

M/S. Raah Foundation

STATUTORY AUDIT REPORT

Financial Year : 2021-22



Ambavat Jain & Associates LLP

Chartered Accountants

Auditor's Report

**Raah Foundation
For the year ended 31st March 2022**

(Annexure to report under section 33(2) and rule 19 of The Maharashtra Public Trusts Act, 1950)

We have audited the attached Balance Sheet of **Raah Foundation** ['the Trust'] as at 31st March 2022, and the Income and Expenditure Accounts of the Trust for the year ended on that date, annexed hereto, and have to report thereon as follows:-

1. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test check basis, the evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments in the report attached in the prescribed form under the relevant section and rules of the Maharashtra Public Trusts Act and subject to the Notes forming part of the Accounts (Attached to the Balance sheet and the Income and Expenditure Accounts) we report as under:
 - 3.1 We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit:
 - 3.2 In our opinion, proper books of accounts as required by the law have been kept by the trust so far as appears from our examination of those books:
 - 3.3 The Balance sheet and the Income and Expenditure Accounts dealt with by this report are in agreement with the Books of Accounts:
 - 3.4 The Balance sheet and Income and Expenditure dealt with by this report comply with the accounting standards to the extent applicable.
4. Subject to the matter referred to in paragraphs 2 & 3 above, in our opinion and to the best of our information and according to the explanation given to us, the said accounts, read together with the significant Accounting Policies and Notes to Accounts and other notes and remarks appearing elsewhere in the accounts and remarks attached herewith give the information



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Chartered Accountants

required by the Maharashtra Public Trusts Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.:-

4.1 In case of the Balance Sheet of the Assets and Liabilities arising from the cash transaction of the Trust as on 31st March 2022,

And

4.2 In case of the Income and Expenditure Account, of the Surplus for the year ended on 31st March 2022.

For Ambavat Jain & Associates LLP
Chartered Accountants
FRN: 109681W



C.A. Sanjay Pawar
Partner

Membership No: 126305

Place: Mumbai

Date: 28th September, 2022

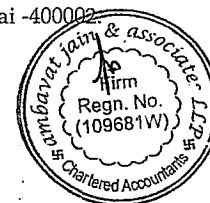
UDIN : 22126305AWGTQD4200



REPORT OF THE AUDITORS RELATING TO ACCOUNTS AUDITED UNDER SUB- DIVISION (2) OF SECTIONS 33 & 34 AND RULE 19 OF THE MAHARASHTRA PUBLIC TRUSTS ACT.

Registration No. : E - 27964(Mumbai)
 Name of the Public Trust : RAAH FOUNDATION
 For the year ending : 31st March 2022

A.	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
B.	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
C.	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
D.	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
E.	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in previous audit report have been duly complied with;	NA
F.	Whether the manager or trustee or any other person required by the auditor to appear before him did so 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 any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the trust; The amounts of outstanding for more than one year and the amounts written off, if any;	NIL
I.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	No
J.	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
K.	Alienations, if any, of the immovable property contrary to the provisions of Sec. 36 which have come to the notice of the auditor;	No
L.	All cases of irregular, illegal or improper expenditure, or failure of omission to recover money 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 other person while in the managements of the trust;	No
M.	Whether the budget has been filed in the form provided by Rule 16A ;	Yes
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 the minute books of the proceedings of the meeting is	Yes



Ambavat Jain & Associates LLP

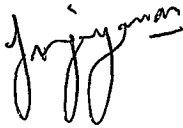
Chartered Accountants

	maintained;	
Q.	Whether any of the trustees has any interest in the investment 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 compiled with by the trustees during the period of audit;	NA
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

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm Registration No.: 109681W



Sanjay Pawar

Membership No.: 126305

Place: Mumbai

Date: 28th September, 2022

UDIN: 22126305AWGTQD4200s

Registered with Limited Liability under The Limited Liability Partnership Act, 2008 with Registration No. AAA - 7120

Regd. Office: 40, Morarji Velji Bldg, 1st flr, 9/15, Dr. M.B. Velkar Street, Marine Lines, Mumbai -400002.

Tel: +91 22 43153000. Email: aja@ajallp.in

THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII
[Vide Rule 17 (1)]

Name of the Public Trust : Raah Foundation

Registration No.E-27964 (Mumbai)

Balance Sheet as at : 31st March, 2022

Funds And Liabilities	Amount in Rs.	Amount in Rs.	Property And Assets	Amount in Rs.	Amount in Rs.
Trust Funds or Corpus			Immovable Properties (at cost)		-
Balance as per last Balance Sheet	1,000				
Addition during the year	-	1,000			
Other Earmarked Funds			Investments (At Cost)		
Depreciation Fund	-		Fixed Deposit	1,46,90,191	1,46,90,191
Sinking Fund	-				
Reserve Fund	-		Fixed Assets		
Earmarked Fund/Unspet Grant	1,27,46,852	1,27,46,852	Balance as per last Balance Sheet	4,93,912	
			Additions during the year	5,22,561	
				10,16,473	
			Less : Sales during the year	-	
			Depreciation up to date	1,86,869	8,29,604
Loans (Secured or Unsecured)					
From Trustees	-				
From Other	-	-			
Liabilities			Loans (Secured or Unsecured)		
For Expenses	1,60,159		Good Doubtful		
For Advances	2,57,662		Loan Scholarship	-	
For Rent and Other deposits	-		Other Loans	-	
For Sundry Credit Balances	-	4,17,821			
Income and Expenditure Account			Advances		
Balance as per last Balance Sheet	2,11,16,751		Trustees	-	
Less : Transfer to Earmarked Fund/ Unspet Grant	71,07,255		Employees	-	
	1,40,09,496		Contractors	-	
Less : Deficit as per Income & Exp A/c.	8,89,166	1,31,20,330	Lawyers	-	
			Others	5,72,356	5,72,356
			Income Outstanding		
			Rent	-	
			Interest	1,06,786	
			Other Income	-	1,06,786
			Cash and Bank Balances		
			In Savings Account with Banks	99,85,059	
			Cash in hand	1,02,007	
					1,00,87,066
Total		2,62,86,003	Total		2,62,86,003

Significant Accounting Policies & Notes : As per Schedule 'A' annexed.

As per our report of even date,

For Ambavat Jain & Associates LLP
Chartered Accountants
Firm Reg No :-109681W

Sanjay Patwar
Partner
M.No. 128305
Place : Mumbai
Date: 28/09/2022

UDIN:22126305AWGTQD4200



For Raah Foundation

Sarika Kulkarni
Sarika Kulkarni
Managing Trustee

Place : Mumbai
Date: 28/09/2022

Girish Kulkarni

Girish Kulkarni
Trustee

THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950
SCHEDULE IX
[Vide Rule 17 (1)]

Name of the Public Trust : Raah Foundation

Registration No.E-27964 (Mumbai)

Income and Expenditure Account for the Year ended : 31st March, 2022

<u>EXPENDITURE</u>	Amount in Rs.	Amount in Rs.	<u>INCOME</u>	Amount in Rs.	Amount in Rs.
<u>To Expenses in respect of properties</u>			<u>By Rent (realised)</u>		
Rates taxes, cesses	-		Rent / Compensation	-	
Repairs and maintenance	-		Ground Rent	-	
Salaries	-				
Insurance	-		<u>By Interest (realised)</u>		
Other Expenses	-		On Fixed Deposits with Post Office & Banks	6,65,216	
			On IT Refund	-	
<u>To Establishment Expenses</u>			On Fixed Deposits with Public	-	
Operational Expenses	15,19,737		Sector Undertaking	-	
Administration Expenses	36,36,473	51,56,209	On Savings Bank Account	21,173	
			On Government of India Bonds	-	6,86,389
To Repairs to Office Premises	-				
			By Dividend on Units of Mutual Funds	-	
<u>To Remuneration (in the case of a math)</u>			<u>By Donations in cash or kind</u>		
To the head of the math, including his household expenditure, if any	-		Voluntary Contribution	35,64,754	
To Legal Expenses	-		Contribution-FCRA	-	
			Contribution-APPI	-	35,64,754
To Audit fees	30,000	30,000			
To Contribution to Trusts' Adm Fund	-		By Grants	-	
			By Income from other sources	-	
<u>To Amounts written off</u>			<u>By Miscellaneous Receipts</u>		
(a) Bad debts	-		Incentive on Trust's own Investments	-	
(b) Loan Scholarships	-		Other Receipts	1,000	1,000
(c) irrecoverable rents	-				
(d) Other items	9,194	9,194			
			By Transfer from Earmarked Fund/Unspent Grant	-	5,24,92,002
To Miscellaneous Expenses	14,264	14,264			
To Depreciation	1,86,869	1,86,869	By Deficit carried over to Balance Sheet	-	8,89,166
<u>To Amounts transferred to Reserve or specific funds -</u>					
Transfer from Earmarked Fund/Unspent Grant	-	1,27,46,852			
<u>To Expenditure on objects of the trust</u>					
(a) Religious	-				
(b) Educational	-				
(c) Medical relief	44,08,105				
(d) Relief of poverty	3,50,81,818				
(e) Other charitable objects	-	3,94,89,923			
To Surplus carried over to Balance Sheet	-				
Total Rs.		5,76,33,311	Total Rs.		5,76,33,311

Significant Accounting Policies & Notes : As per Schedule 'A' annexed.

As per our report of even date,

For Ambavat Jain & Associates LLP
Chartered Accountants
Firm Reg No :-109681W

Sanjay Pawar
Partner
M No. 126315
Place : Mumbai
Date: 28/09/2022
UDIN:22126305AWGTQD4200



For Raah Foundation

Sarika Kulkarni
Sarika Kulkarni
Managing Trustee

Girish Kulkarni
Girish Kulkarni
Trustee

Place : Mumbai
Date: 28/09/2022

Raah Foundation Registration No. E -27964 (MUMBAI)

Schedule "A"

Significant Accounting Policies and Note to Accounts for the year ended 31 March 2022

Statement of Significant Accounting Policies

1. Basis of Accounting

The Financial Statements are prepared on accrual basis under the historical cost convention and in accordance with the applicable Accounting Standards as issued by the Institute of Chartered Accountants of India and provisions of the Maharashtra Public Trust Act, 1950.

2. Revenue Recognition

Donations are accounted for on the date of receipt.

3. Expenses

All expenses are accounted for on accrual basis except those with significant uncertainties.

4. Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation on Fixed assets are provided on written down value method under section 32 of the Income tax Act, 1961 and in accordance with and at the rates specified in New Appendix I of the Income Tax Rules.

4. Investments

There are no investments held as at the year end.

5. Current year figures have been regrouped and rearranged whenever necessary and rounded off upto nearest rupee.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm Reg No :-109681W


Sanjay Pawar

Partner

M No - 126305

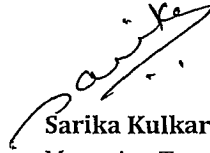
Place : Mumbai

Date: 28/09/2022

UDIN:22126305AWGTQD4200



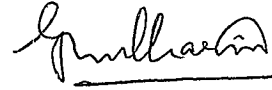
For Raah Foundation


Sarika Kulkarni

Managing Trustee

Place: Mumbai

Date: 28/09/2022



Girish Kulkarni

Trustee

The Maharashtra Public Trust Act, 1950

SCHEDULE - IX C

[Vide Rule 32]

Statement of Income liable to contribution for the year ending on 31st MARCH, 2022

Name of Public Trust:

Raah Foundation

Public Trust Registration No.:

E-27964

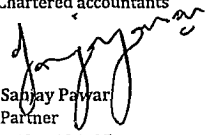
	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX) :	5,76,33,311
II. Items not chargeable to Contribution under Section 58 and Rules 32:	
(I) Donations received from other Public Trust and Dharmadas	25,00,000
(ii) Grants received from Government and Local authorities	
(iii) Interest on Sinking or Depreciation Fund	
(iv) Amount spent for the purpose of secular Education	-
(v) Amount spent for the purpose of medical relief	44,08,105
(vi) Amount spent for the purpose of veterinary treatment of animals	
(vii) Expenditure incurred from donation for relief distress caused by scarcity, drought, flood, fire or other natural calamity	3,50,81,818
(viii) Deductions out of income from lands used for agricultural purpose :-	
	(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 purpose :-	
	(a) Assessment, cesses and other Government or
	(b) Ground rent payable to the superior Landlord
	(c) Insurance
	(d) Repair at 10 per cent of gross rent of Building
	(e) Cost of collection at 4 per cent of gross rent of
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income.	
(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.	
Gross Annual Income chargeable to contribution Rs.	1,56,43,388

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 :

01, MOTI SAGAR, 377, KELUSKAR ROAD (SOUTH),
SHIVAJI PARK, DADAR (W), MUMBAI- 400 028

Ambavat Jain & Associates LLP
Chartered accountants


Sanjay Pawar
Partner
M No - 126305
Place : Mumbai
Date: 28/09/2022
UDIN:22126305AWGTQD4200



For Raah Foundation


Sarika Kulkarni
Managing Trustee
Place: Mumbai
Date: 28/09/2022


Girish Kulkarni
Trustee

TO WHOMSOEVER IT MAY CONCERN

Certified that Rs. NIL received by M/s Raah Foundation (Registration No.: E-27964) for the year ended on 31.03.2022 as donations which are claimed as donations towards corpus, received with a specific direction that they shall form part of the corpus of the Public Trust or any Earmarked Fund of Capital Nature.

We have verified all the Receipt Books (mostly received through Bank transfer) and certified by management and satisfied ourselves that no donations are received towards corpus within the meaning of explanation 2 of the Section 58 of the Maharashtra Public Trusts Act, 1950.

For **Ambavat Jain & Associates LLP**
Chartered Accountants
Firm Registration No.: 109681W



Sanjay Pawar
Partner: 126305
Place: Mumbai
Date: 28th September, 2022
UDIN: 22126305AWGTQD4200

