

**AUDITOR'S REPORT**

We have audited annexed accounts of the Trust for the year ended **31<sup>st</sup> March 2014** and we have report as under:

1. The accounts are maintained regularly and in accordance with the provisions of the Act and Rules.
2. The Receipts and disbursements are properly and correctly shown in the accounts.
3. The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts.
4. All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
5. 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) and all the fixed assets have been physically verified by the office bearer & no material discrepancies were noticed on such verification.
6. The Trust has maintained inventory of movable properties.
7. The Trustee required to appear before us did so and furnished the necessary information required by us.
8. No property or funds of the Trust were applied for any object or purpose other than the object or purpose of Trust.
9. No money of the trust has been invested contrary to the provision of sec. 35 of the Act.
10. No alienations of immovable property contrary to the provision of sec.36 have come to our notice.
11. Since no part of the activities of the Trust is commercial, industrial or business in nature. Accounting standards prescribed by the Institute of Chartered Accountants of India are not applicable to the Trust.

Place: Mumbai  
Date: 17.09.2014

FOR B. K. KHARE & CO.  
CHARTERED ACCOUNTANTS  
FRN:- 105102W

H.P. MAHAJANI  
PARTNER  
M. No. : 30168



# DEEPAK FOUNDATION

Deepak Foundation

(Within Nijarand Ashram Premises) Near Laxmi Studio, Adjoining L & T Knowledge City, ON NH-8, Vadodara

## BALANCE SHEET AS ON 31ST MARCH 2014

FUNDS & LIABILITIES	SCHEDULE NO.	AMOUNT Rs.	AMOUNT Rs.	PROPERTIES & ASSETS	SCHEDULE NO.	AMOUNT Rs.	AMOUNT Rs.
<b>TRUST FUND</b>							
<b>EARMARKED FUND :</b>							
Unutilised Grant	K-7			<b>FIXED ASSETS</b>	D		151,486,990
Unutilised Donation	A-7			<b>CURRENT ASSETS :</b>	E		1,514,759
Grant & Donation towards Non Recurring Expenses	B-6			Security Deposits	F		4,134,236
				Loans & Advances	G		32,334,312
<b>UNSECURED LOAN</b>	M			Cash & Bank Balances	K-8		4,960,080
				Grant Receivable			
<b>CURRENT LIABILITIES</b>	C						
<b>INCOME &amp; EXPENDITURE ACCOUNT :</b>							
As per last year Balance Sheet		7,581,432	7,293,579				
Less : Deficit for the year		287,853					
<b>TOTAL</b>			<b>194,430,466</b>	<b>TOTAL</b>			<b>194,430,466</b>

For, B.K.KHARE & Co.

Chartered Accountants

FRN:- 105102W

H.P. Mahajani

PARTNER

M. No. : 30168

Place: Vadodara

Date : 17.09.2014



For, DEEPAK FOUNDATION

TRUSTEE

Place: Vadodara

Date: 17.09.2014

*Deepak*



**DEEPAK FOUNDATION**  
(Within Nijand Ashram Premises) Near Laxmi Studio, Adjoining L & T Knowledge City, ON NH-8, Vadodara  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014**

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Deepak Foundation

EXPENDITURE	SCHEDULE NO.	AMOUNT Rs.	INCOME	SCHEDULE NO.	AMOUNT Rs.
<b>ESTABLISHMENT &amp; OTHER EXPENSES</b>	H	2,378,227	<b>DONATION</b>	J	27,378,977
<b>EXPENSES ON THE OBJECTS OF THE TRUST :</b>	I		<b>GRANT RECEIVED / RECEIVABLE</b>	K-4	31,749,746
I Educational		31,310,656	<b>OTHER INCOME</b>	L	16,549,693
II Medical Relief		25,126,681			
III Relief to Poverty		870,044			
<b>AMOUNT TRANSFERRED TO BALANCE SHEET</b>			<b>AMOUNT TRANSFERRED FROM BALANCE SHEET</b>		
- Earmarked Grant Account	K-7	16,892,071	Earmarked Grant Account	K-3	8,977,492
- Earmarked Donation Account	A-7	1,272,761	Earmarked Donation Account	A-3	1,258,434
- Earmarked Fund Account (Non Recurring)	B-4	3,351,755			
<b>TOTAL</b>		<b>81,202,195</b>	<b>EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO BALANCE SHEET</b>		<b>287,853</b>
			<b>TOTAL</b>		<b>81,202,195</b>

For, B.K.KHARE & Co.  
Chartered Accountants



H.P. Mahajani  
PARTNER  
M. No. : 30168  
Place: Vadodara  
Date: 17.09.2014

For, DEEPAK FOUNDATION

*Atul*

TRUSTEE

Place: Vadodara  
Date: 17.09.2014

## DEEPAK FOUNDATION (erstwhile: Deepak Charitable Trust) – BARODA

Notes on accounts and accounting policies for the year ended 31<sup>st</sup> March 2014.

1) System of accounting :

The accounts of the trust are maintained on mercantile system of accounting unless otherwise stated, Gratuity Expense which is recognized as and when paid.

2) Grants and Donations:

- All the grants and donations are received for the specific project and hence they form part of corpus of Trust.
- Unutilized grant is carried forward and shown under the head Earmarked Donation.
- Donation received for fixed assets is shown separately under Earmarked Fund in Balance sheet and the same is not deducted from the cost of assets.

3) Fixed Assets:

- Fixed assets are stated at cost.
- No depreciation is provided on fixed assets, because accounting standards are not applicable to Trust.

4) Applicability of accounting standards:

Since the trust has no commercial activities, Accounting standards are not applicable.

5) Debit / Credit balances appearing in the Balance Sheet are subject to confirmation.

6) Earmarked fund :

Earmarked fund for non recurring expenses for school building of Deep jyot school will be created in subsequent year when income exceeds expenditure. As on 31<sup>st</sup> March 2014, a sum amounting Rs.13,06,80,403 has been spent on construction of school building out of unsecured loan.

FOR B. K. KHARE & CO  
CHARTERED ACCOUNTANTS  
FRN:- 105102W

H.P. MAHAJANI  
PARTNER  
M. No. : 30168

Place: Mumbai  
Date: 17.09.2014



FOR DEEPAK FOUNDATION

TRUSTEE