

Yr. 2014-15

SETCO FOUNDATION

PAN NO.: AAITS 2452 C

CHARITY REGISTRATION NO. : E - 25522 (BOM).

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015.

Auditor

**M/S. S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
206, REWA CHAMBERS,
NEW MARINE LINES,
MUMBAI - 400020.
TEL: 22089617.**

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SETCO FOUNDATION

ADDRESS: ILA KUNJ NEPEAN SEA ROAD
MUMBAI-400036

PREVIOUS YEAR ENDED : 31ST MARCH, 2015

ASSESSMENT YEAR : 2015 - 2016

PAN NO. :

AAIT5 2452 C

COMPUTATION OF TOTAL INCOME

INCOME FROM OTHER SOURCES :

Donations		30,00,000.00
Less: Mandatory Deductions :		
Establishment Expense	6,92,718.00	
Professional Fees	1,82,000.00	
Legal Fees	60,000.00	
Misc. Expenses (Bank Charges)	1,686.00	9,36,404.00
		<u>20,63,596.00</u>
Less: Expenses on the object of the trust		19,21,406.00
		<u>1,42,190.00</u>
Less: Accumulation to the extent of income not exceeding 15%		1,42,190.00
Tax Payble / Refund Due..		<u><u>NIL</u></u>

M. J. Shah

(2)

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, 2015.

(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 3 NOV 2015

Shamir
Myastah
Chartered Accountants
Auditors

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

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

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

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12/11/15

Statement of income liable to contribution for the year ending 31st March, 2015
Name of Public Trust: SETCO FOUNDATION

Registered No. : E -25522

	Rs.	P.	Rs.	P.
I. Income as shown in the Income & Expenditure				
II. Items not chargeable to Contribution under Section 58 and Rules 32 :			30,00,000.00	
(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....	110,250.00			
(v) Amount spent for the purpose of medical relief.....				
(vi) Amount spent for the purpose of veterinary treatment of animals.....				
(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.....			110,250.00	
Gross Annual Income Chargeable to contribution Rs.			28,89,750.00	

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:
11a Kunj, 32 Nepean Sea Road,
Mumbai 400 036.

Dated: 3 NOV 2015 *[Signature]*

Chartered Accountants
Auditors

Dated : _____

A. KANJI & CO.
Chartered Accountants
FRN - 112092W

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

[Signature]
Trustee

4

SCHEDULE - VIII
[Vide Rule 17(1)]

SETCO FOUNDATION

Name of the Public Trust :

BALANCE SHEET AS ON 31ST MARCH, 2015.

Regd. E-25522(BOM)

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	NIL
			Addition during the year	NIL	NIL
OTHER FARMARKED FUNDS :					
(created under the provisions of the trust deed or scheme or out of the income)			INVESTMENTS:		
Depreciation Fund	NIL		FURNITURE & FIXTURES:		
Sinking Fund	NIL		Balance as per Balance Sheet	18,210.00	18,210.00
Reserve Fund	NIL		Addition during the year	NIL	NIL
Any OTHER Fund	NIL		ADVANCE:		
			To T.D.S	NIL	NIL
			To Trustee	NIL	NIL
			To Employees	NIL	NIL
			To Contractors	NIL	NIL
			To Lawyers	NIL	NIL
			To Other	NIL	NIL
LOANS (SECURED OR UNSECURED) :					
From Trustee	NIL		INCOME OUTSTANDING : (Interest)		
From Other	NIL		Rent	NIL	NIL
			Interest	NIL	NIL
			Other Income	NIL	NIL
LIABILITIES :					
For Expenses	NIL		CASH & BANK BALANCES :		
For Advances	NIL		In Current A/C		
For Rent and Other Deposit	NIL		Bank of Baroda (Kaloj)	63,640.40	
For TDS Payable	32,200.00		Bank of Baroda (Mumbai)	20,750.00	
For Sundry Credit Balances	66,165.00	98,365.00	Cash Balance	96,942.00	1,81,332.40
INCOME AND EXPENDITURE ACCOUNT :					
Balance as per Balance Sheet	-51,012.60				
Add: Surplus as per Income and Expenditure Account	1,42,190.00	91,177.40			

1,99,542.40

1,99,542.40

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

S. A. KANJI & CO.
Chartered Accountants
FRN - 112892W
Date: 3 NOV 2015
Place: Mumbai

As per our Report of even date

My Sign
A. K. JOSHI
TRUSTEE

The Bombay Public Trusts Act, 1950

SCHEDULE IX
[vide Rule 17(1)]

Name of the Public Trust :

SETCO FOUNDATION

Regd. E-25522(BOM)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED : 31ST MARCH, 2015

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Expenditure in respect of properties		By RENT : (accrued) (realised)	NIL
Rates, Taxes, Cess	NIL	By INTEREST : (accrued) (realised)	
Repairs and maintenance	NIL	On Saving A/C	NIL
Salaries	NIL	On Securities	NIL
Insurance	NIL	On GOI Bonds Interest	NIL
Other Exp.	NIL		
To Establishment Expenses (SCH- B)	6,92,718.00	By DIVIDEND	NIL
To Remuneration to Trustees	NIL	By DONATIONS	30,00,000.00
To Remuneration (in the case of a matn) to the head of the math, including his household expenditure, if any	NIL	By Grants	NIL
To Legal Expenses	60,000.00	By Income From Other Sources (in details as far as possible)	NIL
To Professional Fees	1,82,000.00	By Transfer form Reserve	NIL
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)	1,686.00		
To Depreciation	NIL	By DEFICIT CARRIED OVER TO B/S	NIL
To Amount transferred to Reserve or Specific Funds	NIL		
To Expenditure on Objects of the Trust			
(a) Religious	NIL		
(b) Educational (SCH- A)	1,10,250.00		
(c) Medical Relief	NIL		
(d) Relief of Poverty	NIL		
(e) Other Charitable Objects (SCH- C)	18,11,156.00		
To SURPLUS C/O TO BALANCE SHEET	1,42,190.00		
	<u>30,00,000.00</u>		<u>30,00,000.00</u>

S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
103, 104 Chambers
103, 104, The Chambersey Building
COMBAY - 400 020.
M.M. 7237

As per our Report of even date
S. A. KANJI & CO.
CHARTERED ACCOUNTANTS
Auditors

3 NOV 2015
Mumbai
3392W

SETCO FOUNDATION

ASSESSMENT YEAR : 2015 - 2016

**SCH- A
Educational Expenses**

Other Education Expenses	1,10,250.00
	<u><u>1,10,250.00</u></u>

**SCH- B
Establishment Expenses**

Maintenance & Housekeeping Expenses	23,359.00
Conveyance Expenses	31,140.00
Salary Expenses	4,30,367.00
Printing and Stationery	350.00
Miscellaneous Expenses	50,376.00
Audit Fees	5,618.00
Administrative Expenses	1,51,508.00
	<u><u>6,92,718.00</u></u>

**SCH- C
Other Charitable Objects**

Community Welfare Expenses	2,74,161.00
Health Checkup Camp	15,130.00
Product Investment	3,720.00
Life Skill Training	65,212.00
Self Defence Programme	5,280.00
Skill Building	960.00
Information Education & Communication	3,19,750.00
Early Childhood Development Programme	6,27,363.00
Day Celebration Expenses	20,473.00
Milk Expenses	2,78,704.00
Food Expenses	91,980.00
Training Workshop Expenses	1,08,423.00
	<u><u>18,11,156.00</u></u>

