

**AUDITORS REPORT**

**NAME OF THE PUBLIC TRUST :** Shri Panchshil Education Trust, Ranasan  
At: Ranasan, Ta. Vijapur  
**REGISTERED NO. :** E-2090-MEHSANA

We have audited the account of the above referred trust of the year ended 31-03-2017 and beg to report as under:

- 1 That the all accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- 2 That Receipts and disbursements are properly and correctly shown in the account.
- 3 That the Cash balance could not be verified as the accounts upto the date of audit were not ready.
- 4 That Books, Deeds, Accounts Vouchers and other documents and records required by us were produced before us.
- 5 That an inventory, certified by the trustees of the moveable of the Trust has/has not been maintained.
- 6 That the ~~Manager~~/Trustee **Shri Jivansingh Zala** appeared before us and furnished the necessary information required by us.
- 7 That no property or Fund of the Trust were applied for any objects or purposes other than the objects or purpose of the trust.
- 8 That the amounts outstanding for more than one year are Rs. ----- and the amount written off are Rs -----
- 9 The tenders were ~~were not~~ invited for repairs or construction as the expenditure involved did ~~did not~~ exceed Rs.5000/-.
- 10 That no money of Public Trust has been invested contrary to the provisions of section 35.
- 11 That no alienations of Immovable property have been made contrary the provisions of section 36.

We have further to report that:  
Remarks attached herewith.

PLACE: MEHSANA

DATE : 30-06-2017

ASHVIN K.YAGNIK & CO.  
CHARTERED ACCOUNTANTS  
FRN100710W



PARTNER

**ASHVIN K.YAGNIK & CO.**  
**CHARTERED ACCOUNTANTS**  
 2nd Floor,Ambizone  
 Nr. Apollo Enclave,  
 Highway,Mehsana  
 Phone : 02762- 253598, 257898

Name of Trustee & Address :  
 Jivansingh Zala  
 At: Ranasan, Ta. Vijapur  
 Dist. Mehsana

**SCHEDULE 'IXC' (VIDE RULE 32)**

**Statement of income liable to contribution for year ending 31-03-2017**

**Name of the Public trust :**  
**Registration No.**

**Shri Panchshil Education Trust, Ranasan**  
**E-2090-MEHSANA**

	Rs.	P.	Rs.	P.
Gross annual income				
Details of Income not chargeable to contribution under section 58 and Rule 32				
(i) Donation received from specific fund				
(ii) Donations received during the year from any source				
(iii) Grants by Government and local authorities				
(iv) Interest on sinking or depreciation fund				
(v) Amount spent for the purpose of education				
(vi) Amount spent for the purpose of medical relief & animal care.				
(vii) Deductions out of income from lands used for agriculture purposes.				
(a) Land Revenue and local fund/Cess				
(b) Rent payable to superior landlord				
(c) Cost of production, if lands are cultivated by trust.				
(viii) Deductions out of income from lands used for non agricultural purposes				
(a) Assessment Cesses and other Government of Municipal Taxes				
(b) Ground rent payable to the superior landlord				
(c) Insurance Premia				
(d) Repairs at ___ percent of gross rent of buildings				
(e) Cost of collection at 4 percent of gross rent of building lat out				
(ix) Cost of collection of income or receipts from securities stocks etc at 1 percent of such income				
(x) Deductions on account of repairs in respect of buildings not rented and yielding not income at ___ percent of the estimated gross annual rent				
(xi) Expenditure made from the donations received for natural calamities.				
Total				
Income liable to contribution.				
TOTAL RS.				

The Trust objects are Educational so its Income is not liable for charity contribution.

MEHSANA

ASHVIN K.YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 FRN 100710W



*[Handwritten signature]*



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 Jivansingh Zala  
 At: Ranasan, Ta. Vijapur  
 Dist. Mehsana

SCHEDULE-IX (VIDE RULE 17(i))

Name of the Public trust : Shri Panchshil Education Trust, Ranasan  
 Registration No. : E-2090-MEHSANA  
 Income & Expenditure Account for the year ended on : 31-03-2017

EXPENDITURE	Rs.		P.		INCOME	Rs.		P.	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Expenses in respect of properties.					By Rent (accrued) As per sche.A (Realised)				314050.00
Rep.Exp					By Interest (accrued) Bank int. (Realised) F.D.int.				1826.00
Build.Rep.Exp					On Securities incometax refund int.				438002.00
To Establishment Expenses					On loans fixed deposits				
As per Schedule-C			53201.00		On Bank Sarafi account				
To Remuneration to Trustees					On Dividends				
To Remuneration (in the case of a math to the held of the math his household expenditure if any					On Income refund				
To News paper exp.			130.00		On Donations in cash or kind				
To Audit Fees			5748.00		On Grants sche. B				101000.00
To Contributions and Fees					On Income from the sources (in detail as far as possible)				
To Cleaning exp			4450.00		On Agricultural Income				
To Salary exp			44000.00		To Transfer from Reserves				
To Fire Sefty Maintainance exp			700.00		On Deficit carried over to Balance sheet				
To Bank Charge			345.00						
To Watchman Expenses			49500.00						
To Land Mahesul Expenses									
To Depreciation									
To Amount transferred to									
To Reserve or Specific Funds									
To Expenditure on objects of the Trust Diwali sweet exp.									
(a) Religious									
(b) Educational									
(c) Medical Relief									
(d) Relief of poverty									
(e) Other charitable objects									
(f) Other									
Surplus carried over to Balance Sheet			696804.00						
TOTAL			854878.00		TOTAL				854878.00

MEHSANA

ASHVIN K.YAGNIK & CO.  
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Trustee / Manager

PARTNER

DATE : 30-06-2017

ASHVIN K. YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 1st Floor, Ambizone  
 Nr. Apollo Enclave,  
 Highway, Mehsana  
 Phone : 02762- 253598, 257898

Name of Trustee & Address :  
 Jivansingh Zala  
 At: Ranasan, Ta. Vijapur  
 Dist. Mehsana

SCHEDULE-VIII (VIDE RULE)

Name of the Public trust : Shri Panchshil Education Trust, Ranasan

Registration No. : E-2090-MEHSANA

Balance Sheet as at : 31-03-2017

FUNDS & LIABILITIES	Rs.		P.		ASSETS	Rs.		P.	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
Trust fund corpus :					Fixed Assets :				
P.B.				223982.00	As per Schedule-E				4160217.26
Other Earmarked fund :					Investments:				
Building constru. Fund PB				497735.00	Furniture & Fixtures/ Dad Stock:				
Loan (Secured or Unsecured):					As per schedule-F				258296.50
As per schedule-D				2794780.00	Stock on hand :				
Panchshil Cheri.trust PB				270727.00	Loan's (Secured or Unsecured):				
Liabilities :					As per schedule-G				5867390.80
Shri Gujarat Bhavan PB				9819.00	Debtors :				
Salora Advt. line PB				6552.00	Advances :				
Ambica trading Co. PB				480.00	As per schedule-H				357576.00
A.K.Yagnik & Co. P.B.				3301.00	Income Outstanding :				
Income & Expenditure A/c.					Cash and Bank Balances:				
P.B.		6953955.03			Cash on Hand :				
Add:		696804.00		7650759.03	As per schedule-I				814654.47
					Income & Expenditure A/c.				
<b>TOTAL</b>				<b>11458135.03</b>	<b>TOTAL</b>				<b>11458135.03</b>

MEHSANA

ASHVIN K. YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 FRN 100710W

Trustee / Manager

DATE : 30-06-2017



*(Signature)*  
 PARTNER

Name of the Public trust :  
Registration No. :

Shri Panchshil Education Trust, Ranasan  
E-2090-MEHSANA

Schedule annexed to and forming part of the memo of Income & Expenditure A/c. as on 31-03-2017 and Balance sheet as at 31-03-2017

SCHEDULE : A

Rent Income

VIVEKANAND VIDHYALAY B.Ed. College	14050.00 300000.00	
	<u>314050.00</u>	

SCHEDULE : B

Grant Income

A.T.D. College	101000.00	
	<u>101000.00</u>	

SCHEDULE : C

Other Establishment

Ele. Light bill exps.	36181.00	
Ele.Motor Pump Exp	17020.00	
	<u>53201.00</u>	

SCHEDULE : D

Details of Loan liabilities

Zala Jivansingh C. PB. Less:	1526780.00 <u>395000.00</u>	1131780.00
Zala Jayendrasingh J. PB. Less:	682000.00 <u>225000.00</u>	457000.00
Zala Yashvantsingh J. PB. Less:	599500.00 <u>340000.00</u>	259500.00
Zala Kamuben Z. PB. Add:	335000.00 <u>30000.00</u>	365000.00
Zala Dixitaben J. PB Add:	275500.00 <u>5000.00</u>	280500.00
Zala Nitaben V. PB. Add:	301000.00 <u>0.00</u>	301000.00
		<u>2794780.00</u>

SCHEDULE : E

Details of Fixed Assets

<u>Particulars</u>	<u>Ope. Balance</u>	<u>Add</u>	<u>Clo. Balance</u>
Land	64315.00	0.00	64315.00
Building Constr.	3674944.26	0.00	3674944.26
Panchshil Chhatralaya Constr.	314106.00	0.00	314106.00
Tubewell	106852.00	0.00	106852.00
	<u>4160217.26</u>	<u>0.00</u>	<u>4160217.26</u>





SCHEDULE : FDetails of Furniture & Deadstock

<u>Particulars</u>	<u>Ope. Balance</u>	<u>Add</u>	<u>Clo. Balance</u>
Furniture	175282.50	0.00	175282.50
Science laboratry	16626.00	0.00	16626.00
Library	47118.00	0.00	47118.00
Magazine	2590.00	0.00	2590.00
Vyayam equip.	6450.00	0.00	6450.00
Edu. Equip.	3290.00	0.00	3290.00
Deadstock	6940.00	0.00	6940.00
	<u>258296.50</u>	<u>0.00</u>	<u>258296.50</u>

SCHEDULE : GDetails of Loan (Paid)

Gayatri ATD College PB		567215.60
Stenford English school PB		87700.00
Manjulaben V. Patel College of Edu. PB	2827962.40	
Less:	<u>175000.00</u>	2652962.40
P.T.C. College PB		2548249.00
Gayatri Shivan Class PB		11263.80
		<u>5867390.80</u>

SCHEDULE : HDetails of Advances

Ghanshyam store PB	6.00
G.E.B. Deposit PB	3320.00
TDS 2012-13 PB	25768.00
TDS 2013-14 PB	20607.00
TDS 2014-15 PB	18902.00
T.D.S. 2015-16 PB	17313.00
TDS 2016.17	12714.00
Int. received PB	258946.00
	<u>357576.00</u>

SCHEDULE : IDetails of Cash & Bank Balance

Union Bank of India Saving	2808.10
The Meh. Dist. C.Co-op. Bank	6407.00
Dena Bank Saving	3451.00
Union Bank of India F.D.	800000.00
HDFC Bank	149.29
Cash on Hand	1839.08
	<u>814654.47</u>

SIGNATURE TO SCHEDULE A TO I

Mehsana



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*(Signature)*  
 PARTNER

DATE : 30-06-2017

Name of the Public trust :  
Registration No. :

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E-2090-MEHSANA

AUDIT REMARKS


We have audited the books of accounts of Panchshil Education Trust, Ranasan for the year ended on 31-03-2017 and Balance sheet as at 31-03-2017 and found correct with following remarks:-

- (1) Accounts of trust managed institution are attached herewith.
- (2) Personal loan confirmations are required to be obtained and produced at the time of audit. Supporting / evidences for transaction of unsecured loans taken are required to be produced for Audit.
- (3) Dead stock register is required to be maintained and produced at the time of audit.
- (4) The trust should not accept / repay loan Rs. 20000/- otherwise than by account payee cheques / D.D. such transaction made during the year violates relevant provisions under the Income Tax Act-1961. It is advised to make such transactions through bank only.

Mehsana

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CHARTERED ACCOUNTANTS  
FRN 100710W



  
PARTNER

DATE : 30-06-2017