

**Auditor's Report**

**Masoom  
For the year ended 31st March 2023**

(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 **Masoom** [the Trust] as at 31st **March 2023**, 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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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 2023,

And

4.2 In case of the Income and Expenditure Account, of the Surplus for the year ended on 31st March 2023.

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



CA. Sanjay Pawar  
Partner

Membership No: 126305

Place: Mumbai

Date: 22<sup>nd</sup> August, 2023

UDIN : 23126305BGXOWA3692



**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 - 24715  
Name of the Public Trust : Masoom  
For the year ending : 31<sup>st</sup> March 2023

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;	Yes
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

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

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

Tel: +91 22 43153000. Email: [aja@ajallp.in](mailto:aja@ajallp.in)



# 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;	Yes
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: 22<sup>nd</sup> August, 2023  
UDIN: 23126305BGXOWA3692




**THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950**  
**SCHEDULE - VIII**  
**( Vide Rule 17 (1) )**  
**Name of Public Trust : MASOOM**  
**Registration No. : E-24715**  
**Balance Sheet as on 31.03.2023**

FUND & LIABILITIES	AMOUNT	AMOUNT 31-3-2023	AMOUNT 31-3-2022	PROPERTY AND ASSETS	AMOUNT	AMOUNT 31-3-2023	AMOUNT 31-3-2022
<b>Trust Funds or Corpus :</b> Balance as per last balance sheet Addition during the year	62,72,986 -	62,72,986	62,72,986	<b>Immovable Properties : (At Cost)</b> Balance as per last Balance Sheet Addition during the year Less : Sales during the year Depreciation up to date	- - - -		
<b>Other Earmarked Funds :</b> Ordinary Fund Unspent Grants	- 2,03,54,954	2,03,54,954	2,30,96,731	<b>Investments :</b> Balance as per last Balance Sheet Add : During the Year Add: Accrued interest Less : Matured during the year	5,28,06,131 3,60,00,000 10,69,785 (5,00,00,000)	3,98,75,917	5,28,06,131
<b>Loans (Secured or Unsecured) :</b>  From Trustees From Others	- -			<b>Fixed Assets :</b> Balance as per last Balance Sheet Addition during the year Less : Sales during the year Depreciation up to date	1,22,83,874 1,30,14,449 - (47,69,381)	2,05,28,942	1,22,83,874
<b>Liabilities :</b> For Duties & Taxes For Expenses Payable For Gratuity (Provision) For Audit Fees Payable For Deposit (Mobile Phone)	11,62,853 8,29,227 13,29,653 1,18,800 22,000	34,62,533	78,25,466	<b>Loans (Secured or Unsecured) :</b> Goods/Doubtful Loans Scholarships Other Loans	- - -		
<b>Income and Expenditure Account</b> Balance as per last Balance Sheet Add/(Less) : Appropriation if any Add : Surplus Less : Deficit	4,39,38,769 - 1,03,79,213 -	5,43,17,982	4,39,38,769	<b>Advances :</b> To Trustees To Employees To Vendor (Advance for Capital Assets)	- 1,11,482 4,22,720	5,34,202	22,42,773
				<b>Deposits :</b> Office Rent Deposit Other Deposit Income Tax	- 5,780 3,73,080	3,78,860	3,19,879
				<b>Cash and Bank Balances :</b> a) Bank Balance b) Cash In Hand	2,30,75,914 14,620	2,30,90,534	1,34,81,295
<b>TOTAL</b>		<b>8,44,08,455</b>	<b>8,11,33,952</b>	<b>TOTAL</b>		<b>8,44,08,455</b>	<b>8,11,33,952</b>

As per our report of even date

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

  
**Sanjay Pawar**  
Membership No. : 126305  
Place : Mumbai  
Date : 22nd August, 2023  
UDIN: 23126305BGXOWA3692



**For Masoom**



**Nikita Ketkar**  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023



**Vineet Ketkar**  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023

**THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950**  
**SCHEDULE - IX**  
**( Vide Rule 17 (1) )**  
**Name of Public Trust : MASOOM**  
**Registration No. : E-24715**  
**Income & Expenditure Account for the year ending 31.03.2023**

EXPENDITURE	AMOUNT	AMOUNT 31-3-2023	AMOUNT 31-3-2022	INCOME	AMOUNT	AMOUNT 31-3-2023	AMOUNT 31-3-2022
<b>To Expenditure in respect of properties</b>		-	-	<b>By Rent</b>			
<b>To Establishment Expenses</b>		40,00,576	47,51,187	Accrued			
<b>To Remuneration to Trustee</b>		33,37,500	30,50,000	Realised			
<b>To Legal Expenses</b>		-	-	<b>By Interest</b>			
<b>To Audit fees</b>		1,29,800	1,29,800	Interest on IT Refund	12,113		
<b>To Bank Charges</b>		10,276	10,435	Interest on FD	19,84,565		
<b>To Unspent Grant transferred to Balance Sheet</b>		2,03,54,954	2,30,96,731	Realised on Bank Accounts	14,54,039	34,50,717	20,45,577
<b>To Amount written off :</b>				<b>By Donation</b>		12,36,275	9,89,654
(a) Bad Debts	-			<b>By Grants</b>	11,31,08,409		
(b) Loan Scholarship	-			Less: Advance Grant received in current Year	-		
(c) Irrevocable Rents	-			Less: Corpus Donations	-	11,31,08,409	7,64,62,387
(d) Other Items	-			Add: Advance Grant received in previous year	-		
<b>To Miscellaneous Expenses</b>				<b>By Other Misc. Income</b>		1,27,609	
<b>To Depreciation</b>		47,69,381	30,44,942	<b>By Unspent grant of previous year</b>	2,30,96,731		
<b>To Commission Paid</b>		-	-	Less: Unspent Grants refunded for Donor	(18,88,248)	2,12,08,483	1,56,93,086
<b>To Expenditure on Objects of the Trust</b>							
(a) Religious	-						
(b) Educational	9,61,49,793						
(c) Medical Relief	-						
(d) Relief of Poverty	-						
(e) Other Charitable Objects	-	9,61,49,793	5,32,16,871				
<b>To Surplus carried over to Balance Sheet</b>		1,03,79,213	78,90,739				
<b>TOTAL</b>		<b>13,91,31,492</b>	<b>9,51,90,704</b>	<b>TOTAL</b>		<b>13,91,31,492</b>	<b>9,51,90,704</b>

As per our report of even date.

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



**Sanjay Pawar**  
Membership No. : 126305  
Place : Mumbai  
Date : 22nd August, 2023  
UDIN: 23126305BGXOWA3692



**For Masoom**



**Nikita Ketkar**  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023

**For Masoom**



**Vineet Ketkar**  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023

## MASOOM

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2023 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

#### 1. BACKGROUND:

M/s Masoom is a charitable trust registered under the Maharashtra Public Trusts Act 1950 vide Regn.No E-24715 dated 14th January, 2008 having PAN AACTM1118K

Further, the above trust has obtained provisional certificate u/s 80G(5) of the Income Tax Act 1961 dated 28th May,2021 vide Application number 346666641300421.

Trust has also obtained FCRA registration with registration number 083781290 vide order dated 17th February,2022.

The Trust's primary focus is to establish and maintain after school resource centers, night schools and day care creches.

#### 2. SIGNIFICANT ACCOUNTING POLICIES ADOPTED IN THE PREPARATION AND PRESENTATION OF THE ACCOUNTS :-

##### a) BASIS OF ACCOUNTING:

These financial statements are prepared under historical cost convention on an accrual basis.

##### b) USE OF ESTIMATES:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the trustees to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively in current or future periods.

##### c) REVENUE RECOGNITION:

Contribution received from the donor is accounted as a corpus donation where the intention of the donor has been specified and a letter to that effect is received from the donor. Otherwise the contribution is treated as ordinary donation and accounted for on the date of receipt.

##### d) EXPENSES:

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

##### e) FIXED ASSETS & DEPRECIATION:

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, w.e.f. 02/04/2005.

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

#### 3. DISTRIBUTION OF STAFF ACCORDING TO SALARY LEVELS:

Slab of gross salary (in Rs.) plus benefits paid to staff (per month)	Male staff	Female staff	Total staff
Less than 5000	-	-	0
5,001 – 10,000	-	-	0
10,001 – 25,000	35	20	55
25,001 – 50,000	17	7	24
50,001 – 1,00,000	8	0	8
Greater than 1,00,000	-	1	1

#### 4. STAFF REMUNERATION PAID DURING FINANCIAL YEAR 2021-22

Head of the organisation: (Including honorarium)	Rs. 32,47,219
Highest paid Full Time regular staff	Rs. 9,66,000
Lowest paid Full Time regular staff	Rs. 1,80,000



## 5. COST OF NATIONAL AND INTERNATIONAL TRAVEL BY TRUSTEES / STAFF MEMBERS:

No

## 6. ANNUAL GROSS REMUNERATION PAID TO TRUSTEES:

Sr. No.	Name	Amount (Rs.)
1	Nikita V Ketkar	32,47,219
2	Vineet V Ketkar	NIL
3	Chandreshekar D. Bangargi	NIL
4	Vidya Shah	NIL
5	Suryakant Deshpande	NIL
6	Atul R. Gandhi	NIL

## 7. AMOUNT REIMBURSED TO ALL THE TRUSTEES TOWARDS THE FOLLOWING (In Rs.)

Sr. No.	Particulars	Amount (Rs.)
1	International Travel	NIL
2	Domestic Travel	90,281
3	Local Conveyance	NIL
4	Entertainment Expenses	NIL
5	Others	NIL

## 8. AMOUNT PAID TO THE TRUSTEES TOWARDS PROFESSIONAL FEES (In Rs.)

Sr. No.	Particulars	Amount (Rs.)
1	Nikita V Ketkar	NIL
2	Vineet V Ketkar	NIL
3	Chandreshekar D. Bangargi	NIL
4	Vidya Shah	NIL
5	Suryakant Deshpande	NIL
6	Atul R. Gandhi	NIL

As per our  
report of even  
date,

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

  
Sanjay Dwar

Membership No. : 126305  
Place : Mumbai  
Date : 22nd August, 2023  
UDIN: 23126305BGXOWA3692



For MASOOM



Nikita Ketkar  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023

  
Vineet Ketkar  
Trustee  
Place : Mumbai  
Date : 22nd August, 2023