

**P. AGGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

TO WHOMSOEVER IT MAY CONCERN

We have audited the account of **Trans World Radio India** having registered office at **L-15 Green Park, New Delhi - 110016, Delhi** for the financial year ending the 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 financial year was **Rs.5,433,837.97**;
- (ii) foreign contribution of **Rs.44,062,557.51** value was received by the Association during the year 14 15;
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of **Rs. 3712,913** was received by the Association during the financial year 14-15;
- (iv) the balance of unutilised foreign contribution with the Association at the end of the financial year 14-15 was **Rs.1,137,920.32**;
- (v) 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 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010

**For P. Aggarwal & Associates**

**(Chartered Accountants)**

**FRN No. 03086N)**

**Pradeep Aggarwal**

**(Partner)**

**M. No. 081984**



**Place: New Delhi**

**Date: 22.12.2015**

## TRANS WORLD RADIO-INDIA

### Significant Accounting Policies and Notes On Accounts:

- a) **Basis of accounting:** The financial statements have been prepared to comply in all respects with the accounting standards issued by The Institute of Chartered Accountants of India (ICAI). The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the Society and, except for the changes in accounting policy discussed below, are consistent with those used in the previous year.
- b) **Format of Accounts:** The income and expenditure has been classified based on nature wise Income and Expenditure account, while cost of activities carried out by the organization, is attached separately which are forming parts of accounts. The activity based costs are identified and each expense is so classified and recorded in the based on documented process including detailed classification of cost centers and sub cost centers, by the Management.
- c) **Classification of Expenditure:** The classification of expenditure as stated in Analysis of Activity/ Program based Expenditure (attached in the accounts as an annexure separately to the Income and Expenditure account) and the related are based largely on the identifications and estimates to the Management.
- d) **Fixed cost:** Fixed Assets are stated at written down value. All expenses incidental to the purchases/ installation including financial charges are added to the cost of fixed assets.
- e) **Depreciation:** The organization follows written down value method of depreciation of its assets at rates as prescribed under the Income Tax Act.
- f) **Foreign Currency Transaction:** Transaction in foreign currency are accounted at the exchange rate prevailing on the date of realization

17

