

**TAP INDIA FOUNDATION**  
**1109, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI-110008**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31/03/2017**

	PARTICULARS	AMOUNT
A.	<b>INCOME</b>	
	Donations Received	
	<b>OTHER INCOME</b>	4,125,000
	Bank Interest	8,034
	<b>Total (I)</b>	<b>4,133,034</b>
B	<b>Less:</b>	
	<b>EXPENDITURE</b>	
	Donations Paid	3,500,000
	Consulting charges	300,000
	Project Expenses	40,000
	Accountancy Charges	12,000
	Audit Fees	8,500
	Legal and Professional Charges	5,000
	Misc Expenses	25
	<b>Total (II)</b>	<b>3,865,525</b>
	<b>Excess of Income Over Expenditure</b>	<b>(I)-(II)</b>
		<b>267,509</b>

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS STATEMENT  
AS PER OUR REPORT OF EVEN DATE ATTACHED

For and on behalf of the Trustees

Mg. Trustee

Trustee

Place: New Delhi

Date: 1st September 2017

For NITIN KHANDELWAL & ASSOCIATES

Chartered Accountants

Firm regn no. 020850N



(CA. Nitin Kumar Khandelwal)

Partner

Mem. No. 099286

**TAP INDIA FOUNDATION**  
**1109, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI-110008**

**BALANCE SHEET AS AT 31-03-2017**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<b>Corpus Fund</b>		<b>Current Assets</b>	
Opening Balance	85,000	Bank Balance	400,170
Add: Received during the year	-	Cash in hand	9,975
	85,000		
<b>General Fund</b>			
Opening Balance	(65,864)		
Add: Excess of income over expenditure	267,509		
	201,645		
<b>Current Liabilities</b>			
Duties and taxes	15,000		
Consultancy Charges Payable	67,500		
Accounting Charges Payable	24,000		
Audit Fees Payable	12,000		
Legal Fees Payable	5,000		
	123,500		
	410,145		410,145

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AS PER OUR REPORT OF EVEN DATE ATTACHED

For and on behalf of the Trustees

Mg. Trustee

Trustee

Place: New Delhi

Date: 1st September 2017

For NITIN KHANDELWAL & ASSOCIATES

Chartered Accountants

Firm regn no. 020850N



*(Handwritten signature)*

(CA. Nitin Kumar Khandelwal)

Partner

Mem. No. 099286

**TAP INDIA FOUNDATION**  
**FY 2016-17**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**SCHEDULE 'A'**

**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT**  
**AND FOR THE YEAR ENDED MARCH 31, 2017**

**I. Significant Accounting Policies**

The significant Accounting Policies followed by the trust are as stated below:  
TAP INDIA FOUNDATION (hereinafter referred to "the Trust" ) was incorporated in the State of Delhi vide registration no. **DEL-TR24285-17032015**. The Trust is formed with the object to carry charitable activities in the fields of education, healthcare, preventing sexual exploitation, stopping forced labour, encouraging social welfare programmes etc.

**a) Basis of Accounting**

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialise.

**b) Fixed Assets**

There are no Fixed Assets.

**c) Inventories**

There are no inventories.

**d) Revenue Recognition**

Income from interest on fund held in the bank account is recognised upon the notification of the interest paid or payable by the bank. Donations are recognised on receipt basis.

**e) Investments**

There are no investments.



**f) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the trust has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements.

**For Nitin Khandelwal & Associates**  
Chartered Accountants  
Firm Registration number: 020850N



Nitin Kumar Khandelwal  
Partner  
Membership No. 099286

Place : New Delhi  
Date : 1<sup>st</sup> September, 2017

**For and on behalf of the Board of trustees of  
Tap India Foundation**

Mg. Trustee

Trustee