

## S. M. WAGH & CO.

A-3, Manohar, Chitale Path,  
Dadar (W), Mumbai 400 028  
T : +91 22 2436 3982  
E : sunwagh@waghassociates.com

### AUDITORS REPORT TO THE TRUSTEES OF AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST, MUMBAI

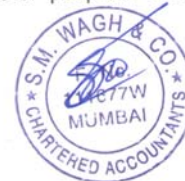
We have audited the attached Balance Sheet of Avehi Public Charitable (Educational) Trust, Mumbai as at 31st March, 2018 and the annexed Income and Expenditure Account for the year ended on that date, with the books of accounts, vouchers and other documents as were available with the Trust and were produced to us in connection therewith.

These financial statements are the responsibility of the Trust's 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. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We report that :

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules framed thereunder;
  - b) The receipts and disbursements are properly and correctly shown in the accounts;
  - c) Vouchers in the custody of the Accountant of the Trust on the date of the audit were in agreement with the books of accounts;
  - d) All books, accounts, vouchers or other documents or records required by me were produced before me.
  - e) The returns pertaining to the Income Tax deducted at Source during the year have been filed with the Income Tax Authorities but after the stipulated time limits.
  - f) A register of movable and immovable properties is being maintained.
  - g) All the necessary information required by me has been duly furnished to us by the Accountant whenever called upon;
  - h) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;




Chartered accountants

## S. M. WAGH & CO.

- i) There are no amounts, which are outstanding for more than one year.
  - j) It was not necessary for the Trust to invite tenders in respect of repairs expenditure exceeding Rs. 5,000/- as no such expenditure was incurred during the year.
  - k) The moneys of the Trust have not been invested contrary to the provisions of Section 35 of the Act;
  - l) There is no alienation of the immovable property contrary to the provisions of Section 36;
  - m) So far as it is ascertainable from the books of accounts and according to the information and explanation given to me by the Accountant, there were no special matters which are required to be brought to the notice of the Dy. Charity Commissioner;
  - n) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us, there were no cases or irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof;
- 2)
- a) The maximum and minimum number of Trustees is maintained;
  - b) The meetings are held regularly as provided in the Trust Deed;
  - c) The minutes book of the proceedings of the meeting is maintained;
  - d) None of the Trustees have any interest in the investment of the Trust;
  - e) None of the Trustee is a debtor or creditor of the Trust;
- 3) The Balance Sheet to the best of our information and belief contains a true account of the funds and liabilities and of the property and assets of the Trust in conformity with the accounting principles generally accepted in India.

Mumbai,  
Dated : July 02, 2018.

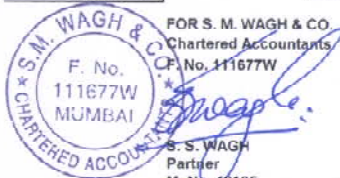
FOR S. M. WAGH & CO  
Chartered Accountants  
F. No. 111677W



S. S. WAGH  
Partner  
M. No. 46185

**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST**  
**BALANCE SHEET AS ON 31ST MARCH, 2018**

| 31.03.2017<br>(In Rs.) | LIABILITIES  | Amount<br>(in Rs.) | Amount<br>(in Rs.)  | 31.03.2017<br>(in Rs.) | ASSETS   | Amount<br>(in Rs.) | Amount<br>(in Rs.)  |
|------------------------|--|--------------------|---------------------|------------------------|--|--------------------|---------------------|
| 20,41,986.00           | <b>Trust Fund or Corpus</b><br>Balance as per last Balance Sheet                               |                    | 20,41,986.00        |                        | <b>Fixed Assets</b><br>(As per schedule I attached)<br>Gross Block           | 55,89,081.00       |                     |
|                        |  |                    |                     | 55,22,689.00           | Less : Depreciation up to date   | 43,66,392.87       |                     |
|                        |  |                    |                     | 43,20,904.59           | Net Block  |                    | 12,22,688.13        |
|                        |  |                    |                     | 11,95,784.41           |  |                    |                     |
| 5,01,654.00            | <b>Endowment Funds</b><br>British High Commission  | 5,01,654.00        |                     |                        | <b>Investment</b><br>In Fixed Deposit with HDFC Ltd                          |                    | 7,25,000.00         |
| 22,60,986.00           | HIMOS  | 22,60,986.00       |                     |                        |  |                    |                     |
| 27,62,640.00           |  |                    | 27,62,640.00        | 7,25,000.00            |  |                    |                     |
|                        | <b>Endowment Fund towards Acquisition of Fixed Assets</b><br>Balance as per Last Balance Sheet | 898.32             |                     |                        | <b>Current Assets</b><br>Receivables   | 1,60,500.00        |                     |
| 1,228.84               | Add: Additions during The Year   |                    |                     |                        | Prepaid Expenses   | 12,788.00          |                     |
|                        | Less: Transferred to Income and Expenditure  |                    |                     | 1,32,082.00            | Project Advance  | 93,500.00          |                     |
| 330.52                 | Account to the extent of depreciation  | 233.90             |                     | 77,000.00              | TDS Receivable   | 92,802.00          |                     |
| 898.32                 |  |                    | 664.42              | 87,477.00              | Interest Accrued on Term Deposit   | 2,196.00           |                     |
|                        |  |                    |                     | 3,301.00               |  |                    |                     |
| 6,38,478.80            | <b>Building Fund</b>   |                    | 6,38,478.80         | 3,00,460.00            |  |                    | 3,61,786.00         |
|                        |  |                    |                     |                        | <b>Loans &amp; Advances</b><br>Mayur Milk Centre                             | 250.00             |                     |
| 9,74,288.37            | <b>Un-Spent Grant in Aid</b><br>As per Annexure I attached                                     |                    | 21,28,012.42        | 250.00                 | Deposit with B.E.S. & T Undertaking  | 5,590.00           |                     |
|                        |  |                    |                     | 5,590.00               | Burshane Gas   | 950.00             |                     |
|                        |  |                    |                     | 950.00                 | Films Division of India  | 100.00             | 6,890.00            |
|                        |  |                    |                     | 100.00                 |  |                    |                     |
| 36,129.00              | <b>Sundry Creditors</b><br>Expenses Payable  | 2,26,120.00        |                     | 6,890.00               |  |                    |                     |
| 68,822.00              | Statutory Dues Payable   | 70,922.00          |                     |                        | <b>Cash &amp; Bank Balances</b><br>Cash in hand                              | 22,374.50          |                     |
| 150.00                 | Library Deposit  |                    | 2,97,042.00         | 29,125.50              | In Savings Accounts With :   |                    |                     |
| 1,06,101.00            |  |                    |                     | 1,03,196.13            | Central Bank of India, Gowalia Tank Branch                                   | 14,95,745.18       |                     |
|                        |  |                    |                     | 1,39,142.09            | Bank of India, Maheshwari Udyan Branch                                       | 1,69,295.84        |                     |
|                        |  |                    |                     | 19,043.00              | Bank of India, Maheshwari Udyan Branch                                       |                    |                     |
|                        |  |                    |                     | 5,52,036.50            | - Recording Studio   | 19,773.00          |                     |
|                        |  |                    |                     |                        | Bank of Maharashtra, Jacob Circle Branch                                     | 2,70,553.50        |                     |
|                        |  |                    |                     | 1,25,000.00            | In Short Term Fixed Deposit with :   |                    |                     |
|                        |  |                    |                     | 1,50,000.00            | Central Bank of India, Gowalia Tank Branch                                   | 1,25,000.00        |                     |
|                        |  |                    |                     | 11,17,543.22           | Bank of India, Maheshwari Udyan Branch                                       | 1,50,000.00        |                     |
|                        |  |                    |                     |                        |  |                    | 22,52,742.02        |
|                        |  |                    |                     | 11,36,682.09           | <b>Income &amp; Expenditure Account</b><br>Balance as per Last Balance sheet | 31,77,714.86       |                     |
|                        |  |                    |                     | 20,41,032.77           | Add : Deficit for the year as per annexed<br>Income & Expenditure Account    | 1,22,002.63        |                     |
|                        |  |                    |                     | 31,77,714.86           |  |                    | 32,99,717.49        |
|                        |  |                    |                     |                        |  |                    |                     |
| <b>65,23,392.49</b>    | <b>Total Rs.....</b>   |                    | <b>78,68,823.64</b> | <b>65,23,392.49</b>    | <b>Total Rs.....</b>   |                    | <b>78,68,823.64</b> |



FOR S. M. WAGH & CO.  
 Chartered Accountants  
 CP No. 111677W  
 S. S. WAGH  
 Partner  
 M. No. 46185  
 Place : Mumbai.  
 Date : July 02, 2018.



For AVEHI Public Charitable (Educational) Trust

Trustees

*(Signature)*

*(Signature)*  
 Vasudha S. Ambhige

**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

| 31.03.2017<br>(in Rs.) | EXPENDITURE  | Amount<br>(in Rs.) | Amount<br>(in Rs.)    | 31.03.2017<br>(in Rs.) | INCOME  | Amount<br>(in Rs.) | Amount<br>(in Rs.)    |
|------------------------|--|--------------------|-----------------------|------------------------|---|--------------------|-----------------------|
|                        | <u>To Expenditure in respect of Properties</u>   |                    |                       |                        | <u>By Interest</u>                                |                    |                       |
| 65,722.00              | Property Tax   | -                  |                       | 1,25,240.00            | On Savings Account Balances                       | 1,35,560.00        |                       |
| 14,524.00              | Insurance  | 11,728.00          |                       | 1,64,337.00            | On Term Deposits with Bank                        | 72,578.00          |                       |
| 80,246.00              |  |                    | 11,728.00             | 5,211.00               | On Income Tax Refund                              | -                  |                       |
|                        |  |                    |                       | 2,94,788.00            |   |                    | 2,08,138.00           |
| 1,64,28,054.85         | <u>Expeses towards the Objects of the Trust -</u><br>Educational - As per Schedule I & II attached |                    | 1,73,12,702.31        | 1,36,40,258.00         | <u>Grant in Aid towards Expenses</u>              |                    | 1,58,30,067.06        |
| 30,283.44              | Depreciation for the year  |                    | 39,488.28             |                        | <u>By Income from Other Sources</u>               |                    |                       |
| 25,000.00              | Audit Fees   |                    | 25,000.00             | 2,45,333.00            | Contribution from Avehi Abacus Project            | 1,98,077.00        |                       |
|                        |  |                    |                       | 3,20,000.00            | Supply of Educational Kits & Conduct of           |                    |                       |
|                        |  |                    |                       | 350.00                 | Training Programs & Workshops                     |                    |                       |
|                        |  |                    |                       | 5,65,683.00            | Voluntary Donations                               | 10,30,000.00       |                       |
|                        |  |                    |                       |                        | Other Receipts                                    | 400.00             |                       |
|                        |  |                    |                       |                        |   |                    | 12,28,477.00          |
|                        |  |                    |                       | 330.52                 | Transferred from Endowment Fund for               |                    |                       |
|                        |  |                    |                       |                        | Fixed Assets to the extent of Depreciation        |                    | 233.90                |
|                        |  |                    |                       | 21,492.00              | Provision made in earlier year no longer required |                    |                       |
|                        |  |                    |                       | 20,41,032.77           | Balance being Excess of Expenditure over          |                    |                       |
|                        |  |                    |                       |                        | Income transferred to Balance Sheet               |                    | 1,22,002.63           |
| <b>1,65,63,584.29</b>  | <b>TOTAL</b>   |                    | <b>1,73,88,918.59</b> | <b>1,65,63,584.29</b>  | <b>TOTAL</b>                                      |                    | <b>1,73,88,918.59</b> |

FOR S. M. WAGH & CO.  
Chartered Accountants  
F. No. 111677W



S.S. WAGH  
Partner  
M. No. 46185  
Place : Mumbai.  
Date : July 02, 2018.

For Avehi Public Charitable (Educational) Trust



Trustee

*[Signature]*

*Vasudha S. Ambhige*

**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST**

**SCHEDULE - I**

**STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2018**

| Fixed Assets                    | Cost as on<br>01.04.2017 | Additions        | Deductions | Cost as on<br>31.03.2018 | Depreciation<br>upto 31.03.2017 | Depreciation for<br>the year | Deductions for<br>the Year | Total<br>Depreciation | Net Block           |
|---------------------------------|--------------------------|------------------|------------|--------------------------|---------------------------------|------------------------------|----------------------------|-----------------------|---------------------|
| Immovable Property              | 11,00,195.67             | -                | -          | 11,00,195.67             | -                               | -                            | -                          | -                     | 11,00,195.67        |
| Recording Studio and Equipments | 16,03,242.83             | -                | -          | 16,03,242.83             | 15,94,805.11                    | 2,109.43                     | -                          | 15,96,914.54          | 6,328.29            |
| Air Conditioners                | 1,27,794.00              | -                | -          | 1,27,794.00              | 1,26,940.79                     | 213.30                       | -                          | 1,27,154.09           | 639.91              |
| Audio Visual Equipments         | 19,41,967.00             | -                | -          | 19,41,967.00             | 19,01,979.66                    | 9,996.84                     | -                          | 19,11,976.50          | 29,990.50           |
| Computers                       |                          |                  |            |                          |                                 |                              |                            |                       |                     |
| Computer Installations          | 3,05,883.00              | 66,392.00        | -          | 3,72,275.00              | 2,75,102.76                     | 24,293.07                    | -                          | 2,99,395.82           | 72,879.18           |
| Servers                         | 44,303.00                | -                | -          | 44,303.00                | 39,816.10                       | 1,121.73                     | -                          | 40,937.83             | 3,365.17            |
| Computer Accessories            | 31,835.00                | -                | -          | 31,835.00                | 30,860.94                       | 243.52                       | -                          | 31,104.46             | 730.54              |
| Furniture & Fixture             | 3,67,468.50              | -                | -          | 3,67,468.50              | 3,57,399.23                     | 1,510.39                     | -                          | 3,58,909.62           | 8,558.88            |
| <b>TOTAL</b>                    | <b>55,22,689.00</b>      | <b>66,392.00</b> | <b>-</b>   | <b>55,89,081.00</b>      | <b>43,26,904.59</b>             | <b>39,488.28</b>             | <b>-</b>                   | <b>43,66,392.87</b>   | <b>12,22,688.13</b> |
| Previous Year                   | 55,22,689.00             | -                | -          | 55,22,689.00             | 42,96,621.15                    | 30,283.44                    | -                          | 43,26,904.59          | 11,95,784.41        |

FOR S. M. WAGH & CO  
Chartered Accountants  
F. No. 111677W  
F. No. 111677W  
MUMBAI  
S.S. WAGH  
Partner  
M. No. 46185  
Place : Mumbai.  
Date : July 02, 2018.

For Avehi Public Charitable (Educational) Trust



Trustees

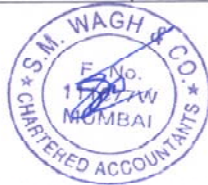
*[Handwritten Signature]*

*Vasudha S. Ambige*

**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST**

Statement of Utilisation of Grant in Aid / Endowment Donations Received towards various Projects of the Trust for the year ended 31st March, 2018.

| Sr. No. | Name of Project   | Funded By                                 | Grant in Aid / Endowment Donations                                 |  |  |   |   |                                      | Unutilised Grant / Endow. Donation Transferred to Inc. & Exp. Account |
|---------|---|---|--|--|--|---|---|--------------------------------------|---|
|         |   |   | Unspent Grant / Endow. Donation Brought Forward from Previous Year | Grant / Endow. Donation Received during the Year | Grant / Endow. Donation Utilised during the Year | Unspent Grant / Endow. Donation Carried Forward | Excess Spending Recoverable from Funder | Excess Spending to be borne by Avehi |   |
| 1       | Sangati Programme   | Asha For Education (Seattle Chapter)      | 43,144.77  | 94,45,000.00                                     | 92,15,423.73                                     | 2,72,721.04                                     | -                                       | -                                    | -   |
| 2       | Improving Sexuality Education in Schools & Community          | American Jewish World Programme           | 3,35,309.00  | 34,39,050.00                                     | 25,68,282.00                                     | 12,06,077.00                                    | -                                       | -                                    | -   |
| 3       | Printing & Production of Sangati Teaching & Learning Material | Hilton Fund for Sisters                   |  | 9,64,333.33                                      | 9,64,333.33                                      | -   | -                                       | -                                    | -   |
| 4       | Sonrisas De Bombay  | Sonrisas De Bombay                        | 5,89,292.60  | -  | -  | 5,89,292.60                                     | -                                       | -                                    | -   |
| 5       | Sangati Programme   | AID Chicago                               | -  | 4,92,414.00                                      | 4,92,414.00                                      | -   | -                                       | -                                    | -   |
| 6       | Implementing Sangati and Manthan Module                       | Isabel Martin Foundation                  |  | 20,87,563.78                                     | 20,34,184.00                                     | 53,379.78                                       |   |                                      |   |
| 7       | Maharashtra Rajya Sikhshan Hakka Abhiyaan                     | Maharashtra Rajya Sikhshan Hakka Abhiyaan | 2,822.00   | -  | -  | 2,822.00  | -                                       | -                                    | -   |
| 8       | All India Forum for Right to Education                        | All India Forum for Right to Education    | 3,720.00   | -  | -  | 3,720.00  | -                                       | -                                    | -   |
| 9       | WIPRO ( Applying Thoughts)                                    | WIPRO ( Applying Thoughts)                | -  | 4,05,430.00                                      | 4,05,430.00                                      | -   | -                                       | -                                    | -   |
| 10      | Ammada Trust  | Ammada Trust                              | -  | 1,50,000.00                                      | 1,50,000.00                                      | -   | -                                       | -                                    | -   |
|         | <b>Total</b>  |   | <b>9,74,288.37</b>   | <b>1,69,83,791.11</b>                            | <b>1,58,30,067.06</b>                            | <b>21,28,012.42</b>                             | <b>-</b>                                | <b>-</b>                             | <b>-</b>  |



**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST**

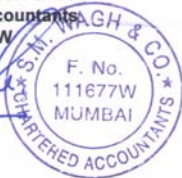
Schedule I

**Statement of Expenditure on Object of the Trust (Educational) for the year ended 31st March, 2018**

| Particulars                                    | Amount      | Amount      | Amount              |
|--|-------------|-------------|---------------------|
|  | Rs.         | Rs.         | Rs.                 |
| <b>Support Staff</b>                           |             |             |                     |
| Office Assistant cum Assist-Admin.             | 1,59,720.00 |             |                     |
| Security Guards                                | 1,96,870.00 |             |                     |
|  |             | 3,56,590.00 |                     |
| <b>Other Expenses</b>                          |             |             |                     |
| Electricity Charges                            | 29,830.00   |             |                     |
| Communication                                  | 12,970.00   |             |                     |
| Website maintenance and updation               | 1,076.00    |             |                     |
| Office Repairs & Maintenance                   | 3,064.00    |             |                     |
| Tea and Refreshment Expenses                   | 1,614.00    |             |                     |
| Water Charges                                  | 25,871.00   |             |                     |
|  |             | 74,425.00   |                     |
| <b>Avehi Abacus Project Expenses</b>           |             |             |                     |
| <b>Media Support Activities-Programme Cost</b> |             |             |                     |
| Salaries & Honorarium                          | 7,90,238.00 |             |                     |
| Travelling & Conveyance                        | 45,162.00   |             |                     |
| Workshop and Events                            | 17,629.00   |             |                     |
| Website Updation Expenses                      | 36,951.00   |             |                     |
|  |             | 8,89,980.00 |                     |
| <b>Additional Expenses</b>                     |             |             |                     |
| Rent & Electricity Charges                     | 22,060.00   |             |                     |
| Printing, Stationery & Xerox                   | 1,438.00    |             |                     |
| Postage & Courier                              | 6,730.00    |             |                     |
| Telephone Charges                              | 300.00      |             |                     |
| Professional Fees                              | 50,000.00   |             |                     |
| Computer Repairs & Maintenance                 | 2,596.00    |             |                     |
| Office Repairs & Maintenance                   | 22,339.00   |             |                     |
| Newspaper and Periodicals                      | 650.00      |             |                     |
| Electricity Charges                            | 3,590.00    |             |                     |
| Bank Charges                                   | 247.25      |             |                     |
| Tea and Refreshment Expenses                   | 39,081.00   |             |                     |
| Miscellaneous Expenses                         | 12,609.00   |             |                     |
|  |             | 1,61,640.25 |                     |
|  |             |             | 14,82,635.25        |
| <b>TOTAL RS.</b>                               |             |             | <b>14,82,635.25</b> |
|  |             |             | 17,87,134.25        |

FOR S. M. WAGH & CO.  
Chartered Accountants  
F. No. 111677W

*S.S. Wagh*  
S.S. WAGH  
Partner  
M. No. 46185  
Place : Mumbai.  
Date : July 02, 2018.



For Avehi Public Charitable (Educational) Trust

Trustees

*Vasudha S. Ambhige*  
Vasudha S. Ambhige



**AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST, MUMBAI**

**"Notes to Accounts"** forming part of Accounts for the year ended 31<sup>st</sup> March, 2018.

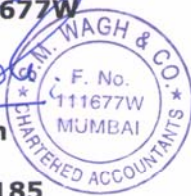
1) Major Accounting Policies:

- a) All income and expenses, to the extent possible, have been accounted for on accrual principles.
  - b) Depreciation, consistently, has been provided at the rate of 15 per cent for furniture and fittings, 25 per cent on Audio Visual and other equipments including computers, applied to opening written down values. No depreciation has been written off on immovable property.
  - c) Depreciation on value of items of fixed assets acquired and capitalized out of grant in aid / endowment donations received for the purpose, from funders of projects carried out by the Society, is charged to the Endowment Fund and correspondingly credited to the Income and Expenditure Account.
  - d) All investments are stated at cost.
- 2) The Trust receives Grants in aid and or Endowment Donations to undertake specified projects which are within the scope of its objects as stated in the Trust Deed. The Trust recognizes such Grants on a systematic basis, over the financial period, in its Income and Expenditure Account to match them with related expenditure which they are intended to compensate.
- 3) The balance unapplied Grant in Aid, if any, at the completion of the project is refundable to the funders, unless a specific directive is received to retain the balance. Only on receipt of such specific direction, such amount is accounted as income of the Trust.
- 4) The capitalized value of items of fixed assets acquired out of grant in aid received for the purpose from funders of specified project is correspondingly reflected as Endowment Fund on the liability side of the Balance Sheet.

As per our attached report of even date,

**FOR S. M. WAGH & CO**  
**Chartered Accountants**  
**F. No. 111677W**

**S. S. Wagh**  
**Partner**  
**M. No. 46185**  
Mumbai,  
Dated: .



**FOR Avehi Public Charitable**  
**(Educational) Trust**

Trustees



*[Signature]*

*Vasudha S. Ambhige*