



**AUDIT REPORT
FINANCIAL
YEAR 2010-2011**



HOSHANG N. WANIA F.C.A.
Proprietor

Off.: Gr. Flr. No. 22 & 23, Bhuvaneshwar Bldg., Dr. Walimbe Marg,
Parel Back Road, Parel Village, MUMBAI - 400 012.

**REPORT OF AN AUDITOR RELATED TO THE ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 AND 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT, 1950.**

Registration No. : E - 18023 (MUM)
Name of the Public Trust : PRAJA FOUNDATION.
For the year ending : 31st March, 2011.

We have audited the attached Balance Sheet of **PRAJA FOUNDATION** as at 31st March, 2011 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **PRAJA FOUNDATION** are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that :-

- a) The accounts are maintained in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or Trustees on the date of audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of movable and immovable properties (wherever applicable) is properly maintained, the changes therein are communicated from time to time to regional office.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There are no amounts outstanding for more than one year except TDS Rs.3,083.52 and no amounts have been written off during the year.
- i) As there were no repairs or construction involving expenditure exceeding Rs.5,000/- the question of inviting tenders does not arise.



- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There are no alienations of the immovable property contrary to the provision of Section 36.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A).
- n) Minimum and maximum number of Trustees has been maintained as per the Trust Deed.
- o) The meetings of the Trustees are being held regularly.
- p) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- q) None of the Trustees are reported to have any interest in the investments of the Trust.
- r) None of the Trustees is a debtor or creditor of the Trust.
- s) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- t) There are no special matters on which any comment is necessary.
- u) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.

In our opinion on the basis of checks carried out by me, the financial statements subject to notes to accounts in Schedule 'A' to 'D' give a true and fair view of the assets and liabilities arising from cash transactions of **PRAJA FOUNDATION** as at 31st March, 2011 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in Schedule 'D' (Notes forming part of the accounts.)



FOR H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No. 121365W

H. N. WANIA – Proprietor
Membership No. 12608

PLACE : MUMBAI.

DATED : 29th September, 2011

Name of the Public Trust : PRAJA FOUNDATION
Balance Sheet As At : 31st March, 2011

Registration No. : E - 18023 (MUM)

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTY & ASSETS	Rs.	Rs.
Trusts Funds or Corpus :- Balance as per last Balance Sheet		500.00	Immovable Properties :- (At Cost) Balance as per last Balance Sheet Additions during the year Less : Sales during the year Depreciation up to date		---
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of Income) Depreciation Fund Sinking Fund Reserve Fund Any Other Fund		---	Fixed Assets (As per Schedule 'C')		36,684.28
Loans (Secured or Unsecured) :- From Trustees From Others		---	Loans (Secured / Unsecured) : Good / Doubtful Loans Scholarships Other Loans Advances :- Tax Deducted At Source (2005-06) Rent Deposit Hall Booking Deposit Expenses		---
Liabilities :- For TDS Payable on Expenses For Expenses For Advances For Rent and Other Deposits For Sundry Creditors	66,467.00 --- --- --- 263,539.00	330,006.00	Cash and Bank Balances :- (a) In Savings Bank Account with H.D.F.C. A/c. No. 0011000020941 H.D.F.C. A/c. No. 0011000025053 (b) Sweepin Fixed Deposit with HDFC (c) With the Trustees (d) With the Manager(Cash)	3,083.52 3,600.00 6,000.00 220,987.00 2,744,626.70 5,383.44 --- 814.91	233,670.52 2,750,825.05
Income and Expenditure Account :- Balance as per last Balance Sheet Less : Excess of Expenditure over Income as per Income and Expenditure A/C	3,422,382.42 731,708.57	2,690,673.85			
Total Rs. ...		3,021,179.85	Total Rs. ...		3,021,179.85

As per our report of even date

H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W



[Signature]

H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.

Place : Mumbai.
Dated : 29th September, 2011

The above Balance Sheet to the best of our belief contains a true
account of the Funds and Liabilities and of the Property and Assets
of the Trust.



[Signature]
[Signature]

TRUSTEES

Place : Mumbai.
Dated : 29th September, 2011

Name of the Public Trust : PRAJA FOUNDATION
Income & Expenditure A/c for the year ended : 31st March, 2011

Registration No. : E - 18023 (MUM)

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of Properties Rates, Taxes, Cess and Rent Repairs and Maintenance Salaries Insurance Depreciation Other Expenses		---	By Rent (accrued) (realised)		---
To Administration Expenses (as per Schedule A)		1,145,653.12	By Interest (accrued) (realised) (realised)		
To Legal Expenses		---	On Savings Bank Account H.D.F.C. A/c.No.0011000025053 H.D.F.C. A/c.No.0011000020941	3,972.71 70,859.84	74,832.55
To Payment to Auditors		38,708.00	By Dividend		---
To Profession Tax		---			
To Contribution to Charity Commissioner		---			
To Amounts written off :- (a) Bad Debts (b) Loan Scholarships (c) Irrecoverable Rent (d) Other Items		---	By Donation in Cash or Kind (30,00,000 + 8,00,000)		3,800,000.00
To Miscellaneous Expenses		---	By Grants		---
To Depreciation		15,634.00			
To Amount transferred to Reserve or Specific Funds		---	By Deficit carried over to Balance Sheet		731,708.57
To Expenditure on objects of the Trust :- (a) Religious (b) Educational (as per Schedule B) (c) Medical (d) Relief of Poverty (e) Other Charitable Objects		---			
	3,406,546.00				
		3,406,546.00			
Total Rs. ...		4,606,541.12	Total Rs. ...		4,606,541.12

As per our report of even date

H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W



[Handwritten Signature]

H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.



[Handwritten Signature]

TRUSTEES

[Handwritten Signature]

Place : Mumbai.
Dated : 29th September, 2011

Place : Mumbai.
Dated : 29th September, 2011

Statement of income liable to contribution for the year ending : 31st March, 2011
Name of Public Trust : PRAJA FOUNDATION
Registered No. : E - 18023 (MUM)

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		3,874,832.55
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donations received from Other Public Trusts and Dharmadas		
(ii) Grants received from Government and Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education (Refer Annexure 'B')	3,406,546.00	
(v) Amount spent for the purpose of medical relief		
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purposes :-		
(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 purposes :-		
(a) Assessment, cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of buildings let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent 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		
	3,406,546.00	3,874,832.55
Gross Annual Income Rs.		466,286.55

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.

H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W



H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.

Place : Mumbai.
Dated : 29th September, 2011

Trust Address :
Praja Foundation
84 - A, Napean Sea Road,
Mumbai 400 006.

Place : Mumbai.
Dated : 29th September, 2011

Shraddha }
 } TRUSTEES
 }



PRAJA FOUNDATION

SCHEDULE - A

FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2011

Administration Expenses :-

Sr. No.	Particulars	Rs.
1	Advertisement Expenses (For wanted)	31,273.00
2	Travelling Expenses	21,819.00
3	News Paper Expenses	2,369.00
4	Conveyance	46,622.00
5	Core Group Meeting & Other Expenses	8,987.00
6	Courier, Postage and Telegram	26,966.00
7	Electric Expenses	6,952.00
8	General Office Expenses	12,074.50
9	Internet Expenses	4,570.00
10	Printing and Stationery	44,705.25
11	Professional Fees	512,076.00
12	Repairs and Maintenance	199,223.75
13	Salary	93,900.00
14	Staff Welfare	39,190.40
15	Telephone Charges	41,147.00
16	Field Expenses	4,705.00
17	Leave Salary	12,387.00
18	Retreat Expenses	23,498.00
19	Bank Charges	325.22
20	Volunter Expenses	1,380.00
21	Warehouse Expenses	11,483.00

Total Rs. 1,145,653.12



Shroda
}

Amil
}

} TRUSTEES

PLACE : MUMBAI.
DATED : 29th September, 2011

PRAJA FOUNDATION

SCHEDULE - B

FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

Expenditure on Objects of the Trust :-

Educational (Evaluation Study and Survey Charges, Software Development Expenditure and Salary, Professional Fees to C.E.O. etc. to Programme Co-ordinator)

Sr. No.	Particulars	Rs.
1.	Expenditure for Development of Software for Public.	640,335.00
2.	Data Transalation, Entry & Upload	513,143.00
3.	Project Expenses - Launch	844,360.00
4.	Rent, Rates and Taxes	192,000.00
5.	Project Expenses - Data Collection (Right to Information)	943,650.00
6.	Brokerage on New Office Premises	35,296.00
7.	Campaign	237,762.00
Total Rs.		3,406,546.00



Shrotri
}

Shrotri
}

TRUSTEES

PLACE : MUMBAI.

DATED : 29th September, 2011

PRAJA FOUNDATION

SCHEDULE 'C'

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

FIXED ASSETS AS AT 31ST MARCH, 2011

Fixed Assets	Rate of Depreciation	Cost as on 31.03.2010	Additions during the year	Cost of Assets sold during the year	Balance of Cost as on 31.03.2011	Depreciation / Capital Expenditure written off upto last year	Depreciation / Capital Expenditure written off this year	Depreciation deducted on account of Sales	Total Depreciation / Capital Expenditure written off
	60%	144,253.00	44,607.00	---	188,860.00	141,291.56	15,159.00	---	156,450.56
& Fixtures	10%	10,231.00	---	---	10,231.00	5,481.16	475.00	---	5,956.16
TOTAL RS.		154,484.00	44,607.00	---	199,091.00	146,772.72	15,634.00	---	162,406.72



MUMBAI.
September, 2011



Sharda
...

PRAJA FOUNDATION

SCHEDULE - D

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

1. Significant Accounting Policies :-

- a) The basis of accounting since inception has been 'cash' basis which is one of the accepted basis under the Income Tax Act, 1961 and under the Bombay Public Trust Act, 1952. Accordingly it is the policy of the Trust to prepare its financial statements on cash receipts and disbursement basis. On this basis, revenue and the related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.
- b) Depreciation has been charged on written down value basis as per the rates prescribed under the Income Tax Act, 1961.

2. Payments to auditors includes the following :-

	Rs.
a) Audit fees for auditing books of Accounts under Bombay Public Trust Act, 1952 for the year ended 31st March, 2010 and Audit and fees for auditing books of Accounts under the Income Tax Act, 1961 for the year ended 31st March, 2010 and certifying the same in Form 10B. (Including Service Tax Rs.2,060.00 @ 10.30%)	22,060.00
b) Auditing Book of Accounts under the foriegn contribution (Regulations) Act,1976 for the ended 31st March, 2010 and certifying the same. (Including Service Tax Rs.618.00 @ 10.36%)	5,618.00
c) To issue the certificates for donations received for 4 years from 2006-2007 to 2009-2010 (Including Service Tax Rs.1,030.00 @ 10.30%)	11,030.00
Total Rs.	38,708.00



[Signature]
} TRUSTEES
[Signature]

PLACE : MUMBAI.

DATED : 29th September, 2011