

INDIA SPONSORSHIP COMMITTEE

REPORT OF AN AUDITOR RELATING TO THE ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

Registration No.: F-1548
Name of the Public Trust: India Sponsorship Committee
For the year ending: 31st March, 2017

(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 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 or other documents or records required by the auditor were produced before him;	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 outstandings for more than one year and the amounts written off, if any;	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35;	No
(k)	Alienation, 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 person while in the management of the trust;	No such case
(m)	Whether the budget has been filed in the form provided by rule 16A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instruments;	Yes
(p)	Whether the minutes books of the proceedings of the meetings 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 any 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;	No such case
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Nil

FOR AMBALAL THAKKAR & ASSOCIATES
Chartered Accountants

Sd/-

GANESH K. BHAT - Partner
M.No. 131041

Place : Mumbai

Dated : 8th August 2017

INDIA SPONSORSHIP COMMITTEE

BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE - VIII

[Vide Rule 17(1)]

Registration No: F 1548(MUM)

**NAME OF THE PUBLIC TRUST: INDIA SPONSORSHIP COMMITTEE
BALANCE SHEET AS AT 31ST MARCH, 2017**

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTIES & ASSETS	Rs.	Rs.
TRUST FUNDS OR CORPUS: (As per Schedule-1)		2,99,47,185.84	IMMOVEABLE PROPERTIES (As per Schedule-3) Balance as per last Balance Sheet Add: Additions during the year Less: Sales during the year Depreciation		1,37,71,001.49
OTHER EARMARKED FUNDS: Created under the provisions of the trust deed or scheme or out of the income Reserve Fund Any other Funds (As per Schedule-2)		2,18,82,287.04	MOVEABLE PROPERTIES (As per Schedule-4) Balance as per last Balance Sheet Add: Additions during the year Less: Sales during the year Depreciation up to date		43,79,298.49
LOANS:		-			
LIABILITIES: For other Deposits-Deposits from VTC Students Security Deposit from Yashoda Shikshan Prasarak Mandal Professional Tax	76,900.00 1,00,000.00 2,100.00	1,79,000.00	INVESTMENTS: (As per Schedule-5)		4,16,20,000.00
			ADVANCES AND DEPOSITS Deposits & Advances (As per Schedule-6) Balance as per last Balance Sheet Income Tax deducted at source	1,33,798.09 1,66,758.55	3,00,556.64
INCOME & EXPENDITURE ACCOUNT: Balance as per last Balance Sheet Less: Appropriation, if any Add: Surplus as per Income and Expenditure Account	1,10,94,135.92 1,08,81,785.54	2,19,75,921.46	CASH AND BANK BALANCES (a) In Savings Bank Account (As per Schedule-7) (b) In Short Term Deposits (c) With the manager/In Hand	1,38,94,268.72 13,269.00	1,39,07,537.72
TOTAL		7,39,84,394.34	TOTAL		7,39,84,394.34

As per our report of even date attached

FOR AMBALAL THAKKAR & ASSOCIATES
Chartered Accountants

Sd/-

Ganesh K. Bhat, Partner
M.No. 131041

Place: MUMBAI

Dated: 8th August 2017

The above Balance Sheet to the best of my/our belief contains a true accounts of the Funds and Liabilities and of the Property and Assets of the Trust.

FOR INDIA SPONSORSHIP COMMITTEE

Sd/-
TRUSTEE

INDIA SPONSORSHIP COMMITTEE

BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE - IX

[Vide Rule 17(1)]

Registration No: F 1548(MUM)

NAME OF THE PUBLIC TRUST: INDIA SPONSORSHIP COMMITTEE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties Rates, Taxes, Cesses Repairs and Maintenance Salaries Insurance Depreciation Other Expenses		-	By Rent By Interest (a) On Bonds & HDFC Deposits (b) On Bank Account: (1) Savings Account (2) Fixed Deposits	35,49,659.76 31,057.00 14,61,765.00	 50,42,481.76
To Establishment expenses (As per Schedule-8)		30,33,131.58	By Dividends From U.T.I. & Mutual Funds		-
To Remuneration to Trustees (In the case of a math) to the head of the math including his household expense.)		-	By Donations in Cash or Kind		50,38,706.25
To Legal and Professional Fees		-	By Grants (As per Schedule-9)		2,46,51,538.00
To Payment to Auditors Audit Fees		37,202.00	To Amount Transferred from Reserve or Specific Funds (As per Schedule-2)		
To Contribution and Fees To Amounts Written Off: (a) Bad Debts (b) Loan Scholarships (c) Irrecoverable Rents (d) Other Items		-	By Income from Other Sources (a) Miscellaneous Income (b) Insurance claim (c) Interest on IT Refund		4,53,785.00 12,918.00 5,032.00
To Miscellaneous Expenses		-	By Deficit Carried over to Balance Sheet		
To Depreciation (a) On Immoveable Properties (b) On Moveable Properties	9,65,031.00 6,48,105.00	16,13,136.00			
To Amount Transferred To Reserve or Specific Funds (As per Schedule-2)		12,48,905.00			
To Expenditure On The Objects of the Trust: Educational		1,83,90,300.89			
To Surplus carried over to Balance Sheet		1,08,81,785.54			
TOTAL		3,52,04,461.01	TOTAL		3,52,04,461.01

As per our report of even date attached

FOR AMBALAL THAKKAR & ASSOCIATES

Chartered Accountants

Sd/-

Ganesh K. Bhat, Partner

M.No. 131041

Place: MUMBAI

Dated: 8th August 2017

FOR INDIA SPONSORSHIP COMMITTEE

Sd/-

TRUSTEE

INDIA SPONSORSHIP COMMITTEE

SCHEDULE - IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March 2017

Name of Public Trust : INDIA SPONSORSHIP COMMITTEE

Registered Number : F - 1548

	Rupees	Rupees
I. Income as shown in the Income and Expenditure Account (Schedule IX)		
II. Items not chargeable to Contribution under Section 58 and Rules 32:		
(i) Donations 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		
(v) Amount spent for the purpose of medical relief		
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donation 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) Deduction out of income from lands used for non-agricultural purposes:		
(a) Assessment, cesses and other Government or Municipal taxes		
(b) Ground rent payable to the superior		
(c) Insurance premia		
(d) Repairs at 10% of gross rent of building		
(e) Cost of collection at 4% of gross rent of buildings let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such Income		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10% of the estimated gross annual rent		
Gross Annual Income Chargeable to Contributions Rs.		

In the opinion of the Trustees, the entire Income of the Trust is exclusively to be applied for propogation of secular education and hence not liable to Contribution under Rule 32.

Certified that while claiming deductions under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any other items mentioned in the Schedule which have the effect of double-deduction.

Dated : 8th August 2017

FOR AMBALAL THAKKAR & ASSOCIATES
Chartered Accountants
Sd/-

Trust Address:
India Sponsorship Committee
Mathuradas Estate Building
43/45 Colaba Causeway
Mumbai 400 001

GANESH K. BHAT - Partner
M.No. 131041

Dated : 8th August 2017

FOR INDIA SPONSORSHIP COMMITTEE
Sd/-

Trustee