

Raveendran & Co.

Flat No. 235

Vijay Nagari Co-op. Housing Soc. Ltd.

Waghbill Naka, Ghod Bunder Road

Thane- West- 400 601

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

REGISTRATION NO. E 4978/THANE

Name of the Public Trust : M/s Palm's Foundation

(Formerly M/s. Vcare Foundation)

For the year ending: 31-03-2017

- | | |
|--|---------------------|
| 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 the 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) The amount 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 such cases found |



- | | |
|--|---------------------|
| 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 Section 36 which have come to the notice of the auditor; | Not Applicable |
| l) Any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; | Nil |
| m) All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys 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 mis-application or any other misconduct on the part of the trustee or any other person while in the management of the trust; | No such cases found |
| n) Whether the budget has been filed in the form provided by rule 16A; | NA |
| o) Whether the maximum and minimum number of the trustees is maintained; | Yes |
| p) Whether the meetings are held regularly as provided in such instrument; | Yes |
| q) Whether the minute books of the proceedings of the meeting is maintained; | Yes |
| r) Whether any of the trustees has any interest in the investment of the trust; | No |
| s) Whether any of the trustees is a debtor or creditor of the trust; | No |
| t) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | No such cases found |

Place : Thane

Dated : 27/05/17



For Raveendran & Co.
Chartered Accountants
Firm Registration No. 122324W

P.M. Raveendran
Proprietor
Membership No. 111341

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of Income liable to contribution for the period ending : 31-03-2017

Name of the Public Trust : M/s. Palm's Care Foundation

(Formerly M/s. Vcare Foundation)

REGISTRATION NO. E 4978/THANE

	Rs.	Ps.	Rs.	Ps.
I Income as shown in the Income and Expenditure Account (Schedule IX)			1,673,619	
II Item not chargeable to Contribution under Section 58 and Rule 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	101,100			
(v) Amount spent for the purpose of medical relief	1,923			
(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) Deduction out of income from lands 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 the trust	-			
(ix) Deduction out of income from lands used for non-agricultural purpose-				



- (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 buildings
- (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, at one 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

Gross Annual Income chargeable to contribution

103,023

1,570,596

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.

Trust Address :

PALM'S CARE FOUNDATION
Millennium Park,
401, B-Wing, Sector-25,
Nerul (E), Navi Mumbai-400706



For PALMS CARE FOUNDATION

Trustee

Trustee

Trustee

For Raveendran & Co.
Chartered Accountants

[Signature]

(P.M.Raveendran)

Proprietor

Membership No. 111341

For Palm's Care Foundation

Dated :

Trustee

Trustee

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX

(Vide B26 Rule 17(1))

Registration No. E 4978/THANE

Name of the Public Trust : **PALM'S CARE FOUNDATION**

(Formerly M/s. Vcare Foundation)

Income & Expenditure A/c for the year ending 31st March 2017

2015-16	EXPENDITURE	2016-17	2015-16	INCOME	2016-17
	To Administrative Expenses		-	By Rent	-
39900	Electricity Charges	65818	-	By Fees From Student	-
101	Audit Fees	101			
26400	Petrol Expenses & Vehicle Maintenance	17030			
6792	Printing & Stationery	5217		By Interest (accrued/realised)	
457200	Rent	500000	-	On Securities	-
94923	Salaries	188140	-	On Loan	-
13048	Telephone / Internet/Web Expenses	26679	42,325	On Bank	45,211
3000	Travelling Expenses	2160			
3523	Water Charges	3615	1,521,658	By Donation in cash / kind	1,628,408
65,234	Sundry Expenses	23,394			
66,034	Depreciation	50,684			
	Professional fees	3,500			
	Bank Charges	169			
		886,507			
	To Expenditure on objects of the Trust				
94,830	Educational	101,100			
4,578	Medical Relief	1,923			
553,390	Other charitable objects	569,056	672,079		
135,030	To Surplus Carried Over to Balance Sheet		115,033		
1,563,983	Total	1,673,619	1,563,983	Total	1,673,619

For PALMS CARE FOUNDATION

Samuel S
Trustee

Lenh
Trustee



As per our report of even date.

For Raveendran & Co.
Chartered Accountants

P.M. Raveendran
Proprietor

Dated 27/05/2017
at Thane
Trustees

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE VIII

(Vide B26 Rule 17(1))

Registration No. E 4973/THANE

Name of the Public Trust : PALM'S CARE FOUNDATION

(Formerly M/s. Vcare Foundation)

Balance Sheet as at 31st March 2017

2015-16	FUNDS AND LIABILITIES	2016-17	2015-16	PROPERTY AND ASSETS	2016-17
				Immovable Properties	
1,000	Trust Fund or Corpus		9,632	Furniture & fixtures	9,632
	Balance As per last balance sheets	1,000	-	Less : Depreciation @ 10%	963
	Additions during the year				8,669
500,000	Corpus for land	500,000			
207,050	Trustees Corpus	207,050			
	Building Fund	25,634	8,144	Computer	8,144
		733,684		Less : Depreciation @ 60%	4,886
					3,258
	Liabilities				
3,899	For Expenses	3,741	16,734	Office Equipment	16,735
	For Advances	-		Less : Depreciation @ 60%	2,509
		3,741			14,226
	For rent and other deposits	-			
	For sundry credit balances	-	282,173	Motor Vehicle	282,173
				Less : Depreciation 15%	42,326
					239,847
1,068,063	Income & Expenditure A/c			Investments	
	Balance as per last balance sheet	1,203,093			
	Less: Appropriation	-			
	Add: Surplus as per Income & Expenditure a/c	115,033		Advances	
135,030		1,318,126		Rent Deposit	201,000
			201,000	Lalchand Narayan Patil	400,000
			400,000	(Advance for Land)	601,000
			997,359	Cash & Bank Balances	1,188,551
1,915,042	Total	2,055,551	1,915,042	Total	2,055,551

As per our report of even date.

The above balance sheet to the best of our belief
correctly represents the Funds, Liabilities
and of the Property and Assets of the trust.

FOR PALM'S CARE FOUNDATION

Mamuel S
Trustee

Zenith
Trustee



For Raveendran & Co.
Chartered Accountants

[Signature]
P.M. Raveendran
Proprietor

Dated 27/05/2017
at Thane
Trustees