

INDEPENDENT AUDITORS' REPORT

To the members of
St. Xavier's Non-Formal Education Society
Registration Number :F/625Ahmedabad
Ahmedabad

Report on the financial statements:

We have audited the accompanying financial statements of St. Xavier's Non-Formal Education Society having registration Number:F/625/Ahmedabad, which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility:

Management of the trust is responsible for keeping regular accounts that facilitate preparation of the financial statements that give a true account of the financial position and financial performance of the Trust in accordance with the requirements of The Bombay Public Trust Act, 1950 (as applicable to Gujarat State) ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the keeping of the accounts that give a true account and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility as per Section 34(1) of the Act is to prepare these financial statements and to expression 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 Trust'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:

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet of the Trust for the year ended March 31,2024 and Income & Expenditure Account for the year ending on that date give a true & Fairview of the state of affairs of the trust & are prepared, in all material respects, in accordance with the provisions of the Act.

Report on other legal and regulatory requirements :

As required by Rule 19 of the Rules framed under the Act, we report that :

1. The accounts are maintained regularly and in accordance with the provision of the Act and the Rules.
2. The Receipts and disbursements are properly and correctly shown in the Account.
3. The cash Balance and vouchers are in the custody of the manager or Trustee on the date of audit and are in agreement with the accounts.
4. Books, Deeds, Accounts, vouchers and other documents and records required by us were produced before us.
5. The inventory, certified by the Trustees of the moveable properties of the Trust has been maintained.
6. The manager / Trustee appeared before us and furnished the necessary information required by us.
7. The Property of Funds of the Trust were not applied for any object or purpose other than the objects or purpose of the Trust.
8. The amounts outstanding for more than one year are Rs. NIL and the amounts written off are Rs. NIL
9. No tenders were invited for repairs or construction as the expenditure involved did not exceed Rs.5000/-
10. No money of public Trust has been invested contrary to the provisions of section 35
11. No alienation of immovable property has been made contrary to the provisions of section 36 of the Act.*


CA Jahir Mansuri
Chartered Accountants
MRN: 115867
UDIN : 24115867BKETAC2019



Date: 25.09.2024
Place: Ahmedabad



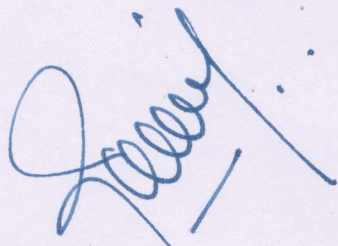
St. Xavier's Non-Formal Education Society

BALANCE SHEET
AS AT 31ST MARCH 2024

(Amount in Rs.)

| PARTICULARS | ANNEXURE | 2023-24 | | | 2022-23 |
|-------------------------------------|----------|--------------------|--------------------|--------------------|--------------------|
| | | FCRA | INDIAN | TOTAL | TOTAL |
| <u>FUNDS AND LIABILITIES</u> | | | | | |
| CORPUS FUNDS | A | 24,44,339 | 4,35,60,873 | 4,60,05,212 | 4,60,05,212 |
| NON-CORPUS FUNDS | B | 1,28,44,416 | 76,50,567 | 2,04,94,983 | 2,34,64,216 |
| UNUTILIZED GRANTS | H | 59,31,636 | 1,79,442 | 61,11,078 | 90,14,621 |
| CURRENT LIABILITIES | C | 76,037 | 23,011 | 99,048 | 65,146 |
| TOTAL | | 2,12,96,428 | 5,14,13,893 | 7,27,10,321 | 7,85,49,195 |
| <u>ASSETS AND PROPERTIES</u> | | | | | |
| NET FIXED ASSETS | D | 47,82,265 | 32,69,541 | 80,51,806 | 86,64,722 |
| INVESTMENTS | E | 1,04,48,316 | 4,52,43,677 | 5,56,91,993 | 5,22,17,772 |
| CASH AND BANK BALANCE | F | 56,64,185 | 17,24,888 | 73,89,073 | 1,49,83,968 |
| OTHER CURRENT ASSETS | G | 4,01,661 | 11,75,787 | 15,77,448 | 26,82,733 |
| TOTAL | | 2,12,96,428 | 5,14,13,893 | 7,27,10,321 | 7,85,49,195 |
| | | - | - | - | - |

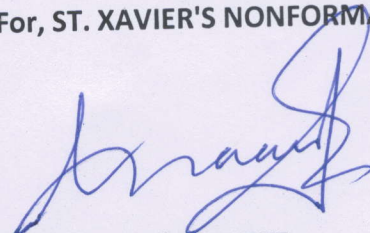
NOTES FORMING PART OF ACCOUNTS - ANNEXURE O



CA JAHIR MANSURI
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 115867



For, ST. XAVIER'S NONFORMAL EDUCATION SOCIETY



SECRETARY / TRUSTEE
DATE : 25.09.2024
PLACE : AHMEDABAD



St. Xavier's Non-Formal Education Society

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR 1ST APRIL 2023 TO 31ST MARCH 2024**

(Amount in Rs.)

| PARTICULARS | ANNEXURE | 2023-24 | | | 2022-23 |
|--|----------|--------------------|--------------------|--------------------|--------------------|
| | | FCRA | INDIAN | TOTAL | TOTAL |
| INCOME : | | | | | |
| GRANTS INCOME | H | 3,40,55,683 | 41,95,387 | 3,82,51,070 | 4,64,24,797 |
| DONATION INCOME | - | - | - | - | - |
| INTEREST INCOME | I | 11,46,415 | 30,92,026 | 42,38,441 | 37,09,574 |
| INCOME FROM OTHER SOURCES | J | - | 12,49,053 | 12,49,053 | 14,20,184 |
| TOTAL INCOME | | 3,52,02,098 | 85,36,466 | 4,37,38,564 | 5,15,54,555 |
| EXPENDITURE : | | | | | |
| EXPENSES ON OBJECTS OF THE TRUST | K | 3,01,50,306 | 42,63,835 | 3,44,14,141 | 4,19,87,930 |
| ESTABLISHMENT EXPENSES | L | 55,13,853 | 44,95,466 | 1,00,09,319 | 87,12,183 |
| AUDIT FEES | M | 2,33,130 | 50,568 | 2,83,698 | 2,06,559 |
| REMUNERATION TO TRUSTEE | N | 3,14,620 | 5,44,540 | 8,59,160 | 7,56,500 |
| CHARITY COMMISSIONER CONTRIBUTIO | - | - | 50,000 | 50,000 | 50,000 |
| DEPRECIATION | D | 6,68,528 | 4,22,951 | 10,91,479 | 12,12,124 |
| TOTAL EXPENSES | | 3,68,80,437 | 98,27,360 | 4,67,07,797 | 5,29,25,296 |
| EXCESS OF EXPENSES OVER INCOME <i>Transfer to Non-Corpus Fund (Annexure-B)</i> | | (16,78,339) | (12,90,894) | (29,69,233) | (13,70,741) |

NOTES FORMING PART OF ACCOUNTS - ANNEXURE O

CA JAHIR MANSURI
CHARTERED ACCOUNTANTS
MEMBERSHIP NO.: 115867
UDIN: 24115867BKETAC2019



For, ST. XAVIER'S NONFORMAL EDUCATION SOCIETY

SECRETARY / TRUSTEE
DATE : 25.09.2024
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