

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, RAJENDRA PLACE, NEW DELHI - 110008
TEL.: 258 60577, 257 28146, 415 38344

AUDITORS REPORT

To,
The Members,
GLOBAL MARCH INDIA FOUNDATION
L - 6, Kalkaji,
New Delhi -110 019

We have audited the attached Balance Sheet of **GLOBAL MARCH INDIA FOUNDATION** as at 31st March 2016 and also the Income & Expenditure Account of the Trust for the year ended on 31/03/2016 annexed thereto. These financial statements are the responsibility of the Trust 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. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named trust / institution visited by us so far as appears from our examination of the books, and proper returns adequate for the purpose of audit have been received from the branches subject to comments given hereto. The Balance sheet and Income & Expenditure Account referred to in this report are in agreement with the books of the accounts.

In our opinion and to the best of our information, and according to the information given to us, the said accounts read with the notes to Accounts attached to the Balance Sheet & Income and Expenditure Account give a true and fair view.

- a. in the case of Balance Sheet of the state of affairs of the above named trust/ institution as at 31st March, 2016, and
- b. in the case of the Income and Expenditure Account, of the Deficit of its accounting year ending on 31st March, 2016.

for **ANIL S. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS



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(ANIL KUMAR GUPTA)

Prop /FCA

PLACE : NEW DELHI
DATED : 21/09/2016

Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)
Balance Sheet as on 31st March 2016



| | | Amount (in INR) |
|-------------------------------------|----------|---------------------|
| Sources of Funds | Annexure | Amount |
| Capital Fund | "A" | 611,027.06 |
| Programme Balance | "B" | 5,133,609.35 |
| Total | | 5,744,636.41 |
| <u>Applications of Funds</u> | | |
| Fixed Assets | "C" | 332,033.69 |
| Security Deposits | "D" | 28,500.00 |
| Advances | "E" | 405,594.00 |
| Tax Deducted at Source | "F" | 41,301.00 |
| Cash & Bank Balances | "G" | 4,937,207.72 |
| Total | | 5,744,636.41 |

For Global March India Foundation

In terms of our separate Audit report of even date
For Anil S. Gupta & Associates
Chartered Accountants


Om Prakash Shrivastava
Trustee


Ravi Prakash Verma
Trustee



Anil Kumar Gupta
FCA (Prop.)

Place: New Delhi
Date: 21/09/2016



Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)

Income & Expenditure Account for the year ended 31st March 2016

| | | Amount (in INR) |
|-----------------------------------|----------|---------------------|
| Particulars | Annexure | Amount |
| <u>Income</u> | | |
| Foreign Contribution | | |
| Grant Received | "B" | 6,634,648.00 |
| Interest Income | "B" | 258,686.00 |
| Profit from Sale of Assets | "A1" | 122.53 |
| Local Contribution | | |
| Donation Received | "A1" | 7,750.00 |
| Interest Income | "A1" | 1,993.00 |
| Profit from Sale of Assets | "A1" | 498.16 |
| Total Income | | 6,903,697.69 |
| <u>Expenditure</u> | | |
| Foreign Contribution | | |
| Grant Recuring Expenditure | "B" | 5,878,434.99 |
| Local Contribution | | |
| Bank Charges | "A1" | 51.37 |
| Depreciation | "C" | 120,555.44 |
| Total Expenditure | | 5,999,041.80 |
| Excess of Income over Expenditure | "A1" | 904,655.89 |
| Total | | 6,903,697.69 |

For Global March India Foundation

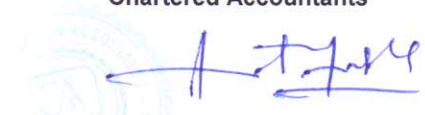
In terms of our separate Audit report of even date
For Anil S. Gupta & Associates
Chartered Accountants



Om Prakash Shrivastava
Trustee



Ravi Prakash Verma
Trustee



Anil Kumar Gupta
FCA (Prop.)

Place: New Delhi
Date: 21/09/2016



Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)

Receipt & Payment Account for the period 01/04/2015 to 31/03/2016

| | | Amount (in INR) |
|-----------------------------|----------|----------------------|
| Particulars | Annexure | Amount |
| Opening Balance | | |
| Cash & Bank Balances | | 4,262,891.08 |
| <u>Receipts</u> | | |
| Foreign Contribution | | |
| Grant Received | "B" | 6,634,648.00 |
| Interest Income | "B" | 258,686.00 |
| Sale of Assets | | 250.00 |
| Local Contribution | | |
| Donation Received | "A1" | 7,750.00 |
| Interest Income | "A1" | 1,993.00 |
| Sale of Assets | | 500.00 |
| Total | | 11,166,718.08 |
| <u>Payments</u> | | |
| Foreign Contribution | | |
| Recurring Expenditure | "B" | 5,878,434.99 |
| Non Recurring Expenditure | "B" | 91,114.00 |
| Advances | "E" | 245,919.00 |
| Tax Deducted at Source | "F" | 13,991.00 |
| Local Contribution | | |
| Bank Charges | "A1" | 51.37 |
| Closing Balance | | |
| Cash & Bank Balances | "G" | 4,937,207.72 |
| Total | | 11,166,718.08 |

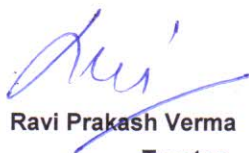
For Global March India Foundation

In terms of our separate Audit report of even date

For Anil S. Gupta & Associates
Chartered Accountants



Om Prakash Shrivastava
Trustee



Ravi Prakash Verma
Trustee





Anil Kumar Gupta
FCA (Prop.)

Place: New Delhi
Date: 21/09/2016



Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)
As on 31st March 2016

| <u>Annexure-A</u> <u>Capital Fund</u> | Amount (in INR) AMOUNT |
|--|----------------------------------|
| Foreign Contribution | |
| Opening Balance | 587,561.87 |
| Add : Fixed Assets purchased during the year (As per Annex-C) | <u>91,114.00</u> |
| | 678,675.87 |
| Less : Excess of Expenditure over Income (As per Annex-A1) | <u>120,293.94</u> 558,381.93 |
| Local Contribution | |
| Opening balance | 42,594.31 |
| Add : Excess of Income over Expenditure (As per Annex-A1) | <u>10,050.82</u> 52,645.13 |
| Total | <u><u>611,027.06</u></u> |
| <u>Annexure-A1</u> | |
| Foreign Contribution | |
| <u>Grant</u> | |
| Grant received | 6,893,334.00 |
| Less :- Grant utilized-recurring | <u>5,878,434.99</u> |
| Excess of Income over Expenditure tfd to Programme Balance | 1,014,899.01 |
| <u>Non Grant</u> | |
| Interest recd from bank | - |
| Profit from sale of assets | 122.53 |
| Less :- | |
| Depreciation | <u>120,416.47</u> |
| Excess of Expenditure over Income tfd to Capital Fund | (120,293.94) |
| Local Contribution | |
| Donation received | 7,750.00 |
| Interest received | 1,993.00 |
| Profit from sale of assets | 498.16 |
| | <u>10,241.16</u> |
| Less :- Bank Charges | 51.37 |
| Less :- Depreciation | <u>138.97</u> 10,050.82 |
| Excess of Income as per Income & Expenditure A/c | <u><u>904,655.89</u></u> |

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Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)
As on 31st March, 2016

| | | Amount (in INR) Amount |
|--|--------------|---------------------------|
| <u>Annexure-D</u> | | |
| <u>Security Deposits</u> | | |
| Foreign Contribution | | |
| Security Deposits with BSES | 28,500.00 | 28,500.00 |
| Local Contribution | | - |
| | | 28,500.00 |
| <u>Annexure-E</u> | | |
| <u>Advances</u> | | |
| Foreign Contribution | | |
| Bajaj Allianz General Insurance | 5,594.00 | |
| The Energy and Resource Institute | 400,000.00 | 405,594.00 |
| Local Contribution | | - |
| | | 405,594.00 |
| <u>Annexure-F</u> | | |
| <u>Tax Deducted at Sources</u> | | |
| Foreign Contribution | | |
| Opening Balance | 27,310.00 | |
| Add : Tax deducted during the year | 13,991.00 | 41,301.00 |
| Local Contribution | | - |
| | | 41,301.00 |
| <u>Annexure-G</u> | | |
| <u>Cash & Bank Balances</u> | | |
| Foreign Contribution | | |
| Cash in Hand | 26,737.53 | |
| Cash in Hand - Foreign Currency | 491.00 | |
| Axis Bank-049010100265584 | 1,106,402.58 | |
| Axis Bank-915010010286014 | 3,751,718.98 | 4,885,350.09 |
| Local Contribution | | |
| Cash in hand | 500.00 | |
| Axis Bank-049010100319805 | 51,357.63 | 51,857.63 |
| Total | | 4,937,207.72 |

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Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)

Summary of Programme Balance as on 31st March, 2016

(Annexure-B)
Amount (in INR)

| S.No | PROGRAMMES | Opening Balance as on 1-4-15 | Grant/Income Received during the year | Total Grant/Income as on | Utilization | | | Total Utilisation as on 31-3-16 | Unutilised Balance as on 31-3-16 |
|------|--------------------------------|---------------------------------|---|--------------------------------|---------------------|------------------|---------------------------|------------------------------------|-------------------------------------|
| | | | | | Recurring | Non recurring | Inter Project Transfer | | |
| | Foreign Contribution | | | | | | | | |
| 1 | Campaign ACLII-HDF | 953,378.39 | - | 953,378.39 | - | - | 953,378.39 | 953,378.39 | - |
| 2 | Comic Relief | - | - | - | 172,755.00 | - | - | 172,755.00 | (172,755.00) |
| 3 | Commonwealth Foundation | 704,798.92 | 859,809.00 | 1,564,607.92 | 831,858.95 | - | - | 831,858.95 | 732,748.97 |
| 4 | Dialogue with Policy Makers | (206,752.45) | 288,750.00 | 81,997.55 | 68,449.00 | - | 13,548.55 | 81,997.55 | - |
| 5 | End Child Slavery | 86,779.88 | - | 86,779.88 | 37,640.20 | - | 49,139.68 | 86,779.88 | - |
| 6 | Global March | (975,816.62) | 3,642,503.00 | 2,666,686.38 | 2,839,723.02 | 87,875.00 | - | 2,927,598.02 | (260,911.64) |
| 7 | GM-ILO | (267,994.58) | - | (267,994.58) | - | - | (267,994.58) | (267,994.58) | - |
| 8 | RBF | 500,181.72 | 1,093,476.00 | 1,593,657.72 | 1,580,652.84 | 1,800.00 | - | 1,582,452.84 | 11,204.88 |
| 9 | RNE-Garment Sector | (163,405.00) | 165,343.00 | 1,938.00 | - | - | 1,938.00 | 1,938.00 | - |
| 10 | General Fund | 3,390,882.15 | 187,069.00 | 3,577,951.15 | 126,107.98 | 1,439.00 | (1,372,917.97) | (1,245,370.99) | 4,823,322.14 |
| 11 | General Fund (Interest Income) | 364,221.93 | 258,686.00 | 622,907.93 | - | - | 622,907.93 | 622,907.93 | - |
| | Total | 4,386,274.34 | 6,495,636.00 | 10,881,910.34 | 5,657,186.99 | 91,114.00 | - | 5,748,300.99 | 5,133,609.35 |
| | Reimbursements | | | | | | | | |
| 12 | Reimbursement | (176,450.00) | 397,698.00 | 221,248.00 | 221,248.00 | - | - | 221,248.00 | 0.00 |
| | Total | 4,209,824.34 | 6,893,334.00 | 11,103,158.34 | 5,878,434.99 | 91,114.00 | - | 5,969,548.99 | 5,133,609.35 |

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Global March India Foundation
L-6, Kalkaji, New Delhi - 110019
(Consolidated)

Depreciation chart for the year ended 31st March, 2016

(Annexure-C)
Amount (in INR)

| Description of assets | Rate of Depreciation | Cost | | | | | Depreciation | | | | WDV Balance | |
|---------------------------------|----------------------|------------------------------|---------------------------------|----------------------------------|-----------------------------------|-----------------------|------------------------------|-------------------|----------------------------|-------------------|-------------------|-------------------|
| | | Opening Balance as on 1/4/15 | Addition from 1/4/15 to 30/9/15 | Addition from 1/10/15 to 31/3/16 | Sale/ written off during the year | Balance as on 31/3/16 | Opening Balance as on 1/4/15 | For the year | adjustment during the year | Upto 31/3/16 | As on 31/03/2016 | As on 31/03/2015 |
| Foreign Contribution | | | | | | | | | | | | |
| Computers | | | | | | | | | | | | |
| Computer, Wacom Pen & Laptop | 60% | 427,838.00 | - | 51,000.00 | - | 478,838.00 | 328,398.68 | 74,963.59 | - | 403,362.27 | 75,475.73 | 99,439.32 |
| Monitor | 60% | - | - | 16,800.00 | - | 16,800.00 | - | 5,040.00 | - | 5,040.00 | 11,760.00 | - |
| Printer-EPSON L 220 | 60% | - | 9,800.00 | - | - | 9,800.00 | - | 5,880.00 | - | 5,880.00 | 3,920.00 | - |
| Printer-HP Laserjet | 60% | 16,800.00 | - | - | - | 16,800.00 | 14,112.00 | 1,612.80 | - | 15,724.80 | 1,075.20 | 2,688.00 |
| Router | 60% | 11,000.00 | - | - | 11,000.00 | - | 10,997.55 | - | 10,997.55 | - | - | 2.45 |
| Total | | 455,638.00 | 9,800.00 | 67,800.00 | 11,000.00 | 522,238.00 | 353,508.23 | 87,496.39 | 10,997.55 | 430,007.07 | 92,230.93 | 102,129.77 |
| Furniture & Fixtures | | | | | | | | | | | | |
| Furniture & Fixtures | 10% | 187,907.01 | 10,275.00 | - | - | 198,182.01 | 41,865.00 | 15,631.70 | - | 57,496.70 | 140,685.31 | 146,042.01 |
| Total | | 187,907.01 | 10,275.00 | - | - | 198,182.01 | 41,865.00 | 15,631.70 | - | 57,496.70 | 140,685.31 | 146,042.01 |
| Office Equipments | | | | | | | | | | | | |
| Air Conditioner | 15% | 54,730.00 | - | - | - | 54,730.00 | 8,209.50 | 6,978.08 | - | 15,187.58 | 39,542.42 | 46,520.50 |
| Batteries | 15% | 21,600.00 | - | - | - | 21,600.00 | 8,187.06 | 2,011.94 | - | 10,199.00 | 11,401.00 | 13,412.94 |
| Fan | 15% | 390.00 | - | - | 390.00 | - | 264.98 | - | 264.98 | - | - | 125.02 |
| Fire extinguishers | 15% | 9,281.00 | - | - | - | 9,281.00 | 7,131.37 | 322.44 | - | 7,453.81 | 1,827.19 | 2,149.63 |
| Mobile Phone | 15% | 83,468.05 | - | - | - | 83,468.05 | 47,180.78 | 5,443.09 | - | 52,623.87 | 30,844.18 | 36,287.27 |
| Telephone Instrument | 15% | - | 714.00 | 725.00 | - | 1,439.00 | - | 161.48 | - | 161.48 | 1,277.52 | - |
| UPS | 15% | 12,845.00 | 1,800.00 | - | - | 14,645.00 | 4,847.58 | 1,469.61 | - | 6,317.19 | 8,327.81 | 7,997.42 |
| Visiting Card Reader | 15% | 6,499.00 | - | - | - | 6,499.00 | 487.43 | 901.74 | - | 1,389.17 | 5,109.83 | 6,011.57 |
| Total | | 188,813.05 | 2,514.00 | 725.00 | 390.00 | 191,662.05 | 76,308.70 | 17,288.38 | 264.98 | 93,332.10 | 98,329.95 | 112,504.35 |
| Total-FC | | 832,358.06 | 22,589.00 | 68,525.00 | 11,390.00 | 912,082.06 | 471,681.93 | 120,416.47 | 11,262.53 | 580,835.87 | 331,246.19 | 360,676.13 |
| Local Contribution | | | | | | | | | | | | |
| Computer | | | | | | | | | | | | |
| Computers | 60% | 10,000.00 | - | - | 10,000.00 | - | 9,998.16 | - | 9,998.16 | - | - | 1.84 |
| Total | | 10,000.00 | - | - | 10,000.00 | - | 9,998.16 | - | 9,998.16 | - | - | 1.84 |
| Office Equipments | | | | | | | | | | | | |
| Invertor | 15% | 4,000.00 | - | - | - | 4,000.00 | 3,073.53 | 138.97 | - | 3,212.50 | 787.50 | 926.47 |
| Total | | 4,000.00 | - | - | - | 4,000.00 | 3,073.53 | 138.97 | - | 3,212.50 | 787.50 | 926.47 |
| Total-LC | | 14,000.00 | - | - | 10,000.00 | 4,000.00 | 13,071.69 | 138.97 | 9,998.16 | 3,212.50 | 787.50 | 928.31 |
| Grand Total (FC+LC) | | 846,358.06 | 22,589.00 | 68,525.00 | 21,390.00 | 916,082.06 | 484,753.62 | 120,555.44 | 21,260.69 | 584,048.37 | 332,033.69 | 361,604.44 |

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GLOBAL MARCH INDIA FOUNDATION

Disclosure of Significant Accounting policies and Note to Accounts attached to & forming part of the Balance Sheet of Global March India Foundation, L-6, Kalkaji, New Delhi as at 31st March 2016.

- 1.) **Basis of preparation of Financial Statements**
The Trust has followed cash system of accounting during the financial year 2015-16 and recognises significant items of Income & Expenditure on cash basis.
- 2.) **Depreciation**
The Trust has provided depreciation on all Fixed Assets at the rates prescribed under the Income Tax Act, 1961.
- 3.) The Balance in Capital Fund, represent the money utilized for acquiring Fixed Assets and income earned on deposits. Whereas the Programme Balances represent the unutilized Balance lying with the Trust against various projects at the end of the year.
- 4.) The expenses are incurred under various heads for different programmes undertaken by the Trust from time to time & are clubbed under those programmes only.
- 5.) The Registered office of the Trust is located at L-6, Kalkaji, New Delhi-110019, which is owned by another Society. A no objection certificate has been obtained by the Trust from that Society to run its office from that premises.

For **ANIL S. GUPTA & ASSOCIATES**
CHARTERED ACCOUNTANTS


(ANIL KUMAR GUPTA)
(FCA)



For Global March India Foundation


(Om Prakash Shrivastava)
Trustee


(Ravi Prakash Verma)
Trustee

PLACE: NEW DELHI
DATE : 21-09-2016

