



R S BIRADAR & CO.

CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To The Members of Trust

MOUNT ZION EDUCATION FOUNDATION

Sr no-40 Krishna nagar, Mohammadwadi, haveli, Pune 411022

We have audited the accompanying financial statements of M/s. **MOUNT ZION EDUCATION FOUNDATION** ("the Trust"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

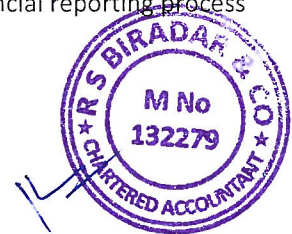
Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so

Those charged with governance are responsible for overseeing the Trust's financial reporting process



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

For R S Biradar & Co
Chartered Accountants
(Firm Reg.No. 146995W)



Ravi S Biradar
Proprietor M.No.132279
Place :Pune – 411028
Date : 15-11-2022

**REPORT OF AN AUDITOR RELATING TO ACCOUNT AUDITED UNDER
SUB SECTION (2) OF SECTION 33 & 34 AND RULE (19) OF THE
(Registered Under The Maharashtra Public Trusts Act, 1950.)**

Audit Report

Trsut Registration No. : F-0022060 PUNE
Name of the Public Trust: MOUNT ZION EDUCATION FOUNDATION
Address of Public Trust : Sr no-40 krishnanagar, mohammadwadi, haveli,pune 411022
For the year ending : 31st March 2022

1)	Whether accounts are maintained regularly and in accordance with the provision of the act and the Rules	YES
2)	Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
3)	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
4)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him:	YES
5)	Whether a register of movable and immovable properties is properly maintained, the changes there in 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 :	NO
6)	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
7)	Whether any property of funds of the trust were applied or any object or purpose other than the object or purpose of the trust.	NO
8)	The amount of outstanding for more than one year and the amounts written off, if any	NIL
9)	Whether tenders were invited for repairs or construction involving expenditure exceeding of RS. 5000/-	NA
10)	Whether any money of the public trust has been invested contrary to the provision of section 35.	NO
11)	Alternation, if any of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor	NO
12)	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 of misapplication or my other person while in the management of the trust.	NO
13)	Whether the budget has been filed in the form provided by rule 16A.	NOT FILED
14)	Whether the maximum and minimum number of the trustees is maintained.	YES
15)	Whether the meetings are held regularly as provided in such instruments.	YES
16)	Whether the minute book of the proceedings of the meeting is maintained	YES
17)	Whether any of the trustees had any interest in the investment of the trust.	NO
18)	Whether any of the trustees is a debtor or creditor of the trust.	NO.
19)	Whether the irregularities pointed out by the auditors in the accounts of previous year have been duly completed with by the trustees during the period of the audit.	NO
20)	Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NO.

Remark NIL

Place :- PUNE

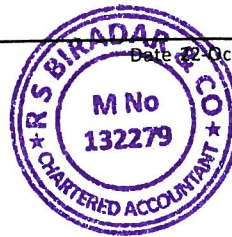

Signature

Signature

Name

Trustees -2

Trustee-2



Date 22 Oct-22


Signature

Ravi S Biradar

Chartered Accountants

Trust Registration No. : F-0022060 PUNE

Name of the Public Trust : MOUNT ZION EDUCATION FOUNDATION

Address of the Trust : Sr no-40 krishnanagar, mohammadwadi, haveli, pune 4

(Registered Under The Maharashtra Public Trusts Act, 1950.)

Schedule IX

Income and Expenditure Statement

For the period of 1st April 2021 to 31st March 2022

Expenditure	Amount Rs	Amount Rs	Income	Amount Rs	Amount Rs
To Expenditure In Respect Of			By Rent		
Properties Rates, Taxes, Cesses			Accrued	0	
Repairs And Maintenance	0		Realised	0	0
Salaries/Honorarium	0		By Interest		
Insurance	0		Accrued	295318	
Depreciation	0		Realised	0	
Other Expenses	322826	322826	On Securities	0	295318
To Establishment Expenses	1520988	1520988	On Loan		
To Remuneration To Trustees		0	On Bank Account		
To Remuneration To Head of trust	0	0	By Dividend		0
To Legal Expenses	0	0	By Donations In Cash or Kind	10131656	10131656
To Audit Fees	25000	25000	By Grants		0
To Contribution And Fees			By Income From Other Sources		335850
Loan Scholarships	0		By Transfer From Reserve		0
Irrecoverable Rents	0				
Other Items	0	0			
To Miscellaneous Expenses		0			
To Depreciations	116833	116833			
To Amounts Transferred To					
Reserve or Specific Funds		0			
To Expenditure On Objects Of The					
Trust					
Religious					
Educational	5097695				
Medical Relief	0				
Relief of Poverty	0				
Other Charitable Objects	0	5097695			
To Surplus Carried Over			By Deficit Carried Over		
to Balance Sheet		3679482	To Balance Sheet		0
Total	Rs	10762824	Total	Rs	10762824

Trustees 1)



2)

As per our Report of even date
For R. S. Biradar & CO
Chartered Accountants



Place: Pune

Date: 18th October 2022

RAVI SHIVRAJ BIRADAR

Proprietor

UDIN

22132279ADTHFA8298

Date:


22-Oct-22

Trust Registration No. : F-0022060 PUNE
Name of the Public Trust : MOUNT ZION EDUCATION FOUNDATION
Address of the Trust : Sr no-40 krishnanagar, mohammadwadi, haveli,pune 411022
(Registered Under The Maharashtra Public Trusts Act, 1950.)

Schedule VIII

Balance Sheet As On 31st March 2022

Funds And Liabilities	Amount Rs	Amount Rs	Property And Assets	Amount Rs	Amount Rs
Trust Funds or Corpus			Immovable Properties		
Balance As Per Last Balance-Sheet	3141200		Balance As Per Last Balance-Sheet	8328386	
Adjustment during the year (give details)		3141200	Additions during the year		
Other Earmarked Funds			Less : Deductions during the Year. (U/S 36 permission must be taken)		
(Created under the Provisions of the trust-deed or scheme or out of the income)			Less : Depreciation up to date	0	8328386
Depreciation Fund			Investments		0
Sinking Fund			Furniture And Fixtures		
Reserve Fund			Balance As Per Last Balance-Sheet	944503	
Any Other Fund			Additions during the year		
Loans (Secured or Unsecured)		0	Less : Sales during the year		
From Trustee			Less : Depreciation up to date	116833	827670.27
From Others	0	0	Loans		
Liabilities			(Secured or Unsecured)-Good/Doubtful		
For Expenses	159135		Loan Scholarships		
For Advances			Other Loans		
For Rent & Other Deposits	0	159135	Advances		
For Sundry Credit Balances	0		To Trustees	0	
Income And Expenditure Account			To Employees	562877	
Add : Balance As Per Last Balance-Sheet	10197093		To Contractor	0	
Add : Surplus as per Income	3679482		To Lawyers	0	
Less : Deficit Expenditure Account	0	13876575	To Others	17128	580005
Less : Appropriation If Any			Income Outstanding		
			Rent	0	
			Interest	0	
			Other Income	0	0
			Cash And Bank Balances		
			In Savings Account	680192	
			In Current Account	2568720	
			In Fixed Deposit Account	4150214	
			With The Trustee		
			With The Manager	41722	7440848
Funds And Liabilities Total		17176910	Property And Assets Total		17176910

Trustees 1) 
2)

As per our Report of even date
For R. S. Biradar & CO -FRN 146998W
Chartered Accountants



Place: Pune
Date: 18th October 2022

Name Ravi S Biradar
Proprietor -Membership no 132279
UDIN 22132279ADTHFA8298
Date 22-Oct-22

(Registered Under The Maharashtra Public Trusts Act, 1950.)

Trust Registration No. : F-0022060 PUNE
Name of the Public Trust : MOUNT ZION EDUCATION FOUNDATION
Address of the Trust : Sr no-40 krishnanagar, mohammadwadi, haveli, pune 411022

Schedule IX - C

(Vide Rule 32)Statement of income liable to contribution for the year ending 31st, March,2022

PARTICULARS	Amount Rs	Amount Rs
I. Income as shown in the Income and Expenditure Accounts (Schedule IX)		10762824
II. Items not chargeable to contribution under Section 58 and Rule 32		
i) Donations received from other Public Trusts and Dharmadaya.		
ii) Grants received from Government and Local authorities.		
iii) Interest on Sinking or Depreciation Fund.	0	
iv) Amount spent for the purpose of secular education.	5097695	
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 land used for agricultural purpose.		
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 purpose :		
a) Assessment, chesses and other Government or Municipal taxes.		
b) Ground rent payable to the superior landlord.		
c) Insurance premium.	0	
d) Repairs at 10% of gross rent of building		
e) Cost of collection at 4 percent of gross rent of building let out.		
x) Cost of collection of income from securities, stocks, etc at 1% of such income		
xi) Deductions on account of repairs in respect of buildings not rented and yielding no Income, at 10 percent of the estimated gross annual rent.		0
GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION RS.		5665129

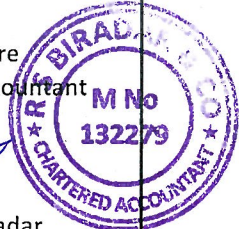
Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Signature
Trustess-1



Signature
Trustess-2

Signature
Chartered Accountant



Ravi S Biradar
22-Oct-22

Name
Date

UDIN 22132279ADTHFA8298

MOUNT ZION EDUCATIONAL FOUNDATION 2021-22

Indirect Expenses

Group Summary

1-Apr-2021 to 31-Mar-2022

Page 1

Particulars	Closing Balance	
	Debit	Credit
Educational Expenditure		50,97,695.00
Rent		12,36,675.00
Salary to Staff		38,61,020.00
Establishment Expenses		15,20,988.25
Bank Charges		12,406.00
Imprest A/c		2,75,801.00
Intermedia Cable Communication		9,687.00
Msedcl-Electricity Bill		24,790.00
Office Exp		98,453.00
Printing & Stationery		19,200.00
Professional Fees Paid		10,24,733.00
SCIENTIFIC STUDY A/C		47,060.25
Service Tax		8,858.00
Property Expenditure		3,22,826.00
Property Tax		3,22,826.00
Audit Fees		25,000.00
Depreciation		1,16,833.00
Grand Total		70,83,342.25



Mount Zion Educational 021-22

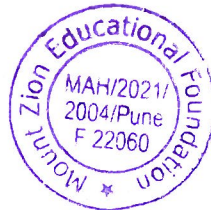
Balance Sheet

1-Apr-2021 to 31-Mar-2022

Liabilities	as at 31-Mar-2022	Assets	as at 31-Mar-2022
Capital Account	1,70,17,774.80	Fixed Assets	91,56,056.27
<i>Building Fund</i>	31,21,200.00	Block 0%	68,05,986.00
<i>Income Over Exp. Reserve</i>	1,38,76,574.80	Block 10%	5,72,071.05
<i>Trust Fund /Corpus/ Genral Funds</i>	<u>20,000.00</u>	Block 15%	2,38,947.78
		Block 40%	16,651.44
Loans (Liability)		Land 40/2 Area 20R	<u>15,22,400.00</u>
Current Liabilities	1,59,135.00	Investments	10,81,764.00
Provisions	<u>1,59,135.00</u>	FD With BOM-60131558196	<u>10,81,764.00</u>
Suspense A/c		Current Assets	69,39,089.53
Excess of expenditure over income		Deposits (Asset)	35,90,768.75
<i>Opening Balance</i>		Loans & Advances (Asset)	40,558.00
<i>Current Period</i>	36,79,481.75	Cash-in-hand	41,722.00
<i>Less: Transferred</i>	<u>36,79,481.75</u>	Bank Accounts	32,48,912.78
		Tds Recivable 2021-22 FD	<u>17,128.00</u>
Total	1,71,76,909.80	Total	1,71,76,909.80

For Mount Zion Educational Foundation

E. Poliwala
Authorised Signatory



Mount Zion Educational 021-22
Income and Expenditure Statement
1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Purchase Accounts		Sales Accounts	1,01,31,656.00
Direct Expenses	36,99,190.00	<i>Fees Collection</i>	<u>1,01,31,656.00</u>
Salary to Staff	10,461.00	Direct Incomes	3,971.00
Property Tax	3,22,826.00	<i>INTEREST ON TDS</i>	<u>3,971.00</u>
Salary A/c	<u>33,65,903.00</u>	Indirect Incomes	6,27,197.00
Indirect Expenses	33,84,152.25	<i>Interest on FD</i>	1,92,983.00
Rent	1,96,361.00	<i>Interest Received on Saving</i>	98,364.00
Audit Fees	25,000.00	<i>Rammangal Heart Foundation</i>	<u>3,35,850.00</u>
Bank Charges	12,406.00		
Depreciation	1,16,833.00		
Imprest A/c	2,75,801.00		
Intermedia Cable Communication	9,687.00		
MAMTA AUSEKAR SALRY A/C	6,351.00		
Msedcl-Electricity Bill	24,790.00		
Office Exp	98,453.00		
Printing & Stationery	19,200.00		
Professional Fees Paid	10,24,733.00		
Provident Fund	4,78,305.00		
Rent Building 1	10,40,314.00		
SCIENTIFIC STUDY A/C	47,060.25		
Service Tax	<u>8,858.00</u>		
Excess of income over expenditure	36,79,481.75		
Total	1,07,62,824.00	Total	1,07,62,824.00

For Mount Zion Educational Foundation

E. P. Shivra
Authorized Signatory

