

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registered Number :- **E - 20086 (MUM)**

Name of the Public Trust :- **POPULATION FIRST**

For the year ending **31.03.2017**

a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
b. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
e. whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with :	YES
f. whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;	-YES-
g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust	-NO-
h. The amounts of outstanding for more than one year and the amounts written off if any ;	Refer Annexure to Audit Report
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	Refer Annexure to Audit Report
j. whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	-NO-
k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	-NA-
l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	-NONE-
m. Whether the budget has been filed in the form provided by rule 16A ;	-YES-
n. Whether the maximum and minimum number of the trustees in maint.	-YES-
o. Whether the meetings are held regularly as provided in such instrument	YES
p. Whether the minute books of the proceedings of the meeting is maintained.	YES
q. Whether any of the trustees has any interest in the investment of the trust ;	-NO-
r. whether any of the Trustees is a debtor or creditor of the trust	-NO-
s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	NIL
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commission.	-NONE-

For and On Behalf of
KDK & ASSOCIATES
Chartered Accountants
Firm Registration No. 13041W



Kaynaz Dadinath Kamdin

Kaynaz Dadinath Kamdin
Proprietor

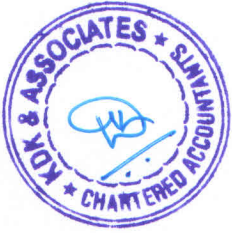
Dated : 29 September, 2017
Place: Mumbai

Registered Number :- *E - 20086 (MUM)*
Name of the Public Trust :- *POPULATION FIRST*
For the year ending *31.03.2017*

ANNEXURE TO AUDIT REPORT

Clause (h) : (i) Outstanding for more than one year :
Tax Deducted at Source Rs. 3,65,752
(i) Amounts written off Rs. 0
This was qualifies in the previous year also.

Clause (i) : Tenders were not invited for repairs or construction involving expenditure exceeding Rs.5,000/-. This was qualifies in the previous year also.



THE BOMBAY PUBLIC TRUST ACT, 1950.
SCHEDULE IXC.
(VIDE RULE 32)

Statement of income liable to contribution for the year ending **31ST MARCH 2017**

Name of the Public Trust :- **POPULATION FIRST**

Registered Number :- **E - 20086 (MUM)**

PARTICULARS	Rs.	Rs.
I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)		
II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32.	<i>The Trust is created for Population stabilisation programme in India by way of education. Accordingly, exempt from contribution under rule 32(1) of the Bombay Public Trust Act, 1950</i>	
(i) Donations received from other Public Trust and Dharmadas		
(ii) Grants received from Government and Local authorities.		
(iii) Interest on sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular Education.		
(v) Amount Spent for the purpose of medical relief.		
(vi) Amount spent for the purpose of veterinary treatment of animals.		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purpose :-		
a. Land Revenue and Local Fund Cess		
b. Rent Payable to superior landlord		
c. Cost of production, if lands are cultivated by trust.		
(ix) Deduction out of income from lands used for non-agricultural purpose :-		
a. Assessment, Cesses and other Government or Municipal taxes.		
b. Ground rent payable to the superior land-lord		
c. Insurance premia		
d. Repairs at 10 per cent of gross rent of building.		
e. Cost of collection at 4 per cent of gross rent building let out		
(x) Cost of collection of income or receipts from securities, stocks, etc at 1 per cent of such income		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income at 10 percent of the estimated gross annual rent.		
Gross Annual Income chargeable to contribution Rs.		NIL

Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.

For KDK & ASSOCIATES
Chartered Accountants
Firm Registration No. 13041W



Kaynaz Dadinath Kamdin
Kaynaz Dadinath Kamdin
Proprietor
Membership No. 129476

FOR POPULATION FIRST

S. Y. Sista
S. Y. Sista
Executive Trustee

Trustee

Trust Address :

Shetty House, 3rd Floor,
101, M. G. Road,
Mumbai 400 023.

Dated : 29 September, 2017

Place: Mumbai

The Bombay Public Trust Act, 1950

SCHEDULE - VIII
[Vide Rule 17 (1)]

Name of the Public Trust: POPULATION FIRST
Balance Sheet As At: MARCH 31, 2017

FUNDS & LIABILITIES	As at MARCH 31, 2017		As at MARCH 31, 2016		PROPERTY AND ASSETS	As at MARCH 31, 2017		As at MARCH 31, 2016	
	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees
Trust Funds or Corpus :-									
Balance as per last Balance sheet	700	700	700	700	FIXED ASSETS (As per Schedule 'B')				
Adjustment during the year (give details)	-	-	-	-	Balance as per last Balance Sheet	1,25,595	1,47,233		
	700	700	700	700	Additions during the year	1,05,750	-		
Other Earmarked Funds :-					Less :- Sales during the year	-	-		
(Created under the provision of the trust deed or scheme out of the Income)	-	-	-	-	Less :- Transfer to Other Earmarked Fund	79,782	10		
Depreciation Fund	-	-	-	-	Less :- Depreciation for the year	1,51,562	21,628		
Sinking Fund	-	-	-	-			1,25,595		
Reserve Fund	-	-	-	-	Investments (in Mutual funds) :-				
Any other Fund (As per Schedule 'A')	37,26,286	37,26,286	46,52,657	46,52,657	1,979,282 units B 43 Birla Sunlife Cash Manager - Growth	4,50,000	4,50,000		
	37,26,286	37,26,286	46,52,657	46,52,657	217,125 units SBI Magnum Insta Cash Fund - Growth	4,50,000	4,50,000		
					Note :- the market value of the above investment is Rs.15,54,858/-	9,00,000	9,00,000		
Loans (Secured or Unsecured) :-					Furniture & Fixtures :- (Refer Schedule 'B')				
From Trustees	-	-	-	-	Balance as per last Balance Sheet	-	-		
From Others	-	-	-	-	Additions during the year	-	-		
	-	-	-	-	Less :- Sales during the year	-	-		
					Depreciation for the year	-	-		
Liabilities :-									
For TDS on Professional Fees	6,000	6,000	5,555	5,555	Loans (Secured or Unsecured) : Good / Doubtful				
For Expenses	18,85,679	18,85,679	17,78,604	17,78,604	Loans Scholarship	-	-		
For Advances	18,00,000	18,00,000	20,00,000	20,00,000	Other Loans	-	-		
For Rent and Other Deposits	-	-	-	-					
					Advances :-				
	36,91,679	36,91,679	37,84,159	37,84,159	To Prepaid Expenses	33,894	21,881		
Income and Expenditure Account :-					To Employees (As per Schedule 'C')	50,000	-		
Balance as per last Balance Sheet	95,81,853	95,81,853	80,72,513	80,72,513	To Receivables (As per Schedule 'D')	600	2,89,622		
Less : Appropriation, if any	-	-	-	-	To Tax Deducted at Source	5,16,496	3,65,752		
Add : Surplus as per Income and Expenditure Account	5,24,334	5,24,334	15,09,340	15,09,340	To Others - Deposits (As per Schedule 'E')	1,50,500	1,73,500		
	1,01,06,187	1,01,06,187	95,81,853	95,81,853		7,51,490	8,50,755		
	1,75,24,852	1,75,24,852	1,80,19,369	1,80,19,369		18,03,052	18,76,350		
					BALANCE C/F				



Name of the Public Trust: **POPULATION FIRST**
Balance Sheet As At: March 31, 2017 (Contd.)

FUNDS & LIABILITIES	PROPERTY AND ASSETS		As at		As at	
	As at MARCH 31, 2017 Rupees	As at MARCH 31, 2016 Rupees	As at MARCH 31, 2017 Rupees	As at MARCH 31, 2016 Rupees		
BALANCE B/F	1,75,24,852	1,80,19,369	18,03,052	18,76,350		
	Income Outstanding :- Rent - Accrued Interest 73,186 Other Income - 73,186 71,506					
	Cash and Bank Balance :- In Saving Account with HDFC Bank 12,77,298 In Saving Account with HDFC Bank - FCRA A/C 30,00,428 In Saving Account with IDBI Bank A/c no.004104000125956 14,945 In Saving Account with IDBI Bank A/c no.004104000099271 3,96,272 In Saving Account with Indian Bank 2,76,095 In Fixed Deposit Account with HDFC Bank 1,12,63,702 With the Trustee - With the Manager 3,384 18,191					
	Income and Expenditure Account :- Balance as per last Balance Sheet - Less : Appropriation, if any - Less : Surplus as per Income and Expenditure Account - Add : Deficit as per Income and Expenditure Account - 1,56,48,614 - - - -					
Total Rs.....	1,75,24,852	1,80,19,369	1,75,24,852	1,80,19,369		

KDK & ASSOCIATES
Chartered Accountants
52, Halima Manzil, Ground Floor,
Forjett Street, Mumbai - 400036.
Tel. No.:- 2382 3374

For KDK & Associates
Chartered Accountant
(Firm Reg No. 13041W)



Kaynaz Dadinath Kamdin
Proprietor
(Membership No. 129476)

Dated at Mumbai, 29 September, 2017

+ Income Outstanding :
(if accounts are kept on cash basis)
Rent: NIL
Interest: NIL
Other Income: NIL
Total Rs. NIL

The above Balance Sheet to the best of my/four belief contains a true account of the Funds and Liabilities

FOR POPULATION FIRST

S. V. Sista

Executive Trustee

Dated at Mumbai, 29 September, 2017

The Bombay Public Trust Act, 1950

SCHEDULE - IX
[Vide Rule 17 (1)]

Name of the Public Trust: POPULATION FIRST
Income and Expenditure for the year ended MARCH 31, 2017

EXPENDITURE	For the year ended MARCH 31, 2017		For the year ended MARCH 31, 2016		INCOME	For the year ended MARCH 31, 2017		For the year ended MARCH 31, 2016	
	Rupees		Rupees			Rupees		Rupees	
Expenditure in respect of properties :- Rates, Taxes, Cesses Repairs and Maintenance Salaries Insurance Depreciation (by way of provision or adjustment)	-	-	-	-	(accrued) ----- (realised)	-	-	-	-
Establishment Expenses (As per Schedule 'F') :-	18,11,394	14,24,824	-	-	(accrued) -----	8,42,440	8,15,150	-	-
Remuneration To Trustee :-	-	-	-	-	On Fixed deposits with HDFC Bank On Loans On Bank	1,55,385	2,05,317	-	-
Remuneration (in the case of a math) to the head of the math including his household expenditure, if any	-	-	-	-	By Dividend	9,97,825	10,20,467	-	-
Audit Fees :-	30,000	28,750	-	-	By Donation in cash or Kind (As per Schedule 'H')	-	26,48,539	-	-
Contribution and Fees :-	-	-	-	-	By Grants	-	-	-	-
Amount written off :- (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (c) Other Items	-	-	-	-	By Income from other sources (in details as far as possible)	-	-	-	-
	-	-	-	-	By Transfer From Reserve - Earmarked Funds (on utilisation of the fund balance) (As per Schedule 'I')	1,23,34,206	1,14,66,637	-	-
BALANCE C/F	18,41,394	14,53,574	18,41,394	14,53,574	BALANCE C/F	1,55,61,643	1,51,35,643		



The Bombay Public Trust Act, 1950

SCHEDULE - IX
[Vide Rule 17 (1)]

Name of the Public Trust: POPULATION FIRST
Income and Expenditure for the year ended MARCH 31, 2017 (contd.)

EXPENDITURE	For the year ended	INCOME		For the year ended
	MARCH 31, 2017	For the year ended	MARCH 31, 2016	MARCH 31, 2017
	Rupees	Rupees	Rupees	Rupees
BALANCE B/F	18,41,394	14,53,574	BALANCE B/F	1,51,35,643
Miscellaneous Expenses :-	26,518	34,605	By Earmarked Funds Written back Thane Amchi IPAS Project	-
Depreciation :-	79,782	21,628		-
Amount Transferred to Reserve or Specific Funds :-	-	-		-
Expenditure on Objects of the Trust :-				
(a) Religious	-	-		-
(b) Educational (As per Schedule 'G')	1,30,89,615	1,21,16,496	By Deficit carried over to Balance Sheet	-
(c) Medical Relief	-	-		-
(d) Relief of Poverty	-	-		-
(e) Other Charitable Objects	-	-		-
Surplus carried over to Balance Sheet	5,24,334	15,09,340		-
Total Rs.....	1,55,61,643	1,51,35,643	Total Rs.....	1,55,61,643

+ Strike off whichever is not applicable

For KDK & Associates
Chartered Accountant
(Firm Reg No. 13041W)

Kaynaz Dadinath Kamdin

Kaynaz Dadinath Kamdin
Proprietor
(Membership No. 129476)



Dated at Mumbai, 29 September, 2017

(if accounts are kept on cash basis)

Rent: NIL
Interest: NIL
Other Income: NIL
Total Rs. NIL

Dated at Mumbai, 29 September, 2017

FOR POPULATION FIRST

S. V. Sista
Executive Trustee

KDK & ASSOCIATES

Chartered Accountants
52, Halima Manzil Ground Floor,
Forjett Street, Mumbai - 400036.
Tel. No.:- 2382 3374

POPULATION FIRST
YEAR ENDED : MARCH 31, 2017

As at
March 31, 2017
RUPEES

As at
March 31, 2016
RUPEES

SCHEDULE 'A'
OTHER EARMARKED FUNDS

Thane (AMCHI) Project

Balance as per last Balance Sheet	24,16,033	41,88,093
Add: Addition during the year	24,06,660	13,70,000
	<u>48,22,693</u>	<u>55,58,093</u>
Less: Transfer to Income and Expenditure Account	45,82,768	31,42,060
Less: Written back to Income and Expenditure Account	-	-
Balance carried forward	<u>2,39,925</u>	<u>24,16,033</u>

Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project

Balance as per last Balance Sheet	3,00,603	12,09,087
Add: Addition during the year		
Earmarked donation received during the year (Net)	43,28,371	60,87,463
Interest On IDBI Saving Bank Account	27,675	55,077
	<u>46,56,649</u>	<u>73,51,627</u>
Less: Transfer to Income and Expenditure Account	42,93,218	70,51,024
Balance carried forward	<u>3,63,431</u>	<u>3,00,603</u>

Laadli Girl Child Campaign - Others

Balance as per last Balance Sheet	19,27,926	6,39,404
Add: Addition during the year	36,15,000	25,00,000
	<u>55,42,926</u>	<u>31,39,404</u>
Less: Transfer to Income and Expenditure Account	24,30,026	12,11,478
Balance carried forward	<u>31,12,900</u>	<u>19,27,926</u>

Tech Mahindra Foundation

Balance as per last Balance Sheet	-	-
Add: Addition during the year	10,30,130	-
	<u>10,30,130</u>	<u>-</u>
Less: Transfer to Income and Expenditure Account	10,28,194	-
Balance carried forward	<u>1,936</u>	<u>-</u>

School in Development (SID)

Balance as per last Balance Sheet	8,094	8,094
Add: Addition during the year	-	-
	<u>8,094</u>	<u>8,094</u>
Less: Transfer to Income and Expenditure Account	-	-
Balance carried forward	<u>8,094</u>	<u>8,094</u>

Laadli Day Expenses

Balance as per last Balance Sheet	-	62,075
Add: Addition during the year	-	-
	<u>-</u>	<u>62,075</u>
Less: Transfer to Income and Expenditure Account	-	62,075
Balance carried forward	<u>-</u>	<u>-</u>

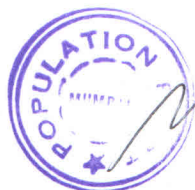
Capital Asset- Computers in Kind

Balance as per last Balance Sheet	1	11
Add: Addition during the year	-	-
	<u>1</u>	<u>11</u>
Less: Transfer to Income and Expenditure Account	-	-
Less: Written Off	1	10
Balance carried forward	<u>-</u>	<u>1</u>

TOTAL

37,26,286

46,52,657



POPULATION FIRST
YEAR ENDED : MARCH 31, 2017

	As at March 31, 2017 RUPEES	As at March 31, 2016 RUPEES
SCHEDULE 'B'		
FIXED ASSETS		
COMPUTERS		
COMPUTERS		
Balance as per last Balance Sheet	3,709	9,298
Additions during the year	1,05,750	-
Less :- Sales during the year	-	-
Less :- Transfer to Other Earmarked Funds	1	10
Depreciation for the year	65,676	5,579
(A)	43,782	3,709
OFFICE EQUIPMENT		
DIGITAL CAMERA		
Balance as per last Balance Sheet	6,496	7,642
Additions during the year	-	-
Less :- Sales during the year	-	-
Depreciation for the year	974	1,146
	5,522	6,496
PROJECTOR		
Balance as per last Balance Sheet	14,802	17,414
Additions during the year	-	-
Less :- Sales during the year	-	-
Depreciation for the year	2,220	2,612
	12,582	14,802
GODREJ SAFE -		
Balance as per last Balance Sheet	9,262	10,896
Additions during the year	-	-
Less :- Sales during the year	-	-
Depreciation for the year	1,389	1,634
	7,873	9,262
PRINTER -		
Balance as per last Balance Sheet	7,804	9,181
Additions during the year	-	-
Less :- Sales during the year	-	-
Depreciation for the year	1,171	1,377
	6,633	7,804
(B)	32,612	38,364
FURNITURE & FIXTURE		
Balance as per last Balance Sheet	83,522	92,802
Additions during the year	-	-
Less :- Sales during the year	-	-
Depreciation for the year	8,352	9,280
(C)	75,170	83,522
TOTAL	1,51,562	1,25,595



POPULATION FIRST
YEAR ENDED : MARCH 31, 2017

	As at March 31, 2017 RUPEES	As at March 31, 2016 RUPEES
SCHEDULE 'C'		
ADVANCES TO EMPLOYEES FOR EXPENSES		
Payment of Madhavi Gupta for Assistant Salary	10,000	-
Payment of Chandu Thulasi towards Host State Co-ordinator	40,000	-
TOTAL	50,000	-
SCHEDULE 'D'		
RECEIVABLES		
Receivable from Tolat Electronic (TDS)	600	1,96,000
UNFPA	-	93,622
TOTAL	600	2,89,622
SCHEDULE 'E'		
DEPOSITS		
Rent Deposit (Hasina H. Basrai)	1,20,000	1,20,000
Rent Deposit (Pranjali Mahadev Pawar)	20,000	20,000
Telephone Deposit (Shahapur)	500	500
NCPA	-	33,000
Gujrat Sahitya Parishad (Regional Event)	10,000	-
TOTAL	1,50,500	1,73,500



**POPULATION FIRST
YEAR ENDED : MARCH 31, 2017**

**For the year ended
March 31, 2017
RUPEES**

**For the year ended
March 31, 2016
RUPEES**

**SCHEDULE 'F'
ESTABLISHMENT EXPENSES**

Administrative Cost	18,184	-
Bank Charges	1,908	352
Books & Periodicals	4,066	995
Computer Expenses	35,394	40,300
Conveyance	48,535	33,901
Courier Charges	5,982	5,883
Electricity Charges	78,493	51,825
Interest on TDS	3,798	230
Meeting Exp	16,100	1,487
Membership & Subscription	-	3,768
Photocopy	808	
Printing & Stationery	31,277	35,530
Professional Fees	7,67,500	8,16,432
Registration fees for Payment Gateway	11,500	11,400
Rent - Admin	5,52,000	2,76,000
Repairs and Maintenance	1,92,320	1,16,397
Staff Welfare Expenses	12,174	9,211
Telephone Expenses	19,246	11,403
Training Expenses	12,109	5,000
Volunteer Exp	-	4,710
TOTAL	18,11,394	14,24,824

**SCHEDULE 'G'
EDUCATIONAL EXPENSES**

Earmarked expenses

Thane (AMCHI) Project	45,60,965	31,42,060
Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project	42,93,218	70,51,024
Laadli Girl Child Campaign - Others	24,25,496	12,11,478
Laadli Day Expenses	4,530	62,075
Tech Mahindra Foundation Exp	10,28,194	-
Donation Amchi Other	21,803	-
	1,23,34,206	1,14,66,637

Other expenses

Salaries	6,26,550	5,21,077
Data Management Work	30,000	-
Internet Charges	23,824	37,670
Workshop Expenses	-	20,242
Website Charges	44,375	70,870
Project Expense	30,660	-
	7,55,409	6,49,859

TOTAL

1,30,89,615

1,21,16,496



**POPULATION FIRST
YEAR ENDED : MARCH 31, 2017**

**For the year ended
March 31, 2017
RUPEES**

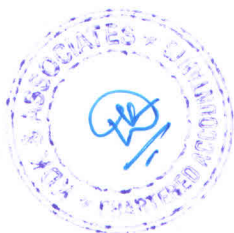
**For the year ended
March 31, 2016
RUPEES**

**SCHEDULE 'H'
DONATION IN CASH OR KIND**

Donations	2,51,100	12,27,573
Fund Raising Events (Net)	13,73,147	6,84,812
Collaborating Agency fees and Reimbursement of Overheads	6,05,365	7,36,154
TOTAL	22,29,612	26,48,539

**SCHEDULE 'I'
TRANSFER FROM OTHER EARMARKED FUNDS**

Thane (AMCHI) Project	45,60,965	31,42,060
RBS Project	-	-
Laadli Girl Child Campaign - The United Nations Population Fund (UNFPA) Project	42,93,218	70,51,024
Laadli Girl Child Campaign - Others	24,25,496	12,11,478
Laadli Day Expenses	4,530	62,075
Tech Mahindra Foundation Exp	10,28,194	-
Donation Amchi Other	21,803	-
	1,23,34,206	1,14,66,637



POPULATION FIRST
YEAR ENDED : MARCH 31, 2017

Schedule 'J'
Schedules forming part of accounts as at 31st March 2017

Significant accounting policies

a) Accounting convention :

The financial statements are prepared under the historical cost convention on an accrual basis

b) Fixed assets and depreciation :

Fixed assets are valued at cost of acquisition less accumulated depreciation. Cost is inclusive of inward freight, duties, taxes and installation expenses.

Depreciation is calculated on proportionate basis based on the number of days for which the assets are used.

Depreciation is provided at rates provided in the Income Tax Act, 1961 which are as follows.

Computer : 60%

Office Equipments : 15%

Furniture and Fixtures : 10 %

Assets costing less than Rs.5,000 are changed to revenue expenditure.

c) Revenue recognition :

Earmarked donations are credited to the fund account in the Balance Sheet and are transferred to Income and Expenditure Account where such grants are earmarked for revenue expenses. Interest Income is recognised on time proportionate basis.

d) Investments :

Current investments comprising investments in mutual funds are stated at the lower of cost and fair value.

e) Earmarked funds :

Donations received for restricted revenue funds are taken to the 'Funds and Liabilities' in the Balance Sheet. The trust on utilisation of the earmarked fund, charges expenditure to Income and Expenditure Account and correspondingly amount from the earmarked funds is transferred to the Income and Expenditure Account. Amount received towards purchase of Fixed Assets, are shown under 'Earmarked funds' and expenditure incurred, if any, will be debited to such earmarked fund. These expenditures are recorded as fixed assets at a nominal value.

