



Ref. :

Dated :

Independent Auditor's Report

TO,
THE MEMBERS OF **UTSAV FOUNDATION**, H.No. 259/12A, Gali No. 7, Krishna Colony, Gurgaon, Haryana-122001.

Report on the Financial Statements

We have audited the accompanying financial statements of "**UTSAV FOUNDATION**", which comprise the Balance Sheet as at 31 March 2019, the Statement of Income & Expenditure Account and the Receipts & payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Society's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments, of the society in accordance with the Accounting Standards notified under the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) In the case of the Statement of Income & Expenditure Account, of the surplus/(Deficit) for the year ended on that date;
- c) In the case of the Receipts and Payments Account, of the Receipts and Payments for the year ended on that date;

Report on other Legal and Regulatory Requirements

we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income & Expenditure Account, and the Receipt & Payment Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards notified by the ICAI.

Place: Gurgaon
Dated: 28/06/2019

For SKRK & Associates
(Chartered Accountants)
Firm Reg. No. 025367N

Rajesh Nagpal
(Partner)
M.No.: 093914



Balance Sheet as at 31st March 2019

	Schedule	As At	
		31.03.2019 Rs.	31.03.2018 Rs.
Liabilities :			
Corpus Fund		15,000.00	15,000.00
Excess of Income Over Expenditure		(13,938.00)	76,644.00
Current Liabilities			
Trade Payables	1	11,000.00	11,000.00
Other Payables	2	103,550.00	145,250.00
Short Term Borrowings		-	32,805.00
Provision for Income Tax		-	-
Assets :		115,612.00	280,699.00
Fixed Assets			
Tangible Assets	3	96,152.00	110,889.00
Current Assets			
- Cash & Bank Balance	4	5,960.00	156,310.00
- Loans & Advances	5	13,500.00	13,500.00
		115,612.00	280,699.00

Notes to Accounts

As per our report of even date attached

6

For SKRK & Associates
Chartered Accountants
F.R.N. : 025967N

Rajesh Nagpal
Partner

M.No. : 093914

Date : 28.06.2019



For and on behalf of Utsav Foundation
For UTSAV FOUNDATION

Raj Kumar Nehru
President

Pankaj Dhar
Vice President

Virender Thakur
Treasurer

UTSAV FOUNDATION

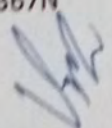
UTSAV FOUNDATION
H.NO. 259/12A, GALI NO. 7, KRISHNA COLONY, GURGAON, HARYANA-122001
Statement of Income and Expenditure account for the Year ended 31st March '2019

Schedule	For the year 2018-19	For the year 2017-18
	Rs.	Rs.
Income		
Donation Received	830,650.00	1,168,610.00
Short & Excess	-	675.00
Saving Bank Interest	447.00	
	831,097.00	1,169,285.00
Expenditure		
Printing & Stationery Expenses	-	15,404.00
Bank Charges	1,778.00	12.00
Miscellaneous Expenses	-	10,620.00
Depreciation	14,737.00	17,090.00
Electricity Expenses	14,310.00	14,460.00
Tent Expenses	426,000.00	426,000.00
Salary Expenses	412,781.00	508,885.00
Professional Charges	-	25,000.00
Repair & Maintenance Expenses	-	35,836.00
Audit Fee	15,000.00	17,700.00
Income Tax Paid A.y. 2017-18	-	7,230.00
Round off	5.00	-
Books for childrens	9,888.00	-
School Fee of childrens	17,850.00	-
Uniform Expenses	9,330.00	-
	921,679.00	1,078,237.00
Surplus / (deficit) for the Year	(90,582.00)	91,048.00
General Reserve		
Add : Surplus / (deficit) as per last A/c	76,644.00	18,401.00
Less: Provision for Income Tax	-	32,805.00
	(13,938.00)	76,644.00

7

Surplus / (deficit) carried to Balance Sheet
 Notes to Accounts
 As per our report of even date attached

For SKRK & Associates
 Chartered Accountants
 F.R.N. : 025367N

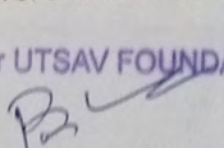


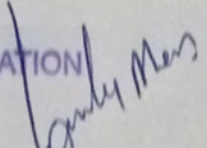
Rajesh Nagpal
 Partner
 M.No. : 093914
 Date: 28.06.2019
 Place : GURGAON

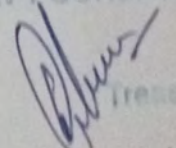


For and on behalf of Utsav Foundation

For **UTSAV FOUNDATION**


 Raj Kumar Nehru
 President


 Pankaj Dhar
 Vice President


 Virender Thakur
 Treasurer

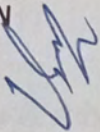
UTSAV FOUNDATION
 Treasurer

UTSAV FOUNDATION
H.NO. 259/12A, GALI NO. 7, KRISHNA COLONY, GURGAON, HARYANA-122001
Statement of Receipts & Payments account for the Year ended 31st March '2019

Receipts	Amount(In Rs.)	Payments	Amount(In Rs.)
To Balance b/d		By Salary Expenses	451,781.00
-Cash in hand		By Bank Charges	1,778.00
- Indusind Bank	-	By Electricity Expenses	14,310.00
To Donation Received	156,310.00	By Audit Fee	17,700.00
To Saving Bank Interest	830,650.00	By Income Tax Paid	32,810.00
	447.00	By Books Expenses for Children	9,888.00
		By School Fee of Children	17,850.00
		By Rent Expenses	383,400.00
		By Uniform Expenses	9,330.00
		By TDS Payment	42,600.00
		By Balance C/f	
		-Cash in Hand	-
		-Indusind Bank	5,960.00
	987,407.00		987,407.00

As per our report of even date attached

For SKRK & Associates
Chartered Accountants
F.R.N. : 025367N



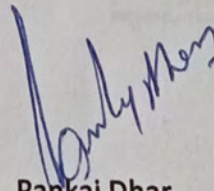
Rajesh Nagpal
Partner
M.No. : 093914
Date: 28.06.2019
Place : GURGAON



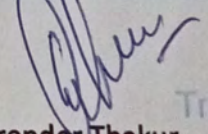
For and on behalf of Utsav Foundation

For UTSAV FOUNDATION

Raj Kumar Nehru Pankaj Dhar
President Vice President

UTSAV FOUNDATION



Virender Thakur
Treasurer

Treasurer

	<u>As At 31.03.2019 Amount Rs.</u>	<u>As At 31.03.2018 Amount Rs.</u>
Schedule - 1 Trade Payables		
Mithlesh Kumari	11,000.00	11,000.00
Total	<u>11,000.00</u>	<u>11,000.00</u>
 Schedule - 2 Others Payable		
Audit Fee Payable	15,000.00	17,700.00
Salary Payable	60,000.00	99,000.00
Professional Fee Payable	25,000.00	25,000.00
TDS Payable	3,550.00	3,550.00
Total	<u>103,550.00</u>	<u>145,250.00</u>
 Schedule - 4 Cash & Bank Balances		
Cash In hand	-	-
Balance with scheduled banks in:		
- Saving account with Indusind Bank		
- Saving Account No.	5,960.00	156,310.00
Total	<u>5,960.00</u>	<u>156,310.00</u>
 Schedule - 5 Loans & Advances		
Mahavir Prasad	-	-
Palika Furnishers	-	-
Security Deposit (Room Rent 1)	7,000.00	7,000.00
Security Deposit (Room Rent 2)	6,500.00	6,500.00
Total	<u>13,500.00</u>	<u>13,500.00</u>



UTSAV FOUNDATION

Schedule 3

Schedule of Fixed Asset

Tangible Fixed Asset

Description	Balance As on 01-04-2018	Addition before 3-10- 2018	Addition on or after 3-10- 2018	Sales	Gross	Rate	Depreciation	Balance As on 31-03-2019
Almirah	4,521.00				4,521.00	15%	678.00	3,843.00
Aquaguard	2,890.00				2,890.00	15%	434.00	2,456.00
Celling Fan	5,577.00				5,577.00	15%	837.00	4,740.00
Desert Cooler	3,901.00				3,901.00	15%	585.00	3,316.00
Furniture	37,948.00				37,948.00	10%	3,795.00	34,153.00
Invertor	10,476.00				10,476.00	15%	1,571.00	8,905.00
Speaker System	5,431.00				5,431.00	15%	815.00	4,616.00
Camera	40,145.00				40,145.00	15%	6,022.00	34,123.00
	110,889.00	-	-	-	110,889.00		14,737.00	96,152.00



UTSAV FOUNDATION

H.NO. 259/12A, GALI NO. 7, KRISHNA COLONY, GURGAON, HARYANA-122001

Schedule No. 6: Notes to Accounts

1. Significant Accounting Policies

a. Basis for Accounting:

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles and the accounting standards issued by the Institute of Chartered Accountants of India, as applicable. The accounting policies are consistent with those used in the previous year.

b. Fixed Assets:

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.

c. Revenue Recognition:

Income and Expenditure are being generally accounted on accrual basis, as they are earned or incurred and in accordance to AS-9, issued by the Institute of Chartered Accountants of India.

d. Investments:

Investments are carried at cost.

2. Cash & Bank Balances have been taken, as certified by the management.

3. Previous Year Figures have been regrouped/rearranged as necessary.

