

## INDEPENDENT AUDITOR'S REPORT

### To the Trustees of APPL Foundation

#### Opinion

We have audited the financial statements of APPL Foundation, which comprise the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account, Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the trust as at March 31, 2020, and of its financial performance for the year then ended in accordance with the generally accepted Accounting Principles applicable in India.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Policies and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.





## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements**

We report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account as required by law have been kept by Fund so far as appears from our examination of those books;


The Balance Sheet, Statement of Income and Expenditure, Receipt and Payment Account for the year then ended, dealt with by this Report are in agreement with the books of account.

For **B M CHATRATH & CO LLP**  
Chartered Accountants  
(Firm Reg.no: 301011E/E300025)



Place: Kolkata

Date: 30.12.2020

  
(**CA SANJAY SARKAR**)  
PARTNER  
Membership No. 064305  
UDIN:21064305AAAAAA1970

# APPL FOUNDATION

(All amounts in Rs)

| BALANCE SHEET AS AT                          | Note | 31st March 2020    | 31st March 2019    |
|----------------------------------------------|------|--------------------|--------------------|
| <b>SOURCES OF FUNDS</b>                      |      |                    |                    |
| Corpus                                       | 3    | 10,000             | 53,33,873          |
| Reserve & Surplus                            | 4    | 23,01,473          | (17,09,914)        |
| Project Earmarked Funds                      | 5    | 2,09,31,596        | 52,84,381          |
| Current Liabilities & Provision              | 6    | 41,78,248          | 31,90,858          |
| <b>Total</b>                                 |      | <b>2,74,21,318</b> | <b>1,20,99,198</b> |
| <b>APPLICATION OF FUNDS</b>                  |      |                    |                    |
| <b>Fixed Assets</b>                          | 7    |                    |                    |
| Gross Block                                  |      | 15,97,079          | 15,97,079          |
| Less: Accumulated Depreciation               |      | 6,04,620           | 4,64,124           |
| Net Block                                    |      | 9,92,459           | 11,32,955          |
| <b>Current Assets , Loans &amp; Advances</b> |      |                    |                    |
| Cash & Bank Balances                         | 8    | 2,60,28,974        | 1,04,56,594        |
| Other Current Assets                         | 9    | 89,605             | 1,06,625           |
| Loans & Advances                             | 10   | 3,10,280           | 4,03,024           |
| <b>Total</b>                                 |      | <b>2,74,21,318</b> | <b>1,20,99,198</b> |

The Notes are an integral part of financial statements

This is the Balance Sheet referred to in our report of even date

For B M CHATRATH & CO LLP.  
Firm Registration Number - 301011E / E300025  
Chartered Accountants

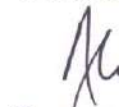


SANJAY SARKAR  
PARTNER  
Membership No. 064305  
UDIN: 21064305AAAAAA1970  
Place: Kolkata  
Date: December 30, 2020





Trustees



Trustees






## APPL FOUNDATION

| INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED         | Note | 31st March 2020    | 31st March 2019    |
|-----------------------------------------------------------|------|--------------------|--------------------|
| <b>PARTICULARS</b>                                        |      |                    |                    |
| <b>INCOME</b>                                             |      |                    |                    |
| Donations and Grants                                      | 11   | 2,28,13,133        | 95,26,250          |
| Other Income                                              | 12   | 17,67,714          | 6,03,862           |
| <b>Total</b>                                              |      | <b>2,45,80,847</b> | <b>1,01,30,112</b> |
| <b>EXPENDITURE</b>                                        |      |                    |                    |
| Expenditure on the Object of the Trust                    | 13   | 30,29,788          | 79,14,593          |
| Administration & General Expenses                         | 14   | 27,87,921          | 22,45,437          |
| Depreciation                                              | 15   |                    |                    |
| <b>Total</b>                                              |      | <b>58,17,708</b>   | <b>1,01,60,030</b> |
| Excess of Income over Expenditure                         |      | 1,87,63,139        | (29,918)           |
| Amount Transferred (to) / from Project Earmarked Funds    | 5    | (1,57,28,311)      | (38,42,896)        |
| Surplus/ ( Deficit) for the Year carried to Balance Sheet |      | 30,34,828          | (38,72,813)        |

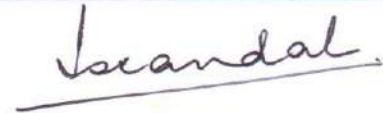
The Notes are an integral part of financial statements

This is the Income & Expenditure Account referred to in our report of even date

For B M CHATRATH & CO LLP.  
Firm Registration Number - 301011E / E300025  
Chartered Accountants

  
SANJAY SARKAR  
PARTNER  
Membership No. 064305  
UDIN: 21064305AAAAAA1970  
Place: Kolkata  
Date: December 30, 2020





Trustees

  
Trustees



APPL FOUNDATION

| RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED                | Note | 31st March 2020    | 31st March 2019    |
|------------------------------------------------------------------|------|--------------------|--------------------|
| <b>RECEIPTS</b>                                                  |      |                    |                    |
| Opening Balances:                                                |      |                    |                    |
| Bank balances in Savings Accounts                                | 8    | 59,99,593          | 48,61,884          |
| Cash in hand                                                     | 8    | 6,889              | 7,097              |
| Fund Received:                                                   |      |                    |                    |
| -Grant from Sir Dorabjee Tata Trust (SDTT)                       |      | -                  | 25,11,000          |
| -Grant from Tata Education & Development Trust (SDTT)            |      | 13,49,000          | -                  |
| -Grant from TATA Sons Private Limited                            |      | 1,54,00,000        | -                  |
| -Grant from HEWLETT PACKARD                                      |      | 7,00,000           | -                  |
| - Grant from Lords Education (FCRA )                             |      | 1,20,133           | -                  |
| -Grant from Tarang Employability Training ( GTET)                |      | -                  | 4,93,234           |
| -Grant Received - Wish Foundation FCRA                           |      | -                  | 3,60,398           |
| - Grant Received - ZORG VAN DE ZAK FOUNDATION                    |      | -                  | 32,34,608          |
| - Donations Received                                             |      | 52,36,000          | 29,27,010          |
| Misc Income                                                      |      |                    |                    |
| - APPITI Receipt of Fees ( Project GTET)                         |      | 12,71,300          | 47,100             |
| - Computer Training Expenses from APPL ( Project GTET)           |      | -                  | 16,716             |
| - Others                                                         |      | 1,63,710           | -                  |
| Refund of Tax                                                    |      | 1,39,600           | 71,200             |
| Interest Received                                                |      | 2,41,690           | 1,19,640           |
| Maturity of Fixed Deposits                                       |      | 33,46,012          | 61,44,108          |
| <b>Total</b>                                                     |      | <b>3,39,73,927</b> | <b>2,07,93,995</b> |
| <b>PAYMENTS</b>                                                  |      |                    |                    |
| Donations given                                                  |      | 4,50,000.00        | 6,00,000           |
| Project Expenses on Core objects                                 |      | 90,365.70          | 3,60,707           |
| Project Expenses - SDTT                                          |      | -                  | 14,05,459          |
| Project of GTET- APPITI Expenses                                 |      | 10,85,105          | 5,75,160           |
| Project Expenses- Wish Foundation                                |      | 91,641.00          | -                  |
| Project Expenses -VRS Foundation                                 |      | 3,38,306.00        | -                  |
| Project Expenses-ACF PROGRAMMEE TB                               |      | 1,09,000.00        | -                  |
| Project Expenses out of FCRA a/c ( Wish Foundation & 3F Project) |      | 17,98,331.76       | 3,17,258           |
| Administrative and General Expenses                              |      | 25,28,986.84       | 21,89,591          |
| Investment in Fixed Deposit                                      |      | 26,63,697.00       | 48,56,000          |
| Payment for Sirish 2019                                          |      | 24,50,080.00       | 19,56,100          |
| Payment for outstanding expenses of Sirish 2018                  |      | -                  | 23,45,485          |
| Payment for outstanding expenses of Sirish 2017                  |      | -                  | 1,39,345           |
| Payment to Sundry Creditors                                      |      | 2,750              | -                  |
| TDS paid                                                         |      | 3,00,777           | 41,022             |
| Bank Charges                                                     |      | 1,519              | 1,387              |
| Closing Balance:                                                 |      |                    |                    |
| Bank balances in Savings Accounts                                | 8    | 2,20,54,679        | 59,99,593          |
| Cash in hand                                                     | 8    | 6,888              | 6,889              |
|                                                                  |      | <b>3,39,73,927</b> | <b>2,07,93,995</b> |

The Notes are an integral part of financial statements

This is the Receipts & Payments Account referred to in our report of even date

For B M CHATRATH & CO LLP.  
Firm Registration Number - 301011E / E300025  
Chartered Accountants

*Sanjay Sankar*

SANJAY SARKAR  
PARTNER  
Membership No. 064305  
UDIN: 21064305AAAAAA1970

Place: Kolkata  
Date: December 30, 2020



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Trustees  
*Isandal*  
Trustees



# APPL FOUNDATION

NOTES TO THE BALANCE SHEET AS AT

31st March 2020

31st March 2019

## 3 Corpus

|                                                                                            |               |                  |
|--------------------------------------------------------------------------------------------|---------------|------------------|
| Trust Fund                                                                                 | 10,000        | 10,000           |
| Specified Funds                                                                            |               |                  |
| Opening Balance                                                                            | 53,23,873     | 53,23,873        |
| Less: Expenditure incurred for specified purpose under section 11(2) of the Income Tax Act | 43,47,313     | -                |
| Less: Transferred to Income & Expenditure Account (*)                                      | 9,76,560      | -                |
| Closing Balance                                                                            | -             | 53,23,873        |
|                                                                                            | <b>10,000</b> | <b>53,33,873</b> |

(\*) Expenses incurred in previous year for purposes specified u/s 11(2) of IT Act 1961 and charged off in Income & Expenditure Account but not adjusted against specific fund.

## 4 Reserve & Surplus

|                                            |                  |                    |
|--------------------------------------------|------------------|--------------------|
| Income & Expenditure Account               |                  |                    |
| Opening Balance                            | (17,09,914)      | 21,62,899          |
| Amount transferred from Specified Funds    | 9,76,560         | -                  |
| Add/(Less): Surplus/(Deficit) for the year | 30,34,828        | (38,72,813)        |
| Closing Balance                            | <b>23,01,473</b> | <b>(17,09,914)</b> |

## 5 Earmarked Project Funds

(Refer Note 2.5 and 5A)

|                                                             |                    |                  |
|-------------------------------------------------------------|--------------------|------------------|
| Fund from Solidaridad                                       | 1,57,430           | 1,57,430         |
| Fund from SDTT                                              | 34,93,625          | 21,44,625        |
| Fund from GTET                                              | -                  | (59,400)         |
| Fund from Wish Foundation (covered under FCRA)              | -                  | 39,180           |
| Fund from Zorg Vaan De Zaak Foundation (covered under FCRA) | 16,62,099          | 32,34,608        |
| Fund from TATA Sons Private Limited                         | 1,54,00,000        | -                |
| Fund from HEWLETT PACKARD                                   | 5,91,000           | -                |
|                                                             | <b>2,13,04,154</b> | <b>55,16,443</b> |

Less: Depreciation during the year

|  |                    |                  |
|--|--------------------|------------------|
|  | 3,72,558           | 2,32,062         |
|  | <b>2,09,31,596</b> | <b>52,84,381</b> |



# APPL FOUNDATION

NOTES TO THE BALANCE SHEET AS AT

31st March 2020

31st March 2019

## 6 Current Liabilities & Provision

|                        |                  |                  |
|------------------------|------------------|------------------|
| Sundry Creditor        | 0                | 2,750            |
| Provision for Expenses | 41,57,137        | 31,45,006        |
| Duties & Taxes Payable | 21,111           | 43,102           |
|                        | <u>41,78,248</u> | <u>31,90,858</u> |

## 8 Cash & Bank Balances

|                                           |              |              |
|-------------------------------------------|--------------|--------------|
| Cash in hand                              | 6,790        | 4,991        |
| Cash in hand- Project SDTT                |              |              |
| Cash in hand- Project Disaster Management | 1,898        | 1,898        |
|                                           | <u>8,688</u> | <u>6,889</u> |

|                          |                  |                  |
|--------------------------|------------------|------------------|
| Fixed Deposits with Bank | <u>39,65,607</u> | <u>44,50,112</u> |
|--------------------------|------------------|------------------|

## Bank balances in Savings Accounts

|                                        |                    |                    |
|----------------------------------------|--------------------|--------------------|
| Balance with State Bank of India       | 1,68,16,693        | 10,64,460          |
| Balance with United Bank of India      |                    |                    |
| Balance with YES Bank                  | 7,51,384           | 2,99,378           |
| Balance of SDTT Project                | 26,17,130          | 12,28,662          |
| Balance of GTET Project                | 67,911             | 61,387             |
| Balance of Disaster Management Project | 48,575             | 46,958             |
| Balance of YES Bank ( FCRA a/c)        | 17,52,986          | 32,98,748          |
|                                        | <u>2,20,54,679</u> | <u>59,99,593</u>   |
|                                        | <u>2,60,28,974</u> | <u>1,04,56,594</u> |

## 9 Other Current Assets

|                                   |               |                 |
|-----------------------------------|---------------|-----------------|
| Accrued Interest on Fixed Deposit | 89,605        | 1,06,625        |
|                                   | <u>89,605</u> | <u>1,06,625</u> |

## 10 Loans & Advances

### Unsecured

|                                         |                 |                 |
|-----------------------------------------|-----------------|-----------------|
| Advances for implementation of Projects | 1,17,856        | 1,17,856        |
| TDS Receivable                          | 1,92,424        | 2,85,168        |
|                                         | <u>3,10,280</u> | <u>4,03,024</u> |





# APPL FOUNDATION

Notes to the Income & Expenditure Account for the year ended

|                                                               | 31st March 2020    | 31st March 2019  |
|---------------------------------------------------------------|--------------------|------------------|
| <b>11 Donations and Grant</b>                                 |                    |                  |
| <b>11A Donations</b>                                          |                    |                  |
| Donations from Settlor                                        | 22,59,000          | 8,50,000         |
| Donations from Others                                         | 2,35,000           | -                |
| Donations- Sirish 2020                                        | 5,00,000           | -                |
| Donations- Sirish 2019                                        | 22,50,000          | 19,77,010        |
| Donations- Sirish 2018                                        | -                  | 1,00,000         |
| Donations- Sirish 2017                                        | -                  | -                |
|                                                               | <u>52,44,000</u>   | <u>29,27,010</u> |
| <b>11B Grant Received</b>                                     |                    |                  |
| -Grant from TATA Sons Private Limited                         | 1,54,00,000        | -                |
| -Grant from HEWLETT PACKARD                                   | 7,00,000           | -                |
| -Grant from Tata Education & Development Trust (SDTT)         | 13,49,000          | -                |
| -Grant from Sir Dorabjee Tata Trust (SDTT)                    | -                  | 25,11,000        |
| -Grant from Tarang Employability Training ( GTET)             | -                  | 4,93,234         |
| - Grant for Disaster Management                               | -                  | -                |
| - Grant from Lords Education (FCRA )                          | 1,20,133           | -                |
| - Grant from Wish Foundation ( FCRA )                         | -                  | 3,60,398         |
| - Grant from ZORG VAN DE ZAK FOUNDATION (FCRA )               | -                  | 32,34,608        |
|                                                               | <u>1,75,69,133</u> | <u>65,99,240</u> |
|                                                               | <u>2,28,13,133</u> | <u>95,26,250</u> |
| <b>12 Other Income</b>                                        | <b>2019-20</b>     | <b>2018-19</b>   |
| Interest Income                                               |                    |                  |
| -Interest on Fixed Deposit                                    | 1,84,263           | 4,31,523         |
| - Others                                                      | 2,51,791           | 1,08,524         |
| Miscellaneous Income                                          |                    |                  |
| - From Training                                               | 12,71,300          | 63,816           |
| - Other                                                       | 60,360             | -                |
|                                                               | <u>17,67,714</u>   | <u>6,03,862</u>  |
| <b>13 Expenditure on the Object of the Trust</b>              |                    |                  |
| <b>(A) Donations Paid</b>                                     | <u>4,50,000</u>    | <u>6,00,000</u>  |
| <b>(B) Project Expenditure- Skills &amp; Education</b>        |                    |                  |
| APPITI Expenses                                               | 3,83,399           | 8,85,576         |
|                                                               | <u>3,83,399</u>    | <u>8,85,576</u>  |
| <b>(C) Project Expenditure- Environment &amp; Livelihoods</b> |                    |                  |
| Small Farm Integration (APPLF)                                | -                  | 13,500           |
| Small Farm Integration (SDTT)                                 | -                  | 15,49,550        |
|                                                               | -                  | <u>15,63,050</u> |



APPL FOUNDATION

Notes to the Income & Expenditure Account for the year ended

31st March 2020 31st March 2019

(D) Project Expenditure- Health

Fungal Free Frock ( 3F) Programme

|                                                          |                  |          |
|----------------------------------------------------------|------------------|----------|
| Cost of Purchase for Fungal Free Projects                | 11,96,609        | -        |
| Project Co-ordinator Remuneration ( Fungal Free Project) | 3,75,900         | -        |
|                                                          | <u>15,72,509</u> | <u>-</u> |

Menstrual Hygiene Programme ( VJS Foundation)

|                                               |                 |          |
|-----------------------------------------------|-----------------|----------|
| Expenses of Sanitary Napkin Project at Dooars | 3,38,306        | -        |
| Less: Income from the project                 | 1,63,710        | -        |
|                                               | <u>1,74,596</u> | <u>-</u> |

Nutrition for prenaant women Programme ( Wish Foundation)

|                                                 |                 |                 |
|-------------------------------------------------|-----------------|-----------------|
| Cost of Nutrition Supplement for pregnant women | 1,17,993        | 44,018          |
| Project Co-ordinator Remuneration               | 1,42,560        | 2,77,200        |
| Domestic Travel for Programme                   | 79,731          | -               |
|                                                 | <u>3,40,284</u> | <u>3,21,218</u> |

Active case Finding Programme for TB ( Hewlett Packard)

|                       |                  |                 |
|-----------------------|------------------|-----------------|
| Mental Health Project | 1,09,000         | -               |
| Hattigor Outreach     | -                | 41,035          |
|                       | <u>21,96,389</u> | <u>3,62,253</u> |

(E) Project Expenditure-Cultural Development

|                       |          |                  |
|-----------------------|----------|------------------|
| Sirish Expenses- 2020 | -        | -                |
| Sirish Expenses- 2019 | -        | 45,03,714        |
|                       | <u>-</u> | <u>45,03,714</u> |

Total (A+B+C+D+E)

30,29,788 79,14,593

14 Administration & General Expenses

|                                    |                  |                  |
|------------------------------------|------------------|------------------|
| Salary & Retainership              | 17,24,075        | 10,60,000        |
| Travelling Expenses                | 1,84,027         | 2,20,158         |
| Printing & Stationery              | 2,93,937         | 2,98,384         |
| Consultancy Charges                | -                | 61,100           |
| Professional fees                  | 2,98,990         | 2,90,313         |
| Website development & maintainance | 2,12,400         | 2,12,312         |
| Audit fees                         | 47,200           | 85,734           |
| Bank Charges                       | 1,531            | 1,387            |
| Miscellaneous Expenses             | 25,761           | 16,050           |
|                                    | <u>27,87,921</u> | <u>22,45,437</u> |

15 Depreciation

|                                               |          |          |
|-----------------------------------------------|----------|----------|
| Depreciation for the year                     | 1,40,496 | 2,32,062 |
| Less: Adjusted against Earmarked Project Fund | 1,40,496 | 2,32,062 |
|                                               | <u>-</u> | <u>-</u> |



APPL FOUNDATION

NOTES TO THE BALANCE SHEET AS AT 31 MARCH 2020

Note- 5A Earmarked Funds

(All amounts in Rs.)

| Sl no. | Name of Fund                                                              | Project Name                                                                         | Name of the Donor                                              | Opening Balances as per Audited Accounts | Transfer from Corpus during the year | Receipts during the Year | Expenses during the Year | Fixed Assts acquired out of Earmarked Fund | Excess of (Expenditure)/Income over Income/Expenditure incurred during the year | Closing Balance    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------|--------------------------------------|--------------------------|--------------------------|--------------------------------------------|---------------------------------------------------------------------------------|--------------------|
|        |                                                                           |                                                                                      |                                                                | A                                        |                                      | D                        | E                        | F                                          | G=D-E                                                                           | H=C+G-F            |
| 1      | Fund from Solidaridad                                                     | Medical Camps at Closed Tea Gardens- Dooars                                          | Solidaridad Regional Expertise Centre                          | 1,57,430                                 |                                      | -                        | -                        | -                                          | -                                                                               | 1,57,430           |
| 2      | Sir Dorabjee Tata Trust (SDTT)                                            | Small Farm Integration for sustainable agriculture and improved access to the market | Fund from SDTT                                                 | 21,44,625                                |                                      | 13,49,000                | -                        | -                                          | 13,49,000                                                                       | 34,93,625          |
| 3      | Fund from GTET                                                            | Amalgamated Plantations Private Industrial Training Institute (APPITI)               | Gram Tarang Employability Training (GTET)                      | (59,400)                                 | 59,400                               | -                        | -                        | -                                          | -                                                                               | (0)                |
| 4      | Fund from Lords Education & Health Society (LEHS -Wish Foundation) (FCRA) | Nutritional Support to Pregnant Women for safe motherhood.                           | Foreign Fund covered under FCRA (LEHS- Wish Foundation)        | 39,180                                   |                                      | 1,20,133                 | 1,59,313                 |                                            | (39,180)                                                                        | -                  |
| 5      | Fund from Zorg Vaan De Zaak Foundation (FCRA)                             | Prevention and cure of fungal infection among women in three specific estates.       | Foreign Fund covered under FCRA - Zorg Vaan De Zaak Foundation | 32,34,608                                |                                      |                          | 15,72,509                |                                            | (15,72,509)                                                                     | 16,62,099          |
| 6      | Fund from TATA Sons Private Limited                                       | ICU at RHRC                                                                          | TATA Sons Private Limited                                      |                                          |                                      | 1,54,00,000              |                          |                                            | 1,54,00,000                                                                     | 1,54,00,000        |
| 7      | Fund from HEWLETT PACKARD                                                 | Active Case finding for TB Programme                                                 | HEWLETT PACKARD INDIA SOFTWARE OPERATION PVT                   |                                          |                                      | 7,00,000                 | 1,09,000                 |                                            | 5,91,000                                                                        | 5,91,000           |
|        |                                                                           |                                                                                      |                                                                | <b>Total</b>                             | <b>59,400</b>                        | <b>1,75,69,133</b>       | <b>18,40,822</b>         | <b>-</b>                                   | <b>1,57,28,311</b>                                                              | <b>2,13,04,154</b> |
|        |                                                                           |                                                                                      |                                                                | Previous Year's Total                    |                                      | 65,99,240                | 27,56,344                |                                            | 38,42,896                                                                       | 55,16,443          |

Note: Project Earmarked funds are received as project specific grant and revenue thereof are recognised to the extent of expenditure incurred. On completion of such projects, balance of grant, if any is transferred to revenue.





APPL FOUNDATION

Note 7 - Fixed Assets

(All amounts in Rs)

|                               | Gross Book Value ( At Cost) |                        |                         |                  | Depreciation/Amortisation |                 |                         |                 | Net Book Value  | Net Book Value  |
|-------------------------------|-----------------------------|------------------------|-------------------------|------------------|---------------------------|-----------------|-------------------------|-----------------|-----------------|-----------------|
|                               | As at 1.4.2019              | Additions/ Adjustments | Deductions/ Adjustments | As at 31.3.2020  | As at 1.4.2019            | For the year    | Deductions/ Adjustments | As at 31.3.2020 | as at 31.3.2020 | as at 31.3.2019 |
| Plant and Equipment (GTET)    | 5,94,835                    | -                      | -                       | 5,94,835         | 1,78,451                  | 51,081          | -                       | 2,29,532        | 3,65,303        | 4,16,385        |
| Furniture and Fixtures (SDTT) | 75,000                      | -                      | -                       | 75,000           | 7,500                     | 9,788           | -                       | 17,288          | 57,713          | 67,500          |
| Office Equipment (SDTT)       | 71,415                      | -                      | -                       | 71,415           | 21,425                    | 6,133           | -                       | 27,557          | 43,858          | 49,991          |
| Motor Vehicles (SDTT)         | 8,55,829                    | -                      | -                       | 8,55,829         | 2,56,749                  | 73,494          | -                       | 3,30,243        | 5,25,586        | 5,99,080        |
| <b>Total</b>                  | <b>15,97,079</b>            | -                      | -                       | <b>15,97,079</b> | <b>4,64,124</b>           | <b>1,40,496</b> | -                       | <b>6,04,620</b> | 9,92,459        | 11,32,955       |
| Previous year                 | 15,97,079                   | -                      | -                       | 15,97,079        | 2,32,062                  | 2,32,062        | -                       | 4,64,124        | 11,32,955       |                 |



# APPL FOUNDATION

## Notes to the financial statements

### 1 General Information

APPL Foundation (The "Trust"), is an irrevocable public Charitable Trust established on 29th August, 2011 by Amalgamated Plantations Private Limited (the Settlor), having office at 1, Bishop Lefroy Road, Kolkata- 700020, represented by the Trustees. Main object of the Trust is welfare of general public in distress, medical aid, relief, maintenance and support to hospitals, dispensaries etc, advancement and propagation of education and learning, environmental protection, food security of general public, development of public utilities and amenities and revival of indigenous tribal culture of music and dance, etc.

The Trust is registered under Section 80G (5)(vi) of Income Tax Act (1961) and under section 11(1) of the Foreign Contribution (Regulation) Act, 2010.

### 2 Summary of Significant Accounting Policies

#### 2.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI), applicable to the status of the Trust.

The Trust is classified as Level III enterprise as defined by the scheme of applicability of Accounting Standards issued by ICAI. Accordingly, the Trust is entitled to certain exemptions/ relaxations given to it and has complied with the Accounting Standards insofar as they are applicable.

#### 2.2 Use of Estimates

The preparation of the Financial Statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Trustees believes that estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

#### 2.3 Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation or amortisation. Donated assets are valued at prevailing market values on the date of such donation.

Depreciation is charged on Fixed Assets' Written Down Value basis at the rate specified in the Income Tax Act, 1961. The depreciation of Assets created out of Project Fund (Donation / Grant) is adjusted against Project Earmarked Fund. No depreciation is charged on assets disposed off during the year. Depreciation is charged at half of the prescribed rate on assets acquired during the year.

#### 2.4 Impairment of Assets

The Trust determines whether there is any indication of the impairment of carrying amount of its assets. The recoverable amount of such assets are estimated, if any indication exists and impairment loss is recognised wherever the carrying amount of the assets exceeds its recoverable amount.

#### 2.5 Revenue Recognition

##### Donations and Grants:

Donation and Grants are accounted for on cash basis. In case of project earmarked grant, revenue is recognised to the extent of expenditure incurred and on completion of such projects, balance of such grant, if any is transferred to revenue.

Donations made with a specific direction that they shall form part of the corpus of the Trust are classified as Corpus donations and are disclosed as Trust Fund in the Balance Sheet.

The Trust accepts grants from donor agencies towards implementing specific projects/ programmes in line with the objective of Trust. These grants are to be spent in accordance with guidance of / agreement with donor agencies. The entire grant realised are accounted as income. The unspent balances are carried forward to the next year and spent in accordance with the terms of the grant and classified as Earmarked Project Fund.

#### 2.6 Other Income

Other incomes are accounted on accrual basis. Interest on deployment of funds is recognised using the time proportion method, based on underlying interest rate.

#### 2.7 Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing at the date of transaction and exchange differences arising on settlement are dealt with in the Statement of Profit and Loss. Unsettled transactions are restated at the year-end exchange rates and the resultant gain or loss arising on such transaction is recognised in the Statement of Profit and Loss.





# APPL FOUNDATION

## Notes to the financial statements

### 2.8 Leases

Operating lease rentals are charged to the Income & Expenditure Account as incurred.

### 2.9 Taxes on Income

Current tax in respect of taxable income is recognised based on applicable tax rates and laws.

Deferred tax is measured using tax rates and laws that have been substantively enacted as on the balance sheet date and is recognised on timing differences that originate in one period and capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised only if there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised. Such assets are reviewed as at each balance sheet date to reassess realisability thereof.

### 2.10 Provisions and Contingent Liabilities

Provisions are recognised only when there is a present obligation as a result of a past event and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the amount required to settle the present obligation at the balance sheet date and are not discounted to its present value. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Trust or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### 2.11 Disclosure & Classification of Expenditure

All expenditures incurred directly aiding the main object of the Trust are disclosed as respective Project Expenditure under the broad classification of Expenditure on the Object of the Trust. The Trust deploy funds for its core object as well as the specific projects which are implemented jointly with project partner as per the agreed Scope of work and conditions mentioned in respective memorandum of Undertaking of the Project, for utilisation of Fund.

### 2.12 Corpus

This represents the Original Trust Fund contributed by the Settlor while establishing the irrevocable Trust and includes any other contributions, donations and all accumulations thereof. Specific Funds contributed by Settlor to meet the main object of the Trust are also included in Corpus.

- 5 The Trust is registered under Section 12A of the Income Tax Act, 1961 ( the "Act"). Under the provision of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the Act.
- 6 The Trust has complied with the provisions of the Foreign Contribution ( Regulation) Act, 2010 (FCRA) and the Trust has a valid FCRA registration.
- (i) the brought forward foreign contribution at the beginning of the year was Rs 32,98,748
  - (ii) foreign contribution amounting Rs 1,20,133 was received by the Trust during the year
  - (iii) the balance of unutilised foreign contribution with the Association at the end of the year 31.03.2020 was Rs 17,52,986.
- 7 Corresponding figures of the previous year have been regrouped wherever necessary to make them comparable with the figures of the current year.

For B M CHATRATH & CO LLP.  
Firm Registration Number - 301011E / E300025  
Chartered Accountants



SANJAY SARKAR  
PARTNER  
Membership No. 064305  
UDIN: 21064305AAAAAA1970

Place: Kolkata  
Date: December 30, 2020





Trustees

  
Trustees

