

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **THE BISWAS EDUCATIONAL FOUNDATION** which comprise the Balance Sheet as at 31st March, 2019 and the related Income & Expenditure Account and the Receipts & Payments account of the Foundation for the year ended on that date.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Foundation in accordance with the Accounting Standards. This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the Foundation and for preventing and detecting frauds and other irregularities, if any. The responsibility also includes design, implementation and maintenance of internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 consider internal control relevant to the Foundation'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 polices 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.

Opinion

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of auditing the accounts in the form in which they have been prepared.



In our opinion, proper books of account as required by law have been kept by the Foundation so far as it appears from our examination of the books.

The Balance Sheet and the Income & Expenditure Accounts and the Receipts & Payments Account dealt with by this report are in agreement with the books of account.


In our opinion and to the best of our information and according to the explanations given to us the said accounts 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 as at 31st March, 2019; and
- ii) in the case of the Income and Expenditure Account of the excess of income over expenditure for the year ended on that date; and
- iii) in the case of the Receipts & Payments Account of the receipts and payments for the financial year ended on that date.



Place: Kolkata
Date : 4th September, 2019

For **Mookerjee Banerjee & Co.**
Chartered Accountants
Firm's Registration Number 301025E


CA Soumendhra Kumar Ghosh
Partner
Membership Number: 050114
UDIN 19050114AAAAAE6257

THE BISWAS EDUCATIONAL FOUNDATION
AE - 676, SALT LAKE, SECTOR-1
KOLKATA - 700 064

BALANCE SHEET AS AT MARCH 31, 2019

	Schedule	As at . 31st March, 2019
	[Rs.]	[Rs.]
<u>SOURCES OF FUNDS</u>		
Accumulated Reserve	I	(962,912)
Corpus Fund	II	151,474,868
		150,511,956
<u>APPLICATION OF FUNDS</u>		
Fixed Assets	VII	38,623,676
Capital Work -in-progress	VIII	89,219,947
Cash & Bank Balances	III	20,720,855
Current Assets, Loans & Advances (Net)	IV	1,947,478
		150,511,956

For Mookerjee Banerjee & Co.
Chartered Accountants

CA Sourendra Kumar Ghosh
Partner
M. No. 050114

For THE BISWAS EDUCATIONAL FOUNDATION

Nilima Biswas

Managing Trustee

For THE BISWAS EDUCATIONAL FOUNDATION

Sourendra Kumar Ghosh
Trustee

Place - Kolkata
Date - 04/09/2019



THE BISWAS EDUCATIONAL FOUNDATION
AE - 676, SALT LAKE, SECTOR-1
KOLKATA - 700 064

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

	Schedule	Amount [Rs.]	Amount [Rs.]
INCOME			
Donation			115,615
Foreign Donation			4,864,188
Sponsorship Collection			70,866
Nursery School Fees Collection			3,474,878
Nursery School Bus Collection			197,790
Miscellaneous Income			18,000
Sale of Agriculture Product			43,694
Sale of Milk			187,980
Bank Interest [Other Savings Bank Accounts]			48,305
Bank Interest [interest on Term Deposits]			878,695
Bank Interest on FCRA Account			250,565
[A]			10,150,576
EXPENDITURE			
Ananda Bhawan (Children's Home) :		2,229,795	
Agricultural Expenses		198,323	
Charitable Medical Centre :		159,535	
Dairy Maintenance		311,718	
Nursery School Expenses		3,023,558	
Puja Expenses :		31,067	
Operating Expenses	V		5,953,996
Administrative Expenses	VI		2,585,106
			8,539,102
Depreciation			1,465,677
[B]			10,004,779
[A - B]			145,797
Excess of Income over Expenditure / (Exce			

For Mookerjee Banerjee & Co.
Chartered Accountants

CA Soumendranath Kumar Ghosh
Partner
M. No. 050114

Place - Kolkata
Date - 04/09/2019



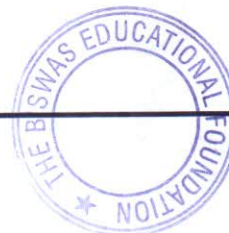
For THE BISWAS EDUCATIONAL FOUNDATION

Silima Biswas

Managing Trustee

For THE BISWAS EDUCATIONAL FOUNDATION

Silima Biswas
Trustee



THE BISWAS EDUCATIONAL FOUNDATION

AE - 676, SALT LAKE, SECTOR-1, KOLKATA - 700 064

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2019

	Schedule		2018-2019
		[Rs.]	[Rs.]
<u>Opening Balances</u>			
Cash in Hand		1,295	
Balances with Axis Bank Ltd. - Salt Lake Branch		1,339,782	
Balances with Punjab National Bank.- Salt Lake Br.		1,804,284	
Balances with Dena Bank.- Sonarpur Br.		294,029	3,439,390
<u>Revenue Receipts</u>			
Indian Donation		115,615	
Foreign Donation		4,864,188	
Bank Interest [Other Savings Bank Accounts]		48,305	
Interest on Fixed Deposit -Axis		369,840	
interest ofn fixed Deposit - PNB		508,855	
Sponsorship Collection		70,866	
Nursery School Fees Collection		3,474,878	
Nursery School Bus Collection		197,790	
Bank Interest on FCRA Account		250,565	9,900,902
<u>Corpus Donation</u>			
			6,193,600
<u>Miscellaneous Receipt</u>			
Sale of Agricultural Product		43,694	
<u>Miscellaneous Income</u>			
Sale of Milk		187,980	249,674
<u>Other Receipts</u>			
Accrued Interest on Fixed Deposit		1,317,103	
Fixed Deposit		12,902,397	14,219,500
<u>Deductions</u>			
Employees Professional Tax		9,260	
Tax Deducted at Source -Fixed		21,820	
Tax Deducted At Source		95,783	126,863



<u>Other Payment/Investment</u>			
Accrued Interest		768,976	
Fixed Deposit		14,219,500	14,988,476
<u>Amount Deposited</u>			
Professional Tax		7,968	
Income Tax Deducted at Source		206,135	214,103
Total Payments			
<u>Closing Balance</u>			
Cash in Hand		12,095	
Balances with Axis Bank Ltd. - Salt Lake Branch		3,834,867	
Balances with Dena Bank		1,171,644	
Balances with Punjab National Bank. - Salt Lake Br		1,057,749	6,076,355
Total			34,314,177



Payments**Capital Expenditure****Assets for Ananda Bhawan**

Furniture	84,345	
Inverter	21,300	
Musical Instruments	5,000	110,645

Assets for Administrative

Cow Shaded	30,570	
Furniture	13,850	
Land & Development :	131,500	
Agriculture Equipment	3,814	
Computer & Package	14,350	
Water Purifier	16,690	
Security Shaded	49,806	260,580

Assets for School

Car Shed	69,539	
Computer & Package	16,054	
Furniture	577,050	
Laboratory Equipment	6,658	
School Vehicle	978,000	1,647,301

Capital Work In Progress

Mahananda Construction - Advance	1,500,000	
Professional Fees - Architect	200,000	
Shanti Bhawan	601,677	2,301,677

Total Capital Expenditure**4,320,203****REVENUE EXPENDITUE :****Operating Expenses** 5,953,996**Administrative Expenses:** 2,585,106**Total Revenue Expenditure** 8,539,102**Loan, Deposit and Advance**

Anup Mondal	50,504	
Nanda Chowdhury	10	
M/S.Prasadpur Service Station	16,239	
The Graphicwise	21,315	88,068

Tax Deduction at Source 87,870



<u>Other Payment/Investment</u>			
Accrued Interest		768,976	
Fixed Deposit		14,219,500	14,988,476
<u>Amount Deposited</u>			
Professional Tax		7,968	
Income Tax Deducted at Source		206,135	214,103
Total Payments			
<u>Closing Balance</u>			
Cash in Hand		12,095	
Balances with Axis Bank Ltd. - Salt Lake Branch		3,834,867	
Balances with Dena Bank		1,171,644	
Balances with Punjab National Bank. - Salt Lake Br		1,057,749	6,076,355
Total			40,268,173

For Mookerjee Banerjee & Co.
Chartered Accountants

CA Soumenendra Kumar Ghosh
Partner
M. No. 050114

For THE BISWAS EDUCATIONAL FOUNDATION

Nilima Biswas

Managing Trustee



For THE BISWAS EDUCATIONAL FOUNDATION

Subhas
Trustee



Place - Kolkata
Date - 04/09/2019

THE BISWAS EDUCATIONAL FOUNDATION

AE - 676, SALT LAKE, SECTOR-1

KOLKATA - 700 064

SCHEDULES TO ACCOUNT	Amount [Rs.]
<u>Schedule I - Accumulated Reserve</u>	
Balance as per last Account	(1,108,709.00)
Add: Excess of Income over Expenditure	145,797.00
	(962,912.00)
<u>Schedule II - Corpus Fund</u>	
Balance as per last Account	145,281,268.00
Add: During the year	6,193,600.00
	151,474,868.00
<u>Schedule III - Cash & Bank Balances</u>	
Cash in Hand	12,095.00
Balances with Axis Bank Ltd. - Salt Lake Branch	3,834,867.00
Balances with Dena Bank	1,171,644.00
Balances with Punjab National Bank. - Salt Lake Branch	1,057,749.00
Fixed Deposits	14,644,500.00
	20,720,855.00
<u>Schedule IV - Current Assets, Loans & Advances (Net)</u>	
<u>Current Assets</u>	
Security Deposit	
Electric Connection	12,700.00
Gas	3,000.00
Accrued Interest on Fixed Deposit	1,324,405.00
Tax Deducted at Source - Fixed deposit	213,377.00
Advance to Suppliers	245,163.00
Other Advances	149,517.00
	1,948,162.00
<u>Less: Current Liabilities</u>	
<u>Amount Deducted not yet paid</u>	
Tax Deducted at Source - Suppliers	82.00
Staff Professional Tax	602.00
	684.00
<u>Net Current Assets, Loans & Advances</u>	1,947,478.00



THE BISWAS EDUCATIONAL FOUNDATION
AE - 676, SALT LAKE, SECTOR-1
KOLKATA - 700 064

	Amount	Amount
	[Rs.]	[Rs.]
<u>SCHEDULES TO ACCOUNT</u>		
<u>Schedule V - Operating Expenses</u>		
<u>Ananda Bhawan (Children's Home) :</u>		
Advertisement & Publicity	6,552.00	
Annual Maintenance	8,875.00	
Arts and Craft Materials	2,335.00	
Bedding and Linen Consumed	2,000.00	
CCTV Maintenance	981.00	
Celebration Expenses	2,278.00	
Child Entertainment	2,126.00	
Children Bank Account	300.00	
Clothings, Shoe and Chappal	16,484.00	
Computer Maintenance	700.00	
Crockery Consumed	650.00	
Cultural Programme	1,710.00	
Educational Expenses	97,595.00	
Electrical Charges & Expenses	39,327.00	
Employees State Insurance	35,895.00	
Excursion	40.00	
Festival Allowance	82,500.00	
Food Expenses	641,975.00	
Games Expenses	6,995.00	
Generator Expenses	3,700.00	
Hair Cutting	3,845.00	
Maintenance of Website	6,608.00	
Medical Expenses	66,922.00	
Medical Insurance	73,915.00	
Miscellaneous Expenses	170.00	
Mobile Expenses	2,570.00	
Photography	390.00	
Printing & Stationery	2,016.00	



Provident Fund Contribution	54,125.00	
Repairs & Maintenance	36,975.00	
Salary - Ananda Bhawan	929,001.00	
Sponsorship Expenses	70,566.00	
Travelling Expenses	9,460.00	
Vocational Training Expenses	15,200.00	
Washing Expenses	4,435.00	
Xerox Charges	579.00	2,229,795.00
Charitable Medical Centre :		
Employees State Insurance	709.00	
Medicine - Clinic	54,097.00	
Provident Fund Contribution	1,882.00	
Salary - Clinic	102,847.00	159,535.00
Dairy Maintenance :		
Cattle Feed	226,582.00	
Employees State Insurance	1,166.00	
Medical Expenses	17,896.00	
Other Expenses	997.00	
Provident Fund Contribution	1,529.00	
Salary - Dairy	63,548.00	311,718.00
Puja Expenses :		
Daily Puja Expenses	11,049.00	
Saraswati Puja	9,070.00	
Janmastami Puja	10,948.00	31,067.00
Nursery School Expenses		
Advertisement & Publicity	48,392.00	
Annual Function	34,948.00	
Arrear Salary	4,400.00	
Arts and Craft Materials	8,580.00	
Bank Charges	5,385.00	
Car Hire Charges	344,650.00	
Carrying Charges	1,790.00	
CCTV Maintenance	2,943.00	
Celebration Expenses	7,235.00	
Computer Maintenance	16,268.00	



Consultancy Fees	14,000.00	
Crockery Consumed	200.00	
Cultural Programme	6,865.00	
Educational Expenses	320,962.00	
Electrical Expenses	43,158.00	
Employees State Insurance	55,357.00	
Festival Expenses	46,000.00	
First Aid Expenses	60.00	
Fuel for Vehicle	107,981.00	
Games and Sports	17,748.00	
Generator Expenses	19,200.00	
Internet Charges	3,068.00	
Maintenance of Website	3,500.00	
Medical Expenses	4,547.00	
Miscellaneous Expenses	670.00	
Mobile Expenses	7,299.00	
Printing & Stationery	8,782.00	
Prize Distribution Expenses	3,132.00	
Provident Fund Contribution	81,189.00	
Repairs and Maintenance	4,850.00	
Saraswati Puja	2,830.00	
Security & Conservancy	650.00	
Sponsorship Expenses	300.00	
Staff Salary	1,711,915.00	
Staff Welfare	20,198.00	
Trade License	4,500.00	
Travelling Expenses	8,334.00	
Vehicle Maintenance	21,480.00	
Washing Expenses	10,935.00	
White Washing Expenses	18,886.00	
Xerox Charges	371.00	3,023,558.00
Agricultural Expenses		
Employees State Insurance	6,424.00	
Provident Fund Contribution	9,949.00	
Salary - Agriculture	153,827.00	
Saplings and Manure	28,123.00	198,323.00
SCHEDULES TO ACCOUNT	Total Amt.	5,953,996.00



Schedule VI - Administrative Expenses

Advertisement & Publicity	3,180.00	
Audit Expenses	200.00	
Audit Fees	29,972.00	
Amount Written Off	99,120.00	
Bank Charges-Indian	98.00	
Bank Charges-Foreign Accounts	3,226.00	
Car Hire Charges	99,702.00	
Carrying Charges	200.00	
Celebration Expenses	26,903.00	
Computer Maintenance	17,980.00	
Crockery Consumed	890.00	
Electric Expenses	84,617.00	
Employees State Insurance	35,341.00	
Festival Allowance	4,600.00	
Food Expenses	101,854.00	
Gardening Expenses	7,762.00	
Generator Expenses	19,700.00	
Homage	1,500.00	
Internet Charges	13,296.00	
Land Rent	63,070.00	
Miscellaneous Expenses	5,863.00	
Mobile Expenses	14,100.00	
Panchayet Tax	60,000.00	
P. F. - Damage	590.00	
Printing & Stationery	12,737.00	
Professional Fees	283,346.00	
Provident Fund Contribution	51,490.00	
Repairs & Maintenance	9,080.00	
Salary - Administrative	1,370,243.00	
Security & Conservancy	78,652.00	
Social Contribution	29,550.00	
Staff Welfare	15,844.00	
Survey Expenses	6,000.00	
Travelling Expenses	11,565.00	
Washing & Cleaning Expenses	12,629.00	
Water Distribution Expenses	4,260.00	
White Washing and Painting	3,917.00	
Xerox Charges	2,029.00	2,585,106.00
Total Revenue Expenditure		8,539,102.00



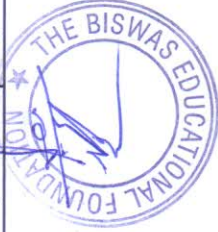
THE BISWAS EDUCATIONAL FOUNDATION
AE - 676, SALT LAKE, SECTOR - 1
KOLKATA - 700 064

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2019

Sl No	Name	Rate	COST				DEPRECIATION				W.D.V.	
			As on 31.03.18	Addition		As on 31.03.19	Upto 31.03.18	During the Year	Upto 31.03.19	As on 31.03.19	As on 31.03.18	
				1st Half	2nd Half							
1	Land & Development :	0%	18,769,897	40,000	91,500	18,901,397	-	-	-	18,901,397	18,769,897	
2	Building :											
	Temporary Construction	5%	114,581			114,581	37,981	3,830	41,811	72,770	76,600	
	Office & Temple	5%	1,551,662			1,551,662	464,009	54,383	518,392	1,033,270	1,087,653	
	Security Shed	5%	-	49,806		49,806		2,490	2,490	47,316	-	
	Ananda Bhawan	5%	14,367,512			14,367,512	3,570,449	539,853	4,110,302	10,257,210	10,797,063	
	Boundary wall - Shanti Bhawan	5%	211,164			211,164	20,588	9,529	30,117	181,047	190,576	
	Patient Waiting Shed	5%	12,960			12,960	3,434	476	3,910	9,050	9,526	
	Car Shed	5%	1,400			1,400	200	60	260	1,140	1,200	
	Cow Shed	5%	624,549			624,549	65,541	28,715	94,256	560,863	559,008	
	Main Gate	5%	44,540		30,570	44,540	5,348	1,960	7,308	37,232	39,192	
	Pump House	5%	20,130			20,130	6,776	668	7,444	12,686	13,354	
	Concrete Sculpture	5%	23,695			23,695	4,877	941	5,818	17,877	18,818	
	Well and Water Supply	5%	3,900			3,900	469	-	641	3,259	3,431	
3	Road, Drain & Culvert	5%	2,486,509			2,486,509	728,105	87,920	816,025	1,670,484	1,758,404	
4	Plant & Machinery :											
	Agricultural Equipment	15%	11,700	115		15,514	4,537	1,369	5,906	9,608	7,163	
	Electric Installation	15%	213,097			213,097	144,703	10,259	154,962	58,135	68,394	
	Solar Generating System	15%	510,000			510,000	169,161	51,126	220,287	289,713	340,839	
	Voltage Stabiliser	15%	6,298			6,298	2,089	631	2,720	3,578	4,209	
	Deep Tubewell	15%	269,180			269,180	195,783	11,010	206,793	62,387	73,397	
	Medical Equipment	15%	9,317			9,317	6,662	398	7,060	2,257	2,655	
	Computer & Package	15%	95,416	14,350		109,766	58,234	7,730	65,964	43,802	37,182	
	Submersible Pump	15%	34,850			34,850	20,222	2,194	22,416	12,434	14,628	
	Water Purifier	15%	7,790	16,690		24,480	5,293	2,878	8,171	16,309	2,497	
5	Other Assets :											
	Crocery, Equipment & Utensils	15%	44,222			44,222	25,567	2,798	28,365	15,857	18,655	
	Website Design & Development	15%	92,506			92,506	43,932	7,286	51,218	41,288	48,574	
	Cycle	15%	2,850			2,850	1,908	141	2,049	801	942	



6	Camera	15%	57,187		57,187	2,384	4,860	29,644	27,543	32,403
	Fan	15%	12,670		12,670	7,480	779	8,259	4,411	5,190
	Photo Frame	15%	11,997		11,997	7,184	722	7,906	4,091	4,813
	Small Assets	15%	22,778		22,778	9,190	2,038	11,228	11,550	13,588
	Live Stock	15%	71,000		71,000	23,745	7,088	30,833	40,167	47,255
	Musical Instrument	10%								
	Furniture	10%	133,221	13,850	147,071	45,707	9,444	55,151	91,920	87,514
7	Assets for Ananda Bhawan:									
	Bedding & Linen	10%	195,954		195,954	88,021	10,793	98,814	97,140	107,933
	Crockery, Utencil and Equip	10%	244,675		244,675	101,334	14,334	115,668	129,007	143,341
	Computer	10%	9,173		9,173	2,114	706	2,820	6,353	7,059
	Electrical Goods	10%	25,671		25,671	9,497	1,617	11,114	14,557	16,174
	Emergency Light	10%	49,242		49,242	21,326	2,792	24,118	25,124	27,916
	Fire Fighting Equipment	10%	20,810		20,810	9,478	1,133	10,611	10,199	11,332
	Invertor	10%	-	11,800	21,300		1,540	1,540	19,760	-
	Musical Instruments	10%	35,343		40,343	12,488	2,786	15,274	25,069	22,855
	Security System	10%	71,348		71,348	31,245	4,010	35,255	36,093	40,103
	Furniture	10%	1,304,275	83,240	1,388,620	479,419	86,758	566,177	822,443	824,856
	Vocational Training:									
	Machinery	10%	101,306		101,306	10,423	9,088	19,511	81,795	90,883
8	Assets for Nursery School:									
	Furniture	10%	2,526,680	247,126	3,103,730	314,106	266,606	580,712	2,523,018	2,212,574
	School Equipment	10%	103,474		103,474	24,378	7,910	32,288	71,186	79,096
	Car Shed	10%	-	23,530	69,539		5,777	5,777	63,762	-
	C.C.Camera	10%	15,300		15,300	1,530	1,377	2,907	12,393	13,770
	Crockery & Utensil	10%	3,625		3,625	190	344	534	3,091	3,435
	Musical Instrument	10%	10,000		10,000	1,000	900	1,900	8,100	9,000
	Web site Design	10%	3,500		3,500	350	315	665	2,835	3,150
	Computer	10%	80,333	16,054	96,387	18,295	7,007	25,302	71,085	62,038
	Laboratory Equipment	10%	-	6,658	6,658		333	333	6,325	-
	School Vechicle	15%	-	978,000	978,000		146,700	146,700	831,300	-
	Electric Installation	15%	267,345		267,345	81,066	27,942	109,008	158,337	186,279
	Water Purifier	15%	8,990		8,990	2,495	974	3,469	5,521	6,495
	Fire Fighting Equipment	15%	11,562		11,562	2,880	1,302	4,182	7,380	8,682
	Projector	15%	75,341		75,341	16,105	8,885	24,990	50,351	59,236
	TOTAL		45,002,525	528,027	47,021,051	6,931,698	1,465,677	8,397,375	38,623,676	38,070,827
	Previous Year		42,826,407	269,515	45,002,524	5,588,947	1,342,751	6,931,698	38,070,826	37,237,460



Schedule - VIII

THE BISWAS EDUCATIONAL FOUNDATION
AE - 676, SALT LAKE
SECTOR - 1
KOLKATA - 700 064

Schedule of Capital Work-In-Progress as at 31st March, 2019

	<u>Capital Work In Progress</u>	Balance as on 01.04.18 Amount (Rs)	Addition during the year	Balance as on 31.03.2019
	Boundary Wall & Fencing	5,727,988	0	5,727,988
	School Building	69,203,282	0	69,203,282
	Shanti Bhawan	11,987,000	601,677	12,588,677
	Mahananda Construction - Advance		1,500,000	1,500,000
	Professional Fees - Architect		200,000	200,000
		86,918,270	2,301,677	89,219,947

