

AXIS BANK FOUNDATION
FOREIGN CONTRIBUTION ACCOUNTS
Balance Sheet as at 31st March 2019

Previous Year	Particulars	Amount in Rs.	Amount in Rs.
29,53,620	Sources Of Funds		
	Reserves and Surplus		
	Current year Income & Expenditure Account	(193,162)	
	Previous year excess of Income over Expenditure	29,53,620	27,60,458
	Current Liabilities		
-	Income Tax Deducted at Source - Payable		-
29,53,620	Total Sources of funds		27,60,458
	Application Of Funds		
	Current Assets		
-	Balances with Banks		-
-	Fixed deposits with Bank		-
17,08,720	Capital Work-In-progress		17,08,720
77,681	Prepaid Expenses		22,848
11,67,219	Income Tax Deducted at Source - Receivable		10,28,890
29,53,620	Total Sources of funds		27,60,458

As per our attached report of even date
For HARIBHAKTI & CO. LLP
Chartered Accountants
Firm Regn. No. 103523W/W100048

For and on behalf of the Board of Trustees

Purushottam Nyati
Partner
Membership No. 118970
Place: Mumbai
Dated: 16th May 2019



(Jacob Ninan)
Executive Trustee & CEO



(Rajesh Kumar Dahiya)
Trustee

AXIS BANK FOUNDATION
FOREIGN CONTRIBUTION ACCOUNTS
Income and Expenditure Account for the year ended on 31st March 2019


Previous Year	Particulars	Amount in Rs.	Amount in Rs.
	Income		
-	Foreign Contribution Received		-
-	Income from Other Sources		-
13	Interest on saving account	-	-
-	Interest on fixed deposits	-	-
13	Total Income		-
	Expenditure		
	Expenditure on Objects of Trust		
-	Educational	-	-
-	Other Charitable Objects	-	-
-	Impact Assessment Fees	-	-
-	Financial Audit Fees	-	-
-	Program Travelling Expenses	-	-
-	Staff Salaries (Deputation Cost)	-	-
-	Legal & Professional Expenses	-	-
-	Travelling Expenses	-	-
54,846	Miscellaneous Expenses -Schedule I	193,162	193,162
54,846	Total Expenditure		193,162
(54,833)	Excess of Expenditure over Income		(193,162)


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AXIS BANK FOUNDATION
FOREIGN CONTRIBUTION ACCOUNTS
Receipts and Payments Account for the year ended 31st March 2019

Previous Year Rs.	Receipts	For the Year ended 31.03.2019 Rs.	Previous Year Rs.	Payments	For the Year ended 31.03.2019 Rs.
	<u>Opening Balances:</u>				
	- Bank Savings accounts	-		- Staff Salaries (Deputation Cost)	-
				- Legal & Professional Expenses	-
				- Statutory Audit Fees	-
				- Travelling Expenses	-
	- Interest on Term Deposits (Net of TDS)	-	13	- Misc Expenses	-
13	- Interest on Saving Bank	-		<u>Expenditure on Objects of Trust</u>	
	- General Donation received	-		- Educational	-
	- Maturity proceeds of Term Deposits	-		- Medical Relief	-
				- Other Charitable Objects	-
				- Impact Assessment Fees	-
				- Financial Audit Fees	-
				- Program Travelling Expenses	-
				- Fixed Asset (Including advances)	-
				- Investment in Term Deposits	-
				- Prepaid expenses	-
				- Payment of TDS (FY 15-16)	-
				<u>Closing Balances:</u>	
				- Bank Savings accounts	-
13	Total	-	13	Total	-

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AXIS BANK FOUNDATION
Miscellaneous Exepense - Schedule I

For the Year ended 31.03.2018	Particulars	For the Year ended 31.03.2019
	Books & periodicals	
	Courier Charges	
	Events & Initiatives	
	Franking Charges	
	Meeting & Seminar Expenses	
54,833	Membership Fees	54,833
	TDS Receivable written off	1,38,329
	Penalty	
13	Printing and Stationary	
	Staff Welfare	
	Telephone Charges	
	Training Expenses	
	Software Expenses	
	Communication & Branding	
	Application fees	
	Branding Expenses	
	Reports	
54,846		1,93,162



1 Significant Accounting Policies

Basis of Preparation

The Financial Statements are prepared under the historical cost convention in accordance with generally accepted accounting principles and the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

Use of Estimates

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

Revenue Recognition

Donations: Donations are recognised as income in the year of receipt. Earmarked donations are transferred to specific fund / reserves on the basis of Donors direction.

Interest: Interest is recognized on a time proportion basis.

Taxes on Income

The Company enjoys exemption under section 12A, read with section 12AA/(1)(b) of the Income Tax Act 1961 and therefore income will not attract any Income Tax Liability.

Provisions & Contingent Liabilities

The Trust recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made

Accounting policy on Application of funds towards object of Trust

Grant disbursed to NGO Partners is accounted on cash basis.

2 Others


TDS receivable amounting to Rs 1,38,329/- has been written off in FCRA books since the refund for said TDS is received in Local books. An equivalent income of Rs 1,38,329/- has, therefore, been recognized in the local books to give effect of this transfer.

As per our attached report of even date

For HARIBHAKTI & CO. LLP

Chartered Accountants

Firm Regn. No. 103523W/W100048


Purushottam Nyati
Partner

Membership No. 118970

Place: Mumbai

Dated: 16th May 2019



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