

Significant Accounting Policies and Notes to Accounts

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

Financial Statements are prepared under historical cost convention on Accrual Basis (as otherwise specified in Para 3 of the significant accounting policies) in accordance with the generally accepted principles in India.

2. Use of Estimates

The preparation of financial Statements in conformity with the generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets and liabilities as of the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which results materialize.

3. Revenue Recognition

a) Interest Income

Interest received on Bank Deposits is recognized as revenue in accordance with Bank Certificate, since the same is credited to the FD account by the bank at their end.

b) Donation / Grants

Grants received which match with the revenue expenditure are in the nature of revenue grants. Hence such grants are accounted as Income in pursuant AS 12.

4. Fixed Assets

Fixed Assets are stated at cost less depreciation. The cost of assets comprises its purchase price & any directly attributable cost of bringing the asset to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to Income and Expenditure A/c.

Fixed Assets purchased as utilization of a grant are accounted separately and not netted out from the respective grant wherever required.

5. Depreciation

The fixed assets are depreciated over the useful life of the assets. The useful life is based on the evaluation determined by the management. The useful life so determined corresponds to the rates prescribed by the Income Tax Rules 1962. The depreciation is provided accordingly on written down value method on the rates so prescribed.

6. Provisions

The Organization creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

B. NOTES TO ACCOUNTS

1. Income from Donations during the year 2017-18, of Rs 6,56,253 were received from the following,

Plan India	Rs 2,65,250
Old World Culture	Rs 64,075
Others	Rs 3,26,928

2. Contingent Liability:

There is no Contingent Liability.

3. Investments:

Investments of trust consist only of Fixed Deposits with bank and are stated at cost. The Investment as of 31st March 2018 is NIL.

4. Current Assets, Loans and Advances:

In the opinion of the management, the current assets, Loans and Advances have a value on realization in the ordinary course, equal to the aggregate amounts shown in the Balance Sheet.

The Cash and Bank balance as of 31st March 2018 is Rs. 1,14,444 (Cash and Bank balance in the previous ending 31st March 2017 was Rs. 1,50,675)

The Total Debtors as of 31st March 2018 is Rs 66,628 (Debtors in the previous ending 31st March 2017 was Rs. 31,628). The details of the Debtors as of 31st March 2018 is as follows.

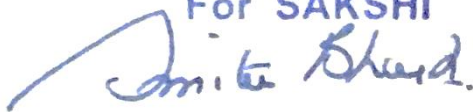
ONGC	Rs. 6,180
National School of Drama	Rs. 35,000
Plan India	Rs 5,500
PVR Nest/ PVR Ltd.	Rs 19,948

The Advances and Receivables as on 31st March 2018 is Rs 47,158. The details are as follows,

Details	Amount (INR)
TDS 2017-18	15,750
TDS 2018-19	21,408
Deposit for Rents	10,000
Total	47,158

4. Fixed Assets: The Fixed as on 31st March 2018 is Rs 3,14,846 (The Fixed as of 31st March 2017 was Rs 3,66,170). There were no Additions to the Fixed Assets during the year ending 31st March 2018.

For SAKSHI

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Auth. Signatory



Authorised Signatory