

2013-14

0/c

SETCO FOUNDATION

ADDRESS: ILA KUNJ NEPEAN SEA ROAD
MUMBAI-400036

PREVIOUS YEAR ENDED : 31ST MARCH, 2014

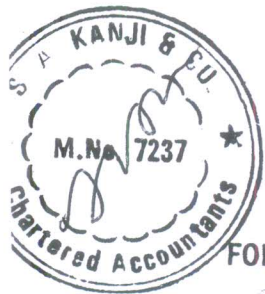
ASSESSMENT YEAR : 2014 - 2015

PAN NO. : AATS 2452 C

COMPUTATION OF TOTAL INCOME

INCOME FROM OTHER SOURCES :

Donations		10,50,000.00
Less: Mandatory Deductions :		
Establishment Expense	3,43,852.00	
Misc. Expenses	1,292.00	3,45,144.00
		<u>7,04,856.00</u>
Add: Last Year Unspent Amount		42,608.00
		<u>7,47,464.00</u>
Less: Expenses on the object of the trust		9,60,480.00
		<u>9,60,480.00</u>
Excess of Expenditure over Income		<u><u>(2,13,016.00)</u></u>



FOR SETCO FOUNDATION

Trustee / Authorised Signatory

Trustee / Authorised Signatory

FOR SETCO FOUNDATION

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. E- 25522

Name of the Public Trust: SETCO FOUNDATION

For the year ending: 31ST MARCH,2014.

(a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
(b) Whether receipts and disbursements are properly and correctly shown in the accounts;	YES
(c) 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
(d) Whether all books, deeds, accounts, vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
(f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
(h) The amounts of outstanding for more than one year and the amounts written off, if any;	NIL
(i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-;	NO
(j) Whether any money of the public trust has been invested contrary to the provisions for Section 35;	NO
(k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
(l) 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, 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 persons while in the management of the trust;	NO
(m) Whether the budget has been filed in the form provided by the rule 16A;	NO
(n) Whether the maximum and minimum number of the trustees is maintained;	YES
(o) Whether the meetings are held regularly as provided in such instrument;	YES
(p) Whether the minutes of the proceedings of the meeting is maintained;	YES
(q) Whether any of the trustees has any interest in the investment of the trust;	NO
(r) Whether any of the trustees is a debtor or creditor of the trust;	NO
(s) 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.
(t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NO

Dated at 7 JAN 2015

S. A. KANJI & CO.
Chartered Accountants
FRN - 112892W



S. A. Kanji
Chartered Accountants
Auditors

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
206, Rewa Chambers,
Sir Vithaldas Thackersey Marg,
BOMBAY - 400 020.
M. N. 7237

The Bombay Public Trusts Act, 1950
SCHEDULE - IX C
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March , 2014
Name of Public Trust: SETCO FOUNDATION

Registered No. : E -25522

	Rs.	P.	Rs.	P.
I. Income as shown in the Income & Expenditure			10,50,000.00	
II. Items not chargeable to Contribution under Section 58 and Rules 32 :				
(i) Donation received from other Public Trusts and Dharmadas.....				
(ii) Grants received from Government and Local authorities				
(iii) Interest on Sinking or Depreciation Fund.....				
(iv) Amount spent for the purpose of secular education....	217,462.00			
(v) Amount spent for the purpose of medical relief.....				
(vi) Amount spent for the purpose of veterinary treatment of animals.....Scholarship paid.....				
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.....				
(viii) Deductions out of income from lands used for agricultural purposes :-				
(a) Land Revenue and Local Fund Cess.....				
(b) Rent payable to superior landlord.....				
(c) Cost of production, if lands are cultivated by trust				
(ix) Deductions out of income from lands used for non-agricultural purposes :-				
(a) Assessment, cess and other Government or Municipal Taxes				
(b) Ground rent payable to the superior landlord.....				
(c) Insurance premia.....				
(d) Repairs at 10 per cent of gross rent of building				
(e) Cost of collection at 4 per cent of gross rent of building let out.....				
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income.....				
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.....			217,462.00	
Gross Annual Income Chargeable to contribution Rs.			832,538.00	

Certified that while claiming deductions 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.

Trust Address:

Ila Kunj", 32 Nepean Sea Road,
Mumbai 400 036.



Dated: 7 JAN 2015

S. A. KANJI & CO.
Chartered Accountants
FRN - 112892W

Dated :

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
206, Rewa Chambers,
Vithaldas Thackersey Marg,
BOMBAY - 400 020

Chartered Accountants
Auditors

FOR SETCO FOUNDATION

M. S. N. S.

Trustee / Authorised Signatory

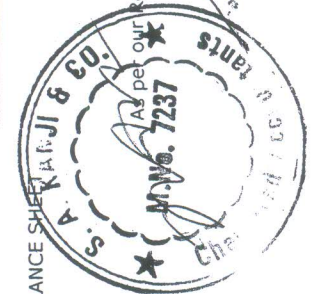
Name of the Public Trust :

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

EXPENDITURE		AMOUNT	INCOME	AMOUNT
To Expenditure in respect of properties			By RENT : (accrued)	NIL
Rates, Taxes, Cess	NIL		By INTEREST : (accrued)	
Repairs and maintenance	NIL		On Saving A/C	NIL
Salaries	NIL		On Securities	NIL
Insurance	NIL		On GOI Bonds Interest	NIL
Other Exp.	NIL		By DIVIDEND	NIL
To Establishment Expenses (SCH- B)		3,43,852.00	By DONATIONS	10,50,000.00
To Remuneration to Trustees		NIL	By Grants	NIL
To Remuneration (in the case of a math) to the head of the math , including his household expenditure, if any		NIL	By Income From Other Sources (in details as far as possible)	NIL
To Legal Expenses		NIL	By Transfer form Reserve	NIL
To Professional Fees		NIL	By DEFICIT CARRIED OVER TO B/S	2,55,624.00
To Contribution & Fees		NIL		
To Amount written off:				
(a) Bad Debts	NIL			
(b) Loan Scholarship	NIL			
(c) Irrecoverable Rents	NIL			
(d) Other Items	NIL			
To Miscellaneous Expenses (Bank Charges)		1,292.00		
To Depreciation		NIL		
To Amount transferred to Reserve or Specific Funds		NIL		
To Expenditure on Objects of the Trust				
(a) Religious	NIL			
(b) Educational (SCH- A)	2,17,462.00			
(c) Medical Relief	NIL			
(d) Relief of Poverty	NIL			
(e) Other Charitable Objects (SCH- C)	7,43,018.00			
To SURPLUS C/O TO BALANCE SHEET				
				13,05,624.00

S. A. KANJI & CO.
Chartered Accountants
FRN - 112892W

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
206, Rewa Chambers,
Vithaldas Thackersey Marg,
BOMBAY - 400 020.
M. N. 7237



7 JAN 2015

Place : Mumbai
Date:

FOR SETCO FOUNDATION
13,05,624.00
TRUSTEE / Authorised Signatory

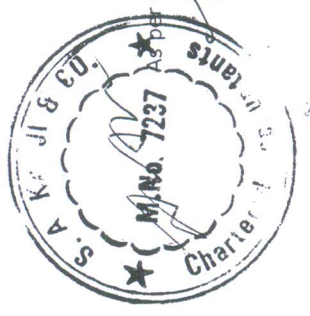
Name of the Public Trust :

BALANCE SHEET AS ON 31ST MARCH, 2014.

FUNDS & LIABILITIES		AMOUNT	PROPERTY AND ASSETS	AMOUNT
TRUSTS FUNDS OR CORPUS :				
Balance as per last b/s	10,000.00		IMMOVABLE PROPERTIES : (At Cost)	
Addition during the year	NIL	10,000.00	Balance as per Balance Sheet	NIL
			Addition during the year	NIL
			INVESTMENTS:	NIL
OTHER EARMARKED FUNDS :				
(created under the provisions of the trust deed or scheme or out of the income)			FURNITURE & FIXTURES :	
Depreciation Fund	NIL		Balance as per Balance Sheet	18,210.00
Sinking Fund	NIL		Addition during the year	NIL
Reserve Fund	NIL			
Any OTHER Fund	NIL	NIL	ADVANCE:	
			To T.D.S	NIL
			To Trustee	NIL
			To Employees	NIL
			To Contractors	NIL
			To Lawyers	NIL
			To Other	NIL
LOANS (SECURED OR UNSECURED) :				
From Trustee	NIL		INCOME OUTSTANDING : (Interest)	
From Other	NIL	NIL	Rent	NIL
			Interest	NIL
			Other income	NIL
		1,43,079.00		
LIABILITIES :				
For Expenses	NIL		CASH & BANK BALANCES :	
For Advances	NIL		In Current A/C With BOB 02/461	17,421.40
For Rent and Other Deposit	NIL		Bank of Baroda CA Mumbai	26,286.00
For Sundry Credit Balances (Sch- D)	1,43,079.00	1,43,079.00	Cash Balance	40,149.00
				83,856.40

INCOME AND EXPENDITURE ACCOUNT :

Balance as per Balance Sheet	2,04,611.40
Add: Defecit as per Income and Expenditure Account	2,55,624.00
	51,012.60



1,53,079.00

As per our Report of even date

7 JAN 2015

Place : Mumbai
Date:

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
206, Rewa Chambers,
Sir Vitthaladas Thackersey Marg,
BOMBAY - 400 020.
M. N. 7237
Auditors

FOR SEICO FOUNDATION

[Signature]

Trustee / Authorised Signatory

1,53,079.00

SETCO FOUNDATION

ASSESSMENT YEAR : 2014 - 2015

**SCH- A
Educational Expenses**

Uniform Expenses	64,975.00
Other Education Expenses	1,52,487.00
	<u>2,17,462.00</u>

**SCH- B
Establishment Expenses**

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Maintenance Expenses	36,035.00
Conveyance Expenses	1,807.00
Other Expenses	59,534.00
Salary Expenses	2,13,405.00
Administrative Expenses (Website)	20,000.00
Printing & Stationary	13,071.00
	<u>3,43,852.00</u>

**SCH- C
Other Charitable Objects**

Community Expenses	2,64,558.00
Day Celebration	12,979.00
Milk Expenses	2,08,706.00
Nasta Expenses	4,673.00
Training Workshop Expenses	2,27,088.00
Empowerment Programme Expenses	25,014.00
	<u>7,43,018.00</u>

**SCH- D
Sundry Credit Balances**

Anlytical & Environmental Services	16854
Aum Traders	2816
Darshan Printing Press	3118
Devendra B Chavda	2152
Dhruvi Jayvadan Mankodi	70000
Nirmit ashok Kumar Ghandhi	30000
Pandit Surajpal Banwarilal	17100
Parth Enterprises	1039
	<u>143079</u>

Handwritten: Mankodi
Trustee Authorised Signatory

