

# TRUST AUDIT REPORT

OF

## **NAVODAY ALUMINI FOUNDATION**

Trust Regn. No.: F – 15217 (AHMEDNAGAR)

Society Regn. No.: MAHA/422/2011/A'NAGAR

AT/PO. RAHATA, TAL. RAHATA,

DIST: AHMEDNAGAR, PIN – 423 107.

F. Y. 2020 – 2021

### AUDITORS:

PRASAD N ZAWARE,

CHARTERED ACCOUNTANT

Office No 107-109,

1<sup>st</sup> Floor, A Wing, Parmar Trade Center,

Sadhu Vaswani Chowk, Pune- 411 001

☎: 8390 54 24 01; EMAIL: [zaware.prasad@gmail.com](mailto:zaware.prasad@gmail.com)





# PRASAD N ZAWARE

## CHARTERED ACCOUNTANT

Office No 107, 1<sup>st</sup> Floor, A Wing, Parmar Trade Center, Sadhu Vaswani Chowk, Pune 411001  
Contact No. +91 8390 54 24 01. E mail- Zaware.prasad@gmail.com

To,  
The President,  
Navoday Alumini Foundation,  
Rahata, Dist. Ahmednagar.

Respected Sir;

Reg; Submission of Audit Report for the Financial Year 2020 – 21.

With reference to the above I would like to submit before you the following Audit Report of your Trust for the year 2020 – 21:

1. Statement of Income Liabile for Contribution.
2. Report of an Auditor U/s. 33 & 34 of Bombay Public Trust Act.
3. Certificate of Trust Funds.
4. Receipts & Payments Account.
5. Income & Expenditure Account with Schedule of Expenses.
6. Balance Sheet.
7. Separate Audit Report.

We are thankful to you and your office bearers for the Co-operation and support for duly completion of audit for the year 2020-21.

Need there be any clarification or explanation, please feel free to write us back or call us.

Thanking you.

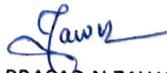
Yours Faithfully,

Place: Pune

Dated: 10/07/2022



FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT

  
CA PRASAD N ZAWARE,

PROPRIETOR

M. No. 198862

**THE BOMBAY PUBLIC TRUST ACT, 1950**  
**SCHEDULE IX C (Vide Rule-32)**  
**Statement of income liable to contribution for the year ending 31.03.2021**

**Registration No. Trust Act** : F – 15217 (AHMEDNAGAR)  
**Registration No. Society Act** : MAHARASHTRA/422/2011/AHMEDNAGAR  
**Name of the Public Trust** : NAVODAYA ALUMINI FOUNDATION  
At/Po: RAHATA, TAL: RAHATA,  
DIST: AHMEDNAGAR, PIN: 423 107  
**PAN** : AABTN5815B  
**For the year Ending** : 31.03.2021

I)	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT [SCHEDULE XI]	Rs. 84,315
II)	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32	
1.	Donation received from other Public Trusts and Dharmadas	NIL
2.	Grants received from Government and local authorities	NIL
3.	Interest on Sinking or Depreciation Fund	NIL
4.	Amount spent for the purpose of secular education	NIL
5.	Amount spent for the purpose of Medical Relief	NIL
6.	Amount spent for the purpose of veterinary treatment of animals	NIL
7.	Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.	NIL
8.	Deductions out of income from lands used for agricultural purposes	NIL
	a) Land Revenue and Local Fund Cess	
	b) Rent payable to superior landlord	
	c) Cost of production, if lands are cultivated by Trust	
9.	Deductions out of income from land used for non-agricultural purposes	NIL
	a) Assessment, Cesses and other Government or Municipal taxes	
	b) Ground rent payable to the superior landlord	
	c) Insurance premia	
	d) Repairs at 10 percent of gross rent of building	
	e) Cost of collection at 4 percent of gross rent of buildings let out	
10.	Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such Income	
11.	Deductions on account of repairs in respect of buildings not rented & yielding on income at 10 percent the estimated gross annual.	NIL
	<b>Gross annual income chargeable to contribution</b>	<b>Rs. 84,315</b>

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

TRUSTEES

Place: Pune  
Dated: 10/07/2022

FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT

  
CA PRASAD N ZAWARE,  
PROPRIETOR  
M. No. 198862





# PRASAD N ZAWARE

## CHARTERED ACCOUNTANT

Office No 107, 1<sup>st</sup> Floor, A Wing, Parmar Trade Center, Sadhu Vaswani Chowk, Pune 411001  
Contact No. +91 8390 54 24 01. E mail- Zaware.prasad@gmail.com

### CERTIFICATE

Certified that, we have examined all such correspondence and Receipts Books relating to the donations accepted under the provisions of Bombay Public Trust Act, 1950 under section 58 (Explanation No. 2) & accounted / credited to the capital account of such funds created for capitalization and shown in the Balance Sheet for the period ending **31 – 03 – 2021** in respect of **Navoday Alumini Foundation**, At/Po: Rahata, Tal: Rahata, Dist.: Ahmednagar, Pin.: 423107, **T.R. No. F – 15217 (A' NAGAR)**. It is here by further certified that, the amount credited to the tune of **Rs. 1,23,778/-** to Reserve Fund A/c, **Rs. NIL/-** to Trust Fund & **Rs. NIL/-** to Building Fund towards Capital Account or such account created to perform specific objects, has been invested in pursuance of the provisions of Bombay Public Trust Act, 1950 and the income by way of interest received there from has and is spent for the performance of the objects of the trust and shown as such about the investments and expenses in the Balance Sheet of the trust for the period ending **31 – 03 – 2021**.

Place: Pune

Dated: 10/07/2022



FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT

CA PRASAD N ZAWARE,

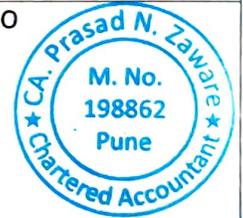
PROPRIETOR

M. No. 198862

**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.**

**Registration No.** : F – 15217 (AHMEDNAGAR)  
**Name of the Public Trust** : NAVODAY ALUMINI FOUNDATION  
**PAN** : AABTN5815B  
**For the year Ending** : 31.03.2021

A	Whether accounts are maintained regularly and in accordance with the provisions of the Act and rules.	YES
B	Whether receipts and disbursement 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,	NO
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 objects or purpose other than the objects or purpose of the Trust,	NO
H	The amount of outstanding for more than one year and amounts written off, if any.	NO
I	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	N.A.
J	Whether any money of the public trust has been invested contrary to the provisions of section 35.	NO
K	Attention, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor,	NO
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 and caused in consequence of breach of trust or misapplication or any other misconduct on the part of trustees or any other person while in the management of the trust,	NO
M	Whether the budget has been failed in the form provided by rule 16 A,	NO
N	Whether the maximum and minimum number of the trustees is maintained,	YES
O	Whether the meetings are held regularly as provided such instrument,	YES
P	Whether the minutes books of the proceedings of the meetings are 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 audit or may think fit or necessary to bring to the notice of the Deputy or Assistant charity Commissioner,	SEE AUDIT REPORT SEPERATLY ATTACHED

Place: Pune  
Dated: 10/07/2022



FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT  
*Zaware*  
CA PRASAD N ZAWARE,  
PROPRIETOR  
M. No. 198862

**SCHEDULE VIII**  
[ Vide Rule 17 (I) ]

The Bombay Public Trusts Act, 1950.

**Name of the Public Trust :** NAVODAY ALUMINI FOUNDATION  
**AT/PO:** RAHATA, TAL: RAHATA, DIST: AHMEDNAGAR, PIN: 423 107  
**Registration No. (Trust Act) :** F - 15217  
**Registration No. Society Act :** MAHARASHITRA/422/2011/AHMEDNAGAR  
**Date of Formation :** 17-06-2011  
**PAN :** AABTN5815B

**Balance Sheet as at 31.03.2021**

<b>FUNDS AND LIABILITES</b>	<b>AMOUNT (Rs.)</b>	<b>AMOUNT (Rs.)</b>	<b>PROPERTY AND ASSETS</b>	<b>AMOUNT (Rs.)</b>	<b>AMOUNT (Rs.)</b>
<b>Trust Funds or Corpus:</b>			<b>Invesments:</b>		
Balance as per last Balance Sheet	-		Fixed Deposits		
Add : Adjustment/Additions during the year	-				
<b>Other Earmarked Funds:</b>			<b>Cash and Bank Balances:</b>		
<b>Reserve Fund</b>			a)		1,73,283.50
As per last Balancesheet	1,86,000.00		SBI Current Account 32100818209	1,71,983.50	
Add: Add this year			Cash in Hand	1,300.00	
Doners Preference Fund	1,23,778.00	3,09,778.00	b) with the trustee		
(Created under the provision of the trust deed or scheme or out of the Income)					
<b>Building Fund:</b>					
Balance as per last Balance Sheet	-				
Add : Adjustment/Additions during the year	-				
<b>Income and Expenditure Account:</b>					
Bal. as per last Balance Sheet	(1,24,569.50)				
Less : Appropriation , if any	-				
Add : Surplus	-				
Less : Deficit (As per I & E A/c)	(11,925.00)	(1,36,494.50)			
<b>Total</b>		<b>1,73,283.50</b>	<b>Total</b>		<b>1,73,283.50</b>

The above Balance Sheet to the best of my belief contains a True Account of Assets & Liabilities of the Trust.

As per our report for even date

**TRUSTEES**

Place :- Pune  
Date :- 10-07-2022



**FOR PRASAD N ZAWARE**  
CHARTERED ACCOUNTANT

*Prasad N Zaware*

**CA PRASAD N ZAWARE,**  
PROPRIETOR  
M. No. 198862

Name of the Public Trust : NAVODAY ALUMINI FOUNDATION  
 AT/PO: RAHATA, TAL: RAHATA, DIST: AHMEDNAGAR, PIN: 423 107  
 Registration No. (Trust Act) : F - 15217  
 Registration No. Society Act : MAHARASHTRA/422/2011/AHMEDNAGAR  
 Date of Formation : 17-06-2011  
 PAN : AABTN5815B

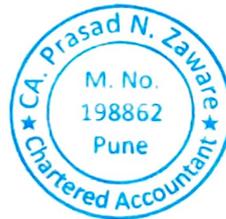
Receipts & Payments Account for the year ended 31-03-2021

RECEIPTS	AMOUNT (Rs.)	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>To Opening Balances:</b>					
SBI Current Account 32100818209	60,130.50		By Fixed Deposits with Bank		-
Cash in Hand	1,300.00	61,430.50	By Travelling Expenses		-
To Life Membership Fees		-	By Printing & Stationery		-
To Annual Subscription Fees		84,315.00	By Meeting Expenses		-
To Members Entrance Fees		-	By Postage Telephone Bills		-
To Donations (Doners Preference Fund)		1,23,778.00	By Get Together Expenses		-
To Bank Interest F D		-	By Registration Fees		-
To Identity Card (Receipts)		-	By Prizes/Scholarship for Students		95,591.00
To Interest on Savings A/c		-	By Subscription & Contributions		-
To Religious Funds		-	By Audit Fees		-
To Fixed Deposits Matured		-	By Books & Periodicals - Gift Expenses		-
To Seminar Fees		-	By Misc Exp. - Bank Charges		649.00
			By Closing Balances		
			SBI Current Account 32100818209	1,71,983.50	
			Cash in Hand	1,300.00	
<b>Total</b>		<b>2,69,523.50</b>	<b>Total</b>		<b>2,69,523.50</b>

The above Receipts & Payments Account to the best of my belief contains a True Account of Receipts & Payments of the Trust.

As per our report for even date

TRUSTEES



FOR PRASAD N ZAWARE  
 CHARTERED ACCOUNTANT

*Zaware*  
 CA PRASAD N ZAWARE,  
 PROPRIETOR  
 M. No. 198862

Place :- Pune

Date :- 10-07-2022

SCHEDULE - IX  
[ Vide Rule 17 (1) ]

The Bombay Public Trusts Act, 1950

Name of the Public Trust :

NAVODAY ALUMINI FOUNDATION

AT/PO: RAHATA, TAL: RAHATA, DIST: AHMEDNAGAR, PIN: 423 107

Registration No. (Trust Act) :

F - 15217

Registration No. Society Act :

MAHARASHITRA/422/2011/AHMEDNAGAR

Date of Formation :

17-06-2011

PAN :

AABTN5815B

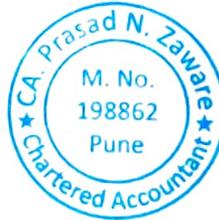
**Income and Expenditure Account for the year ending 31.03.2021**

EXPENDITURE	AMOUNT (Rs.)	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)	AMOUNT (Rs.)
To Expenditure in respect of properties		-	By Rent (Accrued) / (Realised)		-
To Establishment Expenses		-	By Interest (Accrued) / (Realised)		-
To Audit Fees		-	By Donations in Cash or Kind		-
To Remuneration Expenses to Trustee		-	By Income from Other Sources		-
To Subscriptions & Contribution		-	By Membership Fees		84,315.00
To Legal Expenses		-	By Identity Card Fees		-
To Miscellaneous Expenses		-	By Tour/Seminar Fees		-
To Depreciation		-			
<b>To Expenditure on object of the Trust:</b>					
As per Expenditure Annexure		96,240.00			
To Surplus carried over to B/S.		-	By Deficit Carried Over to B/S		11,925.00
<b>Total</b>		<b>96,240.00</b>	<b>Total</b>		<b>96,240.00</b>

The above Income & Expenditure Account to the best of my belief contains a True Account of Incomes & Expenses of the Trust.

As per our report for even date

TRUSTEES



FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT

*Zaware*

CA PRASAD N ZAWARE,  
PROPRIETOR  
M. No. 198862

Place :- Pune

Date :- 10-07-2022

**Name of the Public Trust : NAVODAY ALUMINI FOUNDATION**

**At/Po: RAHATA, TAL: RAHATA, AHMEDNAGAR, PIN: 423 107**

**PERIOD : 01/04/2019 To 31/03/2021**

**ANNEXURE - " C " Statement Showing Expenditure on object of the Trust  
For The Year Ended 31/03/2021**

<b>Expenditure on the objects of the Trust</b>	<b>Amount (In Rs.)</b>
Printing & Stationery	
Meeting Expenses	
Get Together Expenses	
Bank Charges	649.00
Office Rent	
Prizes to Scholar Students	95,591.00
Books & Periodicals - Gift Expenses	
Tiurs/Seminar Expenses	
<b>Total Rs.</b>	<b>96,240.00</b>



## NAVODAY ALUMINI FOUNDATION

### NOTES FORMING PART OF THE ACCOUNTS

#### **1. Trust overview:**

Navoday Alumini Foundation ["Trust"] is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Bombay Public Trust Act, 1950. This is a Charitable Trust.

#### **2. Significant Accounting Policies:**

##### **(i) General:-**

The accounting policies not specifically referred to herein below are consistent with the Generally Accepted Accounting Principles.

##### **(ii) Basis for preparation of Financial Statements:**

The Financial statements have been prepared as per historical cost convention and in accordance with the Generally Accepted Accounting Principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are presented as per Mercantile System of Accounting in respect of material items.

##### **(iii) Revenue Recognition:**

###### **(a) General Purpose Donations:**

The Trust recognized the General Purpose donations in the form of Cash.

###### **(b) Interest Received:**

Interest on Investments is accounted for on receipt basis including on Savings Bank Accounts.

##### **(iv) Fixed Assets - Trust had not acquired any Fixed Assets during the period of Audit.**

- (a) All direct expenses attributable to Fixed Assets acquired are capitalized. Initial Accessories purchased along with the new assets are capitalized. Replacement accessories and other spares are charged out as expenses.
- (b) Fixed Assets are shown at historical cost
- (c) Depreciation is provided as per the provision of the Income Tax Act, 1961.

#### **3. Expenditure on the Object of the Trust:**

The expenses pertaining to Salaries and allowances of maintenance staff and other administrative/establishment expenses incurred on the object of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

**4. Balance Confirmations and Reconciliations:**

All Balances in personal accounts are subject to their confirmations and/or reconciliations.

FOR NAVODAY ALUMINI FOUNDATION

**President**

**Place: Pune**

**Date: 10/07/2022**



FOR PRASAD N ZAWARE & CO

CHARTERED ACCOUNTANTS

**(CA PRASAD N ZAWARE)**

**PROPRIETOR**

MEM. NO. 198862



# PRASAD N ZAWARE

## CHARTERED ACCOUNTANT

Office No 107, 1<sup>st</sup> Floor, A Wing, Parmar Trade Center, Sadhu Vaswani Chowk, Pune 411001  
Contact No. +91 8390 54 24 01. E mail- Zaware.prasad@gmail.com

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### AUDITOR'S REPORT

To,  
The Board of Trustees,  
Navoday Alumini Foundation,  
At/Po. Rahata, Tal. Rahata,  
Dist. Ahmednagar, Pin. 423107.

- (1) We have Audited the Books of Accounts of **NAVODAY ALUMINI FOUNDATION**, At/Po: Rahata, Tal: Rahata, Dist: Ahmednagar, Pin 423107, T.R. No. F – 15217 (AHMEDNAGAR) for the year ended 31 – 03 – 2021.
- (2) The Financial statements prepared are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3)
  - (i) Member Register is not properly maintained.
  - (ii) Bills or Receipts for Fees/ Donations received not in proper format.
- (4) Subject to the remarks mentioned above and notes forming part of the Accounts, we report that:
  - (a) We have obtained all the information and explanations, which to the best of my/our knowledge and belief were necessary for the purpose of our audit.
  - (b) The Balance Sheet, Income & Expenditure Account and Receipts & Payments Accounts dealt with by this report are in agreement with the books of account.
  - (c) In our opinion, the Trust has kept proper books of account as required by law so far as it appears from our examination of these books.
  - (d) In our opinion the Balance Sheet, Income & Expenditure and Receipts & Payments Account comply with accounting standards.



# PRASAD N ZAWARE

## CHARTERED ACCOUNTANT

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- (e) In our opinion and to the best of our information and accounting to the explanation given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policies and Notes forming part of the Accounts give a true & fair view in conformity with the Accounting Principles generally accepted in India.
- (i) In case of Balance Sheet, of the state of affairs of the Foundation as at 31.03.2021;
- (ii) In case of Income & Expenditure Account, of the Profit/(Deficit) for the year ended on that date;
- (iii) In case of Receipts & Payments Account, for the year ended on that date.

Place: Pune

Dated: 10/07/2022



FOR PRASAD N ZAWARE  
CHARTERED ACCOUNTANT

CA PRASAD N ZAWARE,

PROPRIETOR

M. No. 198862