

AUDITOR'S REPORT

To,

The Trustees ,

HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY

TAL. LANJA , DIST. RATNAGIRI.

Report on Financial Statements

1. We have audited the accompanying Consolidated Financial Statements of HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY, TAL. LANJA , DIST. RATNAGIRI, P.T. REG. NO. R-F-1462 RTN. Along with branches which comprise the consolidated Balance Sheet as at 31st March 2018; consolidated Income & expenditure Account for the year then ended, and other explanatory information.

Management's Responsibility for the Financial Statements:

2. Management of the Trust is responsible for the preparation of these Financial Statements that give true and fair view of the financial position and financial performance of the trust in accordance with the Bombay public Trust Act 1950, complying with Govt. Guidelines from time to time. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. 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.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

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



Opinion

6) On the basis of the audit indicated herein, and subject to the observations in Annexure I annexed herewith, we report as under:

In our opinion and to the best of the information and according to the explanation given to us and as shown by the books of the trust and its branches and read with the Accounting Policies of the Trust (to the extent made known to us and as applicable to the Branches):-

- k) The Balance Sheet read with summary of advances of the said trust and its branch, is a full and fair Balance Sheet of the Trust containing the necessary particulars and is properly drawn up so as to exhibit true and fair view of state of affairs the Trust (along with its branch) as at 31st March, 2018 and
- l) The Income & Expenditure Account shows a true balance of the Income & Expenditure A/C of the trust (along with branch of the Trust) for the year ended 31st March, 2018.

Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Income & Expenditure Account have been drawn up in accordance with the provisions of the Bombay Public Trust Act, 1950;
8. Subject to the limitations of the audit as indicated in Paragraphs 3 to 5 above and Annexure 1 mentioned paragraph 6 above, we report that:
 - k. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
 - l. The transactions of the trust and its branches which have come to my/our notice have been within the powers of the trust.
9. We further report that:
 - a. the Balance Sheet and Income & Expenditure account dealt with by this report are in agreement with the books of account and returns produced for Audit.;
 - b. in our opinion, proper books of account as required by law have been kept by the Trust and its branches; so far as appears from our examination of those books;

Other Matters if any;

N I L

DATE - 29/08/2018

PLACE - RATNAGIRI.



For R.V. SANSARE & Co.
Chartered Accountants
FRN: 109216W

Rajendra V. Sansare
Proprietor
M. No. 031584

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION
(2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

Name of Public Trust : HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY.
TAL. LANJA , DIST. RATNAGIRI.

P.T. REG. NO. R-F-1462 RTN.

For the year ending on 31st March 2018.

a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
b) Whether receipts and disbursement are properly and correctly shown in the accounts;	YES
c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Cash Book written upto the date of audit report was not seen.
d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
h) The amounts of outstandings for more than one year and amounts written off, if any;	YES - As per point no.6 in Annexure I.
i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	As per explanation given by the Trustee construction work was done departmentally.
j) Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or mis application or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
m) Whether the budget has been filed in the form provided by rule 16A;	NO
n) Whether the maximum and minimum number of the trustees is maintained;	YES
o) Whether the meetings are held regularly as provided in such instrument;	Committ. Meetings- 05 Special AGM - 1 Annual General Meeting- 01
p) Whether the minute books of the proceedings of the meeting is maintained;	YES
q) Whether any of the trustees has any interest in the investment of the trust;	NO
r) Whether any of the trustees is a debtor or creditor of the trust;	YES - As per details given in Balance Sheet.
s) whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	As per Annexure I
t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	separately attached herewith..

PLACE - RATNAGIRI

DATE :- 29/08/2018



FOR R.V.SANSARE & CO.
R.V.Sansare, proprietor
FRN -109216W

(R.V.Sansare, Prop.)

Membership No.:- 031584

HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY
Samarth Appartment, B - 203 Second Floure, Satawali Road At., Post. & Tal. Lanja Dist. Ratnagiri.
P.T. REG. NO. R-F-1462 RTN.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS FOR THE PERIOD 01st April 2015 to 31st March 2018.

- A. a. The financial statements have been prepared under the historical cost convention , and materially complies with the mandatory accounting standards issued by the Institute of Chartered Accountants of India.All expenses and income to the extent considered payable and receivable respectively unless stated otherwise are accounted for on accrual basis.
- b. Accounting policies not specifically referred to otherwise are consistant with generally accepted accounting principles followed/adopted by the concern consistently.
- B. FIXED ASSETS AND DEPRECIATION:**
- a. Fixed assets are capitalised at cost.
- b. Depreciation has been provided on the written down value basis.
- C. INFLATION**
- Assets and liabilities are recorded at historical cost.
- D. ACCOUNTING OF INCOME:-**
- a. Grants, donations and other income is accounted on receipt basis.
- b. Interest of bank deposits is accounted on receipt basis.

Annexure I

- 1) As the Opening "Balance Sheet" of the school is not available for Audit, the difference between Balance as per "Sanstha" and "School" Balance Sheet as on 01-04-2000 is taken as "Branch Adjustment A/C".
- 2) Incase of Training Center Building W.I.P .& School Constuction Building W.I.P.(Javade) it is essential to obtain valuation certificate as on 31/03/2017 from Architect on record.
- 3) Income Tax should be deducted from salary at appropriate rate wherever it is essential to do so.
- 4) As for as possible donations over & above Rs.2000/- should be obtained by cheque only.

RATNAGIRI.

DATE :- 29/08/2018

Examined & Found Correct
For R.V.SANSARE & CO.
CHARTERED ACCOUNTANTS.

FRN -109216W



(R.V.Sansare, Prop.)
Memb.No.031584

HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY.

Tal. Lanja, Dist. Ratnagiri.
P.T. REG. NO. R-F-1462 RTN.

Receipt & Payment Account for the year ending on 31st March 2018

RECEIPT	RS.	RS.	PAYMENT	RS.	RS.
To <u>OPENING BALANCES</u>			<u>ADMINISTRATIVE EXPS.</u>		
<u>CASH & BANK BALANCES</u>			By Bank Commission 5,684.40		
Cash in hand	527.00		By Computer Expenses	500.00	
IDBI A/C (5848)	814,379.00		By Internet Exp	7,409.00	
IDBI A/C (3063)	2,642.00		By Printing & Stationary	3,970.00	
R.D.C.C.Bank A/c 25641(13179)	1,152.00		By Telephone Exps.	1,795.00	
State Bank Of Hyderabad	5,200.00		By Travelling Exp.	821.00	
SBI A/C (5591)	<u>1,695.78</u>	825,595.78	By Xerox exp.	90.00	
			By Audit Fee	11,800.00	
DIRECT REC. RCPT.			By Miscellaneous Exp.	450.00	
To Donations		3,171,650.00	By Website Opening Exp.	24,500.00	
To Membership Subscription		3,360.00	By Rent, Taxes etc.	5,400.00	
			By Online Audit Report Submission	<u>1,500.00</u>	63,919.40
To <u>Interest</u>			Charges		
On Saving Bank A/c		29,382.00	<u>EXPENSES ON OBJECTS</u>		
On Fixed Deposit		1,163.00	By Ashram Shala Praposal Exp.		24,683.00
On TDS		310.00	<u>FURNITURE & FIXTURE</u>		
INDIRECT NON REC. RCPT.			By Library Books	160.00	
To Personal Advance From Others		2,770,650.00	By School Building Construction (W. Javade	235,900.00	
To Personal Advance From Trustee		319,800.00	By Training Center Building (WIP) Javade	<u>203,175.00</u>	439,235.00
To New English School Javade		308,622.00	INDIRECT NON REC. EXP.		
To Parivartan Kendra		1,020.00	By Personal Advance From Others		2,803,765.00
To <u>IWMP Project PTO - Capacity Building</u>			By Personal Advance From Trustee		319,800.00
Program IWMP Project Training Exp.Bill		44,400.00	By New English School Javade		3,103,600.00
To TDS -(Income Tax Refund)		26,815.00	By Parivartan Kendra		1,020.00
To <u>Building Fund</u>		500,000.00	By TDS for A.Y.2017/2018		44,400.00
(LIC Golden Jubli Foundation Fund)			By TDS for A.Y.2018/2019		12,226.00
To Soft Logic		20,000.00	By Income & Expenditure A/c		6,455.00
			By Advance for Project Exp.		23,000.00
Total Rs. C/F			Total Rs. C/F		
<u>8,022,767.78</u>			<u>6,842,103.40</u>		



Total Rs. C/F 8,022,767.78Total Rs. C/F 6,842,103.40

To <u>IWMP Project Training Exp.Receivable</u> (Project Director Watershed Dev. Unit, Ratnagiri)	2,270,000.00	By IWMP Project Grant Received (Watershade Rtn)	2,220,000.00
		By IWMP Project Exp.(Irrecoverable) (Watershade Rtn)	50,000.00
To IWMP Project PTO Capacity Dev. Programme Exp	22,000.00	By IWMP Project PTO Capacity Dev.Exp. (Irrecoverable)	22,000.00
To <u>IWMP Project PTO - Capacity Building Program</u> IWMP Project Training Exp.Bill (Water Shed Unit Rtn.) Exit Protocal	407,675.00	By <u>IWMP Project PTO - Capacity Building Program</u> IWMP Project Training Exp.Bill (Water Shed Unit Rtn.) Exit Protocal	
To IWMP Project Training Exp.Bill (Water Shed Unit Rtn.)(Jalayukat Shivar Abhiyan Project)	145,475.00	Accomodation	106,350.00
		Administrative Exp	35,450.00
		Hall Rent	35,450.00
		Honorarium to Resource Preson	17,725.00
		Media	17,725.00
		Stationary Exp.	608.00
		Tea & Food Exp.	177,250.00
		Training Material	10,880.00
		Xerox Exp	6,237.00
			<u>407,675.00</u>
		<u>Jalayukat Shivar Abivan Project</u>	
		Accomodation	37,950.00
		Administrative Exp	12,650.00
		Hall Rent	12,650.00
		Honorarium to Resource Preson	6,325.00
		Media	6,325.00
		Stationary Exp.	2,720.00
		Tea & Food Exp.	63,250.00
		Xerox Exp	3,605.00
			<u>145,475.00</u>

TOTAL DIRECT REC. RCPT. &
INDIRECT NON REC. RCPT.10,867,917.78

TOTAL INDIRECT NON REC. EXP.

9,687,253.40By CASH & BANK BALANCES

Cash in hand	846.00	
IDBI A/C (5848)	673,634.30	
IDBI A/C (3063)	2,743.00	
R.D.C.C.Bank A/c 25641(13179)	1,136.00	
State Bank Of Hyderabad	1,328.50	
SBI A/C (5591)	500,976.58	1,180,664.38
		<u>1,180,664.38</u>

Total Rs. 10,867,917.78- Total Rs. 10,867,917.78

As per our separate report of even date.

For R.V.SANSARE & CO.

Chartered Accountants.

FRN - 109216W



(R.V.Sansare, Prop.)

MEMB. NO. 031584.

PLACE - RATNAGIRI

DATE :- 29/08/2018

**HERITAGE CULTURE ART AND EDUCATION
DEVELOPMENT SOCIETY, TAL.LANJA., DIST.RATNAGIRI.
Schedule of Fixed Assets for 2017/18**

No.	PARTICULARS	OP. BAL.	ADDITION	DEDUCTION	DEPRE.	CL. BAL.
1	Land (Not Valued)	18,958.00	-	-	-	18,958.00
2	Land (Jawade)	1,035,310.00	-	-	-	1,035,310.00
3	School Building Construction (Jawade)W.I.P.	1,067,699.00	235,900.00	-	-	1,303,599.00
4	Gym Building WIP (Math)	95,100.00	-	-	-	95,100.00
5	Playground Gate& Compound Wall 10%	213,430.00	-	-	21,343.00	192,087.00
6	School Building Cunstruction ("Swacchatagruh") 10%	117,110.00	-	-	11,711.00	105,399.00
7	New English School Gymkhana Building 10%	162,978.00	-	-	16,298.00	146,680.00
8	Training Center Building (WIP)	308,791.00	203,175.00	-	-	511,966.00
		3,019,376.00	439,075.00	-	49,352.00	3,409,099.00

MOVABLE ASSETS

1	Computer & Allied Equipments 60%	4,028.00	-	-	2,417.00	1,611.00
2	Furniture & Fixture 10%	9,151.00	-	-	915.00	8,236.00
3	Equipments 15%	5,358.00	-	-	804.00	4,554.00
4	UPS 15%	545.00	-	-	82.00	463.00
5	Other Dead Stock 15%	10,208.00	-	-	1,531.00	8,677.00
6	Audio Visual Equipments 15%	20,599.00	-	-	3,090.00	17,509.00
7	Library Books 10%	955.00	160.00	-	112.00	1,003.00
	TOTAL	50,844.00	160.00	-	8,951.00	42,053.00

FIXED DEPOSIT LIST

BANK	FIXED DEPOSIT NUMBER	DATE OF DEPOSIT	DATE OF MATURITY	PRINCIPAL AMOUNT	MATURITY AMOUNT	INTEREST RATE
JSB	2141/1100/1	26/08/2014	26/08/2019	100,000.00	156,051.00	9%

DATE :- 29/08/2018



HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY.

Tal. Lanja , Dist. Ratnagiri.
P.T. REG. NC. R-F-1462 RTN.

Schedule IX (The Bombay Public Trust Act 1950)

Consolidated Income & Expenditure Account for the year ending on 31st March 2018

EXPENDITURE	RS.	RS.	INCOME	RS.
To <u>EXPENDITURE IN RESPECT OF PROPERTIES</u>			By Donations	3,171,650.00
Rent, Taxes etc.	5,400.00			
Land N. A. Proposal Exp	-	5,400.00	By Membership Subscription	3,360.00
To <u>Establishment Exps</u>				
Printing & Stationary	3,970.00		By <u>Interest (Realised)</u>	
Computer Expenses	500.00		On Saving Bank A/c	29,382.00
Internet Exp	7,409.00		On Fixed Deposit	1,163.00
Telephone Exps.	1,795.00		On TDS	310.00
Website Opening Exp.	24,500.00			
Online Audit Report Submission	1,500.00	39,674.00	By New English School's(Jawade) Income	1,174,779.00
			By FCRA Project Total Income	1,261,630.00
To <u>Administrative Exps</u>				
Bank Commission	5,684.40			
Travelling Exp.	821.00			
Xerox exp.	90.00			
Miscellaneous Exp.	450.00	7,045.40	By Deficit Carried to B/s	16,735.75
To Audit Fee		11,800.00		
To <u>IWMP Project Training Exp.Receivable</u>				
<u>(Project Director Watershed Dev. Unit, Ratn:</u>		72,000.00		
(Irrecoverable Exp.)				
TO <u>Depreciation :-</u>				
<u>Immovable Properties</u>				
Gate & Compound Wall	21,343.00			
School Build. ("Swacchatagruh")	11,711.00			
New English School Gymkhana E	16,298.00	49,352.00		
<u>Movable Properties</u>				
Computer	2,417.00			
Furniture & Fixture	915.00			
Equipments	804.00			
UPS	82.00			
Other Dead Stock	1,531.00			
Library Books	112.00			
Audio Visual Equipments	3,090.00	8,951.00		
<u>Expenditure on object :</u>				
To New English School's(Jawade) Exp.		3,918,523.85		
To FCRA Project Total Expenses		1,521,580.50		
To Ashram Shala Praposal Exp.		24,683.00		
To Surplus Carried to B/S		-		
	Total Rs.	<u>5,659,009.75</u>	Total Rs.	<u>5,659,009.75</u>

TRUSTEE

RATNAGIRI.

DATED :-

PRESIDENT

DATE :- 29/08/2018

HERITAGE CULTURE ART AND
EDUCATION DEVELOPMENT SOCIETY

30/08/2018

SECRETARY TREASURER

As per our separate report of even date.

For R.V.SANSARE & CO.

Chartered Accountants.

FRN - 109216W



(R.V.Sansare, Prop.)

MEMB. NO.031584.

SCHEDULE IX C.(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st MARCH 2018.

Name of Public Trust : HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY
TAL. LANJA., DIST. RATNAGIRI.

P.T. REG. NO. R-F-1462 RTN.

PARTICULARS	Rs.
I Income as shown in the Income and Expenditure Account (Schedule IX)	5,642,274.00
II Items not chargeable to Contribution under Section 58 and Rule 32:	
i) Donations received from other Public Trusts and Dharmadas	
ii) Grants received from Government and Local authorities	
iii) Interest on sinking or Depreciation Fund	
iv) Amount spent for the purpose of secular education	
v) Amount spent for the purpose of medical relief	
vi) Amount spent for the purpose of veterinary treatment of animals	
vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	
viii) Deductions out of income from lands used for agricultural purposes:-	
a) Land Revenue and Local Fund Cess	
b) Rent payable to superior landlord	
c) Cost of production, if lands are cultivated by trust	
ix) Deduction out of income from lands used for nonagricultural purposes:-	
a) Assessment cesses and other Government or Municipal taxes	
b) Ground rent payable to the superior landlord	
c) Insurance premia	
d) Repairs at 8-1/3 percent of gross rent of building	
e) Cost of collection at 4 percent of gross rent of buildings let out	
x) Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income	
xi) Deduction on accounts of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent	
Gross Annual Income chargeable to contribution Rs.	NIL

Being the Trust object is Spread of Education, Relief of the poor, Medical Relief, & the development of physical social activities of villagers & the advancement of any other object of general public utility; The Trust is exempt from contribution to Public Trust Fund.

Certified that while claiming deductions admissible under the above schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Trust Address:

Trustee

PLACE - RATNAGIRI
PRESIDENT SECRETARY TREASURER

Dated : HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY
DATE - 29/08/2018

30/08/2018

For R. V.SANSARE & CO.
Chartered Accountants.
FRN -109216W



(R. V.Sansare, Prop.)
MEMB. NO. 031584.

Certificate in respect of
HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY
Samarth Appartment, B - 203 Second Floure, Satawali Road
At., Post. & Tal. Lanja Dist. Ratnagiri.
P.T. REG. NO. R-F-1462 RTN.
For the year ending on 31March 2018.

This is to certify that in respect of HERITAGE CULTURE ART AND EDUCATION DEVELOPMENT SOCIETY, Tal. Lanja ,Dist. Ratnagiri, for the year ended on 31.03.2018, the donations which are claimed as donations towards corpus of the trust or other earmarked fund are donations received with specific directions that they shall form part of corpus of the Public Trust or any earmarked fund of capital nature. We have verified the evidence relating to such donations as required by Section 58 (Explanation 2) of the Bombay Public Trust Act 1950.

Particulars of donations which are claimed as donations towards Corpus of the trust or other earmarked fund.

Sr. No.	EARMARKED FUND	year
		2017-2018
1)	TRUST FUND Opening Balance as on 01/04/2017	1,038,000.00
	Addition during the year	-
	Closing balance as on 31/03/2018	1,038,000.00

PLACE :- RATNAGIRI.

DATE :-29/08/2018

FOR R.V.SANSARE & CO.
CHARTERED ACCOUNTANTS.

FRN - 109216W



(R.V.SANSARE,PROP.)

MEMBERSHIP NO. :- 031584