

SINGH KRISHNA & ASSOCIATES

Chartered Accountants

8, Second Floor, Krishna Market, Kalkaji, New Delhi - 110 019
Tel.: 32500444, Telefax: 40590344, e-mail: skacemail@gmail.com

CERTIFICATE

We have audited the accounts of Women's Feature Service, C - 1/3, Second Floor, Safdarjung Development Area, New Delhi - 110016 a Society registered under the Societies Registration Act, 1860 having registration No. S - 21055, registered at NCT of Delhi for the year ending March 31, 2015 and examined all relevant books and vouchers and certify that according to the audited accounts:

1. the brought forward foreign contribution at the beginning of the year was ₹ 2,17,487.64.
2. foreign contribution of ₹ 8,18,611.78 was received by the Association during the year 2014 - 2015.
3. the balance of unutilised foreign contribution with the Association at the end of the year 2014 - 2015 was ₹ 15,943.72
4. certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulations) Act, 2010 (42 of 2010) read with rule 16 of the Foreign Contribution (Regulations) Rules, 2011.
5. the information in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C


(Dalip Bajaj)
Partner
M. No. 500252



Place : New Delhi
Date : Sept 28, 2015

WOMEN'S FEATURE SERVICE

Balance Sheet as at March 31, 2015
(Foreign Contribution Account)

Liabilities	Sch =	Amount ₹	Amount ₹
General Reserve			
Opening Balance		375,502.96	
Less : Deficit transferred from the Income and Expenditure Account		<u>130,905.92</u>	244,597.04
Deferred Income (Grant for Capital Expenditure)	1		8,908.00
Restricted Grants/ Project Funds - Unutilised Grants	2		-
TOTAL			<u><u>253,505.04</u></u>
Assets			
Fixed Assets	3	49,060.00	
Assets Acquired out of Restricted Grant	4	<u>8,908.00</u>	57,968.00
Current Assets, Loans, Advances, etc.			
Cash and Bank Balances	5	15,943.72	
Advances	6	<u>179,593.32</u>	195,537.04
TOTAL			<u><u>253,505.04</u></u>
Significant Accounting Policies and Notes on Accounts	10		

Schedules 1 to 10 form an integral part of the accounts

As per our certificate of even date

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C

for Women's Feature Service


(Dalip Bajaj)
Partner
M. No. 500252


(Rakhee Bakshie)
Director


(Pamela Philipose)
Chairperson



Place : New Delhi

Date : Sept. 28, 2015

WOMEN'S FEATURE SERVICE

Income and Expenditure Account for the year ended March 31, 2015 (Foreign Contribution Account)

	Sch #	Amount ₹	Amount ₹
INCOME			
Contribution for Articles		14686.65	
Bank Interest		1299.13	
Miscellaneous Income		7,600.00	
Income transferred from Deferred Income	1	2,970.00	
Interest on Income Tax Refund		101.00	
Grant transferred from Restricted Grants/ Project Funds	2	885,275.00	911,931.78
EXPENDITURE			
Article Contributors' Fees			
Operating and Other Program Costs	7	68,132.70	
Personnel Expenses	8	77,918.00	
Project Expenses	9	896,787.00	1,042,837.70
Surplus/ (Deficit) transferred to the General Reserve			(130,905.92)

Significant Accounting Policies and Notes on Accounts 10

Schedules 1 to 10 Form an integral part of the accounts

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for Singh Krishna & Associates

Chartered Accountants

Firm's Registration No. 008714C

for Women's Feature Service


(Dalip Bajaj)
Partner

M. No. 500252

Place: New Delhi

Date: Sept 28 2015




(Rakhee Bakshee)
Director


(Pamela Philipose)
Chairperson

WOMEN'S FEATURE SERVICE

Receipt and Payment Account for the year ended March 31, 2015 (Foreign Contribution Account)

	Amount ₹	Amount ₹
Opening Balance		
Cash-in-Hand	13,876.00	
Citibank Current Account and Term Deposits	<u>203,611.64</u>	
		217,487.64
Add : Receipts during the period		
Bank Interest Earned	1,380.13	
Contribution for Articles	14,686.65	
Refund of Security Deposit	27,945.00	
Recovery of Advances	20,871.00	
Interest on Income Tax Refund	101.00	
Miscellaneous Income	7,600.00	
Restricted Grants/ Project Funds Received	<u>746,028.00</u>	
		<u>818,611.78</u>
Less : Payments during the period		
Revenue Expenditure		
Bank Charges	92.70	
Books, Magazines and Periodicals	1,800.00	
Communication Expenses	11,665.00	
Conveyance/ Transportation	19,550.00	
Courier and Postage Expenses	513.00	
Membership & Subscription	771.00	
Office Expenses	2,324.00	
Printing and Stationery	495.00	
Professional Fees	6,000.00	
Public Relation	2,700.00	
Repair and Maintenance	2,445.00	
Restricted Grants/ Project Funds Utilised	891,932.00	
Salary and Allowances	<u>77,918.00</u>	
		1,018,205.70
Other Payments		
Office Equipments		1,450.00
Advances		500.00
		<u>15,943.72</u>
Closing Balance		
Cash-in-Hand	12,152.00	
Citibank Current Account and Term Deposits	<u>3,791.72</u>	
		<u><u>15,943.72</u></u>

Significant Accounting Policies and Notes on Accounts

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Schedules 1 to 10 Form an integral part of the accounts

As per our certificate of even date

For Singh Krishna & Associates

Chartered Accountants

Firm's Registration No. 008714C


(Dalip Bajaj)
Partner



M. No. 500252

Place: New Delhi

Date: Sept. 29, 2015



for Women's Feature Service

 
(Rakhee Baksh) (Pamela Philipose)
Director Chairperson

WOMEN'S FEATURE SERVICE

Schedules Forming Part of the Accounts for the year ended March 31, 2015
(Foreign Contribution Account)

Amount
₹

SCHEDULE : 1

DEFERRED INCOME (GRANT FOR CAPITAL EXPENDITURE)

Ford Foundation Grant for Assets	11,878.00
Less: Amount transferred to the Income and Expenditure Account Equivalent to Depreciation Charged on the Assets	2,970.00
	8,908.00

SCHEDULE : 4

ASSETS ACQUIRED OUT OF RESTRICTED GRANT

Computers - Written Down Value (Ford Foundation)	11,878.00
Less: Depreciation	2,970.00
	8,908.00

SCHEDULE : 5

CASH AND BANK BALANCES

Cash in Hand	12,152.00
Citibank Current Account and Term Deposit	3,791.72
	15,943.72

SCHEDULE : 6

ADVANCES

(recoverable in cash or in kind or for value to be received)

Advance To Staff	500.00
Security Deposit:	
Security Deposit - Internet (Airtel)	1,000.00
Security Deposit - HP Gas (Gujarat Agencies)	950.00
Tax Deducted at Source	175,183.32
Restricted Grants/ Project Funds - Grants Receivable	1,960.00
	179,593.32



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WOMEN'S FEATURE SERVICE

Schedules Forming Part of the Accounts for the year ended March 31, 2015
(Foreign Contribution Account)

SCHEDULE : 2

RESTRICTED GRANTS/ PROJECT FUNDS

Amount in ₹

Particulars	Opening Balance as at 01-Apr-14		Grants Received During the Year	Total	Grants Credited to the Income and Expenditure Account	Closing Balance as at 31-Mar-15	
	Unutilised Grants	Grants Receivable				Unutilised Grants	Grants Receivable
Action Aid - Documenting and Sharing Change	45,163.00	-	503,028.00	548,191.00	548,191.00	-	-
Deutsche Welthungerhilfe E.V. Feature Project	148,514.00	-	180,000.00	328,514.00	330,474.00	-	1,960.00
Parmarth (EU Grant) - WFS Project	6,610.00	-	-	6,610.00	6,610.00	-	-
Jagori OBR Feature Project	-	63,000.00	63,000.00	-	-	-	-
Total	200,287.00	63,000.00	746,028.00	883,315.00	885,275.00	-	1,960.00

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WOMEN'S FEATURE SERVICE

Schedules Forming Part of the Accounts for the year ended March 31, 2015
(Foreign Contribution Account)

SCHEDULE : 3
FIXED ASSETS

Amount in ₹

Description	W.D.V. as at 01-Apr-14	Additions During the Year (up to 30-Sep-14)	Additions During the Year (after 30-Sep-14)	Sale During the Year	Total	Rate %	Depreciation for the Year	W.D.V. as at 31-Mar-15
Computers	13,774.00	-	-	-	13,774.00	25	3,444.00	10,330.00
Furniture & Fixtures	33,733.00	-	-	-	33,733.00	10	3,373.00	30,360.00
Office Equipment	9,710.00	1,450.00	-	-	11,160.00	25	2,790.00	8,370.00
Total	57,217.00	1,450.00	-	-	58,667.00		9,607.00	49,060.00



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WOMEN'S FEATURE SERVICE

Schedules Forming Part of the Accounts for the year ended March 31, 2015

	Amount ₹
SCHEDULE : 7	
OPERATING AND OTHER PROGRAM COSTS	
Bank Charges	92.70
Books, Magazines and Periodicals	1,800.00
Communication Expenses	11,665.00
Conveyance/ Transportation	19,550.00
Courier and Postage Expenses	513.00
Depreciation	9,607.00
Depreciation on Assets Acquired out of Restricted Grant	2,970.00
Membership & Subscription	771.00
Office Expenses	2,324.00
Printing and Stationery	495.00
Professional Fees	6,000.00
Public Relation	2,700.00
Repair and Maintenance	9,645.00
	<u>68,132.70</u>
SCHEDULE : 8	
PERSONNEL EXPENSES	
Salary and Allowances	77,918.00
	<u>77,918.00</u>
SCHEDULE : 9	
PROJECT EXPENSES	
Action Aid - Documenting and Sharing Change	549,123.00
Deutsche Welthungerhilfe E.V. Feature Project	330,474.00
Parmarth (EU Grant) - WFS Project	17,190.00
	<u>896,787.00</u>



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WOMEN'S FEATURE SERVICE

Schedules Forming Part of the Accounts for the year ended March 31, 2015
(Foreign Contribution Account)

SCHEDULE : 10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Significant Accounting Policies

- A. The society prepares its financial statements on a going concern basis under the historical cost convention on cash basis unless otherwise stated. Consequently income is recognised when received rather than earned and its expenses are recognised when paid rather than when obligation is incurred.
- B. The accounting year of the society is financial year i.e. from 1st April of a year to 31st March of next year.
- C. The society has adopted a system of fund accounting. Under the concept of fund accounting a classification of contribution into restricted i.e. limited by external parties to specific operating purposes and unrestricted i.e. general or at the discretion of Board of Governors, is carried out. Revenue on restricted contributions is recognised during a year to the extent expenditure is incurred in carrying out the obligations attached to the contributions during that year while on unrestricted contributions, revenue is recognised when received.
- D. Grant/ Contribution that is utilised for capital expenditure is treated as deferred income and included in liabilities. Amount equivalent to depreciation during a year on such assets is credited to the Income and Expenditure Account.
- E. Fixed Assets

Fixed Assets are stated at cost of acquisition/ construction less depreciation at the end of each accounting year.

Structures' fitting which are not of permanent nature are charged to Revenue.

Depreciation is computed on written down value method at the following rates:

<u>Category of Assets</u>	<u>Rates</u>
Furniture & Fixtures	10%
Office Equipment	25%
Computers	25%

Assets purchased and put to use on or after 1st October of the year are depreciated at 50% of the rates stated above during that year.



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F. Impairment of Assets

Management periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

G. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure Account.

H. The society partly allocates its general expenses to projects. Such allocations are made on the basis of common resources utilised directly/ indirectly for the purposes of project execution and as per approved budgets for the particular projects.

I. Foreign currency transactions are accounted at the exchange rates prevailing on the date of transaction.

2. Notes on Accounts

A. Total interest income earned during the year on term deposits with bank have been recognised as income.

B. The Society leases certain office premises under cancellable operating lease arrangements. The rent expense under these agreements for the year is ₹ 69,052 which has been charged to the Projects.

C. No separate fund has been created for retirement benefits for employees.

Signatories to schedule 1 to 10

As per our certificate of even date

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C



(Dalip Bajaj)
Partner
M. No. 500252



Place : New Delhi

Date : Sept. 29, 2015

for Women's Feature Service



(Rakhee Bakshee)
Director



(Pamela Philipose)
Chairperson