

## 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 31<sup>st</sup> 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 31<sup>st</sup> 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 : 4<sup>th</sup> September, 2019

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

  
**CA Soumenendra 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. ]
<b><u>SOURCES OF FUNDS</u></b>		
Accumulated Reserve	I	(962,912)
Corpus Fund	II	151,474,868
		<b>150,511,956</b>
<b><u>APPLICATION OF FUNDS</u></b>		
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
		<b>150,511,956</b>

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. ]
<b>INCOME</b>			
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
<b>[ A ]</b>			<b>10,150,576</b>
<b>EXPENDITURE</b>			
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	
<b>Operating Expenses</b>	<b>V</b>		<b>5,953,996</b>
<b>Administrative Expenses</b>	<b>VI</b>		<b>2,585,106</b>
			<b>8,539,102</b>
Depreciation			1,465,677
<b>[ B ]</b>			<b>10,004,779</b>
Excess of Income over Expenditure / (Exce	<b>[ A - B ]</b>		<b>145,797</b>

For Mookerjee Banerjee & Co.  
Chartered Accountants

CA Soumendranath 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



