



Ref. No. ....

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 2020, 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, 2020;
- 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;

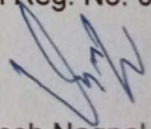
## Report on other Legal and Regulatory Requirements

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: 24/12/2020

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

  
Rajesh Nagpal  
(Partner)  
M.No.: 093914  
UDIN : 21093914AAAAAB7551





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

**Balance Sheet as at 31st March '2020**

	Schedule	As At 31.03.2020 Rs.	As At 31.03.2019 Rs.
<b>Liabilities :</b>			
Corpus Fund		15,000.00	15,000.00
Excess of Income Over Expenditure		355,142.00	(13,938.00)
<b>Current Liabilities</b>			
Trade Payables	1	11,763.00	11,000.00
Other Payables	2	107,700.00	103,550.00
Short Term Borrowings		-	-
Provision for Income Tax		-	-
		<b>489,605.00</b>	<b>115,612.00</b>
<b>Assets :</b>			
<b>Fixed Assets</b>			
Tangible Assets	3	178,439.00	96,152.00
<b>Current Assets</b>			
- Cash & Bank Balance	4	311,166.00	5,960.00
- Loans & Advances	5	-	13,500.00
		<b>489,605.00</b>	<b>115,612.00</b>
Notes to Accounts	6		
As per our report of even date attached			

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

Rajesh Nagpal  
Partner  
M.No. : 093914  
Date : 24.12.2020



For and on behalf of Utsav Foundation

For UTSAV FOUNDATION

Raj Kumar Nehr Pankaj Dhar  
President Vice President

UTSAV FOUNDATION

Virender Thakur  
Treasurer



**Statement of Income and Expenditure account for the Year ended 31st March '2020**

Schedule	For the year 2019-20 Rs.	For the year 2018-19 Rs.
<b>Income</b>		
Donation Received	1,461,634.00	830,650.00
Balance Writeback	10,500.00	-
Discount Received	440.00	-
Saving Bank Interest	-	447.00
	<b>1,472,574.00</b>	<b>831,097.00</b>
<b>Expenditure</b>		
Bank Charges	2,123.00	1,778.00
Depreciation	17,713.00	14,737.00
Electricity Expenses	6,170.00	14,310.00
Rent Expenses	513,000.00	426,000.00
Salary Expenses	344,000.00	412,781.00
Repair & Maintenance Expenses	22,575.00	
Audit Fee	20,400.00	15,000.00
Round off		5.00
Books for childrens	15,150.00	9,888.00
School Fee of childrens	122,550.00	17,850.00
Uniform Expenses	39,813.00	9,330.00
	<b>1,103,494.00</b>	<b>921,679.00</b>
Surplus / (deficit) for the Year	369,080.00	(90,582.00)
General Reserve		
Add : Surplus / (deficit) as per last A/c	(13,938.00)	76,644.00
Less: Provision for Income Tax		
<b>Surplus / (deficit) carried to Balance Sheet</b>	<b>355,142.00</b>	<b>(13,938.00)</b>

Notes to Accounts

6

As per our report of even date attached

For SKRK & Associates

Chartered Accountants

F.R.N. : 025367N

For and on behalf of Utsav Foundation

For UTSAV FOUNDATION

Raj Kumar Nehru  
President

Pankaj Dhar  
Vice President

Virender Thakur  
Treasurer

UTSAV FOUNDATION

Treasurer

Rajesh Nagpal  
Partner

M.No. : 093914

Date: 24.12.2020



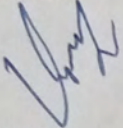


**UTSAV FOUNDATION**  
H.NO. 259/12A, GALI NO. 7, KRISHNA COLONY, GURGAON, HARYANA-122001  
**Statement of Receipts & Payments account for the Year ended 31st March '2020**

Receipts	Amount(In Rs.)	Payments	Amount(In Rs.)
To Balance b/d		By Salary Expenses	344,000.00
-Cash in hand	-	By Bank Charges	2,123.00
- Indusind Bank	5,960.00	By Electricity Expenses	6,170.00
To Donation Received	1,461,634.00	By Audit Fee	17,700.00
To Security Deposit	13,000.00	By Income Tax Paid	-
		By Books Expenses for Children	15,150.00
		By School Fee of Children	122,550.00
		By Rent Expenses	481,700.00
		By Uniform Expenses	27,810.00
		By TDS Payment	49,850.00
		By Repairs and Maintainance	22,575.00
		By Furniture and Fixtures	100,000.00
		By Balance C/f	
		-Cash in Hand	-
		-Indusind Bank	311,166.00
	<b>1,480,594.00</b>		<b>1,480,594.00</b>

As per our report of even date attached

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



Rajesh Nagpal  
Partner  
M.No. : 093914  
Date: 24.12.2020  
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

	<b>As At 31.03.2020 Amount Rs.</b>	<b>As At 31.03.2019 Amount Rs.</b>
<b>Schedule - 1 Trade Payables</b>		
Mithlesh Kumari	-	11,000.00
Print Arena	11,763.00	-
<b>Total</b>	<b><u>11,763.00</u></b>	<b><u>11,000.00</u></b>
<b>Schedule - 2 Others Payable</b>		
Audit Fee Payable	17,700.00	15,000.00
Salary Payable	60,000.00	60,000.00
Professional Fee Payable	25,000.00	25,000.00
TDS Payable	5,000.00	3,550.00
<b>Total</b>	<b><u>107,700.00</u></b>	<b><u>103,550.00</u></b>
<b>Schedule - 4 Cash &amp; Bank Balances</b>		
Cash In hand	-	-
Balance with scheduled banks in:		
- Saving account with Indusind Bank	305,719.00	
- Saving Account No.		5,960.00
- Saving account with Yes Bank	5,447.00	
- Saving Account No.		
<b>Total</b>	<b><u>311,166.00</u></b>	<b><u>5,960.00</u></b>
<b>Schedule - 5 Loans &amp; Advances</b>		
Mahavir Prasad	-	-
Palika Furnishers	-	-
Security Deposit (Room Rent 1)		7,000.00
Security Deposit (Room Rent 2)		6,500.00
	-	<b><u>13,500.00</u></b>





SAV FOUNDATION  
 Schedule 3  
 Schedule of Fixed Asset  
 Tangible Fixed Asset

Description	Balance As on 01-04-2019	Addition before 3-10- 2019	Addition on or after 3-10- 2019	Sales	Gross	Rate	Depreciation	Balance As on 31-03-2020
Almirah	3,843.00				3,843.00	15%	576.00	3,267.00
Aquaguard	2,456.00				2,456.00	15%	368.00	2,088.00
Celling Fan	4,740.00				4,740.00	15%	711.00	4,029.00
Desert Cooler	3,316.00				3,316.00	15%	497.00	2,819.00
Furniture	34,153.00		100,000.00		134,153.00	10%	8,415.00	125,738.00
Cartor	8,905.00				8,905.00	15%	1,336.00	7,569.00
Speaker System	4,616.00				4,616.00	15%	692.00	3,924.00
Camera	34,123.00				34,123.00	15%	5,118.00	29,005.00
	96,152.00	-	100,000.00	-	196,152.00		17,713.00	178,439.00





## UTSAV FOUNDATION

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

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### 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.

