



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LATIKA ROY MEMORIAL FOUNDATION
113 PHASE I, VASANT VIHAR
DEHARDUN, UTTARAKHAND -248001**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of LATIKA ROY MEMORIAL FOUNDATION ("the Society"), which comprise of the Balance Sheet as at March 31, 2020, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31st March, 2020 and Surplus for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Board Members are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Place: Dehradun
Dated: December 05, 2020

ANURAG SANGAL & CO.
Chartered Accountants
ICAI REG #04670C


VIMAL KISHORE
Partner
Membership# 077942

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 **LATIKA ROY MEMORIAL FOUNDATION**, **AAATL3722G** [name and PAN of the trust or institution] as at **31/03/2020** 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 institution 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 institution as at **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **Dehradun**
Date **05/12/2020**

Name
Membership Number
FRN (Firm Registration Number)
Address



VIMAL KISHORE

077942

0004670C

**27, TILAK COMPLEX, TILAK
ROAD, TILAK ROAD, DEHRA
DUN-248001 UTTARAKHAND**

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 (₹)	43151171
2.	Whether the institution 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 333075
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) (₹)	0
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.	Not Applicable
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

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 institution 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 institution 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	Yes
Details		Amount(₹)
Salary to Ms Sheila Josephine McGowan		1452000
4.	Whether the services of the institution 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 institution 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 institution 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 institution 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 institution 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

Dehradun
05/12/2020

Name
Membership Number
FRN (Firm Registration Number)
Address



Vimal Kishore

VIMAL KISHORE

077942

0004670C

**27, TILAK COMPLEX, TILAK
ROAD, TILAK ROAD, DEHRA
DUN-248001 UTTARAKHAND**

Form Filing Details

Revision/Original Original


LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2020

Particular	Sch	Local	FC	Current year	Previous year
(A) Sources of Funds					
Capital Fund	1	74,41,963	56,95,842	1,31,37,805	1,28,04,731
Endowment Fund	2	3,07,738	-	3,07,738	3,07,738
Fixed Assets Capital Fund	3	1,11,47,878	59,14,992	1,70,62,870	1,63,23,797
Earmarked Funds	4	1,75,68,715	4,745	1,75,73,460	88,64,816
TOTAL		3,64,66,294	1,16,15,579	4,80,81,873	3,83,01,082
B APPLICATION OF FUNDS					
I Fixed Assets	5	2,05,10,404	1,08,90,759	3,14,01,163	2,96,92,205
II Investments	6	1,13,29,806	-	1,13,29,806	8,17,412
III Current Assets, Loans & Advances					
a) Cash & Bank Balances	7	1,04,75,554	6,37,940	1,11,13,494	1,30,82,270
b) Security Deposits		1,29,000	-	1,29,000	1,50,000
c) Tax Deducted at Source		1,16,705	9,608	1,26,313	2,21,855
d) Tax Collected at Source		-	12,800	12,800	-
e) Other Current Assets		5,220	2,01,000	2,06,220	12,41,879
		1,07,26,479	8,61,348	1,15,87,827	1,46,96,004
IV Current Liabilities					
a) Expenses Payable		3,64,314	-	3,64,314	69,427
b) Creditors-Capital		54,01,750	-	54,01,750	62,51,750
-Revenue		3,34,331	1,36,528	4,70,859	-
c) Other liabilities		-	-	-	5,83,362
		61,00,395	1,36,528	62,36,923	69,04,539
Net Current Assets (III-IV)		46,26,084	7,24,820	53,50,904	77,91,465
TOTAL		3,64,66,294	1,16,15,579	4,80,81,873	3,83,01,082

Notes on Accounts

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As per our separate report of even date


Sanjay Sondhi
President

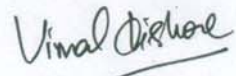
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Sheila Josephine McGowan
Secretary



Dated: December 05, 2020
Place : Dehradun

ANURAG SANGAL & CO.
Chartered Accountants
ICAI Regn No. 004670C



VIMAL KISHORE
Partner
Membership # 077942

LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Income & Expenditure Accounts for the year ended March 31, 2020

INCOMES	Sch	Local	FC	Current year	Previous year
Grant recognised	8	3,28,34,921	15,93,020	3,44,27,941	2,41,56,373
Donation		38,53,811	24,20,887	62,74,698	67,00,925
Students Fees		23,19,900	-	23,19,900	20,54,478
Other Income		2,98,942	-	2,98,942	1,53,761
Interest Income	9	82,729	80,037	1,62,765	3,84,584
	[A]	3,93,90,303	40,93,944	4,34,84,247	3,34,50,121
EXPENSES					
Programme Expenses	10	3,58,71,850	44,30,051	4,03,01,901	3,74,91,240
Administrative Expenses	11	11,08,628	21,324	11,29,952	8,43,333
Financial Expenses	12	11,976	30,476	42,453	14,761
Depreciation on assets from own funds	6	2,68,459	1,28,940	3,97,399	3,61,322
Capital expenses from specific grants	13	7,91,747	4,87,720	12,79,467	2,86,565
	[B]	3,80,52,661	50,98,511	4,31,51,171	3,89,97,221
Surplus/(Deficit) transferred to Capital Fund (A-B)		13,37,642	(10,04,567)	3,33,075	(55,47,101)

Notes on Accounts

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As per our separate report of even date

Sanjay Sondhi
President

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MCGOWAN
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by SHEILA
JOSEPHINE
MCGOWAN
Date: 2020.12.05
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Sheila Josephine McGowan
Secretary



Dated: December 05, 2020
Place : Dehradun

ANURAG SANGAL & CO.
Chartered Accountants
ICAI Regn No. 004670C

Vimal Kishore

VIMAL KISHORE
Partner
Membership # 077942

LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Schedules to Accounts for the year ending March 31, 2020

	Local	FC	Current year	Previous year
1 Capital Fund				
(a) Opening Balance	61,04,320	67,00,409	1,28,04,729	1,83,51,831
(b) Surplus /(Deficit) transferred from I & E A/C	13,37,642	(10,04,567)	3,33,075	(55,46,225)
(c) Inter unit fund transfer	-	-	-	(877)
Net balance at the year end (a+b+c)	<u>74,41,963</u>	<u>56,95,842</u>	<u>1,31,37,806</u>	<u>1,28,04,731</u>
2 Endowment Fund				
(a) Opening Balance	3,07,738	-	3,07,738	3,07,738
(b) Addition during the year	-	-	-	-
(c) Amount utilised during the year	-	-	-	-
Net balance at the year end (a+b -c)	<u>3,07,738</u>	<u>-</u>	<u>3,07,738</u>	<u>3,07,738</u>
3 Fixed Assets Capital Fund				
(a) Opening Balance	1,07,80,862	55,42,934	1,63,23,796	1,65,15,626
(b) Additions during the year	8,02,597	4,87,720	12,90,317	2,86,565
(c) Deletions during the year	10,850	-	10,850	-
(d) Depreciation on funded assets	4,24,731	1,15,662	5,40,394	4,78,394
Net balance at the year end (a+b-c-d)	<u>1,11,47,878</u>	<u>59,14,992</u>	<u>1,70,62,870</u>	<u>1,63,23,797</u>



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LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2020

4 Earmarked Funds
Local Funds

Particulars	Addition during the year		Utilisation /expenditure towards objectives of the fund				Unspent amount refunded	Recoverable	Transferred to LG Capital Fund	Closing Balance
	Opening balance recoverable	Opening Grant (i) Grant	(ii) Income from investment made on account of funds	(i) Capital Expenditure	(ii) Revenue Expenditure					
Cushman & Wakefield II	51,48,846	-	98,916	82,969	50,12,936	-	-	-	-	1,51,857
Cushman & Wakefield III	-	78,00,000	27,538	-	18,98,866	-	-	-	-	59,28,672
ATE Chandra Foundation	4,13,861	-	4,365	-	3,99,341	-	-	-	18,885	(0)
Charities Aid Foundation, India Fund	-	15,96,233	2,081	-	15,98,038	-	-	-	-	276
HT Parekh Foundation -EIC II	-	60,00,000	47,798	-	25,25,151	-	-	-	-	35,22,647
Capital Grant for Land	-	8,50,000	-	-	8,50,000	-	-	-	-	-
IVL DHUNSERI Petrochem Industries Private Limited	-	97,33,000	72,848	1,00,150	50,37,516	-	-	-	-	46,68,182
Kalpataaru Trust	9,06,197	10,00,000	24,123	-	18,50,819	-	-	-	-	79,501
Bharat Heavy Electricals Limited (BHEL)	2,06,085	10,76,041	1,540	-	10,12,385	-	-	-	-	2,71,281
Coal India Limited	-	29,57,102	937	-	40,900	-	-	-	28,771	347
Bajaj Finance Limited	(22,979)	29,57,102	937	-	29,22,584	-	-	-	-	29,30,322
HT Parekh Foundation-EIC	(1,31,465)	1,03,00,000	89,425	42,626	72,85,012	-	-	-	-	1
Candor India Office Parks Ltd	1,50,439	-	1,431	-	1,51,869	-	-	-	-	15,630
Wacker Metroark Private Ltd	20,26,315	-	-	8,766	20,01,919	-	-	-	-	-
	13,073	-	-	633	12,440	-	-	-	-	-
	88,64,816	(1,54,444)	4,13,12,376	3,71,002	2,76,044	3,25,58,877	-	-	47,656	1,75,68,715
Foreign Contribution										
Community Living Toronto	-	2,57,765	-	38,040	2,14,980	-	-	-	-	4,745
ASED	-	11,39,000	-	13,05,000	35,000	(2,01,000)	-	-	-	-
	-	13,96,765	-	13,43,040	2,49,980	(2,01,000)	-	-	-	4,745



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LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2020

5. Fixed Assets	WDV as on 1/4/19	Additions upto 30/9	after 30/9	Deletion	Value as on 31/03/20	Depreciation Rate	Amount	WDV as on on 31/03/20
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LOCAL

Acquired out of own funds

Land	68,82,986	-	-	-	68,82,986	0%	-	68,82,986
Capital work in progress	9,34,372	13,414	6,030	-	9,53,816	-	-	9,53,816
Computers	67,153	-	-	-	67,153	40%	26,861	40,292
Plant & Machinery	13,73,100	4,800	-	-	13,77,900	15%	2,06,685	11,71,215
Furniture & Fixture	3,49,129	-	-	-	3,49,129	10%	34,913	3,14,216
(I)	96,06,740	18,214	6,030	-	96,30,984		2,68,459	93,62,525

Acquired out of grants and designated funds

Land	87,68,474	-	-	-	87,68,474	0%	-	87,68,474
Computers	50,077	41,900	50,400	10,850	1,31,527	40%	42,531	88,996
Plant & Machinery	18,18,628	5,30,577	51,620	-	24,00,825	15%	3,56,252	20,44,572
Furniture & Fixture	1,43,684	1,03,500	24,600	-	2,71,784	10%	25,948	2,45,836
(II)	1,07,80,863	6,75,977	1,26,620	10,850	1,15,72,610		4,24,731	1,11,47,878

(A)=(I)+(II)	2,03,87,603	6,94,191	1,32,650	10,850	2,12,03,594		6,93,191	2,05,10,404
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FOREIGN

Acquired out of grants

Land	11,24,180	-	-	-	11,24,180	0%	-	11,24,180
Capital work in progress	24,45,412	-	-	-	24,45,412	0%	-	24,45,412
Computers	15,296	-	-	-	15,296	40%	6,118	9,177
Plant & Machinery	1,07,337	-	13,05,000	-	14,12,337	15%	1,13,976	12,98,362
Furniture & Fixture	69,441	-	38,040	-	1,07,481	10%	8,846	98,635
(I)	37,61,666	-	13,43,040	-	51,04,706		1,28,940	49,75,766

Acquired out of own funds

Land and Building	46,58,889	-	-	-	46,58,889	0%	-	46,58,889
Capital work in progress	1,00,000	2,50,800	2,28,920	-	5,79,720	0%	-	5,79,720
Computers	1,058	-	-	-	1,058	40%	423	635
Plant & Machinery	7,26,805	-	8,000	-	7,34,805	15%	1,09,621	6,25,185
Furniture & Fixture	56,183	-	-	-	56,183	10%	5,618	50,564
(II)	55,42,935	2,50,800	2,36,920	-	60,30,655		1,15,662	59,14,993

(B)=(I)+(II)	93,04,602	2,50,800	15,79,960	-	1,11,35,362		2,44,602	1,08,90,759
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(A)+(B)	2,96,92,205	9,44,991	17,12,610	10,850	3,23,38,956		9,37,793	3,14,01,163
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LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Schedules to Accounts for the year ending March 31, 2020

	Local	FC	Current year	Previous year
6 Investments				
Fixed Deposits with scheduled bank	1,13,29,806	-	1,13,29,806	8,17,412
	1,13,29,806	-	1,13,29,806	8,17,412
7 Cash & Bank Balances				
Axis Bank A/c No 916010037500765	14,96,877	-	14,96,877	61,72,206
State Bank of India #8606	-	6,37,940	6,37,940	20,23,272
Indian Overseas Bank-5133	10,83,444	-	10,83,444	34,68,053
Axis Bank A/c No 912010050474966	5,95,731	-	5,95,731	4,13,861
Axis Bank A/c No 917010059272904	12,96,031	-	12,96,031	2,67,732
Axis Bank # 915010007415823	277	-	277	1,21,477
Axis Bank Ltd. - 918010056303787	98,622	-	98,622	85,878
Axis Bank Ltd A/c No 918010056503204	3,76,712	-	3,76,712	4,76,068
Axis Bank A/c No 917010059188171	347	-	347	39,813
Indian Overseas Bank- 1034	6,68,062	-	6,68,062	13,538
IDBI A/c No 1082104000055879	48,59,451	-	48,59,451	371
	1,04,75,554	6,37,940	1,11,13,494	1,30,82,270
8 Grant recognised				
Bajaj Finance Limited	73,27,638	-	73,27,638	59,46,825
Coal India Limited	29,63,484	-	29,63,484	34,49,126
HT Parekh Foundation-EIC	1,51,869	-	1,51,869	32,10,249
Cushman & Wakefield II	50,95,905	-	50,95,905	22,11,811
Cushman & Wakefield III	18,98,866	-	18,98,866	13,55,861
Kalpataru Trust	18,50,819	-	18,50,819	11,28,305
Bharat Heavy Electricals Limited (BHEL)	10,12,385	-	10,12,385	10,36,139
Community Living Toronto	-	2,53,020	2,53,020	9,97,807
ASED	-	13,40,000	13,40,000	9,94,966
Candor India Office Parks Ltd	20,10,685	-	20,10,685	8,78,035
Wacker Metroark Private Ltd	13,073	-	13,073	9,84,370
ATE Chandra Foundation	3,99,341	-	3,99,341	9,86,927
HT Parekh Foundation - Karuna	-	-	-	6,00,427
Vihar Child Development Centre	-	-	-	3,75,489
Sir Ratan Tata Trust - The Inclusion Promise	-	-	-	36
Makin Developers Pvt Ltd	-	-	-	-
Charities Aid Foundation, India Fund	15,98,038	-	15,98,038	-
HT Parekh Foundation -EIC II	25,25,151	-	25,25,151	-
IVL DHUNSERI Petrochem	51,37,666	-	51,37,666	-
Industries Private Limited	8,50,000	-	8,50,000	-
Capital Grant for Land	3,28,34,921	15,93,020	3,44,27,941	2,41,56,373
9 Interest Income				
Interest on FDR	-	-	-	2,14,181
Interest on savings account	78,496	79,217	1,57,713	1,51,856
Interest on Income Tax Refund	4,233	820	5,053	18,547
	82,729	80,037	1,62,766	3,84,584
10 Programme Expenses				
Salaries and benefits to resource persons	2,93,20,252	39,78,349	3,32,98,601	3,11,63,221
Activity Expenses	24,00,242	2,51,046	26,51,288	30,31,952
Vehicle Expenses	14,54,965	36,995	14,91,960	13,69,135
Other Program Expenses	26,96,391	1,63,661	28,60,052	19,26,932
	3,58,71,850	44,30,051	4,03,01,901	3,74,91,240

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LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Schedules to Accounts for the year ending March 31, 2020

	Local	FC	Current year	Previous year
11 Administrative Expenses				
Rent	7,20,000	-	7,20,000	3,36,968
Office Expenses	2,83,413	21,324	3,04,737	3,99,363
Professional Fees	40,557	-	40,557	52,720
Legal Expenses	2,118	-	2,118	-
Auditors Remuneration (including reimbursement)	62,540		62,540	54,280
Round off	-	-	-	2
	11,08,628	21,324	11,29,952	8,43,333
12 Financial Expenses				
Bank Charges	11,976	30,476	42,452	14,761
	11,976	30,476	42,452	14,761
13 Capital Expenditure				
Plant & Machinery	5,82,197	8,000	5,90,197	1,74,109
Furniture & Fixture	1,28,100	-	1,28,100	80,856
Computers	81,450	-	81,450	31,600
Capital work in progress	-	4,79,720	4,79,720	-
	7,91,747	4,87,720	12,79,467	2,86,565



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LATIKA ROY MEMORIAL FOUNDATION
113 PHASE 1, VASANT VIHAR, DEHRADUN
Schedules to accounts for the year ended March 31st, 2020

14 Notes on Accounts

Latika Roy Memorial Foundation is a Society registered under Societies Registration Act 1860. It also enjoys registration u/s 12A of the Income Tax Act 1961 and accordingly claims exemption from payment of income tax u/s 11.

The multiple projects run by the society are funded through the following sources:

- 1) Local Grants - LG
- 2) Foreign Grants - FC
- 3) Charities Aid Foundation India
- 4) HT Parekh Foundation
- 5) Cushman & Wakefield India Private Limited
- 6) Bajaj Finance Limited
- 7) Bharat Heavy Electricals Limited (BHEL)
- 8) Candor India Office Parks Ltd Grant Account
- 9) Kalpataru Trust
- 10) Coal India Limited
- 11) ATE Chandra Foundation
- 12) Wacker Metroark Private Ltd
- 13) IVL Dhunseri Petrochem Industries Private Limited

1) *Basis of Accounting*

The accounts are prepared to comply, in all material aspects, with all mandatory accounting principles and the accounting standards issued by The Institute of Chartered Accountants of India.

The Society follows the mercantile system of accounting.

In terms of the Guidance Note issued by the Institute of Chartered Accountants of India, the financial statements have been prepared in accordance with the principles of Fund Accounting. All resources available to the Society have been classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by the donors, granting agencies, governmental appropriations and other sources and regulations, to the extent applicable.

2) *Capital Fund*

Capital Fund depicts Working Capital Fund. It depicts the accumulations of the funds for future deployment towards the objects of the society

3) *Fixed Assets*

The fixed assets are valued at historical cost less depreciation.



4) *Depreciation*

The assets are charged with rates of depreciation prescribed by the Income Tax Act, 1961; such rates are applied to the written down value of the assets as at the beginning of the year and to any additions thereof. The rates are considered adequate by the management to provide for the diminution in the value of the assets.

5) *Investments*

The investments of the society have been made in the modes prescribed under section 11(5) of the Income Tax Act, 1961.

Investments are valued at cost. The management has not provided for any diminution in the value of investments as no permanent decline has been perceived.

6) *Revenue from Grant :*

a) Grants are held as liability in the books of the Society to represent the obligations attached to it. The amount spent against the grant is recognized as Income in the revenue account to liquidate the expenses so incurred. The balance is carried forward as a liability in the Balance Sheet.

b) *Grants received in kind :*

Grants received in kind in the form of durable assets , revenue items and grants received in form of fixed assets are recorded on the acquisition value of the donor (as intimated by the donor) .

7) *Donations:*

Donations are revenue items and are taken as income on receipt basis. However donations received in kind are not valued or accounted for in the books of accounts.

During the year, toys and stationery items were received from AON HR Services India Pvt Ltd with the help of their NGO partner Charities Aid Foundation. In the absence of any reasonable basis of measurement, the donation in kind so received has not been recognized in the financial statements.

8) *Gratuity:*

The actuarial valuation of Gratuity liability as on March 31, 2020 is Rs 79,40,756,-(Seventy Nine lakhs forty thousand seven hundred and fifty six only). This includes the current service cost of Rs 6,56,240/-. Out of this Rs 14,00,000/- was paid in 2016-17, Rs 13,85,000/- in 2017-18 , Rs 8,00,000/- was paid in 2018-19 and Rs. 8,61,000/- during the year.

The Society proposes to raise specific funds to bridge the gap between available resources and actual liability towards Gratuity. The current cost of Gratuity has been paid to the Group Gratuity Policy of LIC of India and has been charged to the revenue account.

The liability in respect of past services shall be recognized once the resources for meeting the same are raised and contributed to the Gratuity Fund.

9) Figures have been rounded off to the nearest rupee.

