

NAV BHARATHI TRUST

AUDIT REPORT 2022-23



Saket Modi & Co.

CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the trustees of **NAV BHARATHI TRUST**

We have audited the attached Balance Sheet of **NAV BHARATHI TRUST, 104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023** as at 31st March 2023 and Receipt & Payment Account for the year ended on that date annexed hereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our report.

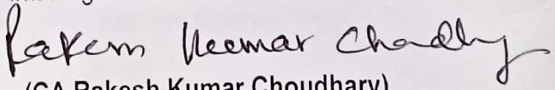
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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 of the trust as at 31st March 2023:
- (ii) In the case of Receipt & Payment Account of the receipts and payments for the year ended on that date.



For **Saket Modi & Co.**
Chartered Accountants
Firm Registration No.- 009482C



(CA Rakesh Kumar Choudhary)
Partner
Membership No.: 407310

UDIN : 24407310BKAED5480
Place : Patna
Date 13th day of November, 2023

BALANCE SHEET AS ON 31ST MARCH, 2023

For Saket Modi & Co.
Chartered Accountants
Firm Reg. No.: 009482C

Raxem Kumar Choddy



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Place: Patna

Date: 13/11/2023

UDIN: 24407310BKA EED5480

NAV BHARATHI TRUST

104A, SRI RAM PARISAR, ROAD NO.-11, PATEL NAGAR, PATNA, BIHAR-800023

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

| Particulars | | Amount (Rs.) | Particulars | | Amount (Rs.) |
|-------------|------------------------------------|--------------------|-------------|---------------------------|--------------------|
| To | Affiliation Fees | - | By | B.Ed Student Fee Received | 1,34,29,254 |
| * | Advertisement Expenses | 11,76,155 | By | Advance Receipts | - |
| * | Bank Charges | 15,346 | By | Exam Centre Receipt | - |
| * | Legal Charges | 20,450 | By | Interest Recv With FD | 86,263 |
| * | Land Measurement Expenses | 25,000 | | | |
| * | Telephone Expenses | 18,755 | | | |
| * | Staff Salary | 62,83,578 | | | |
| * | Travelling & Conveyance | 1,30,528 | | | |
| * | Insurance Charge | - | | | |
| * | Power & Fuel | 1,47,050 | | | |
| * | Staff Welfare | 93,272 | | | |
| * | Seminar Expense | 51,000 | | | |
| * | Miscellaneous Expense | 10,00,758 | | | |
| * | Office Expenses | 48,738 | | | |
| * | Festival Expenses | - | | | |
| * | Repair & Maintenance | 4,61,160 | | | |
| * | Registration Fees | 2,11,944 | | | |
| * | Consultancy Charges | - | | | |
| * | News Paper & Periodicals | 15,477 | | | |
| * | Postage & Courier | 78,245 | | | |
| * | Printing & stationery | 4,04,888 | | | |
| * | Photography Expenses | 8,456 | | | |
| * | Rent Expenses | 48,500 | | | |
| * | Round off | 1 | | | |
| * | Web Site Expenses | 39,500 | | | |
| * | Uniform Expenses | 1,98,560 | | | |
| * | Audit Fees | 25,000 | | | |
| * | Depreciation | 10,78,045 | | | |
| * | Income Transferred To General Fund | 19,35,112 | | | |
| | Total : | 1,35,15,517 | | Total : | 1,35,15,517 |

For Saket Modi & Co.

Chartered Accountants.

Firm Reg. No.: 009482C

Rakesh Kumar Choudhary

(CA Rakesh Kumar Choudhary)

Partner

Membership No. : 407310

Place: Patna

Date: 13/11/2023

UDIN: 24407310BKAEED5480

For Nav Bharathi Trust

Nityadeo Kr. Verma

Chairman

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2023

| Particulars | Amount (Rs.) | Particulars | Amount (Rs.) |
|---|--------------------|---|--------------------|
| To Opening Balance | | By Addition during The Year (Assets) | 2,00,000 |
| Cash In Hand | 1,84,539 | | |
| Central Bank Of India (A/c no 30611355418) | 54,568 | * Addition during The Year Capital WIP | 1,13,58,689 |
| SBI SME Branch | 79,255 | | |
| Canara Bank A/c no-(2518201001542) | 2,41,296 | | |
| | | * Payment against Loans & Advances | |
| * B.Ed Student Fee Received | 1,34,29,254 | * T.T.COMI | 5,75,000 |
| * Advance Receipts | 46,14,620 | * Investment In Fixed Deposit | 12,00,000 |
| * Interest Recd With FD | 86,263 | | |
| * Exam Centre Receipt | - | * Indirect Expenses | |
| * Received From Unsecured Loan | 57,78,842 | * Affiliation Fees | - |
| | | * Advertisement Expenses | 11,76,155 |
| | | * Bank Charges | 15,346 |
| | | * Legal Charges | 20,450 |
| | | * Land Measurement Expenses | 25,000 |
| | | * Telephone Expenses | 18,755 |
| | | * Staff Salary | 62,83,578 |
| | | * Travelling & Conveyance | 1,30,528 |
| | | * Insurance Charge | - |
| | | * Power & Fuel | 1,47,050 |
| | | * Staff Welfare | 93,272 |
| | | * Seminar Expense | 51,000 |
| | | * Office Expenses | 48,738 |
| | | * Festival Expenses | - |
| | | * Repair & Maintenance | 4,61,160 |
| | | * Registration Fees | 2,11,944 |
| | | * Miscellaneous Expense | 10,00,758 |
| | | * Consultancy Charges | - |
| | | * News Paper & Periodicals | 15,477 |
| | | * Postage & Courier | 78,245 |
| | | * Printing & stationery | 4,04,888 |
| | | * Photography Expenses | 8,456 |
| | | * Rent Expenses | 48,500 |
| | | * Round off | 1 |
| | | * Web Site Expenses | 39,500 |
| | | * Uniform Expenses | 1,98,560 |
| | | * Audit Fees | 25,000 |
| | | By Closing Balance | |
| | | Cash In Hand | 1,41,600 |
| | | Central Bank of India (A/c no 30611355418) | 3,75,495 |
| | | SBI SME Branch | 79,225 |
| | | Canara Bank A/c no. (2518201001542) | 36,267 |
| Total : | 2,44,68,637 | Total : | 2,44,68,637 |

For Saket Modi & Co.
Chartered Accountants.

Rakesh Kumar Choudhary
(CA Rakesh Kumar Choudhary)
Partner
Membership No. : 407310



For Nav Bharathi Trust

Hitesh Kumar Verma
Chairman

Place: Patna
Date: 13/11/2023
UDIN: 24407310BKAED5480

NAV BHARATHI TRUST

104A, SRI RAM PARISAR, ROAD NO -11 PATEL NAGAR, PATNA, BIHAR-800023

NOTES TO THE ACCOUNTS ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2023.

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements of the Trust are prepared under the Historical Cost Convention and are in accordance with the Generally Accepted Accounting Policies, as applicable to the Trust. Accounting policy has been followed on Cash basis. However interest accrued on fixed deposits has been considered based on accrual basis.

b) REVENUE RECOGNITION

The Trust recognizes the income and expenditure on cash basis to give true and correct financial position and state of affairs of the Trust.

The Trust, being a Charitable Institution, has, in preparation and presentation of its Financial Statements, observed and complied with the provisions of the Income Tax act, 1961, as far as applicable to it.

c) FIXED ASSETS

Fixed Assets are stated at cost of acquisition less depreciation. All costs relating to the acquisition and installation of fixed assets are capitalised including financing costs relating to the borrowed funds and sale proceeds, if any, realized under the same group and class of assets are deducted from such assets.

d) DEPRECIATION

Depreciation on Fixed Assets has been provided at the rates as prescribed under Income Tax Rules, 1962. Further, the Trust has taken Leasehold Building and done civil & interiors work.

2. NOTES TO ACCOUNTS

- a) In the opinion of Managing Committee of the Trust, the "Current Assets, Loans & Advances" have a value, on realisation of which, in the ordinary course of business at least equal to the amount at which they are stated in the balance Sheet unless specified otherwise.



NAV BHARATHI TRUST

104A, SRI RAM PARISAR, ROAD NO -11 PATEL NAGAR, PATNA, BIHAR-800023

- b) Amount of Unsecured Loans received from Friends, Relatives & Associates are subject to confirmation.
- c) Some of the expenses are whose supportings/bills/invoices could not be produced to us are supported by internal vouchers authorized by the management.
- d) All the fixed assets have been physically verified by the management at the end of the accounting year.
- e) Cash Balance taken is as certified by the management.



Signed for identification

For **Saket Modi & Co.**
Chartered Accountants
Firm Registration No.: 009482C

Rakesh Kumar Choudhary

(CA Rakesh Kumar Choudhary)
Partner
Membership No. 407310

UDIN : 24407310BKAEED5480
Date : 13 November, 2023
Place : Patna