

WAGH & ASSOCIATES

A-3, Manohar, Chitale Path,
Dadar (W), Mumbai 400 028

T : +91 22 2436 3982

E : sunwagh@waghassociates.com

AUDITOR'S REPORT TO THE TRUSTEES OF

AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST, MUMBAI

Opinion

We have audited the financial statements of Avehi Public Charitable (Educational) Trust, which comprises of the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and the Receipt and Payments for the year then ended, and the Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, prepared in all material respects in accordance with auditing standards generally accepted in India, gives the information required by the applicable laws and regulations to the entity in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Entity as at March 31, 2020, and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with auditing standards generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Chartered accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We report on the accounts as follows:

1) Income and Expenditure Account :

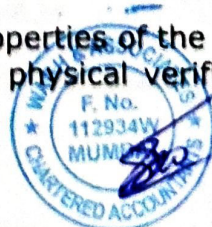
- a) The Accounts are prepared in accordance with the generally accepted accounting principles. The Trust continues to follow on a consistent basis, an accrual system of accounting during the year under audit.
- b) Depreciation has been provided for on same consistent basis at the rate of 15 per cent on Furniture & Fixtures, 25 per cent on Audio Visual and other equipments, and 40 per cent on Computer Installations, applied to written down values. No depreciation has been written off on immovable property.

While depreciation on additions is calculated for the full year irrespective of the date of purchase of asset, no depreciation is computed in the year of sale.

- c) No provision for gratuity and leave encashment has been made as required by AS 15 and the same would be charged to the Income & Expenditure Account as and when such payment would be made.

2) Subject to the above we report that :

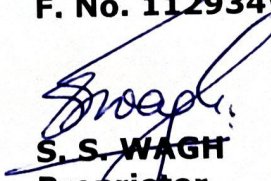
- a) The accounts have been maintained regularly and are in accordance with the provisions of the Act and Rules framed thereunder;
- b) The receipts and disbursements are properly and correctly shown in the accounts;
- c) Vouchers in the custody of the accountant and / or trustees on the date of audit were in agreement with the accounts;
- d) All the books, deeds, accounts, vouchers or other documents or records required by me were produced for my verification;
- e) Register of movable and immovable assets and properties of the Trust has been maintained. The management has not conducted physical verification of fixed



assets in the year under audit, and needs to put in place a policy framed for such purposes. Consequently, discrepancies, if any, could not be ascertained, quantified and accounted in the Books;

- f) The Trustees and the Accountant appeared before me and furnished the necessary information required;
 - g) We have not noticed any property or funds of the Trust having been applied for any objects or purposes other than the Trust's own objects;
 - h) There are no amounts, which are outstanding for more than one year.
 - i) 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.
 - j) We have not noticed any alienation of immovable property contrary to the provisions of Section 36;
 - k) There were no cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the Trust or waste of money or other property thereof;
 - l) The maximum and minimum number of trustees is maintained;
 - m) The meetings of the trustees were held regularly;
 - n) The minute book of the proceeding of the meeting is maintained;
 - o) We have been given to understand that none of the trustees have any interest in the investments of the Trust;
 - p) None of the Trustee is a debtor or creditor of the Trust;
- 3) The Balance Sheet to the best of our information and belief, subject to the above, 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.

**FOR WAGH & ASSOCIATES
Chartered Accountants
F. No. 112934W**


**S. S. WAGH
Proprietor
M. No. 46185
UDIN : 20046185AAAACJ9362**



Mumbai,
Dated: November 25, 2020.

AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST
BALANCE SHEET AS ON 31ST MARCH, 2020

31.03.2019 (in Rs.)	LIABILITIES	Amount (in Rs.)	31.03.2019 (in Rs.)	ASSETS	Amount (in Rs.)	Amount (in Rs.)
2,041,986.00	Trust Fund or Corpus Balance as per last Balance Sheet	2,041,986.00		Fixed Assets (As per schedule I attached) Gross Block Less : Depreciation up to date Net Block	5,611,324.00 4,436,170.81	1,175,153.19
501,654.00	Endowment Funds British High Commission	501,654.00		Investment In Fixed Deposit with HDFC Ltd		725,000.00
2,260,986.00	HIMOS	2,260,986.00		Current Assets Receivables Prepaid Expenses Salary Advance Income Tax Refund Due Interest Accrued on Term Deposit Grant Receivable Project Advance	102,921.00 16,724.00 100,000.00 134,212.00 14,996.24	
2,762,640.00	Endowment Fund towards Acquisition of Fixed Assets Balance as per Last Balance Sheet	2,762,640.00				
664.42	Add: Additions during The Year	439.98				
224.44	Less: Transferred to Income and Expenditure Account to the extent of depreciation	70.53				
439.98						
638,478.80	Building Fund	638,478.80				
600,901.72	Un-Spent Grant in Aid As per Annexure I attached	1,026,656.74				376,312.74
209,947.00	Sundry Creditors Expenses Payable	431,726.00				
99,208.00	Statutory Dues Payable	350.00				
45,000.00	Refundable Security Deposit	45,000.00				
354,155.00				Loans & Advances Mayur Milk Centre Deposit with B.E.S. & T Undertaking Hindustan Petroleum Gas Flims Division of India	250.00 5,590.00 950.00 100.00	6,890.00
		477,076.00				
				Cash & Bank Balances Cash in hand In Savings Accounts With: Central Bank of India, Gowalia Tank Branch Bank of India, Maheshwari Udyan Branch Bank of India, Maheshwari Udyan Branch - Recording Studio Bank of Maharashtra, Jacob Circle Branch In Short Term Fixed Deposit with: Central Bank of India, Gowalia Tank Branch Bank of India, Maheshwari Udyan Branch Bank of Maharashtra, Jacob Circle Branch	31,889.00 93,472.50 396,093.34 21,187.00 1,101,354.50 125,000.00 150,000.00 45,000.00	1,963,796.34
				Income & Expenditure Account Balance as per Last Balance sheet Less : Surplus for the year as per annexed Income & Expenditure Account	3,486,358.30 786,303.58	2,700,054.72
6,398,601.50		6,947,206.99	6,398,601.50			6,947,206.99

Total Rs.....

FOR WAGH & ASSOCIATES
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F. No. 112934W

MUMBAI



S.S. WAGH
Proprietor
M. No. 46185
UDIN-20046185AAAACJ9362

Place : Mumbai.
Dated : November 25, 2020.

Total Rs.....

For Avehi Public Charitable (Educational) Trust

(Signature)
Trustees

Place : Mumbai.
Dated : November 25, 2020.



AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

31.03.2019 (In Rs.)	EXPENDITURE	Amount (In Rs.)	31.03.2019 (In Rs.)	INCOME	Amount (In Rs.)	Amount (In Rs.)
32,861.00	To Expenditure in respect of Properties	65,722.00	88,448.00	By Interest	93,749.00	
4,404.00	Property Tax		123,882.00	On Savings Account Balances		281,678.24
37,265.00	Insurance		212,330.00	On Term Deposits with Bank		
25,000.00	Audit Fees	65,722.00	11,255,500.70	On Income Tax Refund	187,929.24	
12,863,939.70	Expenses towards the Objects of the Trust - Educational - As per Schedule I & II attached	41,300.00		Grant in Aid towards Expenses		13,720,425.98
29,767.25	Depreciation for the year	14,279,084.48	130,620.00	By Income from Other Sources		
		40,010.69	960,000.00	Contribution from Avehi Abacus Project		
			152,946.00	Supply of Educational Kits & Conduct of Training Programs & Workshops	77,410.00	
			1,243,466.00	Voluntary Donations	852,610.00	
				Other Receipts	255,401.00	1,185,421.00
				Transferred from Endowment Fund for Fixed Assets to the extent of Depreciation		70.53
	Balance being Excess of Income over Expenditure transferred to Balance Sheet	786,303.58	56,728.00	Provision made in earlier year no longer required		24,825.00
			187,947.25	Balance being Excess of Expenditure over Income transferred to Balance Sheet		
12,955,971.95	TOTAL	16,212,420.75	12,956,196.39	TOTAL		16,212,420.76

FOR WAGH & ASSOCIATES
Chartered Accountants
F. No. 112934W
MUMBAI



S. S. Wagh
Proprietor
M. No. 46185.

For Avehi Public Charitable (Educational) Trust

Trustee

Place : Mumbai.
Dated : November 25, 2020.

UDIN: 20046185AAAAC.19362
Place : Mumbai.
Dated : November 25, 2020.

AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST

SCHEDULE - I

STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Cost as on 01.04.2019	Additions	Deductions	Cost as on 31.03.2020	Depreciation upto 31.03.2019	Depreciation for the year	Deductions for the Year	Total Depreciation	Net Block
Immovable Property	1,100,195.67	-	-	1,100,195.67	-	-	-	-	1,100,195.67
Recording Studio and Equipments	1,603,242.83	-	-	1,603,242.83	1,598,496.61	1,186.56	-	1,599,683.17	3,559.67
Air Conditioners	127,794.00	-	-	127,794.00	127,314.07	119.98	-	127,434.05	359.95
Audio Visual Equipments	1,941,967.00	-	-	1,941,967.00	1,919,474.13	5,623.22	-	1,925,097.35	16,869.65
<u>Computers</u>									
Computer Installations	372,275.00	22,243.00	-	394,518.00	317,615.62	30,760.95	-	348,376.57	46,141.43
Servers	44,303.00	-	-	44,303.00	41,779.12	1,009.55	-	42,788.67	1,514.33
Computer Accessories	31,835.00	-	-	31,835.00	31,287.10	219.16	-	31,506.26	328.74
Furniture & Fixture	367,468.50	-	-	367,468.50	360,193.46	1,091.27	-	361,284.73	6,183.77
TOTAL	5,589,081.00	22,243.00	-	5,611,324.00	4,396,160.11	40,010.69	-	4,436,170.80	1,175,153.20
Previous Year	5,522,689.00	-	-	5,522,689.00	4,296,621.15	39,488.28	-	4,366,392.87	1,222,683.13

FOR WAGH & ASSOCIATES

Chartered Accountants

F. No. 112934W

MUMBAI

CHARTERED ACCOUNTANTS

S. S. WAGH

Proprietor

M. No. 46185.

UDIN: 20046185AAAAACJ9362

Place : Mumbai.

Dated : November 25, 2020.



(Signature)
Trustees

For Avehi Public Charitable (Educational) Trust

Place : Mumbai.
Dated : November 25, 2020.

AVEHI PUBLIC CHARITABLE (EDUCATIONAL) TRUST

Schedule I

Statement of Expenditure on Object of the Trust (Educational) for the year ended 31st March, 2020

Particulars	Amount	Amount	Amount
	Rs.	Rs.	Rs.
Support Staff			
Office Assistant cum Assist-Admin.	66,350.00		
Security Guards	200,480.00		
		266,830.00	
Other Expenses			
Website Updation Charges	5,015.00		
Office upkeep and consumables	265.00		
Electricity Charges	38,251.00		
Communication	8,647.00		
Office Repairs & Maintenance	6,660.00		
Tea and Refreshment Expenses	3,152.00		
Water Charges	16,916.00		
Office Travel & Conveyance Expenses	13,180.00		
Miscellaneous Bank Charges & Locker Rent	442.50		
		92,528.50	
Avehi Abacus Project Expenses			
Media Support Activities-Programme Cost			
Salaries & Honorarium to Program Staff	82,100.00		
Workshop and Events	24,072.00		
Website Updation Expenses	18,789.00		
		124,961.00	
Additional Expenses			
Postage and Courier Expenses	20.00		
Professional Charges	25,000.00		
Office Repairs & Maintenance	18,882.44		
printing and stationery	1,315.00		
Telephone charges	50.00		
Miscellaneous Expenses	20,581.00		
Bank Charges	1,003.00		
Tea and Refreshment Expenses	7,487.56		
		74,339.00	
			558,658.50
TOTAL RS.			

For Avehi Public Charitable (Educational) Trust

FOR WAGH & ASSOCIATES

Chartered Accountants

F. No. 112934W



S. S. WAGH

Proprietor

M. No. 48185.

UDIN: 20046185AAAACJ9362

Place : Mumbai.

Dated : November 25, 2020.

[Handwritten Signature]

Trustees

Place : Mumbai.

Dated : November 25, 2020.

[Handwritten Signature]



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, 2020

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	
<u>FCRA Projects</u>									
1	Sangani Programme	Asha For Education (Seattle Chapter)	4,529.34	7,260,000.00	7,262,179.20	2,350.14	-	-	7,262,179.20
2	Sonrisas De Bombay	Sonrisas De Bombay	589,292.60	-	-	589,292.60	-	-	-
3	Sangani Programme	AID Chicago	-	508,268.00	508,268.00	-	-	-	508,268.00
4	Implementing Sangani and Manthan Module	Isabel Martin Foundation	537.78	3,405,725.00	3,406,262.78	-	-	-	3,406,262.78
<u>Non - FCRA Projects</u>									
1	Maharashtra Rajya Siteshan Hakka 1 Abhiyaan	Maharashtra Rajya Siteshan Hakka Abhiyaan	2,822.00	-	-	2,822.00	-	-	-
2	All India Forum for Right to Education	All India Forum for Right to Education	3,720.00	-	-	3,720.00	-	-	-
3	Ammada Trust	Ammada Trust	-	200,000.00	200,000.00	-	-	-	200,000.00
4	M ward project Expenses	Tata Institute of Social Sciences	(2,997.00)	199,500.00	196,563.00	-	-	-	196,563.00
5	Technical Support to AE team of EUP Phase 2	Sir Ratan Tata Trust	-	1,000,000.00	571,528.00	428,472.00	-	-	571,528.00

Grant / Endow. Donation to be Transferred to Inc. & Exp. Account



Analysis of Maharashtra State Textbooks (grades 6 (I to X)	United Nation's Children Fund (UNICEF)	1,575,625.00	1,575,625.00	1,575,625.00	-	-	-	-	-
Total		597,964.72	14,149,118.00	13,729,425.96	1,026,656.74	-	-	-	-

1,575,625.00

13,729,425.96



AVEHI PUBLIC CHARITABLE (EDUCATIONAL)TRUST

FIXED DEPOSIT STATEMENT AS ON 31st March, 2020

With Banks :

Sr.No.	FDR Nos.	Date of Investment	Due Date	Bank & Branch	Amount Rs.
1	3323239032	25.08.2018	25.08.2019	Central Bank of India - Gowalla Tank	125,000
2	2943710003505	05.05.2017	05.05.2019	Bank of India - Maheshwari Udyan	150,000
3		13.02.2020	13.02.2021	Bank of Maharashtra - Jacob Circle	45,000
Balance as on 31-03-2020					275,000

Fixed Deposits with Companies

Sr.No.	FDR Nos.	Date of Investment	Due Date	Name of Company	Amount Rs.
1	BM/16444751	10.02.2016	10.10.2019	HDFC Ltd	50,000
2	BM/19264185	07.06.2018	07.12.2020	HDFC Ltd	75,000
3	BM/19264082	05.06.2018	05.12.2020	HDFC Ltd	50,000
4	BM/19266905	05.06.2018	05.12.2020	HDFC Ltd	50,000
5	BM/20028918	30.06.2019	31.03.2022	HDFC Ltd	150,000
6	BM/20357168	23.12.2019	23.06.2022	HDFC Ltd	50,000
7	BM/20306306	22.12.2019	22.06.2022	HDFC Ltd	100,000
8	BM/19321400	24.01.2019	24.04.2020	HDFC Ltd	150,000
9	BM/20032524	10.10.2019	10.07.2022	HDFC Ltd	50,000
Balance as on 31-03-2020					725,000