

# UMANG FOUNDATION

AUDIT REPORT  
31st MARCH 2011

**STATEMENT OF TOTAL INCOME**

Name	:	UMANG FOUNDATION
Address	:	1503, EMERALD, NIRMAL LIFE STYLE , L.B.S.MARG, MULUND (EAST), MUMBAI - 400 080.
Accounting year	:	<b>31st MARCH 2011</b>
Assessmen year	:	<b>2011 - 2012</b>
Status	:	REG. CHARITABLE TRUST
NEW PAN	:	<b>AAATU3466E</b>

**COMPUTATION OF TOTAL INCOME**

Income as per Income & Expenditure	1,914,717
Less: 15% Accumulation	<u>287,207</u>
Balance	1,627,509
Less : Expenses towards object of the trust	<u>1,112,738</u>
Excess for the year	514,771
Less : Amount c/f. u/s. 11(1) Explanation (2)	<u>514,771</u>
Balance Income Taxable	-
Less : defeciet of the earlier year to be set off	<u>-</u>
Net Taxable Income	<u>NIL</u>

## FORM NO. 10B

[See rule 17B]

### Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institution

\* I/We have examined the balance sheet of of UMANG FOUNDATION [name of the trust or institution] as at AT MARCH 31, 2011 and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution

\* I/We have obtained all the information and explanation which to the best of \*my/our knowledge and belief were necessary for the purposes of the audit. In \* my/our opinion, proper books of account have been kept by the head office and the branches of the abovenamed \* trust/institution visited by \* me/us so far as appears from \* my/our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by \* me/us, subject to the comments given below:

In \* my/our opinion and to the best of \* my/our information, and according to information given to \* me/us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the abovenamed \* trust/institution as at MARCH 31, 2011 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on MARCH 31, 2011

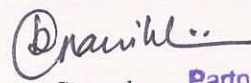
The prescribed particulars are annexed hereto.

Place MUMBAI

Date 01/07/2011



For **B. O. & CO.**  
Chartered Accountants

  
Signed **Partner**  
Accountant

**BHAVIK PARIKH**  
Chartered Accountant  
M. No. 118012

#### Notes :

- \*Strike out whichever is not applicable.
- This report has to be given by-
  - a chartered accountant within the meanin of the Chartered Accountants Act, 1949 (38 of 1949); or
  - any person who, in relation to any State, is, by virtue of the provisions of sub-section(2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
- Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.



**ANNEXURE**  
**STATEMENT OF PARTICULARS**  
**I APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSE**

- |   |  |         |
|---|--|---------|
| 1 | Amount of income of the previous year applied to charitable or religious purposes in India during that year  | 1112738 |
| 2 | Whether the trust/institution * has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year   | 514771  |
| 3 | Amount of income accumulated or set apart*/finally set apart for application to charitable or religious purposes to the extent it does not exceed 25 percent of the income derived from property held under trust wholly */in part only for such purposes.   | NIL     |
| 4 | Amount of income eligible for exemption under section 11(1)(c) (Give details)  | NIL     |
| 5 | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)   | NIL     |
| 6 | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.  | NIL     |
| 7 | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof.   | NIL     |
| 8 | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-   |         |
|   | (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or   | NIL     |
|   | (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or  | NIL     |
|   | (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof  | NIL     |
| 1 | Whether any part of the income or property of the * trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and nature of security, if any | N.A.    |
| 2 | Whether any land, building or other property of the * trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any   | N.A.    |
| 3 | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details   | N.A.    |



- 4 Whether the services of the \* trust/institute were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any **N.A.**
- 5 Whether any share, security or other property was purchased by or on behalf of the \* trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid **N.A.**
- 6 Whether any share, security or other property was sold by or on behalf of the \* trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received **N.A.**
- 7 Whether any income or property of the \* trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted **N.A.**
- 8 Whether the income or property of the \* trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details **N.A.N.A.**

Sl No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
	N.A.	N.A.	0	0	
		0			
Total				0	

Place MUMBAI

Date 30/06/2011



Signed  
Accountant



THE BOMBAY PUBLIC TRUST ACT, 1950  
SCHEDULE VIII [VIDE RULE 17(1)]

UMANG FOUNDATION

BALANCE SHEET AS AT 31st MARCH 2011

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<b><u>CURRENT LIABILITIES</u></b>		<b><u>FIXED ASSETS</u></b>	
Contribution Payable	3,519.00	Printer	5,600.00
B.O & Co.	5,000.00		
		<b><u>CASH &amp; BANK BALANCES</u></b>	
<b><u>INOCOME &amp; EXPENDITURE</u></b>		Cash	636.24
Profit & Loss Account		HDFC Bank	812,753.57
Opening Balance	9,839.00	ICICI Bank Account	1,347.00
Add: During the year	801,978.81		
Closing Balance	811,817.81		
<b>TOTAL</b>	<b>820,336.81</b>		<b>820,336.81</b>

As per our Report of even date

For B.O. & Co.  
Chartered Accountants

*Bhavik Parikh*

Bhavik Parikh  
Partner  
M.No. 118012



Place : Mumbai  
Date : 18/06/2011

The above Balance Sheet to the best  
of my belief contains a true account  
of the Funds & Liabilities and of  
the Property & Assets of the Trust  
For UMANG FOUNDATION

**For Umang Foundation**

Ashish Goyal  
( Trustee)

*Ashish Goyal*  
**Trustee**

*Akshay*

Place : Mumbai  
Date : 18/06/2011

THE BOMBAY PUBLIC TRUST ACT, 1950  
SCHEDULE IX [VIDE RULE 17(1)]

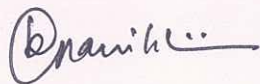
**UMANG FOUNDATION**

**INCOME & EXPENDITURE A/C. FOR THE YEAR ENDED 31st MARCH 2011**

EXPENSES	AMOUNT		AMOUNT
<b><u>ESTABLISHMENT EXPENSES</u></b>		<b><u>GENERAL DONATION</u></b>	
AUDIT FEES	5,000.00	Donation	1,350,011
Internet Charges	14,388.00	Donation From United Way	559,163
Office Expenses	1,090.00		
Courier Charges	1,865.00	<b><u>INDIRECT INCOME</u></b>	
Postage & Telegrams	1,625.00	Bank Interest	5,543
Printing , Stationary & Xerox Expenses	18,088.50		
Telephone Exepenses	20,131.00		
Travelling Exepenses	8,490.00		
Website Expenses	8,634.46		
<b><u>EXPENDITURE ON OBJECT OF TRUST</u></b>			
Donation for Medical Help	92,397.00		
Donation for Education	213,680.80		
Donation for Relief to Poor	27,074.00		
Donation - Other Charitable Activities	700,274.00		
<b>EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO BALANCE SHEET</b>	<b>801,978.81</b>		
<b>TOTAL</b>	<b>1,914,716.57</b>		<b>1,914,716.57</b>

As per our Report of even date

For **B.O. & Co.**  
Chartered Accountants



Bhavik Parikh  
Partner  
M.No. 118012



Place : Mumbai  
Date : 18/06/2011

The above Income & Expenditure A/c.  
to the best of my belief contains a true account  
of the Funds & Liabilities and of  
the Property & Assets of the Trust  
For **UMANG FOUNDATION**

**For Umang Foundation**

Ashish Goyal  
( Trustee)

  
Trustee



Place : Mumbai  
Date : 18/06/2011



THE BOMBAY PUBLIC TRUST ACT, 1950  
SCHEDULE IX [VIDE RULE 17(1) ]

UMANG FOUNDATION

ANNEXURE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS ON 31-03-2011 AND INCOME AND EXPENDITURE ACCOUNT FOR THE  
YEAR ENDED ON THAT DATE

NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES FOLLOWED

Basis of Accounting :

The trust maintains its books and prepares financial statements on the accrual system of accounting and on the basis of historical costs, in accordance with generally accepted accounting principles in India. Income and expenditure is recognized as and when earned or incurred.

Investment :

Investment have been valued at cost of acquisition.

Contingent Liabilities :

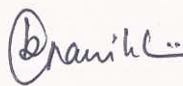
Contingent liabilities, if any have been disclosed by way of notes to Balance Sheet. Provision has been made in respect of those liabilities which have materialised after the year end but before finalisation of accounts and having material effect on Balance Sheet date.

As at Balance Sheet date, funds available with the Trust are sufficient to ensure continued operations at the current levels of recurring income and expenditure. The financial statements are compiled on a 'going concern' basis.

As per our Report of even date

**For B. O. & Co.**

Chartered Accountants



Bhavik Parikh

Partner

M.No. 118012



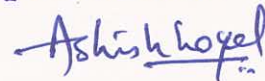
Place : Mumbai

Date : 18/06/2011

The above Balance Sheet to the best of our belief contains a true account of the Funds & Liabilities and of the Property & Assets of the Trust

For UMANG FOUNDATION  
**For Umang Foundation**

Ashish Goyal  
( Trustee)

  
Trustee



Place : Mumbai

Date : 18/06/2011



SCHEDULE - VIII  
: Vide Rule 17 (1) }

Name of the Public Trust : **UMANG FOUNDATION**

Registration No. **E-25564**

Balance Sheet As At : **31st March, 2011**

FUNDS & LIABILITIES		Rs.	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
Trusts Funds or Corpus Balance as per last Balance Sheet Adjustment during the year ( give details)		-	-	Immovable Properties : ( At Cost ) Balance as per last Balance Sheet Additions during the year ... Less : Sales during the year Depreciation up to date		NIL
Other Earmarked Funds :- Any Other Fund or scheme or out of the Income ) Depreciation Fund Sinking Fund Reserve Fund Any Other Fund			NIL	Investments :- Note : The market value of the above investments is Rs..		NIL
				Furniture & Fixtures :- Balance as per last Balance Sheet Additions during the year ... Less : Sales during the year Depreciation up to date		5,600.00
Loans ( Secured or Unsecured ) :- From Trustees From Others				Loans ( Secured or Unsecured ) : Good/doubtful Loans Scholarships Other Loans		NIL
				Advances :- To Trustees To Employees To Contractors To Lawyers To Others To T.D.S.		NIL
Liabilities :- For Expenses For Advances For Rent and Other Deposits For Sundry Credit Balances			3,519.00	* Income Outstanding :- Rent Interest Other Income		
			5,000.00			
Income and Expenditure Account :- Balance as per last Balance Sheet Less : Appropriation, if any  Add : Surplus as per Income and Less : Deficit Expenditure Account.		9,839.00	NIL	Cash and Bank Balances :- (a) In Saving / Current Account with ICICI BANK HDFC BANK  (b) With the Trustee (d) Cash	1,347.00 812,753.57  636.24	
		801,978.81	811,817.81	Income and Expenditure Account :- Balance as per Balance Sheet Less : Appropriation, if any .. Add : Deficit as per Income and less : Surplus Expenditure Account		814,736.81
Suspense account						
Total Rs...			820,336.81	Total Rs...		820,336.81



As per our report of even date

For B.O. & Co.  
Chartered Accountant

*Bhavik Parikh*

Bhavik Parikh  
Partner  
M. No. : 118012

\* Income Outstanding  
(if accounts are kept  
on cash basis )

Rent :  
Interest :  
Other Income :  
TOTAL Rs. :

Dated at : 18/06/2011

The above Balance Sheet to the best of my/our belief contains  
a true account of the Funds and Liabilities and of the  
Property and Assets of the Trust.

For Umang Foundation

*Ashish Hoyal*  
Trustee

*Ashish*

Trustee

Dated at : 18/06/2011

SCHEDULE - IX

{ Vide Rule 17 (1) }

Name of the Public Trust : UMANG FOUNDATION

Registration No. E-25564

Income and Expenditure Account for the year ending : 31st March, 2011

EXPENDITURE		Rs.	Rs.	INCOME		Rs.	Rs.
To	Expenditure in respect of properties :- Rates, Taxes, Cesses Repairs and maintenance Salaries Insurance Depreciation (By way of provision of adjustments)		NIL	By	Rent (accrued) * (realised)		NIL
				By	Interest (accrued) * (realised)		NIL
To	Establishment Expenses		74,311.96		On Securities		NIL
To	Remuneration to Trustees		NIL		On Loans		NIL
To	Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any		NIL		On Bank Account		5,542.57
To	Legal Expenses		NIL	By	Dividend		
To	Audit Fees		5,000.00	By	Donations in Cash or Kind		NIL
To	Contribution and Fees		NIL	By	Grants		
To	Amount written off : (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (d) Other Items		NIL	By	Income from other sources (in details as far as possible) INTEREST FROM :- BANK FDRS		
To	Miscellaneous Expenses						
To	Depreciation		NIL	By	OTHER DONATION	1,909,174.00	1,909,174.00
To	Amount transferred to Reserve or Specific Funds		NIL				
To	Expenditure on Objects of the Trust (a) Religious (b) Educational (c) Medical Relief (d) Relief of Poverty (e) Other Charitable Objects	NIL 213,680.80 92,397.00 27,074.00 700,274.00		By	Transfer from Reserve		NIL
			1,033,425.80	By	Deficit carried over to Balance Sheet.		NIL
To	Surplus carried over to Balance Sheet		801,978.81				
Total Rs...			1,914,716.57	Total Rs...			1,914,716.57



As per our report of even date

\* Strike off whichever is not applicable

For B.O. & Co.  
Chartered Accountant

*Bhavik Parikh*

Bhavik Parikh

Partner

M. No. : 118012

Dated at : 18/06/2011

For Umang Foundation  
**For Umang Foundation**

*Ashish Chandel*

Trustee

*Ashish Chandel*

**Trustee**

Dated at : 18/06/2011



Registration No. : E - 25564

Name of the Public Trust : UMANG FOUNDATION

For the year ending : 31st MARCH, 2011

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(a) Whether the accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	YES
(b) Whether the receipts and disbursements are properly and correctly reflected in the accounts.	YES
(c) Whether the cash balance and vouchers in the custody of the Manager or Trustees date of audit were in agreement with the books of account.	YES
(d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him	YES
(e) Whether register of movable and immovable properties is properly maintained, the changes herein 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;	N.A.
(f) Whether the Manager, Trustees or any other person required by us to appear before him did appear and furnished the necessary information required by him	YES
(g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.	NO
(h) Whether the amount outstanding for more than one year and written off, if any ;	NO
(i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	N.A.
(j) Whether any money of the Public Trust has been invested contrary in the provisions of Section 35.	NO
(k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NIL
(l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any or any other person while in the management of the trust.	NO
(m) Whether the budget has been filed in the form provided by the rule 16A;	NO
(n) Whether the maximum and minimum number of the trustees is maintained;	YES
(o) Whether the meetings are held regularly as provided in such instrument;	YES
(p) Whether minutes book of the proceedings of the meeting is maintained ;	YES
(q) Whether any of the trustees has any interest in the investemtn of the trust;	NO
(r) Whether any of the trustees is a debtor or creditor of the trust;	NO
(s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit;	YES
(t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NO

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Statement of income liable to contribution for the year ending 31st March , 2011.

Name of Public Tust : UMANG FOUNDATION

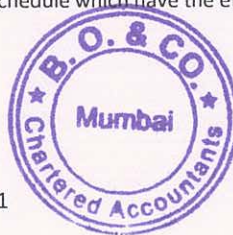
Registered No. : E-25564

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account(Schedule IX)		1,914,716.57
II. Items not chargeable to Contribution under Section 58 and Rule 32:		
(i) Donations received from Other Public Trusts and Dharmadas.....	559,163.00	
(ii) Grants received from Government and Local authorities....		
(iii) Interest on Sinking or Depreciation fund		
(iv) Amount spent for the purpose of secular education..	213,680.80	
(v) Amount spent for the purpose of medical relief....	92,397.00	
(vi) Amount spent for the purpose of veterinary treatment of animals..		
(vii) Expenditure incurred from donations for relief of distress caused		
(viii) Deductions out of Income from lands used for agricultural purposes:-		
(a) Land Revenue and Local Fund Cess...		
(b) Rent payable to superior landlord..		
(c) Cost of production, if lands are cultivated by trust		
(ix) Deductions out of income from lands used for non-agricultural purposes:		
(a) Assessment, cesses and Other Government or Municipal taxes..		
(b) Ground Rent payable to the superior landlord...		
(c) Insurance Premia....		
(d) Repairs at 10 per cent of gross rent of building...		
(e) Cost of Collection at 4 per cent of gross rent of buildings let out...		
(x) Cost of collection of income or receipts from securities, stocks, etc at 1 per cent of such income.	19,147	
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent...		884,387.97
<b>GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION Rs.</b>		<b>1,030,328.60</b>

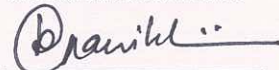
Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

Trust Address :  
1503, Emerald,  
Nirmal Life Style, L. B. S. Marg,  
Mulund - 400 080

Date : 18/06/2011



For B. O. & Co.  
Chartered Accountants

  
(Bhavik Parikh)  
Proprietor.  
M. NO. : 118012

Date : 18/06/2011

For Umang Foundation

   
Trustee Trustee