



HUSSAIN & CO.
CHARTERED ACCOUNTANTS
E-mail : sadiquekanakpur@yahoo.co.in

CA. Sadique Hussain, F.C.A.
GANESHGURI, G. S. ROAD
(NEAR CANARA BANK)
GUWAHATI-781006
☎ : 0361-2266943 (O)
Cell : 98641-18425

AUDITOR'S REPORT

We have audited the accompanying financial statement of the “P.F.I. FOUNDATION”, 46, Sijubari Charilai, Hatigaon, Guwahati-38, Dist.- Kamrup, Assam, for the year ended on 31st March'2020. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining on a test basis, evidence supporting the amount of Receipt & Payment, review of internal controls and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, Accounts dealt with in this report are in agreement with the books of account.

In our opinion and to the best of our information and according to information given to 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 above named Institution as at **31/03/2020**.
- (ii) In the case of Income and Expenditure account, the excess of over *Expenditure* over *Income* for the year ended on **31/03/2020**.

And

- (iii) In the case of the Receipt and Payment account, the total amount of receipt and payment made for the year ended on **31/03/2020**.

Dated, Guwahati:
20/08/2020



FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N.320102E]

(CA.SADIQUE HUSSAIN, FCA)

PROPRIETOR

M. NO: 055034

UDIN : 20055034AAAACH6304



HUSSAIN & CO.

CHARTERED ACCOUNTANTS

E-mail : sadiquekanakpur@yahoo.co.in

CA. Sadique Hussain, F.C.A.

GANESHGURI, G. S. ROAD

(NEAR CANARA BANK)

GUWAHATI-781006

☎ : 0361-2266943 (O)

Cell : 98641-18425

P.F.I. FOUNDATION

46, SIJUBARI CHARIALI

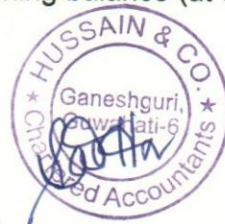
HATIGAON, GUWAHATI-38

DIST.: KAMRUP, ASSAM

REGD. NO. 4292 OF 1992-93

Balance Sheet as on 31/03/2020

<u>Liabilities</u>	<u>Amt. in Rs.</u>	<u>Assets</u>	<u>Amt. in Rs.</u>
<u>General Fund A/c</u>		<u>Office Building</u>	
Opening Balance	(954,756.00)	H.No.- 46, Sijubari	
		Chariali, Ghy-38	
Less: Excess of		Opening balance	72,490.00
expenditure over income			
trfd.from Income		Less: Dep.@10%	7,249.00 : 65,241.00
& Expenditure A/c	10,391.00 : (965,147.00)		
<u>Reserve & Surplus</u>		<u>Vehicle</u>	
(i) Specific Donation received		Scorpio (AS-01-AD003)	
from executive members		<u>Purchased during Dec'06</u>	
<u>for purchase of vehicles</u>		Opening balance	1,49,215.00
Opening Balance	8,60,000.00	Less: Dep.@15%	22,382.00 : 1,26,833.00
(ii) Capital Grant-in-Aid		<u>Furniture & Fixtures</u>	
received from OFFER,		Opening balance	4,388.00
Calicut-673003, Kerala			
for construction of		Less: Dep.@10%	439.00 : 3,949.00
vocational training			
<u>centre at Karimganj</u>		<u>Computer, Printer, Software,</u>	
Opening Balance	14,15,000.00 : 22,75,000.00	<u>Accessories etc.</u>	
		Opening balance	: 659.00
<u>Unsecured loan from</u>		<u>South Asian Research</u>	
<u>K.M. Baharul Islam</u>		<u>Institute on Medical Science</u>	
Opening balance	: 4,40,000.00	Preliminary Project	
		development expenses for	
<u>Current Liabilities</u>		<u>establishment of Medical Institute</u>	
Audit Fees Payable	8,000.00	Opening balance	: 67,800.00
Payable in respect of		Classrooms and workshed for	
Course for Urdu teachers		vocational training centre (Rural	
for Computer Applications,		Technology Institute) at	
Business Accounting		Alamkhani, Karimganj,	
and Multilingual D.T.P. Council		<u>sponsored by OFFER</u>	
Centres sponsored by National		Opening balance (at cost)	: 14,25,922.00
for Promotion of Urdu Language			
under Ministry of HRD,			
<u>Govt. of India</u>			
Honorarium to			
teachers	48,000.00 : 56,000.00		





HUSSAIN & CO.

CHARTERED ACCOUNTANTS

E-mail : sadiquekanakpur@yahoo.co.in

CA. Sadique Hussain, F.C.A.

GANESHGURI, G. S. ROAD

(NEAR CANARA BANK)

GUWAHATI-781006

☎ : 0361-2266943 (O)

Cell : 98641-18425

Page 2

Liabilities

Amt. in Rs.

Assets

Amt. in Rs.

Closing balance

General Fund 2,866.00

FCRA Fund 560.00 3,426.00

Cash at Bank

Bal.with S.B.I, Hatigaon

Chariali Br., C.A.

No.-30114370027 1,03,039.00

Bal.with S.B.I, Hatigaon

Chariali Br., S.B. A/c

No.-030072336965 6,634.00

(FCRA A/C)

Bal.with S.B.I, I.I.M.

Kashipur Br., S.B. A/c

No-31463392921 2,350.00 : 1,12,023.00

(A/C Institute of Development
and Social Studies)

18,05,853.00

18,05,853.00

Sch- I: Notes on Accounts & Accounting Policies

In terms of our separate report of even date, examined and found correct.

FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N. 320102E]

Dated, Guwahati:

20/08/2020



(CA. SADIQUE HUSSAIN, FCA)

PROPRIETOR

M. NO. 055034

UDIN:20055034AAAACH6304



HUSSAIN & CO.
CHARTERED ACCOUNTANTS
E-mail : sadiquekanakpur@yahoo.co.in

CA. Sadique Hussain, F.C.A.
GANESHGURI, G. S. ROAD
(NEAR CANARA BANK)
GUWAHATI-781006
☎ : 0361-2266943 (O)
Cell : 98641-18425

P.F.I. FOUNDATION
46, SIJUBARI CHARIALI
HATIGAON, GUWAHATI-38
DIST.: KAMRUP, ASSAM
REGD. NO. 4292 OF 1992-93

Statement of Income & Expenditure Account for the year ended on 31/03/2020

<u>Expenditure</u>	<u>Amt. In Rs.</u>	<u>Income</u>	<u>Amt. In Rs.</u>
To <u>Administrative expenses</u>		By Membership subscription	: 22,600.00
T.A. & conveyance	5,530.00	" Donations from members	: 86,530.00
Telephone & electricity charges	9,850.00	" Bank interest	: 299.00
Misc.contingencies	2,290.00	" Fund received from IIM, Kashipur, for NCW, National Seminar, for providing resource materials	: 25,000.00
P.O.L., Insurance & vehicle maintenance	32,470.00	" Excess of expenditure over income trfd.to Balance sheet	: 10,391.00
Audit Fees(2019-20)	<u>8,000.00</u> : 58,140.00		
" Expenses incurred for preparing resource materials for NCW Seminar	: 27,650.00		
" Expenses on free health checkup camp	: 28,960.00		
" Depreciation on assets	: 30,070.00		
	<u>1,44,820.00</u>		<u>1,44,820.00</u>

Sch- I: Notes on Accounts & Accounting Policies

In terms of our separate report of even date, examined and found correct.

Dated, Guwahati:
20/08/2020



FOR HUSSAIN & CO.
CHARTERED ACCOUNTANTS
[F.R.N. 320102E]


(CA. SADIQUE HUSSAIN, FCA)
PROPRIETOR
M. NO. 055034

UDIN:20055034AAAACH6304



HUSSAIN & CO.

CHARTERED ACCOUNTANTS

E-mail : sadiquekanakpur@yahoo.co.in

CA. Sadique Hussain, F.C.A.

GANESHGURI, G. S. ROAD

(NEAR CANARA BANK)

GUWAHATI-781006

☎ : 0361-2266943 (O)

Cell : 98641-18425

P.F.I. FOUNDATION

46, SIJUBARI CHARIALI

HATIGAON, GUWAHATI-38

DIST.: KAMRUP, ASSAM

REGD. NO. 4292 OF 1992-93

Statement of Receipt & Payment Account for the year ended on 31/03/2020

<u>Receipt</u>	<u>Amt. in Rs.</u>	<u>Payment</u>	<u>Amt. in Rs.</u>
<u>Opening Balance</u>		<u>Administrative expenses</u>	
Cash in hand	11,937.00	T.A. & conveyance	5,530.00
Cash at bank	<u>85,273.00</u> :	Telephone & electricity charges	9,850.00
	97,210.00	Misc. contingencies	2,290.00
Membership subscription	:	P.O.L., Insurance & vehicle maintenance	32,470.00
	22,600.00	Audit fees (2018-19)	<u>9,440.00</u> :
Donations from members	:		59,580.00
	86,530.00	Expenses incurred for preparing resource materials for NCW Seminar	:
Bank interest	:		27,650.00
	299.00	Expenses on free health checkup camp	:
Fund received from IIM, Kashipur, for NCW, National Seminar, for providing resource materials	:		28,960.00
	25,000.00	<u>Closing balance</u>	
		General Fund	2,866.00
		FCRA Fund	<u>560.00</u> :
			3,426.00
		<u>Cash at Bank</u>	
		Bal. with S.B.I, Hatigaon Chariali Br., C.A. No-30114370027	1,03,039.00
		Bal. with S.B.I, Hatigaon Chariali Br., S.B. A/c No-030072336965 (FCRA A/C)	6,634.00
		Bal. with S.B.I, I.I.M. Kashipur Br., S.B. A/c No-31463392921 (A/C Institute of Development and Social Studies)	<u>2,350.00</u> :
			1,12,023.00
	<u>2,31,639.00</u>		<u>2,31,639.00</u>

Sch- I: Notes on Accounts & Accounting Policies

In terms of our separate report of even date, examined and found correct.

Dated, Guwahati:
20/08/2020



FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N. 320102E]

(CA. SADIQUE HUSSAIN, FCA)

PROPRIETOR

M. NO. 055034

UDIN:20055034AAAACH6304

P.F.I. FOUNDATION
46, SIJUBARI CHARIALI
HATIGAON, GUWAHATI-38
DIST.: KAMRUP, ASSAM
REGD. NO. 4292 OF 1992-93

SCHEDULE: I

Notes on Accounts & Accounting Policies during the year 2019-20

A) Significant Accounting policies

I. Basis of preparation of financial statements

The Accounts have been prepared on the historical cost basis, on the Principle of going concern. Accounting policies unless specifically stated to be otherwise are consistent with and are in accordance with generally accepted accounting principles.

II. Revenue Recognition

All expenses and income to the extent considered payable and receivable are accounted for on mercantile basis.

III. Cash and cash equivalent

It comprises cash in hand and cash at bank, and is reflected in Balance Sheet as on 31/03/2020.

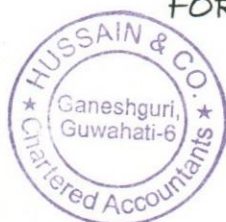
IV. Fixed Assets

Fixed Assets are valued at cost less depreciation.

V. Depreciation

Depreciation of fixed assets is provided on W.D.V. as per rates prescribed under Income tax Act, 1961.

In terms of our report of even date, examined & found correct.



FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N.320102E]

(CA.SADIQUE HUSSAIN, FCA)

PROPRIETOR

M. NO:055034

Dated, Guwahati:
20/08/2020