

Name : Azad Foundation  
Address : 32, Nehru Apartment, Kalkaji  
New Delhi  
PAN : AACTA2876J  
D.O.Inc : 02-05-2008  
Bank Name : State Bank of India  
Bank Address : Kalkaji, New Delhi  
IFSC Code : SBIN0001578  
MICR Code : 110002059  
Status : Charitable Trust  
A.Y : 2021-22

**Computation of Taxable Income**

**Income from other Sources**

Specific Purpose grant	61,690,678	
Donations	3,386,629	
Commitment fund	132,350	
Interest from Bank and FDR	1,523,855	
Interest on IT Refund	19,324	
Other income	118,500	<b>66,871,336</b>

**DEDUCT:**

Less:- Amount accumulated or set apart/finally set part for application to charitable or religious purposes to the extent it does not exceed 15% of the Income derived from property held in trust wholly/ in part only for such purposes .		777,099
		<b>66,094,237</b>

(i) Less:- Amount applied for charitable or religious purposes in India during the previous year :- -Amount of expenditure as per income & expenditure account	65,675,724	
Less: Interest on TDS	(4,591)	
Less: Depreciation on Assets	(208,178)	
Less: Assets Written off	(283,500)	
Less: Perquisite Value to Employees	-	
	<b>Revenue Expenditure</b>	
	65,179,455	
Add :- Amount of capital expenditure (As per schedule 4)	700,000	
	65,879,455	
Less: Last year Accumulation	(8,014,749)	<b>57,864,706</b>
(iii) Amount of income in addition to the amount referred to item (ii) above, accumulated or set apart for specified purposes under section 11(2)	8,229,531	8,229,531

<b>TAXABLE INCOME</b>		<b>NIL.</b>
Tax on taxable income		-
Less: Tax deducted at source		190,271
<b>REFUND DUE</b>		<b>(190,271)</b>

*Meenu Vadera*  
**Meenu Vadera**  
Secretary

**AZAD FOUNDATION**  
**BALANCE SHEET AS AT MARCH 31, 2021**

(Amount in INR)

	SCHEDULE	AS AT 31.3.2021	AS AT 31.3.2020
<b><u>SOURCES OF FUNDS</u></b>			
Trust fund	1	13,527,339	12,750,240
Earmarked fund	2	14,982,200	26,717,688
Designated fund		267,000	267,000
Income and expenditure account	3	9,041,649	8,623,136
<b>TOTAL</b>		<b>37,818,188</b>	<b>48,358,064</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>FIXED ASSETS</u></b>			
Gross block	4	1,945,319	1,711,969
Less : Depreciation		208,178	183,150
Net block		1,737,142	1,528,819
Earmarked funds	2	1,027,964	3,857,076
<b><u>NET CURRENT ASSETS</u></b>			
Cash & bank balances	5	34,416,979	43,423,983
Loan and advances	5	363,202	870,286
Other advances	5	2,218,518	2,754,061
		<b>36,998,700</b>	<b>47,048,330</b>
Less : Current liabilities	6	1,945,617	4,076,161
Net current assets		35,053,083	42,972,169
<b>TOTAL</b>		<b>37,818,188</b>	<b>48,358,064</b>
Accounting policies and notes to accounts	7		

As per our report of even date

For A.K NAIR & CO.  
Chartered Accountants  
FRN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



Place : New Delhi

Date : October 4, 2021

UDIN : 21514308AAAAFM6730

For Azad Foundation

Meenu Vadera  
Meenu Vadera  
Secretary

Rohit Bhasin  
Rohit Bhasin  
Treasurer

**AZAD FOUNDATION  
INCOME & EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED MARCH 31, 2021**

(Amount in INR)

SCHEDULE	AS AT 31.3.2021	AS AT 31.3.2020
<b><u>A. INCOME</u></b>		
<b>Income towards Earmarked Funds</b>		
Grants income- FCRA	43,965,836	41,807,758
Grants income Local	17,724,842	31,900,761
<b><u>Income towards General Fund</u></b>		
<b>FCRA</b>		
Saving bank Interest-FC	219,175	212,353
FDR interest FCRA	667,466	1,006,170
Donations	416,622	445,302
<b>Local</b>		
Donations	2,970,007	1,042,033
Commitment fund contribution	132,350	773,900
Confrence /membership fees	2,500	20,000
Saving bank Interest	116,794	226,754
FDR interest income	520,420	1,149,910
Interest income on IT Refund	19,324	-
Other income	116,000	80,254
<b>TOTAL</b>	<b>66,871,336</b>	<b>78,665,195</b>
Less :- Transfer to reserve to the extent permitted	777,099	743,501
	<b>66,094,237</b>	<b>77,921,694</b>
<b><u>B. EXPENDITURE</u></b>		
Expenses from FCRA funds - Earmarked Funds	43,965,836	41,807,758
Expenses from local funds - Earmarked Funds	17,724,842	31,900,761
Expenses from own local funds towrds Earmarked Funds	4,591	39,670
Expenses from FCRA funds	9,148	26,665
Expenses from Local funds	3,479,629	1,363,266
Depreciation	208,178	183,150
Asset written off	283,500	1,074,838
<b>TOTAL</b>	<b>65,675,724</b>	<b>76,396,108</b>
Excess/(deficit) of income over expenditure for the year	418,514	1,525,586
Less : Transferred to Earmarked Funds	-	-
Balance Transferred to Income and expenditure account	418,514	1,525,586
Add :- Depreciation on fixed assets written back from last year	-	-
<b>Balance Carried Forward</b>	<b>418,514</b>	<b>1,525,586</b>
Accounting policies and notes to accounts	7	

As per our report of even date

For A.K. NAIR & CO.  
Chartered Accountants  
FBN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308

Place : New Delhi  
Date : October 4, 2021

UDIN : 21514308 AAAAFM6730



For Azad Foundation

Meenu Vadera

Meenu Vadera  
Secretary

Rohit Bhasin  
Treasurer

**AZAD FOUNDATION**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2021**

(Amount in INR)

**SCHEDULE 1 - TRUST FUND**

	AS AT 31.3.2021	AS AT 31.3.2020
Opening balance	12,750,240	12,006,739
Less: Reserve for loan to Alumni	-	-
	12,750,240	12,006,739
Add Transfer to the extent permitted	777,099	743,501
	<b>13,527,339</b>	<b>12,750,240</b>

**SCHEDULE 2 - EARMARKED FUND**

	AS AT 31.3.2020	AS AT 31.3.2019
Opening balance FCRA	14,372,893	21,297,967
Less: Recoverable from earmarked donor for last year	3,857,076	2,970,464
Add: received during the year	42,421,061	33,999,187
	<b>52,936,878</b>	<b>52,326,690</b>
Less : Transferred to profit and loss Account	-	3,115
Less : Utilized during the year	43,965,836	41,807,758
	<b>8,971,042</b>	<b>10,515,817</b>
Add: Recoverable from Earmarked donor	44,242	3,857,076
Closing balance (A)	<b>9,015,284</b>	<b>14,372,893</b>

Opening balance local	12,344,795	28,986,582
Less: Recoverable from earmarked donor for last year	-	910,527
Add: Grant received during the year	10,363,241	16,169,501
	<b>22,708,036</b>	<b>44,245,556</b>
Add : Transferred to profit and loss Account	-	-
Less: Utilized during the year	17,724,842	31,900,761
	<b>4,983,194</b>	<b>12,344,795</b>
Add: Recoverable from earmarked donor	983,722	-
Closing balance (B)	<b>5,966,916</b>	<b>12,344,795</b>
<b>Total (A+B)</b>	<b>14,982,200</b>	<b>26,717,688</b>

**SCHEDULE 3 :- INCOME AND EXPENDITURE ACCOUNT**

	AS AT 31.3.2021	AS AT 31.3.2020
Opening balance carried forward	8,623,136	7,097,550
Add: Balance transferred from income & expenditure A/c	418,514	1,525,586
<b>Balance carried forward to income and expenditure account</b>	<b>9,041,649</b>	<b>8,623,136</b>



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**AZAD FOUNDATION**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2021**

(Amount in INR)

**SCHEDULE 4- FIXED ASSETS**

Particulars	W.D.V		Addition		Deletion Write off	Total As on 31.3.2021	Rate of Depreciation	Depreciation For the Year	W.D.V	
	As on 01.04.2020	30.09.2020	Before 30.09.2020	After 30.09.2020					As on 31.3.2021	As on 31.3.2021
Motor Car	1,496,347	-	-	-	283,500	1,212,847	15%	155,678	1,057,170	
Scooty	-	-	700,000	-	-	700,000	15%	52,500	647,500	
Refrigerator	32,472	-	-	-	-	32,472	-	-	32,472	
<b>Total</b>	<b>1,528,819</b>	-	700,000	700,000	<b>283,500</b>	<b>1,945,319</b>	<b>0</b>	<b>208,178</b>	<b>1,737,142</b>	
<i>Previous Year</i>	2,826,807	-	-	-	1,114,838	1,711,969	-	183,150	1,528,819	

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**AZAD FOUNDATION**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2021**

*(Amount in INR)*

<b><u>SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES</u></b>	<b>AS AT 31.3.2021</b>	<b>AS AT 31.3.2020</b>
Bank balance	16,149,741	18,294,743
Fixed deposits	18,099,504	24,761,604
Cash In hand	167,734	367,636
Interest accrued	286,339	513,559
Prepaid expenses	312,252	249,753
Security deposit	683,439	996,500
GST recoverable	-	-
TDS recoverable	936,488	994,249
Advance recoverable	363,202	870,286
	<b>36,998,700</b>	<b>47,048,330</b>

<b><u>SCHEDULE 6 - CURRENT LIABILITIES</u></b>	<b>AS AT 31.3.2021</b>	<b>AS AT 31.3.2020</b>
Statutory liabilities	380,435	433,456
Salary payable	1,156,970	1,678,350
Sundry creditors	70,445	1,237,505
Payable to consultant	-	383,692
Other payables	-	29,434
Stipend payable	-	105,000
Expenses payables	337,767	208,724
	<b>1,945,617</b>	<b>4,076,161</b>

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**AZAD FOUNDATION**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2021**

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**SCHEDULE 7 - ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**A. ACCOUNTING POLICIES**

**1. ACCOUNTING METHODOLOGY**

The Accounts are drawn up on the historical cost convention and on accrual basis.

**2. FIXED ASSETS AND DEPRECIATION**

**OWN FUNDS**

Fixed Assets are carried at cost. The cost of a fixed asset comprise its purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**EARMARKED FUNDS**

Assets purchased out of earmarked funds are charged to revenue in the year of purchase. 100% depreciation is provided on such assets to match with the earmarked fund utilisation.

**3. REVENUE RECOGNITION**

Revenue is recognised only when measurability and realisability is certain.

Donations and grants are recognised only at the stage when there is a reasonable assurance that the Trust will comply with the conditions attached and donations/grants will be received.

**B. NOTES TO THE ACCOUNTS**

1. Previous year's figures have been regrouped/recast wherever considered necessary.
  2. The Trust has received specific purpose grant from donor agencies. The utilised portion of these grants are shown under Schedule 2-"EARMARKED FUNDS".
  3. The Earmarked FCRA project expenses included Rs. 8,72,430/- towards fixed assets purchased for the project and are treated as revenue expenses.
  4. The Earmarked Local project expenses included Rs. 7,71,526/- towards fixed assets purchased for the project and are treated as revenue expenses.
  5. The Gratuity fund balance as on March 31, 2021 is Rs. 24,67,178/-
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As per our report of even date

For A.K. NAIR & CO.  
Chartered Accountants  
FRN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



Place : New Delhi  
Date : 04.10.2021

UDIN : 21514308AAAAFM6730

For Azad Foundation

Meenu Vadera Rohit Bhasin

Meenu Vadera  
Secretary

Rohit Bhasin  
Treasurer