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# **AUDIT REPORT**

**2022-23**

**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, 2023, the Income & Expenditure Accounts and the Receipt & Payment Accounts for 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.





- 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 other matters, 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**  
**(Partner)**  
Membership No-062096



Place: Bhubaneswar  
Date: 01.09.2023

**UDIN: 23062096BGVAZC7908**

## DAYANIDHI MOHAPATRA MEMORIAL TRUST

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

### BALANCE SHEET AS AT 31ST MARCH 2023

| LIABILITIES                                  |             | Amount             | ASSETS                                       |             | Amount             |
|----------------------------------------------|-------------|--------------------|----------------------------------------------|-------------|--------------------|
| <b>CORPUS FUND:</b>                          |             |                    | <b>FIXED ASSETS</b>                          |             |                    |
| Corpus Fund                                  | 50,500.00   |                    | Gross Block                                  | 1,09,355.00 |                    |
| Addition during the year                     | -           | 50,500.00          | Less Depreciation                            | 12,011.00   |                    |
|                                              |             |                    | Net Block                                    |             | 97,344.00          |
| <b>GENERAL FUND:</b>                         |             |                    | <b>Deposits (Assets)</b>                     |             | 2,300.00           |
| Opening Balance                              | (94,341.00) |                    |                                              |             |                    |
| Add: Income over Expenditure                 | 6,461.00    | (87,880.00)        |                                              |             |                    |
| <b>LOAN FUND</b>                             |             |                    | <b>CURRENT ASSETS, LOANS &amp; ADVANCES:</b> |             |                    |
| Unsecured Loan                               |             | 2,65,000.00        | <b>CURRENT ASSETS:</b>                       |             |                    |
| <b>CURRENT LIABILITIES &amp; PROVISIONS:</b> |             |                    | Fees Receivable                              |             | 1,85,844.00        |
| Salary Payable                               |             | 5,835.00           | Cash at Bank                                 |             | 2,267.00           |
| Audit Fees Payable                           |             | 76,550.00          | Cash in Hand                                 |             | 32,250.00          |
| Liability for Expenses                       |             | 10,000.00          |                                              |             |                    |
| Sundry Creditor                              |             | -                  |                                              |             |                    |
|                                              |             | <b>3,20,005.00</b> |                                              |             | <b>3,20,005.00</b> |

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



Date: 01.09.2023  
Place: Bhubaneswar  
UDIN: 23062096BGVAZC7908

For Dayanidhi Mohapatra Memorial Trust

*Deepak Mohapatra* President  
*Pradyumn Mohapatra* Secretary  
Dayanidhi Mohapatra Memorial Trust Dayanidhi Mohapatra Memorial Trust

## DAYANIDHI MOHAPATRA MEMORIAL TRUST

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

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

| PARTICULARS                 | Amount    | PARTICULARS            | Amount    |
|-----------------------------|-----------|------------------------|-----------|
| To Deficit from School      | -         | By Surplus from School | 18,071.00 |
| To Education Awareness Camp | 11,610.00 | By Donation received   | -         |
| To Surplus                  | 6,461.00  |                        |           |
|                             | 18,071.00 |                        | 18,071.00 |

As per our separate report of even date

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

Manas Dash  
Partner  
Membership No. 062096



Date: 01.09.2023  
Place: Bhubaneswar  
UDIN: 23062096BGVAZC7908

For Dayanidhi Mohapatra Memorial Trust

Deepali Mohapatra  
President  
Dayanidhi Mohapatra Memorial Trust

Pradyumn Mohapatra  
Secretary  
Dayanidhi Mohapatra Memorial Trust

**SHISHU VIKASH VIDYA MANDIR**  
**(A unit of Dayanidhi Mohapatra Memorial Trust)**  
At: Badajharilo, Phulnakhra-Niali Road, Cuttack-754002

**INCOME & EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDING 31ST MARCH 2023

| PARTICULARS                       | Amount             | PARTICULARS              | Amount             |
|-----------------------------------|--------------------|--------------------------|--------------------|
| To Salary to Staff                | 73,540.00          | By Admission Fees        | 57,150.00          |
| To Audit Fees                     | 17,700.00          | By School Fees (Monthly) | 1,25,270.00        |
| To Advertisement & Publicity Exp. | 430.00             | By Readmission Fee       | 3,000.00           |
| To Bags & Uniforms expenses       | 29,573.00          | By Bags, Books & Uniform | 45,285.00          |
| To Books & Stationery             | 175.00             | By Other income          | -                  |
| To Courier & Postage              | 1,100.00           | By Bank Interest         | 60.00              |
| To Development of school Area     | 1,400.00           |                          |                    |
| To Electricity Charges            | 13,046.00          |                          |                    |
| To Printing & Stationery          | 1,100.00           |                          |                    |
| To Puja & Celebration Expenses    | 1,371.00           |                          |                    |
| To Repair & Maintenance           | 4,357.00           |                          |                    |
| To Meeting Expenses               | 4,700.00           |                          |                    |
| To Miscellaneous Expenses         | 2,570.00           |                          |                    |
| To Newspaper & Periodicals        | 2,100.00           |                          |                    |
| To Student Expenses               | 3,900.00           |                          |                    |
| To Student Study Material         | 38,064.00          |                          |                    |
| To Subscription Fees              | 2,500.00           |                          |                    |
| To Travelling & Conveyance        | 2,100.00           |                          |                    |
| To Telephone Expenses             | 957.00             |                          |                    |
| To Depreciation                   | 12,011.00          |                          |                    |
| To Surplus                        | 18,071.00          |                          |                    |
|                                   | <b>2,30,765.00</b> |                          | <b>2,30,765.00</b> |

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



Date: 01.09.2023  
Place: Bhubaneswar

For Dayanidhi Mohapatra Memorial Trust

*Deepak Mohapatra*  
President  
Dayanidhi Mohapatra Memorial Trust

*Pradyumn Mohapatra*  
Secretary  
Dayanidhi Mohapatra Memorial Trust

# DAYANIDHI MOHAPATRA MEMORIAL TRUST

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

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

| RECEIPTS                             | Amount      | PAYMENTS                          | Amount      |
|--------------------------------------|-------------|-----------------------------------|-------------|
| To Opening Balance                   |             | By Staff Salary                   | 74,230.00   |
| Cash                                 | 29,578.00   | By Advertisement & Publicity Exp. | 430.00      |
| Bank                                 |             | By Bags & Uniforms expenses       | 29,573.00   |
| Indian Bank                          | 2,207.00    | By Books & Stationery             | 175.00      |
| To Bank Interest                     | 60.00       | By Courier & Postage              | 1,100.00    |
| To Admiission Fees                   | 60,150.00   | By Development of school Area     | 1,400.00    |
| To Tution fee                        | 1,25,270.00 | By Electricity Charges            | 13,046.00   |
| To Bags books and uniform collection | 45,285.00   | By Printing & Stationery          | 1,100.00    |
| To Receivable Collection             | 2,450.00    | By Puja & Celebration Expenses    | 1,371.00    |
|                                      |             | By Repair & Maintenance           | 4,357.00    |
|                                      |             | By Newspaper & Periodicals        | 2,100.00    |
|                                      |             | By Student Expenses               | 3,900.00    |
|                                      |             | By Student Study Material         | 38,064.00   |
|                                      |             | By Telephone Expenses             | 957.00      |
|                                      |             | By Travelling & Conveyance        | 2,100.00    |
|                                      |             | By Meeting Expenses               | 4,700.00    |
|                                      |             | By Subscription Fees              | 2,500.00    |
|                                      |             | By Misc. Expenses                 | 2,570.00    |
|                                      |             | By Education camp Expenses        | 11,610.00   |
|                                      |             | By Fixed Assets                   |             |
|                                      |             | Furniture                         | 35,200.00   |
|                                      |             | By Closing Balance:               |             |
|                                      |             | Cash                              | 32,250.00   |
|                                      |             | Bank                              |             |
|                                      |             | Indian Bank                       | 2,267.00    |
|                                      | 2,65,000.00 |                                   | 2,65,000.00 |

For Dayanidhi Mohapatra Memorial Trust

Deepak Mohapatra  
President

Pradyumn Mohapatra  
Secretary

Date: 01.09.2023  
Place: Bhubaneswar

Dayanidhi Mohapatra Memorial Trust

Dayanidhi Mohapatra Memorial Trust

# DAYANIDHI MOHAPATRA MEMORIAL TRUST

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

## SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDING 31ST MARCH 2023

### SCHEDULE

| Sl.No. | Particulars            | Rate of Deprn. | WDV as on 01.04.2022 | ADDITION   |            | TOTAL       | DEPRECIATION |            | WDV as on 31.03.2023 |
|--------|------------------------|----------------|----------------------|------------|------------|-------------|--------------|------------|----------------------|
|        |                        |                |                      | > 180 Days | < 180 Days |             | > 180 Days   | < 180 Days |                      |
| 1      | Books                  | 40%            | -                    | -          | -          | -           | -            | -          | -                    |
| 2      | Computer & Accessories | 40%            | 233.00               | -          | -          | 233.00      | 93.00        | -          | 140.00               |
| 3      | CCTV                   | 40%            | 3,349.00             | -          | -          | 3,349.00    | 1,340.00     | -          | 2,009.00             |
| 4      | Electricals Equipments | 10%            | 5,847.00             | -          | -          | 5,847.00    | 585.00       | -          | 5,262.00             |
| 5      | Office Equipments      | 10%            | 3,159.00             | -          | -          | 3,159.00    | 316.00       | -          | 2,843.00             |
| 6      | LED Monitor            | 10%            | 8,799.00             | -          | -          | 8,799.00    | 880.00       | -          | 7,919.00             |
| 7      | Furniture & Fixtures   | 10%            | 52,768.00            | 35,200.00  | -          | 87,968.00   | 8,797.00     | -          | 79,171.00            |
|        |                        |                | 74,155.00            | 35,200.00  | -          | 1,09,355.00 | 12,011.00    | -          | 97,344.00            |

For Dayanidhi Mohapatra Memorial Trust



  
**Deepak Mohapatra** **Pradyumn Mohapatra**
  
**President** **Secretary**
  
Dayanidhi Mohapatra Memorial Trust Dayanidhi Mohapatra Memorial Trust

Date: 01.09.2023

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**  
**(Partner)**

Membership No. 062096

Place: Bhubaneswar

Date: 01.09.2023



**For Dayanidhi Mohapatra Memorial Trust**

**Deepak Mohapatra**  
**President**

Dayanidhi Mohapatra Memorial Trust

**Pradyumn Mohapatra**  
**Secretary**

Dayanidhi Mohapatra Memorial Trust