

AUDITED FCRA ACCOUNTS

of

The Orient Foundation

Period: April' 2014 – March'2015

Audited by:



Subhash Mittal & Associates
Chartered Accountants

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- # FC-6 CERTIFICATE



Chartered Accountant's Certificate
(as required under Rule 17(5) of FCRA Rules 2011)

We have audited the FCRA account of The Orient Foundation, New Media Centre, Shantarakshita Library, Central University of Tibetan Studies, Sarnath, Varanasi, Uttar Pradesh-221007 for the year ended 31st March 2015 and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i) The brought forward foreign contribution at the beginning of the year was Rs. 7,64,914/-
- (ii) Foreign contribution of worth Rs. 49,05,704/-* was received by the association during the year 2014-15.
- (iii) The balance of unutilized foreign contribution with the association at the end of year 31st March 2015 was Rs. 5,18,894/-.
- (iv) 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 (Regulation) Act, 2010 read with rule 16 of the Foreign Contribution (Regulation) Rules, 2011.
- (v) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.

*Includes Rs. 30,340/- as Interest received on the foreign contribution.

Rs. 48,75,364/- as grant received from Orient Foundation for Arts & Culture (UK)


(S. Mittal)
Partner
Membership No. 83619

Place: New Delhi
Date: 13th August, 2015

Subhash Mittal & Associates
Chartered Accountants
F.R.N: 009976N

FCRA RETURN
(Form FC-6)

To

The Secretary to the Government of India
Ministry of Home Affairs, NDCC-II Building, Jai Singh Road,
New Delhi - 110001

Account of Foreign Contribution for the year ending on 31 st March, 2015

1. Association details

(i) Name and address

The Orient
Foundation
New Media
Centre,
Shantarakshita
Library
Sarnath
Varanasi(Dist)
Uttar Pradesh
- 221007

(ii) Registration number and date [under the Foreign Contribution (Regulation) Act, 2010] 136760176
(iii) Prior permission number and date, if not registered
(iv) Nature of association
(v) Denomination in case of religious association
Cultural

2 (i) Total number of foreign contribution received during the year 4875364.00

(ii) Interest earned on the foreign contribution during the year

(a) In the designated bank account 11826.00

(b) On investments made (Fixed Deposit Receipt etc) during the year or in the preceding years 18514.00

3. Purpose(s) for which foreign contribution has been received and utilized (in rupees)

Sl.No.	Purpose	Previous balance		Receipt during the year				Utilised		Balance	
				As first recipient	As Second recipient	Total					
		In cash	In kind	In cash	In kind	In cash	In kind	In cash	In kind	In cash	In kind
1	Preservation of ancient / tribal etc. art forms	764914.00	0.00	4905704.00	0.00	0.00	0.00	4905704.00	5151724.00	0.00	518894.00
Total:		764914.00	0.00	4905704.00	0.00	0.00	0.00	4905704.00	5151724.00	0.00	518894.00

3A. Purpose(s) for which foreign contribution has been received and utilized - Places with addresses of specific activities

Sl.No.	Purpose	Specific Activity	Address
1	Preservation of ancient / tribal etc. art forms	Digitisation and Recording	New Media Centre, Shantarakshita Library, Sarnath,, Varanasi, Varanasi, Uttar Pradesh, PIN:221007
2	Preservation of ancient / tribal etc. art forms	Cultural Archive Development	152, Rajpur Road, Jakhan, Dehradun, Dehradun, Uttarakhand, PIN:248001

Caution: Submission of false information or concealment of material facts shall attract the relevant provisions of the Foreign Contribution (regulation) Act, 2010 (42 of 2010), warranting appropriate action

4. Name and address of the designated branch of the bank and account number (as specified in the application for registration/prior permission or permitted by the Central Government)

A/c No

1522000100335592

Bank name

Punjab National Bank

Prabhat Kiran Building

Address

17, Rajendra Place

Delhi - 110008

5. Donor wise receipt of foreign contribution

(in rupees)

Sl.No	Donor Name	Address	Purpose	Receipt date	Amount
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Institutional donors(A):-

1	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	08/04/2014	889304.00
2	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	10/06/2014	890678.00
3	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	24/09/2014	894156.00
4	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	29/10/2014	491761.00
5	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	30/12/2014	588675.00
6	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	02/01/2015	293157.00
7	The Orient Foundation for Arts and Culture	Regency House, 2 Wood Street Bath BAI 2JQ, England,	Preservation of ancient / tribal etc. art forms	03/02/2015	827633.00
8	OTHER		Preservation of ancient / tribal etc. art forms	01/09/2014	6003.00

9	OTHER		Preservation of ancient / tribal etc. art forms	06/09/2014	9574.00
10	OTHER		Preservation of ancient / tribal etc. art forms	17/09/2014	1104.00
11	OTHER		Preservation of ancient / tribal etc. art forms	06/03/2015	7345.00
12	OTHER		Preservation of ancient / tribal etc. art forms	08/03/2015	5823.00
13	OTHER		Preservation of ancient / tribal etc. art forms	08/03/2015	491.00
Individual donors(B) :- --- NIL ---					
Total(A+B)					4905704.00

6. Country wise receipt of foreign contribution

(in rupees)

Sl.No	Country Name	Amount
1	India	30340.00
2	United Kingdom	4875364.00
Total		4905704.00

Declaration

I hereby declare that the above particulars furnished by me are true and correct. I also affirm that the foreign contribution has been utilised for the purpose(s) for which the association has been registered prior permission obtained, to the best of my knowledge. I have not concealed or suppressed any fact.

**CHIEF EXECUTIVE
THE ORIENT FOUNDATION**

Shantarakshita Library
Signature of the Chief Executive
(Name of the Chief Executive
and Seal of the Association)

Place:

Varanasi

Date:

14th Aug 2015

Returns submitted to the ministry: Friday, August 14, 2015
Application printed on: Friday, August 14, 2015

AUDITED ANNUAL FCRA Accounts



AUDITORS' REPORT

To,

The Members,
The Orient Foundation

We have audited the attached Balance sheet of FCRA account as at 31st March 2015 of **THE ORIENT FOUNDATION**, a Society registered under The Indian Societies Registration Act, 1860 having its office at New Media Centre, Shantarakshita Library, Central University of Tibetan Studies, Sarnath, Varanasi, Uttar Pradesh-221007 and Income & Expenditure & Receipt and Payments accounts for the year ended on that date.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. Further, in our opinion and to the best of our information and according to the explanation given to us, the said accounts, give a true and fair view:-

- i) In case of the FCRA Balance sheet, read together with the Notes to the accounts, of the state of affairs of the Trust as at 31st March 2015, and
- ii) In case of the FCRA Income & Expenditure Account, read together with the Notes to the accounts, of the surplus of FCRA income over expenditure for the year ended on that date, and
- iii) In case of FCRA Receipt & Payments Account, read together with the Notes to the accounts, as at 31st March 2015.

Date: 13th August, 2015
Place: New Delhi

(S. Mittal)
Partner
Membership No. 83619
Subhash Mittal & Associates
Chartered Accountants
F.R.N: 009976N

M/s Orient Foundation
FCRA - Balance Sheet as at 31st March 2015

PARTICULARS	31-3-2015 Amount (in INR)
Liabilities	
<u>Reserves</u>	
<u>Capital Grant</u>	
Balance as on 1st. April, 2014	1,292,770
Add: Donor funded assets Capitalised	451,063
Less: Depreciation	(235,061)
	1,508,772
<u>Income & Expenditure Account</u>	
Balance as on 1st. April, 2014	26,923
Current Year	30,340
	57,263
<u>Restricted Funds - Un-utilised Grants</u>	
<u>OFAC (U.K.)</u>	
Opening Balance	328,685
Grant Received	4,875,364
Assets Purchased out of Grant	(451,063)
Grant utilised (as per I & E A/c)	(4,599,780)
	153,207
<u>Current Liabilities & Provisions</u>	
Salary Payable	149,500
TDS Payable	11,275
Accounting Fees Payable	30,000
Professional Charges payable	22,880
Audit Fees	94,380
Sundry Creditors	390
TOTAL	2,027,666
Assets	
<u>Fixed Assets</u>	
Gross Block	1,491,619
Add: Donor funded assets Capitalised	451,063
Less: Brought Forward Depreciation	(198,849)
Less: Depreciation for the year	(235,061)
	1,508,772
<u>Current Assets</u>	
<u>Loan & Advances (Asset)</u>	
Security Deposit - Axiom Estate Consultants Pvt Ltd	75,600
Security Deposit - Uttarakhand Power Corporation Ltd	5,000
<u>Cash</u>	
Cash-in-hand	79,106
<u>Bank Balances</u>	
P.N.B. A/C NO. 0100335592- Designated A/c	45,584
P.N.B. A/C NO. 6185000100007868 - Utilization A/c	81,955
P.N.B. A/C NO. 4972000100027862 - Utilization A/c	21,647
S.B.I. A/C NO. 34737247484 - Utilization A/c	210,002
TOTAL	2,027,666

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Notes to Accounts and supporting schedules form an Integral part of these Financial Statements.

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

for Subhash Mittal & Associates
Chartered Accountants
(F.R.No.009976N)

(Subhash Mittal)
Partner (M.No.83619)

Place : New Delhi
Date : 13th August, 2015

For THE ORIENT FOUNDATION
for The Orient Foundation
AUTHORISED SIGNATORY

Namgyal Dorjee
Chief Executive

Lobsang Palden
Secretary

For THE ORIENT FOUNDATION

AUTHORISED SIGNATORY

M/s Orient Foundation
FCRA - Income & Expenditure for the year ended 31st March 2015

PARTICULARS	Current Year Amount (in INR)
Incomes:	
GRANTS	
OFAC (UK)	4,599,780
Other Incomes:	
Bank Interest	30,340
TOTAL	4,630,120
Payments:	
MULTI MEDIA LIBRARY DEVELOPMENT PROGRAMME	
Programme Expenses	
Programme Staff Salary	1,598,000
Office Supplies, Postage & Communication	50,561
Grant/Donation for Cultural Heritage Preservation	398,908
Consummables for video-recording and digitisation, etc	124,941
Internet Expenses	246,511
Multimedia Training	566,020
Office Rental & Other Expenses	398,029
Software Expenses	3,508
Telephone Expenses	47,600
Travelling Expenses for Cultural Heritage Preservation	254,616
	3,688,694
Administrative Expenses	
Salary	550,000
Accounting	120,000
Audit Fees	103,455
Delhi Office Exps.	48,000
Professional Charges	42,080
Electricity, etc.	23,548
Car Insurance Charges	9,456
Interest on TDS	12,875
Bank Charges	1,671
	911,085
Surplus/ (Deficit) Transferred to General Fund	30,340
TOTAL	4,630,120

Notes to Accounts form an Integral part of these Financial Statements.

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

Subhash Mittal & Associates
Chartered Accountants
(F.R.No.089576N)

(Subhash Mittal)
Partner (M.No. 83619)

Place : New Delhi
Date : 13th August, 2015

For THE ORIENT FOUNDATION
The Orient Foundation

Namgyal Dorjee
Chief Executive

Lobsang Palden
Secretary

For THE ORIENT FOUNDATION

AUTHORISED SIGNATORY

PARTICULARS	Current Year Amount (in INR)
Opening Balance:	
PNB - (0100335592) Designated Account	95,960
PNB - (4972000100027862) Utilization A/c	355,962
PNB - (6185000100007868) Utilization A/c	98,430
Security Deposit - Axiom Estate Consultants Pvt Ltd	75,600
Security Deposit - Vikram Dalmia	70,000
Security Deposit - Uttarakhand Power Corporation Ltd	5,000
Cash	63,962
	764,914
Receipts during the year	
Grants	
-OFAC (U.K.)	4,875,364
Interest from FCRA Bank A/c	30,340
	4,905,704
TOTAL	5,670,618
Payments during the year	
MULTI MEDIA LIBRARY DEVELOPMENT PROGRAMME	
Programme Expenses	
Programme Staff Salary	1,475,500
Office Supplies, Postage & Communication	50,561
Grant/Donation for Cultural Heritage Preservation	398,908
Consumables for video-recording and digitisation, etc	124,941
Internet Expenses	246,511
Multimedia Training	566,020
Office Rental & Other Expenses	398,029
Software Expenses	3,508
Telephone Expenses	47,600
Travelling Expenses for Cultural Heritage Preservation	254,616
Fixed Assets Procured	
Computers, Digital Photography & Networking Systems	229,828
Furniture & Fixture	25,950
Office Equipment	195,285
	4,017,257
Administrative Expenses	
Salary	523,000
Accounting	90,000
Delhi Office Exps.	48,000
Professional Charges	17,000
Electricity, etc.	23,158
Car Insurance Charges	9,456
Interest on TDS	12,875
Bank Charges	1,671
	725,160
Settlement of Liabilities of Last Year	
Inter Account Liability	184,300
Salary Payable	149,500
Accounting Fees Payable	42,000
Professional Charges payable	22,519
TDS Payable	10,987
	409,306
TOTAL	5,151,724
Loan & Advances (Asset)	
Security Deposit - Axiom Estate Consultants Pvt Ltd	75,600
Security Deposit - Uttarakhand Power Corporation Ltd	5,000
Cash (Closing Balance)	79,106
Closing Balance (Bank):	
PNB - (0100335592) Designated Account	45,584
PNB - (6185000100007868) Utilization A/c	81,955
PNB - (4972000100027862) Utilization A/c	21,647
SBI - (34737247484) Utilization A/c	210,002
	359,188
Balance	518,894

Notes to Accounts form an Integral part of these Financial Statements.

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This is the Receipt & Payment Account referred to in our report of even date.

Subhash Mittal & Associates
Chartered Accountants
(F.R.No.009976N)

(Subhash Mittal)
Partner (C.M. No. 83619)

Place : New Delhi
Date : 13th August, 2015

For THE ORIENT FOUNDATION
The Orient Foundation

Namgyal Dorjee
Chief Executive

Lobsang Palden
Secretary

For THE ORIENT FOUNDATION

AUTHORISED SIGNATORY

THE ORIENT FOUNDATION

Fixed Assets Schedule 2014-15

FCRA

Description	Gross Block			Depreciation			Net Block	
	Opening Balance	Additions during the year	As at 31st.Mar.'15	Up to 31st.Mar.'14	For the year	Upto 31st.Mar.'15	As at 31st.Mar.'15	As at 31st.Mar.'14
Computers, Digital Photography & Networking Systems	698,269.00	229,827.77	928,096.77	159,938.00	185,619.00	345,557.00	582,539.77	538,331.00
Furniture & Fixtures	154,130.00	25,950.00	180,080.00	7,337.00	8,572.00	15,909.00	164,171.00	146,793.00
Electrical Fitting & Furnishing	56,262.00	-	56,262.00	2,678.00	2,678.00	5,356.00	50,906.00	53,584.00
Office Equipment	104,750.00	195,285.00	300,035.00	4,986.00	14,282.00	19,268.00	280,767.00	99,764.00
Vehicles	478,208.00	-	478,208.00	23,910.00	23,910.00	47,820.00	430,388.00	454,298.00
Total	1,491,619.00	451,062.77	1,942,681.77	198,849.00	235,061.00	433,910.00	1,508,771.77	1,292,770.00



For THE ORIENT FOUNDATION

 AUTHORISED SIGNATORY

ORIENT FOUNDATION

 AUTHORISED SIGNATORY

The Orient Foundation

FCRA Annual Accounts for the Financial Year 2014-15

Notes to Accounts

1. SINGNIFICANT ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements are prepared under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles followed in India.

b) Capital Assets

- Fixed assets procured out of grant are charged off against the said grant as per the terms and conditions set out under the Grant agreement. These have been further recapitalized in the Balance sheet by creating a Capital Reserve.
- Legal ownership of these assets vests with The Orient Foundation Arts & Culture, UK, till these are formally handed over by OFAC, UK to The Orient Foundation India.

c) Depreciation

Depreciation has been provided in the books of accounts using Straight Line Method to charge off assets over their useful life. Since the assets have been capitalized through capital reserve to reflect this reduction in value of assets, due to depreciation, the same has been adjusted through Capital Reserve.

Depreciation rates using SLM basis, have been worked out using Income Tax Act, 1961 as follows:-

Assets	Rates
	SLM Basis
Computers, Digital Photography & Networking Systems	20%
Furniture & Fixtures	4.76%
Electrical Fitting & Furnishing	4.76%
Office Equipment	4.76%
Vehicles	5%

d) Grant Recognition

Grants form the major source of revenue to the Orient Foundation. During the year, grants were received from Orient Foundation for Arts and Culture (U.K.). Since these grants are subject to specific terms & conditions, which if not complied with could result in cancellation or even refund of grants received, hence grants have been recognised as income only to the extent these have been utilised. Accordingly, expenditures of Rs 46 lacs incurred for the projects during the year have been recognized as income. The unutilized grants at the year-end have been disclosed in the balance sheet and are recognized as liability.

e) Classification of Expenditure

Expenditures under Income & expenditure Account are disclosed as programme expenditures incurred against specific donor programme. Expenditure, if any, not charged against any of these grants has been disclosed separately.

2. NOTES TO FINANCIAL STATEMENTS

a) Contingent Liabilities

There are no known contingent liabilities against the society as at 31st March, 2015.

b) Previous year figures have been regrouped or recast wherever considered necessary.



For THE ORIENT FOUNDATION

A blue ink signature of the authorised signatory for The Orient Foundation.
AUTHORISED SIGNATORY

For THE ORIENT FOUNDATION

A blue ink signature of the authorised signatory for The Orient Foundation.
AUTHORISED SIGNATORY