	43,942	-	249,005	
5	Office Equipment	58,699	172,302	-	231,001	15%	22,543	31,269	-	53,812	36,156	177,189	
	TOTAL	432,956	713,367	-	1,384,258		281,034	203,932	-	484,966	151,922	899,292	

Ravi
Ravinder Kaul
Trustee

Chuni
Chuni Kaul
Trustee



SETU : NEW DELHI

Schedule II

Details of Administrative Expenses

S. No.	Particulars	Amount(Rs.)
1	Conveyance Expenses	1,070.00
2	Interest Paid	2,126.00
3	Internet Charges	22,177.00
4	News Paper Expenses	434.00
5	Postage & Courier Charges	1,640.00
7	Printing & Stationary	17,701.00
8	Professional Charges	5,000.00
9	Festival & Puja Expenses	2,437.00
11	Staff Welfare	2,200.00
12	Telephone/Mobile Expenses	35,104.00
13	Travelling Expenses	5,375.00
14	Website Maintenance Charges	26,416.00
	Grand Total	121,680.00


Ravinder Kaul
Trustee


Chuni Kaul
Trustee



SETU : NEW DELHI

SCHEDULE - 'A' OF NOTES OF ACCOUNTS AS AT 31ST MARCH 2014

- 1 The accounts are prepared on the historical cost convention on accrual basis and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accounts of India
- 2 Previous year's figures are regrouped/rearranged whenever considered necessary to make them comparable.



Ravinder Kaul
Trustee



Chuni Kaul
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N



Rupesh Goyal
Proprietor
M.NO. 507856

Place : New Delhi
Dated : August 16, 2014