



AUDITORS' REPORT

To the trustees of **NAV BHARATHI TRUST**

We have audited the attached Balance Sheet of **NAV BHARATHI TRUST, 104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023** as at 31st March 2019 and Receipt & Payment Account for the year ended on that date annexed hereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our report.

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 misstatement. An audit includes examining, on 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 for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (i) In the case of the Balance Sheet of the state of affairs of the trust as at 31st March 2019;
- (ii) In the case of Receipt & Payment Account of the receipts and payments for the year ended on that date.

For **Saket Modi & Co.**
Chartered Accountants
Firm Registration No.- 009482C

Rakesh Kumar Choudhary
(CA Rakesh Kumar Choudhary)
Partner
Membership No.: 407310



Place : Patna
Date : 28th day of June, 2019

NAV BHARATHI TRUST
 104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023

BALANCE SHEET AS ON 31st MARCH, 2019

| <u>Liabilities</u> | <u>Amount (Rs.)</u> | <u>Assets</u> | <u>Amount (Rs)</u> |
|---|---------------------|---|--------------------|
| Corpus Fund | | Fixed Assets | |
| Opening Balance | 93,73,897 | As Per Annexure | 1,26,23,725 |
| Less: Income & Expenditure | 34,512 | | |
| Secured Loan | | Current Assets, Loans & Advances | |
| (from CBI A/c No. - 3103853859) | - | (a) Current Assets | |
| Unsecured Loan | 9,46,146 | Security Deposit | 10,00,000 |
| | | TDS Receivable | 24,190 |
| Current Liabilities & Provisions | | | |
| Advance Receipt | 30,17,340 | Cash in Hand | 30,102 |
| Audit Fees Payable | 25,000 | Central Bank Of India a/c no 30611355418 | 8,177 |
| Salary & Wages Payable | 3,71,752 | SBI SME BRANCH | 82,453 |
| Total : | 1,37,68,647 | Total : | 1,37,68,647 |

For Saket Modi & Co.
Chartered Accountants

Rakesh Kumar Choudhary

(CA Rakesh Kumar Choudhary)

Partner

Membership No. : 407310



Place: Patna

Date: 28th day of June, 2019

For Nav Bharathi Trust

Nityandeo Kr. Verma

Chairman

Chairman

Bihar College of Education
GGC, Bhojpur (Bihar) Pin-802301

NAV BHARATHI TRUST
104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

| Particulars | | Amount (Rs.) | Particulars | | Amount (Rs.) |
|-------------|--------------------------------------|------------------|-------------|----------------------|------------------|
| To | Affiliation Fees | 3,03,944 | By | Receipt from Student | 74,49,694 |
| | * Bank Charges | 3,014 | | | |
| | * Legal Charges | 85,620 | | | |
| | * Telephone Expenses | 38,155 | | | |
| | * Staff Salary | 48,87,450 | | | |
| | * Travelling & Conveyance | 97,305 | | | |
| | * Power & Fuel | 98,809 | | | |
| | * Bank Interest | 21,968 | | | |
| | * Staff Welfare | 85,600 | | | |
| | * Inspection Charge | 33,531 | | | |
| | * Office Expenses | 96,161 | | | |
| | * Refreshment Expenses | 52,864 | | | |
| | * Festival Expenses | 65,862 | | | |
| | * Repair & Maintenance | 2,38,498 | | | |
| | * News Paper & Periodicals | 23,234 | | | |
| | * Postage & courier | 889 | | | |
| | * Printing & stationary | 85,675 | | | |
| | * Web Site Expenses | 11,500 | | | |
| | * Audit Fees | 25,000 | | | |
| | * Depreciation | 11,60,103 | | | |
| | * Income Transferred To General Fund | 34,512 | | | |
| | Total : | 74,49,694 | | Total : | 74,49,694 |

For Saket Modi & Co.
Chartered Accountants.

Rakesh Kumar Choudhary
(CA Rakesh Kumar Choudhary)
Partner
Membership No. : 407310



For Nav Bharathi Trust

Nitendra Kr. Verma
Chairman
Bihar College of Education
GGC, Bhojpur (Bihar) Pin-802

Place: Patna
Date: 28th day of June, 2019

NAV BHARATHI TRUST
104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023

Receipt & Payment Account for the year ended on 31st March, 2019

| Particulars | Amount (Rs.) | | Particulars | Amount (Rs.) |
|-----------------------------|------------------|--|---|------------------|
| To Opening Balance | | | By Fixed Assets | |
| Cash In Hand | 6,58,729 | | " Lab Equipment | 96,430 |
| Cash In Bank | 2,89,209 | | " Canteen Construction | 1,25,000 |
| " B.Ed Student Fee Received | 30,95,840 | | " Books & Periodicals | 25,000 |
| " Advance Fee Receipts | 30,17,340 | | " Furniture & Fixture | 3,52,800 |
| | | | " Fire Exhuation | 11,000 |
| | | | " Soft Ware | 2,550 |
| | | | " Computer | 66,750 |
| | | | " CCTV | 64,500 |
| | | | | 3,38,028 |
| | | | By Repayment of OD | |
| | | | | |
| | | | By Indirect Expenses | 3,03,944 |
| | | | " Affilation Fees | 3,014 |
| | | | " Bank Charges | 85,620 |
| | | | " Legal Charges | 38,155 |
| | | | " Telephone Expenses | 45,15,698 |
| | | | " Staff Salary | 97,305 |
| | | | " Travelling & Conveyance | 98,809 |
| | | | " Power & Fuel | 21,968 |
| | | | " Bank Interest | 85,600 |
| | | | " Staff Welfare | 33,531 |
| | | | " Inspection Charge | 96,161 |
| | | | " Office Expenses | 52,864 |
| | | | " Refreshment Expenses | 65,862 |
| | | | " Festival Expenses | 2,38,498 |
| | | | " Repair & Maintinance | 23,234 |
| | | | " News Paper & Periodicals | 889 |
| | | | " Postage & courior | 85,675 |
| | | | " Printing & stationary | 11,500 |
| | | | " Web Site Expenses | |
| | | | By Closing Balance | |
| | | | Cash In Hand | 30,102 |
| | | | Central Bank Of India (a/c no 30611355418) | 8,177 |
| | | | SBI SME Branch | 82,453 |
| Total : | 70,61,118 | | Total : | 70,61,118 |

For Saket Modi & Co.
Chartered Accountants.

Rakesh Kumar Choudhary
(CA Rakesh Kumar Choudhary)
Partner
Membership No. : 407310



For Nav Bharathi Trust

Nityananda Kr. Verma,
Chairman

Chairman

Chairman

Bihar College of Education
GGC, Bhoipur (Bihar) Pin-802301

Place: Patna

Date: 28th day of June, 2019

NAV BHARATHI TRUST
104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023

DEPRECIATION AS PER INCOME TAX ACT 1961

Enclosure "A"

| Sl. No. | Particulars | WDV as on 01.04.2018 | Addition upto 30.09.2018 | Addition after 30.09.2018 | Sales / Adjustment | Total | Rate of Depreciation | Depreciation | WDV as on 31.03.2019 |
|---------|------------------------|----------------------|--------------------------|---------------------------|--------------------|--------------------|----------------------|------------------|----------------------|
| 1 | Land & Development | 30,07,000 | - | - | - | 30,07,000 | 0% | - | 30,07,000 |
| 2 | Building | 89,59,465 | 1,25,000 | - | - | 90,84,465 | 10% | 9,08,447 | 81,76,019 |
| 3 | Furniture & Fixtures | 5,98,638 | 3,52,800 | - | - | 9,51,438 | 10% | 95,144 | 8,56,294 |
| 4 | Computer & Accessories | 4,690 | 66,750 | - | - | 71,440 | 40% | 28,576 | 42,864 |
| 5 | Books & Journals | 18,294 | 25,000 | - | - | 43,294 | 40% | 17,317 | 25,976 |
| 6 | Plant & Machinery | 1,28,335 | - | - | - | 1,28,335 | 15% | 19,250 | 1,09,084 |
| 7 | Office Equipments | 15,484 | 96,430 | - | - | 1,11,914 | 15% | 16,787 | 95,127 |
| 8 | Freeze | 9,089 | - | - | - | 9,089 | 15% | 1,363 | 7,726 |
| 9 | Fire Exhauion | - | - | 11,000 | - | 11,000 | 15% | 825 | 10,175 |
| 10 | Software | 9,212 | 1,750 | 800 | - | 11,762 | 15% | 1,704 | 10,058 |
| 11 | Cc TV Camera | 5,802 | 64,500 | - | - | 70,302 | 40% | 28,121 | 42,181 |
| 12 | Mobile Expenses | 8,500 | - | - | - | 8,500 | 15% | 1,275 | 7,225 |
| 13 | Electric Equipments | 2,75,290 | - | - | - | 2,75,290 | 15% | 41,293 | 2,33,996 |
| | TOTAL | 1,30,39,798 | 7,32,230 | 11,800 | - | 1,37,83,828 | | 11,60,103 | 1,26,23,725 |

Nityandee K. Verma
Chairman
 Bihar College of Education
 GGC, Bhojpur (Bihar) Pin-802301



NOTES TO THE ACCOUNTS ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019.

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements of the Trust are prepared under the Historical Cost Convention and are in accordance with the Generally Accepted Accounting Policies, as applicable to the Trust. Accounting policy has been followed on Cash basis. However interest accrued on fixed deposits has been considered based on accrual basis.

b) REVENUE RECOGNITION

The Trust recognizes the income and expenditure on cash basis to give true and correct financial position and state of affairs of the Trust.

The Trust, being a Charitable Institution, has, in preparation and presentation of its Financial Statements, observed and complied with the provisions of the Income Tax act, 1961, as far as applicable to it.

c) FIXED ASSETS

Fixed Assets are stated at cost of acquisition less depreciation. All costs relating to the acquisition and installation of fixed assets are capitalised including financing costs relating to the borrowed funds and sale proceeds, if any, realized under the same group and class of assets are deducted from such assets.

d) DEPRECIATION

Depreciation on Fixed Assets has been provided at the rates as prescribed under Income Tax Rules, 1962.

2. NOTES TO ACCOUNTS

- a) In the opinion of Managing Committee of the Trust, the "Current Assets, Loans & Advances" have a value, on realisation of which, in the ordinary course of business at least equal to the amount at which they are stated in the balance Sheet unless specified otherwise.
- b) Amount of Unsecured Loans received from Friends, Relatives & Associates are subject to confirmation.
- c) Expenses supported by internal voucher have been certified as bonafide business expenditure by the Management.



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- d) Some of the expenses are whose supportings/bills/invoices could not be produced to us are supported by internal vouchers authorized by the management.
- e) All the fixed assets have been physically verified by the management at the end of the accounting year.
- f) Cash Balance taken is as certified by the management.

For Saket Modi & Co.
Chartered Accountants
Firm Registration No.: 009482C

Rakesh Kumar Choudhary

(CA Rakesh Kumar choudhary)
Partner
Membership No.: 407310

Date: 28th day of June, 2019

Place : Patna

