



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' 2021. 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, proper books of accounts dealt with in this report. 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 on **31-03-21**.
- (ii) In the case of Income and Expenditure account, the excess of *Income* over *Expenditure* for the year ended on **31-03-21**.

And

- (iii) In the case of all the Receipt and Payment account, the total amount of receipt and payment made during the year ended on **31-03-21**.

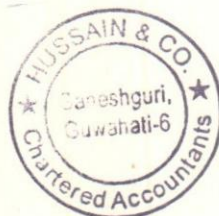
Dated, Guwahati:

11/06/2021

FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N. 320102E]



Sadique Hussain

(CA.SADIQUE HUSSAIN, FCA)

PROPRIETOR

M.NO.055034

UDIN: 21055034AAAAEH4428



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P.F.I. FOUNDATION

46, SIJUBARI CHARIALI

HATIGAON, GUWAHATI-38

DIST.: KAMRUP, ASSAM

REGD. NO. 4292 OF 1992-93

Balance Sheet as on 31/03/2021

<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	(9,65,147.00)	H.No.- 46, Sijubari	
		<u>Chariali, Ghy-38</u>	
Less: Excess of		Opening balance	65,241.00
income over expenditure			
trfd.from Income		Less: Dep.@10%	6,524.00 :
& Expenditure A/c	<u>51,619.00</u> :		58,717.00
	(9,13,528.00)		
<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	1,26,833.00
Opening Balance	8,60,000.00	Less:Sold during	
		the year	<u>50,000.00</u>
			76833.00
(ii) Capital Grant-in-Aid		Less:Loss on sale	
received from OFFER,		trfd. To Income and	
Calicut-673003, Kerala		Expenditure A/C	<u>76,833.00</u> :
for construction of			Nil
vocational training			
<u>centre at Karimganj</u>		<u>Furniture & Fixtures</u>	
Opening Balance	<u>14,15,000.00</u> :	Opening balance	3,949.00
	22,75,000.00		
<u>Unsecured loan from</u>		Less: Dep.@10%	<u>395.00</u> :
<u>K.M. Baharul Islam</u>			3,554.00
Opening balance	:	<u>Computer, Printer, Software,</u>	
	4,40,000.00	<u>Accessories etc.</u>	
<u>Current Liabilities</u>		Opening balance	:
Audit Fees Payable	8,000.00		659.00
		<u>South Asian Research</u>	
Payable inrespect of		<u>Institute on Medical Science</u>	
Course for Urdu teachers		Preliminary Project	
for Computer Applications,		development expenses for	
Business Accounting		<u>establishment of Medical Institute</u>	
and Multilingual D.T.P. Council		Opening balance	:
Centres sponsored by National			67,800.00
for Promotion of Urdu Language			
underMinistry of HRD,		Classrooms and workshed for	
<u>Govt. of India</u>		vocational training centre (Rural	
Honorarium to		Technology Institute) at	
teachers	<u>48,000.00</u> :	Alamkhani, Karimganj,	
	56,000.00	<u>sponsored by OFFER</u>	
		Opening balance (at cost)	:
			14,25,922.00





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Liabilities

Amt. in Rs.

Assets

Amt. in Rs.

Closing balance

General Fund	2,947.00	
FCRA Fund	<u>560.00</u>	3,507.00

Cash at Bank

Bal.with S.B.I, Hatigaon Chariali Br., C.A. No.-30114370027	2,42,395.00	
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Bal.with S.B.I, Hatigaon Chariali Br., S.B. A/c No.-030072336965 (FCRA A/C)	6,816.00	
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Bal.with S.B.I, I.I.M. Kashipur Br., S.B. A/c No-31463392921 (A/C Institute of Development and Social Studies)	48,102.00	
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Bal.with S.B.I, New Delhi Main Br., FCRA Division, S.B. A/c 40102694700	Nil	: 2,97,313.00
	<u>18,57,472.00</u>	<u>18,57,472.00</u>


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:
11/06/2021




(CA. SADIQUE HUSSAIN, FCA)
PROPRIETOR
M. NO. 055034
UDIN: 21055034AAAAEH4428



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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 31/03/2021

<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	3,426.00	T.A. & conveyance	5,780.00
Cash at bank	<u>1,12,023.00</u> : 1,15,449.00	Telephone & electricity charges	10,270.00
Membership subscription	: 67,900.00	Misc. contingencies	2,460.00
Donations from members	: 2,10,120.00	Audit fees (2019-20)	<u>8,000.00</u> : 26,510.00
Bank interest	: 1,141.00	Expenses on running diploma course in functional Arabic	: 61,480.00
Sale proceeds from sale of Scorpio	: 50,000.00	Expenses on skill development training on computer	: 25,600.00
		Expenses on organising webinar, virtual seminar etc.	: 30,200.00
		<u>Closing balance</u>	
		General Fund	2,947.00
		FCRA Fund	<u>560.00</u> : 3,507.00
		<u>Cash at Bank</u>	
		Bal. with S.B.I, Hatigaon Chariali Br., C.A. No-30114370027	2,42,395.00
		Bal. with S.B.I, Hatigaon Chariali Br., S.B. A/c No-030072336965 (FCRA A/C)	6,816.00





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(NEAR CANARA BANK)

GUWAHATI-781006

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Receipt

Amt. in Rs.

Payment

Amt. in Rs.

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

Kashipur Br., S.B. A/c

No-31463392921

48,102.00

(A/C Institute of Development
and Social Studies)

Bal.with S.B.I, New Delhi

Main Br., FCRA Division

S.B. A/c 40102694700

NIL

: 2,97,313.00

4,44,610.00

4,44,610.00

Sch- I: Notes on Accounts & Accounting Policies

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

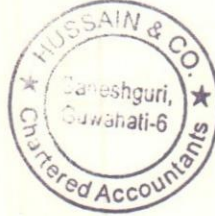
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DIST.: KAMRUP, ASSAM

REGD. NO. 4292 OF 1992-93

Statement of Income & Expenditure Account for the year ended on 31/03/2021

<u>Expenditure</u>	<u>Amt. In Rs.</u>	<u>Income</u>	<u>Amt. In Rs.</u>
To <u>Administrative expenses</u>		By Membership subscription	: 67,900.00
T.A. & conveyance	5,780.00	" Donations from members	: 2,10,120.00
Telephone & electricity charges	10,270.00	" Bank interest	: 1,141.00
Misc.contingencies	2,460.00		
Audit Fees(2020-21)	<u>8,000.00</u> :		
	26,510.00		
" Expenses on running diploma course in functional Arabic	: 61,480.00		
" Expenses on skill development training on computer	: 25,600.00		
" Expenses on organising webinar, virtual seminar etc.	: 30,200.00		
" Depreciation on assets	: 6,919.00		
" Loss on sale of Scorpio	: 76,833.00		
" Excess of income over expenditure trfd. To Balance Sheet	51,619.00		
	<u>2,79,161.00</u>		<u>2,79,161.00</u>

Sch- I: Notes on Accounts & Accounting Policies

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

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[F.R.N. 320102E]

Dated, Guwahati:
11/06/2021




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DIST.: KAMRUP, ASSAM
REGD. NO. 4292 OF 1992-93

SCHEDULE: I

Notes on Accounts & Accounting Policies during the year 2020-21

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 31/03/2021.

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]



(Handwritten signature)

(CA.SADIQUE HUSSAIN, FCA)

PROPRIETOR

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UDIN: 21055034AAAAEH4428

Dated, Guwahati:
11/06/2021