

**Pokhrama Foundation**

(All amounts in Indian Rupees)

**Income and Expenditure account for the year ended**

	Note	31 March 2020	31 March 2019
<b>Income</b>			
<b>Funds</b>			
Income from Donations		90,43,960	16,36,094
<b>Total Income</b>		<u>90,43,960</u>	<u>16,36,094</u>
<b>Expenditure</b>			
Salaries		11,69,000	-
Donation expense		1,48,800	12,85,700
Professional Fees		54,988	7,867
Advertising/Promotional		15,272	
Audit Fee		12,700	5,000
Bank charges		326	417
Computer and Internet Expense		3,298	
Consulting Fees		96,000	
Dues and Subscriptions		14,459	
Interest Expense		965	
Rates and taxes		17,500	
Travel Expense		1,40,429	
<b>Total Expenditure</b>		<u>16,73,737</u>	<u>12,98,984</u>
<b>Excess of income over expenditure</b>		<u>73,70,223</u>	<u>3,37,110</u>

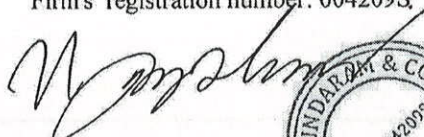
Significant accounting policies

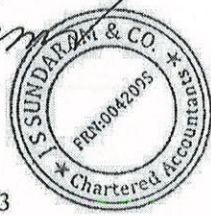
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The notes referred to above form an integral part of the financial statements

As per our report attached  
for JS Sundaram & Co.,  
Chartered Accountants

Firm's registration number: 004209S.

  
**Rajasekhar Vure**  
Partner  
Membership No: 220383



for and on behalf of the Board of Trustees of  
**Pokhrama Foundation**

  
**Anil Sethi**  
Managing Trustee

  
**Satheesh Parise**  
Trustee

Place: Hyderabad

Date: 28th May 2020

**Pokhrama Foundation**  
(All amounts in Indian Rupees)  
Balance Sheet as at

	Note	31 March 2020	31 March 2019
<b>Funds and Liabilities</b>			
<b>Funds</b>			
Corpus Donations		2,25,000	2,25,000
Excess of income over expenditure		74,97,849	1,27,626
		<u>77,22,849</u>	<u>3,52,626</u>
<b>Current Liabilities</b>			
Trade payables		13,300	7,867
Provision for audit fees		11,800	5,000
Statutory Dues Payable		16,956	
Interest Free Unsecured loan		50,00,000	
		<u>50,42,056</u>	<u>12,867</u>
		<u>1,27,64,905</u>	<u>3,65,493</u>
<b>Assets</b>			
<b>Non Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Land		1,20,97,799	
		<u>1,20,97,799</u>	
<b>Current Assets</b>			
Balances with Bank		6,64,856	3,65,493
Other Advances		2,250	
		<u>1,27,64,905</u>	<u>3,65,493</u>


Significant accounting policies

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The notes referred to above form an integral part of the financial statements


As per our report attached  
for **J S Sundaram & Co.,**  
Chartered Accountants  
Firm's registration number: 004209S

for and on behalf of the Board of Trustees of  
**Pokhrama Foundation**

  
**Rajasekhar Vure**  
Partner  
Membership No: 220383



  
**Anil Sethi**  
Managing Trustee

  
**Satheesh Parise**  
Trustee

Place: Hyderabad  
Date: 28th May 2020

## Pokhrama Foundation

### 1. Significant accounting policies

#### 1.1 Organization overview

Pokhrama Foundation (the Trust) is registered under Indian Trust Act 1882 as a Public Charitable Trust. It was formed on 23rd of September 2016 and was registered on 23rd of September 2016. The principal activity of the trust is to offers annual scholarships to school kids in and around Pokhrama and regularly mentors its scholars. Since July 2019, the Foundation has also been running a primary and upper primary school in Pokhrama. We intend this to become a full-fledged senior secondary school in the near future. The school seeks to provide outstanding education to socially disadvantaged children.

#### 1.2 Significant accounting policies

##### (i) Basis of preparation of financial statements

The Balance Sheet and the Income and Expenditure account are prepared under the historical cost convention, on the accrual basis of accounting. In the absence of any authoritatively established accounting principles for the specialised aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below. The financial statements are prepared in Indian Rupees.

##### (ii) Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies require that the Board of Trustees ('Trustees') make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances of assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### (iii) Revenue recognition

Donations received in cash, other than those received for depreciable fixed assets, are recognised as income when the donation is received, except where the terms and conditions require the donations to be utilised over a certain period. Such donations are accordingly recognized rateably over the period of usage.

Donations made with a specific direction that they shall form part of the corpus fund of the Trust are classified as such, and are directly reflected as trust fund receipts in the Balance Sheet.

##### (iv) Income tax

The trust is registered under Section 12A of the Income tax Act, 1961 (the Act). Under the provisions of the Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.

Consequent to the insertion of tax liability on anonymous donations vide Finance Act 2006, the Trust provides for the tax liability in accordance with the provisions of Section 115BBC of the Act, if at all there any such anonymous donations.

##### (v) Provisions and contingent liabilities

Provisions are recognised when, as a result of obligating events, there is a present obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liability disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote.

### 2. Notes to accounts for the year ended 31 March 2020

#### 2.1 Capital commitments and Contingent liabilities

	As at 31 March 2020	As at 31 March 2019
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	Nil	Nil
Contingent liabilities	Nil	Nil

As per our report attached  
for J S Sundaram & Co.,  
Chartered Accountants

Firm's registration number: 0042095

  
Rajasekhar Vure  
Partner  
Membership No: 220383



Place: Hyderabad  
Date: 28th May 2020

for and on behalf of the Board of Trustees of  
Pokhrama Foundation



Anil Sethi  
Managing Trustee



Satheesh Parise  
Trustee

**Pokhrama Foundation**

(All amounts in Indian Rupees)

**Receipts and Payments account for the year ended**

	Note	31 March 2020	31 March 2019
<b>Opening balance</b>			
Balances with Bank		3,65,493	15,516
		<u>3,65,493</u>	<u>15,516</u>
<b>Add: Receipts</b>			
Donations received		90,43,960	16,36,094
<b>Add: Unsecured Loans Received</b>		50,00,000	
		<u>1,40,43,960</u>	<u>16,36,094</u>
<b>Less: Payments</b>			
Salaries		11,63,250	-
Donation expense		1,48,800	12,85,700
Professional Fees		48,359	
Advertising/Promotional		15,272	
Audit Fee		5,900	
Bank charges		326	417
Computer and Internet Expense		3,298	
Consulting Fees		96,000	
Dues and Subscriptions		14,459	
Interest Expense		534	
Rates and taxes		17,500	
Travel Expense		1,40,429	
<b>Less: Payment Towards Purchase of Land</b>		1,20,88,220	
<b>Less: Advance to Employees</b>		2,250	
		<u>1,37,44,597</u>	<u>12,86,117</u>
<b>Closing balance</b>		6,64,856	3,65,493
Balances with Bank			

Significant accounting policies

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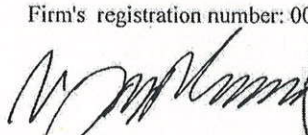
The notes referred to above form an integral part of the financial statements

As per our report attached  
for JS Sundaram & Co.,

Chartered Accountants

Firm's registration number: 0042098

for and on behalf of the Board of Trustees of  
Pokhrama Foundation



Rajasekhar Vure


Partner

Membership No: 220383



Anil Sethi

Managing Trustee



Satheesh Parise

Trustee

Place: Hyderabad

Date: 28th May 2020