

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

ANNUAL ACCOUNTS
2016-2017

S
SUCHIT SEN & CO.
Chartered Accountants
"Rajrajeshwar Nivas",
29, Aswini Dutta Road,
Kolkata - 700 029.

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 2017 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 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, 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 considers 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 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.

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 Account and the Receipts & Payments Account dealt with by this report are in agreement with the books of account.

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INDEPENDENT AUDITORS' REPORT [Contd...]

In our opinion and to the best of our information and according to the explanations given to us the said accounts, together with the note thereon and attached thereto 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, 2017 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.

- ii) In the case of the Receipts & Payments Account of the total cash and bank transactions for the year ended on that date

For SUCHIT SEN & CO.,
Chartered Accountants
Firm Registration Number- 314223E



A handwritten signature in blue ink, appearing to read 'Suchit Sen'.

(Suchit Sen)
Proprietor

Membership No. 051919

Place: Kolkata, India
Date : 23/10/2017

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

BALANCE SHEET AS AT MARCH 31, 2017

	Schedule	As at . 31st March, 2017
	[Rs.]	[Rs.]
<u>SOURCES OF FUNDS</u>		
Accumulated Reserve	I	(1,023,907.00)
Corpus Fund	II	132,860,610.00
		131,836,703.00
<u>APPLICATION OF FUNDS</u>		
Fixed Assets	VII	37,237,460.00
Capital Work -in-progress	VIII	67,537,287.00
Cash & Bank Balances	III	24,411,726.00
Current Assets, Loans & Advances (Net)	IV	2,650,230.00
		131,836,703.00

Note : The Foundation is accounting for its Receipts / Payments & Income / Expenditure on Cash Basis.

This is the Balance Sheet referred to in our report of even date

The Schedules referred to above form an integral part of the Balance Sheet

For SUCHIT SEN & CO.,
 Chartered Accountants,
 Firm Registration No. 314223E


 (Suchit Sen)

Proprietor

Membership No. 051919

Place: Kolkata, India

Date : 23/10/2017



For The Biswas Educational Foundation


 Managing Trustee

Managing Trustee

Trustee


 Trustee

Trustee

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

	Schedule	Amount [Rs.]	Amount [Rs.]
INCOME			
Donation			493,149.00
Foreign Donation			4,208,000.00
Sponsorship Collection			86,918.00
Nursery School Fees Collection			1,609,278.00
Miscellaneous Income			41,023.00
Sale of Milk			105,850.00
Bank Interest [including interest on Term Deposits]			1,054,607.00
[A]			7,598,825.00
EXPENDITURE			
Ananda Bhawan (Children's Home) :		1,849,856.00	
Charitable Medical Centre :		111,132.00	
Dairy Maintenance		297,382.00	
Fisheries		12,700.00	
Morning Tuition Class :		36,000.00	
Nursery School Expenses		1,750,124.00	
Puja Expenses :		36,321.00	
Agricultural Expenses		106,082.00	
Operating Expenses	V		4,199,597.00
Administrative Expenses	VI		2,130,544.00
			6,330,141.00
Depreciation			1,208,169.00
[B]			7,538,310.00
Excess of Income over Expenditure / (Excess of Expenditure over Income) transferred to Accumulated Reserve	[A - B]		60,515.00

This is the Income & Expenditure Account referred to in our report of even date

The Schedules referred to above form an integral part of the Income & Expenditure Account

For SUCHIT SEN & CO.,
 Chartered Accountants,
 Firm Registration No. 314223E



(Suchit Sen)
 Proprietor

Membership No. 051919
 Place: Kolkata, India
 Date : 23/10/2017



For The Biswas Educational Foundation


 Managing Trustee

For The Biswas Educational Foundation

Trustee


 Trustee

