



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

FORM NO. 10B

[See Rule 17B]

**Audit Report under Section 12A (b) of the Income Tax Act'1961, in the case of
Charitable or Religious Trusts or Institutions**

We have examined the Balance sheet of "P.F.I. FOUNDATION", 46, Sijubari Charilai, Hatigaon, Guwahati-38, Dist.- Kamrup, Assam, as at 31/03/2018 and also the Annexed Income and Expenditure Account as well as Receipt & Payment A/c for the year ended on that date and which are in agreement with the Books of Account maintained by "P.F.I. FOUNDATION".

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 account have been kept by the organization, so far as appears from our examination of such books.

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 organization as at 31/03/2018.
 - (ii) In the case of Income and Expenditure account, the excess of *Expenditure* over *Income*, for the year ended on 31/03/2018.
- 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 31/03/2018.

FOR HUSSAIN & CO.

CHARTERED ACCOUNTANTS

[F.R.N.320102E]

(CA. SADIQUE HUSSAIN, F.C.A)

PROPRIETOR

M.NO.055034

Dated, Guwahati:
13/08/2018





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 31/03/2018

<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	(9,03,718.00)	H.No.- 46, Sijubari	
		<u>Chariali, Ghy-38</u>	
Less: Excess of		Opening balance	89,494.00
expenditure over			
income trfd.from Income		Less: Dep.@10%	8,949.00 : 80,545.00
& Expenditure A/c	(37,704.00) :		
	(9,41,422.00)		
<u>Reserve & Surplus</u>		<u>Vehicle</u>	
(i) Specific Donation received		Scorpio (AS-01-AD003)	
from executive members		<u>Purchased during Dec'06</u>	
for purchase of vehicles		Opening balance	2,06,526.00
Opening Balance	8,60,000.00	Less: Dep.@15%	30,979.00 : 1,75,547.00
(ii) Capital Grant-in-Aid		<u>Furniture & Fixtures</u>	
received from OFFER,		Opening balance	5,418.00
Calicut-673003, Kerala			
for construction of		Less: Dep.@10%	542.00 : 4,876.00
vocational training			
centre at Karimganj		<u>Computer, Printer, Software,</u>	
Opening Balance	14,15,000.00 :	<u>Accessories etc.</u>	
	22,75,000.00	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>establishment of Medical Institute</u>	
<u>Current Liabilities</u>		Opening balance	: 67,800.00
Audit Fees Payable	: 9,440.00		
		Classrooms and workshed for	
		vocational training centre (Rural	
		Technology Institute) at	
		Alamkhani, Karimganj,	
		<u>sponsored by OFFER</u>	
		Opening balance (at cost)	: 14,25,922.00





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

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 31/03/2018

<u>Expenditure</u>	<u>Amt. In Rs.</u>	<u>Income</u>	<u>Amt. In Rs.</u>
To <u>Administrative expenses</u>		By Membership subscription	: 18,900.00
T.A. & conveyance	7,360.00	" Donations from members	: 1,90,720.00
Staff salary	36,000.00	" Bank interest	: 86.00
Telephone & electricity charges	12,460.00	" Grant in aid received from National Council for Promotion of Urdu Language under Ministry of HRD, Govt. of India, vide letter No. F.16-20/2015- ARABIC (AD)/NCPUL dated 16-03-2017	: 1,04,400.00
Misc.contingencies	3,340.00	" Excess of expenditure over income trfd.to Balance sheet	: 37,704.00
Office expenses	3,490.00		
P.O.L., Insurance & vehicle maintenance	59,870.00		
Driver's salary	42,000.00		
Audit Fees(2017-18)	9,440.00 : 1,73,960.00		
" Expenses incurred for running of 2 years Diploma Course in Functional Arabic sponsored by National Council for Promotion of Urdu Language under Ministry of HRD, Govt. of India	: 1,04,400.00		
Expenses on free health checkup camp	: 32,980.00		
" Depreciation on assets	: 40,470.00		
	<u>3,51,810.00</u>		<u>3,51,810.00</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:
13/08/2018



(CA. SADIQUE HUSSAIN, FCA)

PROPRIETOR

M. NO. 055034



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 31/03/2018

<u>Receipt</u>	<u>Amt. in Rs.</u>	<u>Payment</u>	<u>Amt. in Rs.</u>
Opening Balance		<u>Administrative expenses</u>	
Cash in hand	13,132.00	T.A. & conveyance	7,360.00
Cash at bank	<u>2,331.00</u> :	Staff salary	36,000.00
	15,463.00	Telephone & electricity charges	12,460.00
Membership subscription	: 18,900.00	Misc. contingencies	3,340.00
Donations from members	: 1,90,720.00	Office expenses	3,490.00
Bank interest	: 86.00	P.O.L., Insurance & vehicle maintenance	59,870.00
Grant in aid received from National Council for Promotion of Urdu Language under Ministry of HRD, Govt. of India, vide letter No. F.16-20/2015- ARABIC (AD)/NCPUL dated 16/03/2017	: 1,04,400.00	Driver's salary	<u>42,000.00</u> :
			1,64,520.00
		Expenses incurred for running of 2 years Diploma Course in Functional Arabic sponsored by National Council for Promotion of Urdu Language under Ministry of HRD, Govt. of India	: 1,04,400.00
		Expenses on free health checkup camp	: 32,980.00
		<u>Closing balance</u>	
		General Fund	16,984.00
		FCRA Fund	<u>560.00</u> :
			17,544.00
		<u>Cash at Bank</u>	
		Bal. with S.B.I, Hatigaon Chariali Br., C.A. No-30114370027	8,279.00
		Bal. with S.B.I, Hatigaon Chariali Br., S.B. A/c No-030072336965 (FCRA A/C)	<u>1,846.00</u> :
			10,125.00
	<u>3,29,569.00</u>		<u>3,29,569.00</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:
13/08/2018



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

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 2017-18

i) Significant Accounting policies

A. General

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

B. Revenue Recognition

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

C. Fixed Assets

- i) Fixed assets are valued at cost less depreciation.
- ii) Depreciation has been provided on written down value, on the basis of rate which are inconformity with the rate under I.T. 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:
13/08/2018

