

AUDITOR'S REPORT



To,

**The Trustee of
Computer Shiksha
Gurgaon**

We have audited the attached Balance Sheet of **COMPUTER SHIKSHA** as at 31 March 2015 and the annexed Income & Expenditure Account and Receipt & Payment Account for the period ended on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of any material misstatement. Our audit included examining, on a test basis, evidence supporting the financial transactions and disclosures in the financial statements. Our audit also included assessing the accounting principles used by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have to report that
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of the books.
 - c) The Balance Sheet, Income & Expenditure Account and Receipt & Payment Account, dealt with by this Report, are in agreement with books of account of the Trust.
 - d) In our opinion, the Balance Sheet, Income & Expenditure Account and Receipt & Payment comply with the accounting standards as applicable.
2. In our opinion and to the best of our information and according to explanations given to us; the said Statement of Accounts and document annexed thereto gives a true and fair view
 - a) in the case of Balance Sheet, State of Affairs of the Trust as at 31 March 2015;
 - b) in the case of Income & Expenditure Account, excess of income over expenditure of the Trust for the period ended on the date; and
 - c) in the case of Receipt & Payment Account, the flow of cash and bank for the period ended on the date.



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: Delhi
Date: 18 September 2015

BALANCE SHEET
 as on 31 March 2015

(Amount in INR)

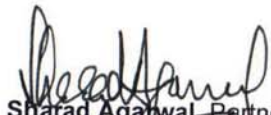
As on 31-Mar-14	Liabilities	As on 31-Mar-15	As on 31-Mar-14	Assets	As on 31-Mar-15
	General Funds		480,315.86	Fixed Assets	288,322.25
33,356.60	Opening Balance	33,356.60		(As per Schedule "1")	
	Add: Excess of Income over Expenditure	1,104,350.42		Current Assets, Loans and Advances	
		1,137,707.02	39,401.00	Cash in Hand	15,146.00
	Less: Creation of Specific Reserve	705,000.00	432,707.02	Cash with Bank	1,078,214.29
-	Specific Reserve		705,000.00	Imprest Account	36.00
410,972.28	Assets Fund		164,389.51	Accrued Interest	7,671.00
100,000.00	Short Term Borrowing		-	T.D.S. Receivable	3,385.00
	Current Liabilities and Provisions				
50,703.00	Salary Payable		75,796.00		
5,618.00	Audit Fees Payable		5,700.00		
144.00	T.D.S. Payable		74.00		

Computer Shiksha

As on 31-Mar-14	Liabilities	As on 31-Mar-15	As on 31-Mar-14	Assets	As on 31-Mar-15
2,376.00	Stale Cheque	9,108.00			
603,169.88	Total	1,392,774.53	603,169.88	Total	1,392,774.54

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N




(Swapna Lekha Basak)
(Secretary)

For, Computer Shiksha


(Rakesh Suri)
(President)

Place: Gurgaon
Date: 18 September 2015

INCOME AND EXPENDITURE ACCOUNT
 for the year ended on 31 March 2015

(Amount in INR)

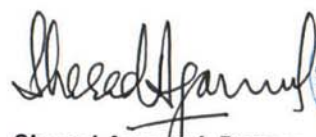

For the year ended on 31 March 2014	Expenditure		For the year ended on 31 March 2015	For the year ended on 31 March 2014	Income		For the year ended on 31 March 2015
5,618.00	To	Audit Fees	5,700.00	1,009,189.98	By	Donation Received	2,277,102.00
8,228.16	To	Publicity Expenses	6,950.00				
146.30	To	Bank Charges	168.54	-	By	Interest on Linked Term Deposits	33,847.00
-	To	Conveyance Expenses	1,675.00				
3,665.00	To	Vehicle Repair and Maintenance Expenses	13,070.00	46,119.75	By	Excess of Expenditure over Income	-
27,784.00	To	Computer Repair and Maintenance Expenses	21,405.00			(transferred to General Funds)	
5,850.00	To	Consumables	4,309.00				
53,971.27	To	Depreciation	42,710.88				
2,081.00	To	E-mail Renewal Charge	-				
693.00	To	Food for Volunteers	-				
17.00	To	Interest on delayed deposit of T.D.S.	4.00				
-	To	Medical Insurance - Staff	8,604.00				
10,664.00	To	Miscellaneous Expenses	27,256.66				
2,625.00	To	Postage and Courier Expenses	2,010.00				
13,143.00	To	Printing and Stationery Expenses	12,671.00				
-	To	Repair and Maintenance Expenses	9,310.00				
686,469.00	To	Salary	864,314.50				

Computer Shiksha

For the year ended on 31 March 2014	Expenditure	For the year ended on 31 March 2015	For the year ended on 31 March 2014	Income	For the year ended on 31 March 2015
11,155.00	To Staff Welfare Expenses	15,620.00			
223,200.00	To Transportation Expenses	155,786.00			
-	To Internet Expenses	14,894.00			
-	To Water Expenses	140.00			
-	To Excess of Income over Expenditure	1,104,350.42			
	(transferred to General Funds)				
1,055,309.73		2,310,949.00	1,055,309.73		2,310,949.00

Accounting Policies and Notes to Accounts - Schedule "2"

As per Audit Report of even date attached


 

Sharad Agarwal, Partner
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Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: Gurgaon
Date: 18 September 2015

For, Computer Shiksha


(Swapna Lekha Basak)
(Secretary)


(Rakesh Suri)
(President)

RECEIPT AND PAYMENT ACCOUNT
 for the year ended on 31 March 2015

(Amount in INR)

For the year ended on 31 March 2014	Receipt	For the year ended on 31 March 2015	For the year ended on 31 March 2014	Payment	For the year ended on 31 March 2015
	Opening Balances			Expenditure during the year	
596.00	Cash	39,401.00	8,228.16	Publicity Expenses	6,950.00
64,769.00	Kotak Mahindra Bank Limited	83,453.02	146.30	Bank Charges	168.54
			-	Conveyance Expenses	1,675.00
100,000.00	Short Term Borrowing Received	-	3,665.00	Vehicle Repair and Maintenance Expenses	13,070.00
1,009,189.98	Donation Received	2,277,102.00	27,784.00	Computer Repair and Maintenance Expenses	21,405.00
-	Interest on Term Deposits Received	22,790.97	5,850.00	Consumables	4,309.00
2,376.00	Stale Cheque	6,732.00	-	Audit Fees	5,618.00
			2,081.00	E-mail Renewal Charge	-
			693.00	Food for Volunteers	-
			17.00	Interest on delayed deposit of T.D.S.	4.00
			-	Medical Insurance - Staff	8,604.00
			10,664.00	Miscellaneous Expenses	27,256.66
			2,625.00	Postage and Courier Expenses	2,010.00
			13,143.00	Printing and Stationery Expenses	12,671.00
			-	Repair and Maintenance Expenses	9,310.00
			667,146.00	Salary	839,221.50
			11,155.00	Staff Welfare Expenses	15,620.00
			223,056.00	Transportation Expenses	155,856.00
			-	Internet Expenses	14,894.00
			-	Water Expenses	140.00

Computer Shiksha


For the year ended on 31 March 2014	Receipt	For the year ended on 31 March 2015	For the year ended on 31 March 2014	Payment	For the year ended on 31 March 2015
				<u>Purchase of Fixed Assets</u>	
			23,125.00	Computer Items	1,650.00
			-	Camera	22,162.00
			-	Inverter	58,300.00
			-	Hot Beverage Vending Machine	15,188.00
			15,372.50	Furniture	-
			39,326.00	Website Development	-
				<u>Other payments</u>	
			-	Short Term Borrowing Repaid	100,000.00
			-	Imprest Account	36.00
				<u>Closing Balances</u>	
			39,401.00	Cash in Hand	15,146.00
			83,453.02	Kotak Mahindra Bank Limited	1,078,214.29
1,176,930.98	Total	2,429,478.99	1,176,930.98	Total	2,429,478.99

Accounting Policies and Notes to Accounts - Schedule "2"
As per Audit Report of even date attached


Sharad Agarwal, Partner
 Membership Number: 088861
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N




(Swapna Lekha Basak)
 (Secretary)

For, **Computer Shiksha**

(Rakesh Suri)
 (President)

Place: Gurgaon
Date: 18 September 2015

Statement of Fixed Assets (and depreciation thereon)
(as per the Income Tax Act, 1961)

Schedule "1"

(Amount in INR)

Particular	Rate	Opening Balance	Addition		Total Amount	Depreciation	Net Amount
			Up to 30 September 2014	After 30 September 2014			
Purchase of items							
Computer Items	60%	26,050.00	-	-	26,050.00	15,630.00	10,420.00
Digital Alarm Clock	15%	1,007.89	-	-	1,007.89	151.18	856.71
Camera	15%	-	14,062.00	8,100.00	22,162.00	2,716.80	19,445.20
Inverter	15%	-	-	58,300.00	58,300.00	4,372.50	53,927.50
Hot Beverage Vending Machine	15%	-	-	15,188.00	15,188.00	1,139.10	14,048.90
Domain Name	60%	922.24	-	-	922.24	553.34	368.90
Website Development	60%	27,528.20	-	-	27,528.20	16,516.92	11,011.28
Furniture	10%	13,835.28	-	-	13,835.28	1,383.53	12,451.75
Cooler	15%		1,650.00		1,650.00	247.50	1,402.50
Subtotal (a)		69,343.61	15,712.00	81,588.00	164,993.61	42,710.88	123,932.73
Items received on donations							
Computer Items	60%	389,771.28	-	-	389,771.28	233,862.77	155,908.51
Maruti Car		1.00	-	-	1.00	-	1.00
Projector	60%	21,200.00	-	-	21,200.00	12,720.00	8,480.00
Subtotal (b)		410,972.28	-	-	410,972.28	246,582.77	164,389.51
Total [(a) + (b)]		480,315.89	15,712.00	81,588.00	575,965.89	289,293.64	288,322.25



Accounting Policies and Notes to Accounts**1. Nature of Activities**

COMPUTER SHIKSHA, a Trust registered under the Indian Trust Act, 1882, was established on 14 June 2012. In broad terms, the Trust wants to bridge the gaping digital divided in the Country. Hence, the mission is to provide computer knowledge and training with passion and commitment, to deliver value in the form of computer trained people, who use this skill for betterment of their lives in every possible way. The Trust has adopted a B2B or, say, NGO to NGO / School approach for the entire endeavor. This entails supporting other NGOs / schools, who lack the ability to provide computer literacy. The partner NGOs and schools have their constituencies of strength in terms of aggregating students, but they are not able to provide Computer Literacy Programs. The approach is to identify such NGOs / schools and provide them with the expertise of the Trust. The Trust conducts computer literacy lessons for more than 1,100 students in Gurgaon. These students belong to municipal and NGO schools. Laptops are carried to the school, class is set up and classes are conducted in batches of 30 each.

2. Significant Accounting Policies
Statement of Accounts

The statement of accounts has been prepared on a going concern basis in accordance with the generally accepted accounting principles and practices on the historical cost convention and in the manner as decided by the Board of Trustees of the Trust.

Donations

- A capital donations received by the Trust are reflected in the Balance Sheet under "Assets Fund" with the corresponding reflection under Fixed Assets, Investments and / or Cash and Bank Balances.
- Revenue donations are also received for financing the activities of the Trust. It is shown as Income in Income and Expenditure Account.

Interest Income

Interest income has been accounted for on accrual basis.

Fixed Assets

Fixed assets are stated at cost of acquisition and subsequent improvements thereto including duties, freight and other incidental expenses less accumulated depreciation.

Depreciation

- Provision for depreciation has been made for all fixed assets under Written Down Value Method as per rates provided under the Income Tax Act, 1961. On assets acquired up to 30 September, full depreciation has been provided and on assets acquired after 30 September, half depreciation has been provided.
- Depreciation on assets received as capital donations is set off against "Assets Fund".

Method of Accounting

Books of account have been maintained on the basis of mercantile system of accounting except otherwise mentioned in the subsequent paragraphs.

Revenue Recognition

Donations have been accounted for on cash basis.

Provision for Tax

Provision for taxation has not been considered necessary in view of the acceptance of the claim for exemption under section 11 of the Income Tax Act, 1961.



Previous Year's Figures

Previous year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

As per Audit Report of even date attached



Sharad Agarwal, Partner
Membership Number: 088861
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For, **Computer Shiksha**



(Swapna Lekha Basak)
(Secretary)



(Rakesh Suri)
(President)

Place: Gurgaon
Date: 18 September 2015