AUDIT REPORT

FY - 2020-21

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

AUDITORS

M/S MANAS DASH & CO
CHARTERED ACCOUNTANTS
BHUBANESWAR

INDEPENDENT AUDITOR'S REPORT

To the Chairman of DAYANIDHI MOHAPATRA MEMORIAL TRUST

REPORT ON FINANCIAL STATEMENTS: -

Opinion
We have audited the financial statements of **Dayanidhi Mohapatra Memorial Trust**(the entity), which comprise the balance sheet as at March 31, 2021, the Income & Expenditure Accounts and the Receipt & Payment Accountsfor the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Indian Trust Act,1882.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation of the financial statements in accordance with Indian Trust Act, 1882 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

MANAS DASH & CO. CHARTERED ACCOUNTANTS BHUBANESWAR

Ph. # (0674) - 2430780/781
Telefax # (0674) - 2430782
E-mail:manasdashco@yahoo.co.in

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among othermatters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For MANAS DASH & CO.
Chartered Accountants
Firm Registration No. 325267E

Manas Dash

Manas Dash
(Partner)
Membership No-062096

MANAS DASH & CO. BHUBANESWAR CHARTERED ACCOUNTANTS

Place: Bhubaneswar
Date: 04.01.2022

UDIN: 22062096AECBOS5704

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

BALANCE SHEET

AS AT 31ST MARCH 2021

LIABILTIES		Amount ₹	ASSETS		Amount ₹
CORPUS FUND:			**FIXED ASSETS**		
Corpus Fund	50,500.00		Gross Block	97,077.00	
Addition during the year	-	50,500.00	Less Depriciation	12,692.00	
			Net Block		84,385.00
GENERAL FUND:					
Opening Balance	(70,364.00)		**Deposits (Assets)**		2,300.00
Add: Income over Expenditure	(2,590.00)	(72,954.00)			
LOAN FUND			**CURRENT ASSETS, LOANS & ADVANCES:**		
Unsecured Loan		2,65,000.00	**CURRENT ASSETS:**		
CURRENT LIABILITIES & PROVISIONS:			Fees Receivable		2,50,259.00
			Cash at Bank		8,609.00
Salary Payable		14,525.00	Cash in Hand		3,079.00
Audit Fees Payable		47,050.00			
Liability for Expenses		44,511.00			
		3,48,632.00			**3,48,632.00**

Notes on Accounts-Schedule-A Forming part of the Balance Sheet.

The above Balance Sheet, to the best of our belief contains true account of funds and liabilities and of the property and asstes of the organisation.

As per our separate report of even date

For **MANAS DASH & CO**
CHARTERED ACCOUNTANTS
FRN No. 325267E

Manas Dash

Manas Dash
Partner
Membership No. 062096

MANAS DASH & CO. BHUBANESWAR CHARTERED ACCOUNTANTS

Date: 04.01.2022
Place: Bhubaneswar

UDIN: 22062096AECBOS5704

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022

President
Dayanidhi Mohapatra Memorial Trust

President

Priyadarshinee Mohapatra 04/01/2022

Secretary
Dayanidhi Mohapatra Memorial Trust

Secretary

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31ST MARCH 2021

PARTICULARS	Amount ₹	PARTICULARS	Amount ₹
To Deficit from School	2,590.00	By Surplus from School	-
To Education Awarness Camp	-	By Donation received	-
To Surplus	-	By Deficit	2,590.00
	2,590.00		**2,590.00**

As per our separate report of even date

For **MANAS DASH & CO**
CHARTERED ACCOUNTANTS
FRN No. 325267E

Manas Dash

Manas Dash
Partner
Membership No. 062096

MANAS DASH & CO. BHUBANESWAR CHARTERED ACCOUNTANTS

Date: 04.01.2022
Place: Bhubaneswar

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For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022

President
Dayanidhi Mohapatra Memorial Trust

President

Priyadarsinee Mohapatra 04/01/2022

Secretary
Dayanidhi Mohapatra Memorial Trust

Secretary

SHREE NILACHAKRA ENGLISH MEDIUM SCHOOL

(A unit of Dayanidhi Mohapatra Memorial Trust)

At: Badajharilo, Phulnakhra-Niali Road, Cuttack-754002

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31ST MARCH 2021

PARTICULARS	Amount ₹	PARTICULARS	Amount ₹
To Salary to Staff	15,150.00	By Admission Fees	1,18,816.00
To Staff Welfare	-	By School Fees (Monthly)	6,500.00
To Audit Fees	11,800.00	By Readmission Fee	20,200.00
To Books & Stationery	17,000.00	By Bank Interest	254.00
To Electricity Charges	4,000.00		
To Fuel Expenses	12,126.00		
To Puja & Celebration Expenses	7,850.00	To Deficit	2,590.00
To Repair & Maintenance	55,500.00		
To Telephone Expenses	2,242.00		
To Transportation Charges	10,000.00		
To Depreciation	12,692.00		
To Surplus	-		
	1,48,360.00		**1,48,360.00**

As per our separate report of even date

For **MANAS DASH & CO**
CHARTERED ACCOUNTANTS
FRN No. 325267E

Manas Dash

Manas Dash
Partner
Membership No. 062096

MANAS DASH & CO. BHUBANESWAR CHARTERED ACCOUNTANTS

Date: 04.01.2022
Place: Bhubaneswar

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022
President
Dayanidhi Mohapatra Memorial Trust
President

Priyadarsinee Mohapatra 04/01/2022
Secretary
Dayanidhi Mohapatra Memorial Trust
Secretary

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

RECEIPTS	Amount ₹	PAYMENTS	Amount ₹
To Opening Balance		By Staff Salary	16,900.00
Cash	3,140.00	By Books & Stationery	17,000.00
Bank		By Fuel Expenses	12,126.00
Indian Bank	8,355.00	By Puja & Celebration Expenses	7,850.00
		By Telephone Expenses	2,242.00
To Bank Interest	254.00	By Transportation Charges	26,300.00
To Readmission fee	-	By Student Study Material	-
To Student receivables	1,21,000.00	By Repair & Maintenance	55,500.00
To Tution fee	6,500.00	By Elelectricity	13,651.00
To Admission fee	39,008.00	By Liability for Expenses	15,000.00
		By **Closing Balance:**	
		Cash	3,079.00
		Bank	
		Indian Bank	8,609.00
	1,78,257.00		**1,78,257.00**

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022
President
Dayanidhi Mohapatra Memorial Trust
President

Priyadarsinee Mohapatra 04/01/2022
Secretary
Dayanidhi Mohapatra Memorial Trust
Secretary

Date: 04.01.2022
Place: Bhubaneswar

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDING 31ST MARCH 2021

SCHEDULE

Sl.No.	Particulars	Rate of Deprn.	WDV as on 01.04.2020	ADDITION		TOTAL	DEPRECIATION			WDV as on 31.03.2021
				> 180 Days	< 180 Days		> 180 Days	< 180 Days	TOTAL	
1	Books	40%	-	-	-	-	-	-	-	-
2	Computer & Accessories	40%	648.00	-		648.00	259.00	-	259.00	389.00
3	CCTV	40%	9,301.00	-		9,301.00	3,720.00	-	3,720.00	5,581.00
4	Electricals Equipments	10%	7,219.00	-		7,219.00	722.00	-	722.00	6,497.00
5	Office Equipments	10%	3,900.00			3,900.00	390.00	-	390.00	3,510.00
6	LED Monitor	10%	10,863.00	-		10,863.00	1,086.00	-	1,086.00	9,777.00
7	Furniture & Fixtures	10%	65,146.00	-		65,146.00	6,515.00	-	6,515.00	58,631.00
			97,077.00	-	-	**97,077.00**	**12,692.00**	-	**12,692.00**	**84,385.00**

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022
President
Dayanidhi Mohapatra Memorial Trust
President

Priyadarsinee Mohapatra 04/01/2022
Secretary
Dayanidhi Mohapatra Memorial Trust
Secretary

Date: 04.01.2022
Place: Bhubaneswar

SCHEDULE-A

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**
   The financial statements of the **"Dayanidhi Mohapatra Memorial Trust"** are prepared by following going concern concept under the historical cost convention using the accrual method of accounting.

2. **Fixed Assets:**
   Fixed Assets are capitalized including all direct costs and other expenses incurred in connection with acquisition of assets.

3. **Depreciation:**
   Depreciation on Fixed Assets has been provided on written down value method at the rates and in the manner prescribed under Income Tax Act, 1961.

B. NOTES ON ACCOUNTS

1. The previous year figure has been regrouped /reclassified, wherever necessary to conform to the current year presentation.
2. Registration under Section 12A of the Income Tax Act, 1961, has not been granted by the competent authority during the year for income tax exemption; and provision for income tax liability has been made in accordance with Income Tax Act, 1961.

FOR MANAS DASH & CO
Chartered Accountants
FRN No. 325267E

Manas Dash

Manas Dash
(Partner)
Membership No. 062096

MANAS DASH & CO. BHUBANESWAR CHARTERED ACCOUNTANTS

Place: Bhubaneswar
Date: 04.01.2022

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra 04/01/2022

President
President
Dayanidhi Mohapatra Memorial Trust

Priyadarsinee Mohapatra 04/01/2022

Secretary
Secretary
Dayanidhi Mohapatra Memorial Trust

DAYANIDHI MOHAPATRA MEMORIAL TRUST

At: Plot no-G-5, BJB Nagar, Bhubaneswar-751014.

COMPUTATION OF TOTAL INCOME

Status: Trust
PAN: AACTD3114E
Assessment Year: 2021-22
Previous Year: 2020-21

		Amount ₹
A. INCOME UNDER HEAD BUSINESS & PROFESSION		
1) Income from Business		
Running of Education Institute	(2,590.00)	
Add: Gift & Donation	-	(2,590.00)
TOAL INCOME		(2,590.00)
Total Income Rounded off		**(2,590.00)**
Income Tax at Normal rate		-
Add: Education Cess @ 4%		-
Tax Payable		-
Add: Interest U/s 234B		-
Add: Interest U/s 234C		-
Total Tax Payable		-
Less: TDS		-
Tax Payable		-

Date: 04.01.2022
Place: Bhubaneswar

Deepak Mohapatra 04/01/2022
Signature
President
Dayanidhi Mohapatra Memorial Trust

Priyadarsinee Mohapatra
04/01/2022
Secretary
Dayanidhi Mohapatra Memorial Trust