

THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

<b>SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
1. In Government Securities (SPF Main+Forfeiture+Staff SPF+Staff Pension)	5,590,141,828.23	5,564,000,240.48
2. Other Approved Securities	3,519,751,702.82	2,746,069,011.52
3. Shares (Mutual Fund)	174,057,705.00	
4. Debentures and Bonds	3,834,611,096.96	3,447,831,529.56
5. Subsidiaries and Joint Ventures		
6. Others (to be Specified) (TDR) & Money Market Instrument		64,993,867.50
<b>Total</b>		
<b>Less: Provisions for Diminution in Value of Invest. (Provision)</b>	(13,135,000.00)	(13,135,000.00)
<b>Total</b>	<b>13,105,427,333.01</b>	<b>11,809,759,649.06</b>
<b>Schedule 10 - Investments Others</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
1. In Government Securities	1,782,517.35	1,781,626.78
2. Other Approved Securities	1,400,000.00	5,179,791.36
3. Shares		
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures		
6. Others (to be Specified) (TDR) & Money Market Instrument	52,222,084.00	41,940,000.00
<b>Less: Provisions for Diminution in Value of Invest. (Provision)</b>	(2,400,000.00)	(2,400,000.00)
<b>Total</b>	<b>53,004,601.35</b>	<b>46,501,418.14</b>

Sd/-  
Dy. Superintendent

Sd/-  
Superintendent

Sd/-  
Asst. Adm. Cum-Accounts Officer

Sd/-  
Adm. Cum-Accounts Officer

Sd/-  
Commissioner

**THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**Seamen's Provident Fund Organisation, Mumbai**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

SCHEDULE 11 - CURRENT ASSETS, LOANS ADVANCES	CURRENT YEAR 2015-2016		PREVIOUS YEAR 2014-2015	
<b>A) Current Assets:</b>				
1. Inventories:				
A) Stores and Spares	Nil		Nil	Nil
B) Loose Trade	Nil		Nil	Nil
C) Stock in Trade				
Finished Goods				
Work in Progress				
Raw Materials				
2. Sundry Debtors:				
A) Debts Outstanding for a Period Exceeding Six Months	Nil		Nil	Nil
B) Others	Nil		Nil	Nil
3. Cash Balances in Hand (including Cheques/Drafts & Inst.)		16,632.40		19,686.40
4. Bank Balance:	Nil		Nil	
A) With Scheduled Banks	Nil		Nil	
On Current Accounts	Nil		Nil	
On Deposit Accounts (includes Margine Money)	Nil		Nil	
On Savings Accounts		93,189,930.23		62,284,674.54
B) With Non-scheduled	Nil		Nil	
On Current Accounts	Nil		Nil	
On Deposits Accounts	Nil		Nil	
On Savings Accounts	Nil		Nil	
Cash - in - Transit				4,500.00
5. Post Office Savings Accounts	Nil		Nil	
	Nil		Nil	
<b>Total</b>	-	<b>93,206,562.63</b>	-	<b>62,308,860.94</b>

THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

SCHEDULE 11 - CURRENT ASSETS, LOANS ADVANCES	CURRENT YEAR 2015-2016		PREVIOUS YEAR 2014-2015	
<b>B) Loans Advances and other Assets</b>				
1. Loans				
A) Staff	638,437.00		670,217.00	
B) Other Entities Engaged in Activities / Objectives				
C) Other (Specify)				
TDS Recoverable Amount/ PF Due Recoverable	231,467.00		231,467.00	
Admn. Charges Recoverable				
Sundry Deposits (Advances to )	48,290.00	918,194.00	48,290.00	949,974.00
2. Advances and other Amounts Recoverable in Cash of in kind or for value to be received:				
A) On Capital Account				
B) Payments	NIL		NIL	
C) Other (prepaid Expenses)	216.00	216.00	20,607.00	20,607.00
3. Income Accrued:				
A) On invest from Earmarked/Endowment Funds(Accrued)	379,761,878.80	379,761,878.80	302,487,927.64	302,487,927.64
B) With Non-scheduled Banks				
C) On Loans And Advances				
D) Others (includes Income Due Unrealized)				
4. Claims Receivable	18,834,413.67	18,834,413.67	10,960,238.33	10,960,238.33
<b>TOTAL (B)</b>		<b>399,514,702.47</b>		<b>314,418,746.97</b>
<b>TOTAL (A+B)</b>		<b>492,721,265.10</b>		<b>376,727,607.91</b>

Sd/-  
Dy. Superintendent

Sd/-  
Superintendent

Sd/-  
Asst. Adm. Cum-Accounts Officer

Sd/-  
Adm. Cum-Accounts Officer

Sd/-  
Commissioner

THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

**(AMOUNT - ₹)**

<b>SCHEDULE 12 - INCOME FROM SALES / SERVICES</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
1. Income from Sales		
A) Sale of Finished Goods		
B) Sale of Raw Materials		
C) Sale of Scraps		
2. Income from Services		
A) Labour and Processing Charges		
(Income from Receipts of Admin. Charges from Shipping Co.)	29,453,626.81	26,386,986.28
B) Professional / Consultancy Services ( Damages )	57,865.94	77,041.01
C) Agency Commissions and Brokerage		
D) Maintenance Service (Equipments / Property)		
E) Other (Specify)		
<b>TOTAL</b>	<b>29,511,492.75</b>	<b>26,464,027.29</b>
<b>SCHEDULE 13 - GRANTS / SUBSIDIES</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
(irrecoverable Grants & Subsidies Received)	Nil	Nil
1. Central Governments	Nil	Nil
2. State Government(s)	Nil	Nil
3. Governments Agencies	Nil	Nil
4. Institutions / Welfare Bodies	Nil	Nil
5. International Organizations	Nil	Nil
6. Others (Specify)	Nil	Nil
<b>TOTAL</b>	<b>Nil</b>	<b>Nil</b>

**THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**Seamen's Provident Fund Organisation, Mumbai**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

SCHEDULE 14 - FEES / SUBSCRIPTIONS	CURRENT YEAR 2015-2016	PREVIOUS YEAR 2014-2015
1. Entrance Fees	Nil	Nil
2. Annual Fees / Subscriptions		
3. Seminar / Programme Fees		
4. Consultancy Fees		
5. Others (specify)	Nil	Nil
Note : Accounting Policies Towards Each Item Are To Be Disclosed		
<b>Total</b>	Nil	Nil

SCHEDULE 15 - INCOME FROM INVESTMENTS	Investment from Earmarked Fund		Investment - Others	
Income on investment from earmarked/endorsement funds transferred to funds)	Current Year	Previous Year	Current Year	Previous Year
	2015-2016	2014-2015	2015-2016	2014-2015
<b>1. Interest</b>				
a) On Govt./State Securities	731,739,032.00	673,847,704.50	274,986.36	320,582.00
b) Other Bonds/Debentures	299,634,126.16	262,617,127.00	-	
<b>2. Dividends</b>				
a) On Shares	-			
b) On Mutual Fund Securities	-			
<b>3. Rents</b>				
<b>4. (a) Other (Specify) (TDR) Capital gain</b>	22,806,646.35	4,636,981.00	6,766,316.28	4,550,304.47
(b) Capital Gain	351,446.00	777,768.20	208.64	
<b>5. Saving Bank Interest Accounts</b>	3,182,310.46	2,685,283.52	145,474.14	143,172.15
<b>TOTAL</b>	<b>1,057,713,560.97</b>	<b>944,564,864.22</b>	<b>7,186,985.42</b>	<b>5,014,058.62</b>
<b>TRANSFERRED TO EARMARKED/ENDORSEMENT FUNDS</b>	<b>1,057,713,560.97</b>	<b>944,564,864.22</b>	<b>7,186,985.42</b>	<b>5,014,058.62</b>

**NOTE : The interest on investment from Earmarked Fund directly credited to respective fund A/c.**

Sd/- Dy. Superintendent	Sd/- Superintendent	Sd/- Asst. Adm. Cum-Accounts Officer	Sd/- Adm. Cum-Accounts Officer	Sd/- Commissioner
----------------------------	------------------------	---	-----------------------------------	----------------------

THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
**Seamen's Provident Fund Organisation, Mumbai**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION	CURRENT YEAR 2015-2016	PREVIOUS YEAR 2014-2015
1. Income from Royalty	NIL	NIL
2. Income from Publication		
3. Others (specify)		
<b>Total</b>	NIL	NIL
<b>Schedule 17 - Interest Earned/Accrude Interest</b>		
1. On Terms Deposits:		
A) With Scheduled Banks		
B) With Non Scheduled Banks		
C) With Institutions	32,351.95	69,886.57
D) Others/accrude	(2,759,422.74)	(1,131,432.02)
2. On Savings Accounts		
A) With Scheduled Banks		
B) With Non Scheduled Banks		
C) With Institutions		
D) Others		
3. On Loans		
A) Employees / Staff		
B) Others		
4. Interest On Debtors And Other Receivables		
<b>Total</b>	<b>(2,727,070.79)</b>	<b>(1,061,545.45)</b>
Note : Tax Deducted at Sources to be indicated		

Sd/-  
Dy. Superintendent

Sd/-  
Superintendent

Sd/-  
Asst. Adm. Cum-Accounts Officer

Sd/-  
Adm. Cum-Accounts Officer

Sd/-  
Commissioner

THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016 (AMOUNT - ₹)**

<b>SCHEDULE - 18 OTHER INCOME</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
1. Profit on Sale Disposal of Assets		
A) Owned Assets		
B) Assets Acquired Out of Grants or Received Fees of Cost		
2. Export Incentives Realized		
3. Excess Provision Writen Back	70,395.00	411,750.00
4. Miscellaneous Income	32,977.00	36,619.00
Appreciation	890.57	-
<b>TOTAL</b>	<b>104,262.57</b>	<b>448,369.00</b>
<b>SCHEDULE - 19 - INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS AND WORK IN PROGRESS</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
A) Closing Stock		
Finished Goods		
Work in Progress		
B) Less : Opening Stock		
Finished Goods		
Work In Progress		
<b>NET INCREASE/(DECREASE) (A - B)</b>		
<b>SCHEDULE - 20 ESTABLISHMENT EXPENSES</b>		
A) Salaries and Wages	2,930,051.00	2,816,769.00
B) Allowances and Bonus/MACP	5,152,194.00	4,437,803.00
C) Contribution to Provident Fund	-	
D) Contribution to Other Fund (Specify) (Gratuity, Leave Salary and Pension Fund)	11,000,000.00	5,500,000.00
E) Staff Welfare Expenses (Medical Bills/Tution Fees Reimbu/MACP)	325,109.00	239,605.00
F) Expenses on Employees Retirement and Terminal Benefit	5,175,824.00	4,999,034.00
G) Other (Specify) Encashment of Leave	411,425.00	-
H) Honorarium	33,000.00	24,100.00
<b>TOTAL</b>	<b>25,027,603.00</b>	<b>18,017,311.00</b>

Sd/-  
Dy. Superintendent

Sd/-  
Superintendent

Sd/-  
Asst. Adm. Cum-Accounts Officer

Sd/-  
Adm. Cum-Accounts Officer

Sd/-  
Commissioner

**THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016 (AMOUNT - ₹)**

<b>SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
A) Purchases		
B) Labour		
C) Cartage and Carriage Inwards		
D) Electricity and Power	411,370.00	363,368.00
E) Water Charges		
F) Insurance	801.00	789.00
G) Repairs & Maintenance including Development Software	229,434.48	103,974.00
H) Excise Duty		
I) Rent Rates and Taxes	430,822.00	298,765.00
J) Vehicles Running and Maintenance		
K) Postage Telephone and Communication Charges	253,915.00	245,080.00
L) Printing and Stationary	265,519.00	170,573.00
M) Travelling and Conveyance Expenses	180,908.00	201,225.00
N) Expenses on Seminar / Work Shops		
O) Subscription Expenses / News Papers and Periodical Books	8,979.00	8,083.00
P) Expenses on Fees/demat Charges	3,999.20	2,796.64
Q) Auditors Remuneration	308,072.00	267,416.00
R) Hospitality Expenses	180.00	
S) Professional Charges	207,405.00	39,454.00
T) Provision for Bad and Doubtful Debts / Advances		
U) Irrecoverable Balances Written Off		-
V) Packing Charges		
W) Freights and Forwarding Expenses		
X) Distribution Expenses		
Y) Advertisement and Publicity		
Z) (i) Other (Specify) Miscellaneous Expenses	216,988.32	226,971.00
(ii) Contractual Employee	1,652,394.00	1,370,036.00
(iii) Non-recurring Revenue		
<b>TOTAL</b>	<b>4,170,787.00</b>	<b>3,298,530.64</b>

**Sd/-  
Dy. Superintendent**

**Sd/-  
Superintendent**

**Sd/-  
Asst. Adm. Cum-Accounts Officer**

**Sd/-  
Adm. Cum-Accounts Officer**

**Sd/-  
Commissioner**



THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

(AMOUNT - ₹)

SCHEDULE 22 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.	CURRENT YEAR 2015-2016	PREVIOUS YEAR 2014-2015
A) Grants Given To Institutions / Organization		
B) Subsidies Given To Instituion/organization / Capital Loss On Maturity Of Govt Security	Nil	Nil
C) Loss On Sale Of Fixed Assest	-	-
<b>TOTAL</b>	-	-
Note : Name Of The Entities, Their Activities Along With The Amount Of Grants / Subsidies Are To Be Disclosed		
SCHEDULE - 23 - INTEREST/ AMORTIZATION		
A) On Fixed Loans	Nil	Nil
B) On Other Loans (including Bank Charges)	Nil	Nil
C) Amotization On Securities	Nil	840.31
<b>TOTAL</b>	Nil	<b>840.31</b>

Sd/-  
Dy. Superintendent

Sd/-  
Superintendent

Sd/-  
Asst. Adm. Cum-Accounts Officer

Sd/-  
Adm. Cum-Accounts Officer

Sd/-  
Commissioner

**Seamen's Provident Fund Organization, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 AND  
INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2016**

**SCHEDULE 24 – SIGNIFICANT ACCOUNTING POLICIES (Illustrative)**

**1. Accounting Convention**

The financial statements are prepared on the basis of historical cost convention and on the Accrual basis except Administrative Charges from Shipping Companies and Damages (Penal Charges) for delayed payments from Shipping Companies which are accounted on Actual Receipt (Cash) Basis, as the receivable amounts are not determinable. The Accounts are prepared mainly on the principles 'Going Concern and Conservatism'.

**2. Revenue Recognition**

- (i) The Provident Fund Contributions are accounted for on Cash Basis. Although Articles of Agreement are received on the employment of seamen on ships (i.e. sign on), Provident Fund and other Contributions are remitted within stipulate period of 30 days after sign off of seamen. It is not practicable to Account Provident Fund Contributions on due basis.
- (ii) The income arising from Administrative Charges is also accounted for on Cash Basis. It is also not practicable and prudent to account for income from Administrative Charges on Accrual Basis in view of principle of conservatism.
- (iii) The income arising from penal charges on delayed payment of Contributions (Damages) is also accounted for on Cash Basis. The claims for damages are lodged from system generated reports. The damages due can be crystallized only on receipt of explanation/clarifications from Shipping Companies. Many times, claims are required to be withdrawn due to reasons viz. mistake / error in data in Provident Fund return, continuous period of voyage, arrears payment etc. Hence, it is prudent to account for damages on Cash Basis to reflect true and fair picture and to avoid distortion.
- (iv) Interest income on investments in Bonds, Bank Deposits, Government Securities etc. is accounted for on Accrual Basis and has been worked out on time proportion basis taking into account face value of the Securities invested and rate of return/interest as applicable.

### **3. Expenditure Recognition**

- (i) All the obligatory outstanding expenses pertaining to the current year 2015-2016 but incurred / to be incurred subsequently are accounted for on Accrual Basis.
- (ii) The pre-paid expenses sub-merged in the current year's expenditure are also segregated and shown under a separate head.

### **4. Assets**

- (i) Fixed assets acquired during the year are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition less depreciation worked out as per Income Tax Act, 1961.
- (ii) The fixed assets are taken at Written Down Value on 01/04/2015 less depreciation during the year as per rates specified in Income Tax, Act, 1961.
- (iii) During the year, no assets were revalued.

### **5. Depreciation**

- (i) Depreciation is provided on WDV method as per rates specified in the Income Tax Act, 1961 to relevant financial year.
- (ii) In respect of additions to / deductions from fixed assets during the year, depreciation is considered as per Income Tax Act, 1961.

### **6. Investments**

- (i) The investments are valued at cost. Cost includes acquisition expenses like brokerage, transfer stamps.
- (ii) No provision has been made in the books of accounts for seasonal and cyclic fluctuations in the prices of securities.

### **7. Government Grants / Subsidies**

- (i) No Government grants are received during the year.

### **8. Other Disclosures**

- (i) The book value of investments of Seamen's Provident Fund is Rs.1303.03 crore and face value is Rs.1290.20 croes.

- (ii) Adequate provision for the following doubtful investments has been made as efforts to recover the amounts due have not been successful so far:-

<b>Seamen's Provident Fund:</b>		
14.9% U. P. State Yarn Bonds	:	8,242,000.00
16% GSIC Bonds 1999	:	1,960,000.00
<b>Forfeiture Account:</b>		
14.9% UP State Yarn Bonds	:	733,000.00
<b>Administration Account:</b>		
16% UP Spinning Mills	:	2,400,000.00
<b>Staff Pension &amp; Gratuity Fund:</b>		
16% UP Spinning Mills	:	2,200,000.00
<b>Total</b>	<b>**</b>	<b>15,535,000.00</b>

\*\* The above investment has become doubtful for recovery. The said investment already made the provision ( Bad Debts ) in the book of account.

- (iii) Legal efforts to recover principal & interest on non-performing investments continue.
- (iv) Pension and Gratuity liability in respect of pensioner and employees of Seamen's Provident Fund Organization as per actuarial valuation is Rs. 4.81 crores in respect of 16 staff members and 30 pensioners and balance in the fund as on 31/03/2012 is Rs.1.67 crores. ( Actuarial valuation upto 31.3.2016 is under process) Pension and Gratuity Fund will be strengthened to the required level gradually Rs. 1.10 Crores have been transferred to Pension and Gratuity Fund on adhoc basis during the year.
- (v) Employers' Contributions forfeited under Para 59 (3) of the Seamen's Provident Fund Scheme, 1966 are transferred to Forfeiture Account under Para 61 (3) **ibid**. During the year 2015-2016 no amount has been forfeited under Para 59 (3) of Seamen's Provident Fund Scheme.
- (vi) Interest earned on investments of Semen's Provident Fund monies is credited to Interest Suspense Account and interest at the rate approved by the Government for the year is appropriated from this account to Seamen's Provident Fund Accounts. During 2015-2016, the interest accrued on investment but not received has been credited to this account as per mercantile / accrual method of accounting. Interest received during the year 2015-2016 but pertaining to previous year/s is shown under separate heading.

**Sd/-**  
**Dy. Superintendent**

**Sd/-**  
**Superintendent**

**Sd/-**  
**Asst. Adm. Cum-Accounts Officer**

**Sd/-**  
**Adm. Cum-Accounts Officer**

**Sd/-**  
**Commissioner**

FORM OF THE FINANCIAL STATEMENTS (NON-PROFIT ORGANIZATIONS)

**Seamen's Provident Fund Organization, Mumbai**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 AND  
INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2016**

**SCHEDULE 25 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS**

**1. Contingent Liabilities**

Claims against the Organisation not acknowledge as debts.

**2. Current Assets, loans and advances**

In the opinion of the management, the current assets, loan and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

**3. Taxation**

For the purpose of income Tax Act, 1961, the Fund shall be deemed to be a recognized Provident Fund within the meaning of that Act, by virtue of section 11 of Seamen's Provident Fund Act, 1966. As such the income of the Fund is not liable for Income Tax. Since the Seamen's Provident Fund Organization is exempted from Income Tax Act 1961 in terms of section 10 (25) Income Tax Act 1961, provision for tax is not necessary.

**4. Remuneration to Auditors**

As auditors/Internal Auditors / Government Audit Dept.	Rs.2,59,105.00
Taxation matters	Nil
For management services for certification	Nil
Others	Nil

5. Corresponding figures for the previous year have been regrouped/rearranged/reorganized wherever necessary. The figures for the current year are on accrual basis as per Common Format of Accounting.

6. The Details of the periodicity of un-posted items

	<b>No. of Entries</b>	<b>Amount ₹</b>
Balance as per Last report	6701	91,356,667.07
Add: During the year 2015-2016	3393	49,483,554.58
Less : Cleared during the year	4268	61,815,510.57
<b>Balance</b>	<b>5826</b>	<b>79,024,711.08</b>

Schedule 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2016 and the Income & Expenditure Account for the year ended on that date.

**Sd/-  
Dy. Superintendent**

**Sd/-  
Superintendent**

**Sd/-  
Asst. Adm. Cum-Accounts Officer**

**Sd/-  
Adm. Cum-Accounts Officer**

**Sd/-  
Commissioner**

**THE FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**

**Seamen's Provident Fund Organisation, Mumbai**

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2016**

**RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

<b>RECEIPTS</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>	<b>PAYMENTS</b>	<b>CURRENT YEAR 2015-2016</b>	<b>PREVIOUS YEAR 2014-2015</b>
<b>I. Opening Balance</b>			<b>I. Expenses</b>		
a) Cash in Hand	4,570.40	62,346.40	a) Establishment Expenses	7,893,909.00	9,427,349.00
b) Bank Balance			b) Administrative Expenses (other)	2,499,221.00	24,172,228.14
i) In current accounts			c) Non-Recurring expenses	2,459,999.00	
ii) In deposit accounts			<b>II. Payments made against funds for various projects</b>		
iii) Saving accounts	62,284,674.54	111,396,273.34	Payment to MPT & Royal Mumbai seamen's club (Name of the fund or project should be shown along with the particulars of payments made for each project)	-	-
<b>II. Grants Received</b>			<b>III. Investments and deposits made</b>		
a) From government of India	-		a) Out of Earmarked/Endowment funds		
b) From state government	-		b) Out of own Funds (Investments-Others)	1,905,164,316.35	1,327,016,674.98
c) From other sources (details)	-		c) Accrued Interest paid on Securities Purchased	29,319,415.32	
(Grant for capital & Revenue exp. to be shown separately)	-		<b>IV. Expenditure on Fixed Assets &amp; Capital Work In Progress</b>		
<b>III. Income On Investment from</b>	1,064,548,891.74	949,578,922.84	a) Purchase of Fixed Assets		
a) Earmarked/Endow. Funds			b) Expenditure on Capital Assets	255,550.00	-
b) Own Funds (Oth. Investment)			<b>V. Refund of surplus money/Loans</b>		
<b>IV. Interest Received</b>			a) To the government of India		
a) On Bank Deposits			b) To the state government		
b) Loans, Advances etc.			c) To the other providers of funds (Shipping co)	37,075.00	
<b>V. Other Income (specify)</b>			<b>VI. Finance Charges (Interest)</b>	-	
i. Mis. Income	32,977.00	42,776.00	(i) Capital Loss	17,360.08	
ii. Recoveries of advances	109,756.00	245,050.00	(ii) Bank Charges	15,259.43	
iii. Other Receipt (security deposit )			<b>VII. Other Payments (Specify)</b>		
iv. Returned Cheque accounts	-	846,138.00	i) Final Withdrawal	627,040,346.45	766,607,173.32
v. Adm. Charges	29,511,492.75	26,464,027.29	ii) Non Refundable Withdrawal	14,282,024.00	13,581,800.00
vi. Damages	1,643,480.32	2,068,869.53	iii) Payment of Advances	143,776.00	305,470.00
vii. Forfeiture ( Trsnf from PF u/p 39 )	-	-	iv) Withdrawal from Staff Provident Fund	1,068,126.00	213,000.00
<b>VI. Amount Borrowed</b>			v) Returned cheques payment	162,702.00	896,673.00
<b>VII. Any other receipts (give details)</b>			vi) Payment of Gratuity & Pension Commutation	1,331,956.00	
i. Contribution from shipping com's	946,225,731.42	855,271,481.08	vii) Payment to Pensioner	5,137,046.00	
ii. Subs. Staff provident fund	1,230,900.00	1,199,200.00	viii) Payment to Port folio Manager	201,919.00	
iii. Refund of advances staff P.F.	253,900.00	303,700.00	<b>VIII. Closing Balance</b>		
iv. Investment redeemed	584,024,705.45	257,026,328.90	a) Cash in hand	2,803.40	70.40
v. Other - staff Pen. & Gratuity	-		b) Bank Balance		
vi. Recoveries of HBA	-		c) In current accounts		
vii. Recoveries of Income Tax	-		d) In Deposites accounts		
L/S Pension(AO)/Leave salary	-		e) Savings accounts	93,189,930.23	62,284,674.54
Capital Gain	351,654.64				
<b>TOTAL</b>	<b>2,690,222,734.26</b>	<b>2,204,505,113.38</b>	<b>TOTAL</b>	<b>2,690,222,734.26</b>	<b>2,204,505,113.38</b>

**Sd/-  
Dy. Superintendent**

**Sd/-  
Superintendent**

**Sd/-  
Asst. Adm. Cum-Accounts Officer**

**Sd/-  
Adm. Cum-Accounts Officer**

**Sd/-  
Commissioner**