

DAVID SASSON LIBRARY & READING
ROOM

AUDITED ACCOUNTS

2021 - 2022

AMBALAL THAKKAR & ASSOCIATES

(CHARTERED ACCOUNTANTS)

PIL COURT, CHURCHGATE MUMBAI-20

AMBALAL THAKKAR & ASSOCIATES (REGD.)

CHARTERED ACCOUNTANTS

PARTNERS

MR. N.V. SHAH, B.Com., F.C.A. Resi. : 2620 2734
MR. G. K. BHAT, B.Com., A.C.A. Resi. : 2896 0384

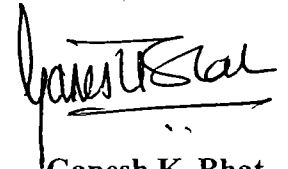
6D, PIL COURT, (SHERBANOO),
6TH FLOOR,
111, MAHARSHI KARVE ROAD,
CHURCHGATE, MUMBAI - 400 020.
TEL : 2201 5321 / 2201 5404
FAX : 2209 2785
E-mail : ambalalthakkar@gmail.com

TO WHOMSOEVER IT MAY CONCERN

Certified that ₹ NIL (NIL) received by DAVID SASSOON LIBRARY & READING ROOM for the year ended on 31.03.2022 as Donation which are claimed as donation towards corpus, received with specific direction that they shall form part of the corpus of the Public Trust or any Earmarked Fund of Capital nature. We have verified all the receipt Book and certified by management and satisfied ourselves that donations are towards corpus within the meaning of explanation – 2 of the section 58 of the Bombay Public Trust Act, 1950. It is also certified that the said donation of ₹ NIL received towards corpus are deposited in Bank Account in accordance with the provisions of the Bombay Public Trust Act, 1950 and as informed to us the interest/income therefore is/will be utilized towards objects of the trust and the said Book Balance is reflected in the Balance sheet for the year.

For M/s. Ambalal Thakkar & Associates
Chartered Accountants
FRN: 122004W





Ganesh K. Bhat
(Partner)
M.No.131041

Place: Mumbai

Date: 14.10.2022

UDIN: 22131041AZTGRM9360

PARTNERS

MR. N.V. SHAH, B.Com., F.C.A. Resi. : 2620 2734
MR. G. K. BHAT, B.Com., A.C.A. Resi. : 2896 0384

INDEPENDENT AUDITOR'S REPORT

Report of an auditor relating to financial statements audited under sub-section(2) of Section 33 and Section 34 of The Bombay Public Trust Act, 1950 ("the Act") for the year ended 31st March, 2022

To the Board of Trustees of

DAVID SASSOON LIBRARY & READING ROOM

(Registration no. F-186)

Opinion

We have audited the financial statements of **DAVID SASSOON LIBRARY & READING ROOM** (the entity), which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Bombay Public Trust Act, 1950 ("the Act").

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. 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 the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.



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

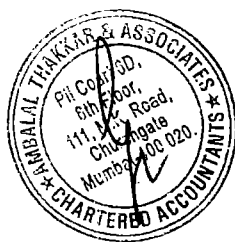
Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

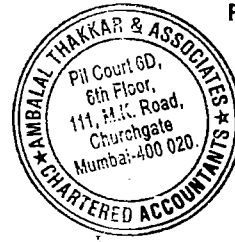
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Bombay Public Trust Act, 1950, we give in Annexure the report required under section 33(2) & 34 read with rule 19.



For Ambalal Thakkar & Associates

FRN: 122004W

Chartered Accountants

Janesh K Bhat
(Janesh K Bhat)
Partner

M. No. 131041

UDIN: 22131041AVOXYG6670

Date: 05.09.2022

Statement of Income liable to contribution for the year ending

Name of the Public Trust **DAVID SASSOON LIBRARY & READING ROOM**

31ST MARCH 2022

Registered No. **F-186(MUM)**

| | Rs. | P. | Rs. | P. |
|---|-----|----|-----------|--------------|
| I. | | | | |
| Income as shown in the Income and Expenditure Account (Schedule IX) | | | | |
| 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 | | | | |
| (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 building let out | | | | |
| (x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income | | | 10,315.00 | |
| (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 Rs. | | | | 33,58,116.71 |
| | | | | 33,68,431.71 |

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 :
152, M. G. Road
Fort
Mumbai - 400023
UDIN : 22131041AVOXYG6670
PLACE: MUMBAI
DATED: 05-09-2022

FOR AMBALAL THAKKAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 122004W



Ganesh K. Bhat
GANESH K. BHAT
PARTNER
M NO. 131041

FOR DAVID SASSOON LIBRARY & READING ROOM

Hemant Bhalekar
Baldev Singh
Vaibhav Haldankar
Saumil Tiwari

(HEMANT BHALEKAR) (BALDEV SINGH) (VAIBHAV HALDANKAR) (SAUMIL TIWARI)
(PRASIDENT) (HON. SECRETARY) (HON. TREASURER) (ASS. SECRETARY)

DATED: 05-09-2022

TRUSTEES

Registration No. : F-186(MUM)

Name of the Public Trust : DAVID SASSOON LIBRARY & READING ROOM

For the year ending : 31ST MARCH 2022

- | | |
|--|------|
| (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 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 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 amounts of outstandings for more than one year and the amounts written off, if any ; | No |
| (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) Alienation, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor ; | No |
| (l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 management 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 instruments ; | Yes |
| (p) Whether the minutes books of the proceedings of the meetings is maintained ; | Yes |
| (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 any 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 ; | N.A. |
| (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | N.A. |

For M/s AMBALAL THAKKAR & ASSOCIATES

Chartered Accountants

FRN: 122004W



Ganesh K Bhat
GANESH K BHAT

(Partner) M.No 131041

UDIN: 22131041AVOXYG6670

MUMBAI

Dated : 05/09/2022

Financial Year 2021-2022

Significant Accounting Policies and General Notes

1. Origin & Management

The institution was originally a society in the name and style of The Sassoon Mechanics Institute registered at Bombay under act 21 of 1860 of the Legislative Council of the Governor General of India which was later on registered under the Societies Registration Act, 1860. On 4th April 1863 its name was changed to David Sassoon Library & Reading Room and was registered as such. After the promulgation of Bombay Trust Act 1950 all charitable entities hitherto un-registered or registered under any statute were brought under the ambit of this act, and consequently, on 26th May 1953 the said society was registered under this Act. Under the present circumstances, the affairs of the institution are managed by the managing committee which is duly elected body and is vested with all the duties and powers to manage all day to day affairs and the internal affairs are governed by a set of rules and bye laws formed by the institution.

2. Method of Accounting

A. Accounting System

The accounts are maintained to comply in all material aspects with the accounting principles generally accepted in India, the statutory accounting standards and the relevant provision of the trust and revenue laws. The institution follows the cash system of accounting.

B. Revenue Recognition

All revenue is recognized on receipts and similarly expenses whether capital or revenue, are recorded on actual payment (cash system of accounting).

C. Library Membership Fees

a) Patron Membership

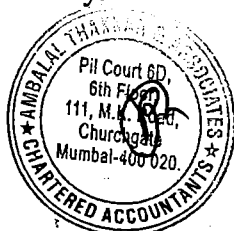
Patron membership fees received are non-refundable and are directly credited to patron funds. During the year subscriptions amounting to **Rs. 50,000/-** were received towards patron membership

b) Life Membership

Life membership fees received are non-refundable and are directly credited to life membership subscription fund. During the year subscriptions amounting to **Rs. 3,25,000/-** were received towards life memberships.

c) Ordinary Memberships

Ordinary membership fees (except deposits) are credited to income and expenditure accounts annually.



d) **Temporary Memberships**

These are fees received from temporary members up to 45 days. These are credited to income and expenditure accounts.

D. Other Revenues

- a) Locker fees received from locker donated by Mr. Ramchandani are not treated as revenue but are directly transferred to specific reserves created, which is in compliance with the specific instructions of the donor. Locker fees received from other library lockers are however credited to the revenue account.
- b) Interest received on Investment made out of Building repair fund, is not credited to the revenue but directly credited in the said fund as per past precedents.
- c) Similar interest received from investment made out of provident fund accumulations, are directly credited in provident fund.
- d) Interest or dividend income on investment of cumulative nature, including investment out of provident fund account is accounted on the receipt of the same.
- e) The library charges a fine on books tendered late and on lost books, recovers an amount which is double the recorded value of books. These fines are credited to the revenue account on receipt. However, out of the total fines charged for the lost books, an amount equal to the cost of the book should be credited to books of account to offset the misrepresentation of book value of books.

E. Prior period items

- a) The institution maintains its book of account on the cash basis of accounting. Consequently revenue is recognized on receipt and similarly expenses whether capital or revenue, are recorded on actual payment, no provision for the same is made.
- b) The provident fund account is showing an amount of **Rs. 299551.50-** receivable from the library.

3. Donations

a) **General donations**

All amounts received as general donations i.e. non corpus and non specific donations, are accounted as donations income and credited to Income and Expenditure Account and includes cash accumulations in the donation box. During the year contributions amounting to **Rs1590803/-** were received as general donations.



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b) Corpus Donations

All amounts received a Corpus donations are capitalized to the Corpus Fund account which remains fixed and cannot be utilized. During the year no any donations were received as corpus Donations. However separate bank account or specific investments are not created for corpus and specific donations. The management earmarks certain investments towards such donations, due to intermittent shortfall in funds. However specific investment pertains to such donations are eventually made upon achieving surplus of funds. However specific investments pertaining to such donation are eventually made upon achieving surplus of funds or maturities of existing investments.

c) Specific Donations

Donations received with specific instructions from the donors as to its utilization criteria are generally directly credited to a specific Accounts and the utilization of these funds are debited to this specific account . During the year following specific donations were received viz.:

| S. No | Particulars | Amount |
|-------|--|-----------|
| 1 | Donation for Building Repair Fund | 1315000/- |
| 2 | Donation for corpus staff welfare fund | 12000/- |

d) Donations in Kind

According to the consistent policy, all donations received in kind are valued by the managing committee at their discretion and the value so determined is credited to Income and Expenditure Account and debited to the respective asset account. During the year no any donation in kind is received.

e) Donations In Foreign Exchange

The institution has not received any donations in foreign currency during the year.

4. Investments

- The investment comprises of fixed deposits, units, bonds, and other permitted securities in terms of section 35 of The Bombay Trust Act, 1950.
- The investments have been physically verified by the managing committee during the year and no material discrepancies have been notified on such verification.



- c) The following quoted investments were held by the trust whose market value as on 31st March 2022 are as specified below:-

| S.No | Particulars | No's | Book value | Market value |
|------|---|-----------|------------|--------------|
| 1 | Aditya Birla Sunlife Govt Securities Fund- ABSL Gift Plus | 5,160.208 | 11.3509 | 58573.00 |
| 2 | DSP Govt Securities Fund - Regular Plan | 4,290.621 | 12.2308 | 52477.73 |
| 3 | Kotak Mahindra Mutual Fund- Kotak Filt Fund | 4,654.480 | 15.3372 | 71386.69 |

- d) The amounts of accumulated provident funds are invested and shown in the separate provident fund account. Balance sheet amounting to **Rs. 1239255.30/-**

5. Reserve/specific Fund

a) Specific funds under Income tax

In case of a surplus if any, in an financial year, it is the policy of the institution to create specific funds and consequently transfer a part of this surplus to these specific funds. These funds are to be utilized in future within the specified period and for the purpose for which they are created, in accordance with the provision of said section. Following specific funds have not been utilized within the specified period and hence transferred to Income & expenditure account in the FY 2021-2022.

| Sr. No. | Particulars | Opening Balance | Addition | Unutilised Amount | Closing Balance |
|---------|--------------------------------|-----------------|----------|-------------------|-----------------|
| 1 | Building Repair fund | 11,00,599.00 | 85821.00 | Nil | 1186420.00 |
| 2 | Electrical Repair. & Main.Fund | 28,405.00 | | (25120.00) | 3285.00 |
| | Total | 11,29,004.00 | 85821.00 | (25120.00) | 1189705.00 |

b) Accumulation and Investment of Funds

The total amount accumulated in all the funds are generally invested in accordance with the statutory requirements and as per the specified manner, a concise summary of the total fund and its utilization is enumerated below:



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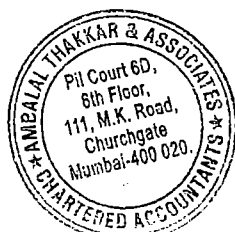
| Total funds | | | Total Investments | | |
|-------------|-------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|
| Sr. No. | Particulars | Amount | Sr. No | Particulars | Amount |
| 1 | Corpus Fund | 55,31,074.90 | 1 | Investment In Securities | 2,21,59,038.71 |
| 2 | Other Earmarked Funds | 1,74,58,457.97 | 2 | Investment in Immovable Assets | 1,40,000.00 |
| 3 | Deposits / Advances | 12,49,182.00 | 3 | Investment in Fixed Assets | 18,09,202.70 |
| 4 | Staff Provident Fund Balances | 26,00,923.28 | 4 | Provident Fund Investments | 12,39,255.30 |
| | | | 5 | Cash / Bank Balances | 2,83,482.57 |
| | | | 6 | Cash / Bank Balances (PF) | 11,142.48 |
| | | | 7. | Loan to Staff from Provident Fund | 9,91,050.00 |
| | Total | 2,68,39,638.15 | | Total | 2,66,33,171.76 |

6. Fixed Assets

- The movable and Immovable properties of the institution are shown at their historical cost of acquisition including any attributable costs.
- The original title or lease or property deeds in respect of the immovable properties namely, land, library building & Appurtenant thereto, are not available for our verification, except for a certified extract of the lease deed of the institution land only.
- As explained by the managing committee, the fixed assets of the institution have been physically verified by the managing committee during the year and no materials discrepancies were noticed on such verification.
- None of the fixed assets have been revalued during the year.

7. Depreciation

- Depreciation is provided in the books on the written down method. Full year's depreciation is provided on assets acquired during the year irrespective of their period of usage.
- The rates at which depreciation is provided on the fixed assets of the institution are, determined by the managing committee, in accordance with the past precedents.
- An amount @50%, on amount of additions only, to books account, is written off directly by crediting the book balance. The balance is carried forward years after in the Institution books. The amount so written off as above, is though shown in the fixed asset schedule of the Annual report of the institution, in the depreciation column, does not comprise of any depreciation and does not get reflected in the total amount of depreciation debited to income and expenditure account.



- d. The managing committee is of the opinion that no depreciation is provided on such assets but depreciation on water cooler and locker, which are received as donations in kind, is however consistently provided for.
- e. No depreciation is provided on assets acquired out of specific donations received for purchase of such assets.
- f. The managing committee informs us that it has seen consistent policy of the institution not to provide for depreciation on building premises of the library.

8. **Provident Fund books**

The managing committee is of the opinion that the provident fund Act is not applicable to the institution. The following operating procedures however, are adopted by the institution for provident Fund matter-

- a. Provident fund @10% is deducted from the staff salaries and an equal amount is contribute by the institution and deposited in the PF accounts maintained with state bank of India.
- b. Interest Income from the PF funds investment is directly credited to the PF balance sheet.
- c. Separate books of accounts are maintained for PF and separate balance sheet, PF balance statement and staff outstanding statement is prepared and attached with the Annual report of the institution.
- d. The PF amounts so accumulated are invested and the income so realized is credited to the interest accounting PF balance Sheet.
- e. The staff is paid an interest @8% p.a. other net running Provident Fund balances on prorata basis, i.e. Provident Fund balances, net of the loans taken by the respective employees. This interest paid is adjusted against the income from the investments out of the PF account mentioned in point (d) above. Any Shortfall/ Excess is met / due from/to the library accounts.
- f. Earlier any shortfall in the PF accounts was shown as recoverable from the library account but from last year the managing committee decided to actually pay off this shortfall, year to year, from the library account. However, during the year again an amount of Rs. 299551.50 is shown receivable from library Account by the PF account, which pertains to accumulated revenue excess in the PF account whose corresponding receivable is not appearing in the Library account.



9. **Encumbrances**

The matter of vacation of the Institution premises, partly occupied by M/s. Lund & Blockley on the ground floor, is pending under litigation.

10. **Contingent liabilities**

a) **Provident Fund Accounts**

The amount shown in the PF account as receivable/ payable from/to the library explained in the Point No. 8 is not accounted/provided for in the books of accounts of the institution.

b) **Pending Litigation**

(i) The pending litigation against the lessees M/s. Lund & Blackley, for vacation of the Institutions premises (see point 9 above)

(ii) Certain members of the institution have filed objections/petitions with the charity Commissioner, Mumbai, Maharashtra, with respect to the following issues, which are pending disposal:

> Matter No. ACC(HOSP/83 OF 2012, with regards to certain objection against certain change reports of the institution;

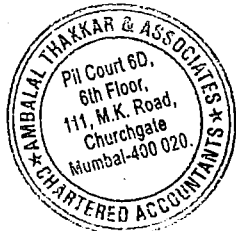
> Matter No. ACC(HOSP)/5063 of 2013, with regards to the certain objection against certain change reports of the institutions;

> Matter No. DYCC/10 of 2015, with regard to application under section 41-A of the Maharashtra Public Trust Act.

11. **Outstanding Income**

a) As per the information provided to us, income under the following heads, as certified by the managing committee, is outstanding i.e. due but not received and not accounted for as on 31st March 2022, viz.

| Sr.No | Particulars | Amount |
|-------|-----------------------------|--------|
| 1 | Rent (Premises) | 0 |
| 2 | Interest/Dividend | 0 |
| 3 | Other Income | 0 |
| | a. Membership subscriptions | 363600 |
| | b. Locker rent | 11900 |



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- b) Out of the above, the following income are outstanding for a period of more than one year viz.

| Sr.No | Particulars | Amount |
|-------|--------------------------|--------|
| 1 | Membership subscriptions | - |
| 2 | Locker rent | - |

- c) Besides the above does not include the interest/ dividend income accrued on cumulative investments, which are accounted on receipt basis.
- d) Previous year figures may be re-grouped or re-classified wherever necessary. Figures in brackets pertain to previous year.

For Ambalal Thakkar & Associates
Chartered Accountant




Ganesh K. Bhat
(Partner)

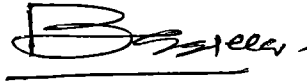
Place: Mumbai

Date : 05-09-2022

UDIN:22131041AVOXYG6670

For David Sassoon Library and Reading Room

Hemant Bhalekar
President



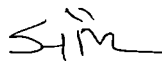
Baldev Singh
Hon. Secretary



Vaibhav Haldankar
Hon. Treasurer



Saumil Tiwari
Asst Secretary



Name of the Public Trust - DAVID SASSOON LIBRARY & READING ROOM

Registration No.F-186

BALANCE SHEET AS AT 31ST MAR 2022.

| 31.03.2021 | FUNDS & LIABILITIES | SCH | RUPEES | RUPEES | 31.03.2021 | PROPERTIES & ASSETS | SCH | RUPEES | RUPEES |
|---------------|--|-----|---------------|---------------|---------------|---|-----|--------------|---------------|
| 5,531,074.90 | Trust Funds or Corpus:- Balance as per last Balance Sheet | | 5,531,074.90 | | 140,000.00 | Immovable Properties:- (At Cost) Balance as per last Balance Sheet | | 140,000.00 | |
| - | (+) Additions during the year | | - | | - | (+) Additions during the year | | - | |
| 5,531,074.90 | (give details) | | | 5,531,074.90 | - | Less: Sales during the year | | 140,000.00 | |
| | Other Earmarked Funds:- (Created under the provisions of the trust deed or scheme or out of the Income) | | | | 140,000.00 | Depreciation upto date | | - | 140,000.00 |
| - | Depreciation Fund | | - | | 20,087,972.62 | Investments:- | C | | |
| - | Sinking Fund | | - | | 1,779,788.50 | FIXED ASSETS | D | | |
| - | Reserve Fund | | - | | 143,697.40 | Balance as per last Balance Sheet | | 1,824,546.20 | |
| 15,710,662.97 | Any Other Fund | A | 17,458,457.97 | 17,458,457.97 | 1,923,485.90 | (+) Additions during the year | | 33,059.00 | |
| 15,710,662.97 | | | | | - | (-) Deductin During The Year | | 1,857,605.20 | |
| | Loans (Secured or Unsecured):- | | | | 98,939.70 | (-) Depreciation upto date | | 48,402.50 | |
| - | From Trustees | | - | | 1,824,546.20 | Loans (Secured or Unsecured):- Good/Doubtfull | | | 1,809,202.70 |
| - | From Others | | - | | - | Loan Scholarships | | | - |
| | Liabilities:- | | | | - | Other Loans | | | - |
| - | For Expenses | | - | | 609,118.89 | Advances:- | E | | |
| 1,216,432.00 | For Deposits from Members | B | 1,249,182.00 | 1,249,182.00 | | To Trustees | | | |
| - | For Rent & Other Deposits | | - | | | To Employees | | | |
| - | For Sundry Credit Balances | | - | | | To Contractors | | | |
| 1,216,432.00 | | | | | | To Lawyers | | | |
| | Income & Expenditure Account:- | | | | | To Others | | | |
| 723,801.25 | Balance as per last Balance Sheet | | 548,801.38 | | | Income Outstanding:- | | | |
| (174,999.87) | Add: Surplus (Deficit) as per Income And Expenditure Accounts | | 223,893.73 | | 345,333.54 | Rent/Interest/Other Income | | | |
| - | Less:- Income Tax (Prior Period) | | - | | | Cash & Bank Balances:- | F | | |
| - | | | - | | | (a) In Current Account with | | | |
| 548,801.38 | | | | 772,695.11 | | In Fixed Deposit Account with | | | |
| | | | | | | (b) With the Trustees | | | |
| | | | | | | (c) With the Manager | | | |
| 23,006,971.25 | Total Rs. | - | - | 25,011,409.98 | 23,006,971.25 | Total Rs. | - | - | 25,011,409.98 |

As per our report of even date

For and on behalf of

Ambalal Thakkar & Associates

Chartered Accountants

FRN : 122004W

Ganesh
(Partner)

UDIN:- 2218T041AVOXYG6670

Date: 05.09.2022

Mumbai



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

FOR DAVID SASSOON LIBRARY & READING ROOM

(HEMANT BHALEKAR)
President

(BALDEV SINGH)
Hon.Secretary

(ABHAV HALDANKAR)
Hon.Treasurer

(SAUMIL TIWARI)
Ass. Secretary

Date: 05.09.2022

Mumbai,

Name of the Trust : DAVID SASSOON LIBRARY & READING ROOM

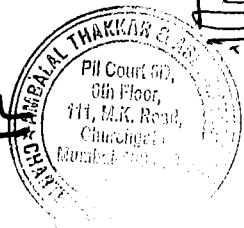
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAR 2022.

| 31.03.2021 | EXPENDITURE | SCH | RUPEES | RUPEES | 31.03.2021 | INCOME | SCH | RUPEES | RUPEES |
|--------------|---|-----|------------|--------------|--------------|--|-----|--------|--------------|
| 84,418.00 | To Expenditure in respect of properties:- Rates, Taxes, Cesses | | 84,418.00 | | - | By Rent (accrued)/realised | | | - |
| 13,790.00 | Repairs & Maintenance | | 13,993.00 | | - | By Compensation received | | | 9,900.00 |
| - | Salaries | | - | | | | | | |
| - | Insurance | | - | | | | | | |
| - | Depreciation (by way of provision or adjustments) | | - | | | | | | |
| 35,897.00 | Electricity Consumption | | 123,066.64 | | 967,091.50 | By Interest (accrued)/realised On Securities | J | | 1,022,822.09 |
| - | Restoration Expenses | | 159,402.00 | | | | | | |
| 134,105.00 | | | | 380,879.64 | - | On Loans | | | |
| 2,176,467.57 | To Establishment Expenses | G | | 2,047,121.58 | | On Bank Accounts | | | |
| - | To Remuneration to Trustees | | | | 11,881.12 | By Dividend Unit Trust of India | J | | 23,063.62 |
| - | To Remuneration (in case of a math) to the head of the math, including his household expenditure, if any | | | | 650,500.00 | By Donations in cash or kind | | | 1,590,803.00 |
| - | To Legal Expenses | | | 375,000.00 | | By Grants | | | - |
| 7,670.00 | To Audit Fees (including Rs.1000/- out of pocket expenses) | | | | 949,393.00 | By Income from Other Sources (in details as for as possible) | K | | 721,843.00 |
| - | To Contribution and Fees | | | | | By Forfeiture of Ordinary Members Deposits | | | - |
| - | To Membership Fees | | | | 174,999.87 | By Deficit carried over to Balance Sheet | | | - |
| - | To Amounts written off:- (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (d) Other Items | | | | | | | | |
| 331,655.22 | To Miscellaneous Expenses | H | | 266,533.26 | | | | | |
| 43,375.00 | To Depreciation | D | | 39,248.00 | | | | | |
| - | To Amounts transferred to Reserve or Specific Funds | | | | | | | | |
| - | Building Repairs & Maintenance Fund | | | | | | | | |
| - | Furniture & Fixture Fund | | | | | | | | |
| - | Garden Repair & Maintenance Fund | | | | | | | | |
| - | Electric Repair & Maintenance Fund | | | | | | | | |
| - | Staff Gratuity Fund | | | | | | | | |
| - | Plumbing Fund | | | | | | | | |
| - | To Expenditure on Objects of the Trust | | | | | | | | |
| - | (a) Religious | | | | | | | | |
| 60,592.70 | (b) Educational | I | 35,755.50 | | | | | | |
| - | (c) Medical Relief | | | | | | | | |
| - | (d) Relief of Poverty | | | | | | | | |
| - | (e) Other Charitable Objects | | | | | | | | |
| 60,592.70 | | | | 35,755.50 | | | | | |
| - | To Surplus carried over to Balance Sheet | | | 223,893.73 | | | | | |
| 2,753,865.49 | Total Rs. | | | 3,368,431.71 | 2,753,865.49 | Total Rs. | | | 3,368,431.71 |

As per our report of even date
For and on behalf of
Ambalal Thakkar & Associates
Chartered Accountants
FRN: 122004W

Ganesh K. (Partner) M.A.O. 131041
UDIN:- 221311AVOXYG6670
Date: 05.09.2022

Mumbai



(HEMANT BHALEKAR)
President

(BALDEV SINGH)
Hon.Secretary

(VAIBHAV HALDANKAR)
Hon.Treasurer

(SAUMIL TIWARI)
Ass. Secretary

Date: 05.09.2022
Mumbai,

FOR DAVID SASSOON LIBRARY & READING ROOM

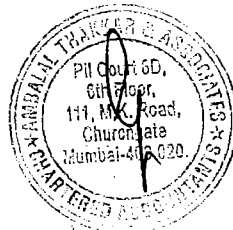


DAVID SASSOON LIBRARY & READING ROOM

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021.

SCHEDULE "A" : OTHERS FUND

| | | CURRENT YEAR 2021-2022 | | PREVIOUS YEAR 2020-2021 | |
|---|--|--|--|--|--|
| 1 | PATRON FUNDS : Balance as per last Balance Sheet Add: Addition during the year | 402,750.00 50,000.00 | 452,750.00 | 402,750.00 | 402,750.00 |
| 2 | LIFE MEMBERS SUBSCRIPTION FUND: Balance as per last Balance Sheet Add: Amounts received by admitting new members as Life members and/or conversion of old members from ordinary to Life members | 6,521,074.00 325,000.00 | | 6,321,074.00 200,000.00 | |
| 3 | RECONSTRUCTION & EXTENTION OF BLDG. FUND | | 6,846,074.00 36,983.00 | | 6,521,074.00 36,983.00 |
| 4 | INVESTMENT FLUCTUATION FUND Balance as per last Balance Sheet Less : Deduction during the year | 44,592.37 | | 44,592.37 | |
| 5 | CIVIL REPAIRS FUND Balance as per Last Balance Sheet | | 44,592.37 | | 44,592.37 |
| 6 | DONATION FUND (KIND) : a) Books as received from USIS as per value decided by Managing Committee b) Water Cooler & Locker donated by Mr. Ramchandani c) Books as received from Rotary Club of Bombay as per the value decided by Managing Committee | 3,000.00 4,272.00 263,738.20 | | 3,000.00 4,272.00 263,738.20 | |
| 7 | STAFF GRATUITY FUND Opening Balance Add: Transferred during the year Less: Utilised during the year | - - - | 271,010.20 | 1,000,000.00 1,000,000.00 | 271,010.20 |
| 8 | BUILDING RESTORATION FUND Opening Balance Add: Donation Recd. during the year Less: Utilised during the year | 5,200,000.00 1,315,000.00 - | | 5,200,000.00 | |
| 9 | SOCIAL ACTIVITIES FUND : Balance as per last Balance Sheet Add: Amount set aside a) 10% of Rs 8,300/- Rent of Locker of Mr. Ramchandani b) Reserve for Maintenance of Locker Balance as per last Balance Sheet Add: Amount set aside 60% of Rs.8,300/- Rent of Locker Mr. Ramchandani c) Reserve for maintenance of Water Cooler Balance as per last Balance Sheet Add: Amount set aside 30% of Rs. 8,300/- Rent of Locker of Mr. Ramchandani | 22,164.75 830.00 135,796.60 4,930.00 41,759.90 2,490.00 | 6,515,000.00 22,994.75 140,776.60 44,249.90 | 20,569.75 1,655.00 125,866.60 3,930.00 35,794.90 4,965.00 | 5,200,000.00 22,164.75 135,796.60 41,755.90 |



Handwritten signatures and initials.

| | | CURRENT YEAR 2021-2022 | | PREVIOUS YEAR 2020-2021 | |
|----|--|---------------------------|----------------------|----------------------------|----------------------|
| 10 | OTHER FUNDS : | | | | |
| | Balance as per last Balance Sheet | | | | |
| | a) James Berkley Memorial Fund | 6,000.00 | | 6,000.00 | |
| | b) M N Petit Memorial Fund | 1,000.00 | | 1,000.00 | |
| | c) Sites E Sassoon Trusts Fund | 5,000.00 | | 5,000.00 | |
| | d) J N Petit Memorial Fund | 1,000.00 | | 1,000.00 | |
| | e) Lecture Hall Memorial Fund | 500.00 | | 500.00 | |
| | f) DONATION FROM | | | | |
| | i) Late Mrs. Flora Sassoon | 500.00 | | 500.00 | |
| | ii) Mr. U J M Japharwala | 1,810.00 | | 1,810.00 | |
| | iii) Mr. K D Mowani | 1,000.00 | | 1,000.00 | |
| | iv) Tilaknagar Distilleries Ind. Ltd. | 5,000.00 | | 5,000.00 | |
| | v) Sir Sassoon Bart | 30,000.00 | | 30,000.00 | |
| | vi) Mr. Bhau Phansalkar | 295,000.00 | | 285,000.00 | |
| | vii) A H Wadia Trust | 100,000.00 | | 100,000.00 | |
| | viii) Jivraj Shamji Public Charitable Trust | 7,501.00 | | 7,501.00 | |
| | ix) Aline & Ezekiel Abraham Endowment Fund. Thro' M N J Sultoon | 500,000.00 | | 500,000.00 | |
| | x) Sir Dorabji Tata Trust | 100,000.00 | | 100,000.00 | |
| | xi) Manooobhai Doongursee Charity Trust | 130,000.00 | | 130,000.00 | |
| | xii) Mrs. Lakshmi Pednekár | 10,000.00 | | 10,000.00 | |
| | xiii) M K Tata Trust | 25,000.00 | | 25,000.00 | |
| | xiv) Blue Star Foundation | 20,000.00 | | 20,000.00 | |
| | xv) Donation From Jamshed Sorab Balsara | 5,001.00 | | 5,001.00 | |
| | xvi) Donation For Education Activities | 250,000.00 | | 250,000.00 | |
| | xvii) Corpus Staff Welfare Fund | 1,664.00 | | 12,870.00 | |
| | xviii) Donation For Building Repair Fund | 153,000.00 | | 153,000.00 | |
| | xix) Donation for Book | 72,011.00 | | 72,011.00 | |
| | | | 1,710,987.00 | | 1,722,193.00 |
| 11 | SPECIFIC FUNDS UNDER INCOME TAX ACT: | | | | |
| | i) Building Repairs Fund | | | | |
| | Opening Balance | 1,100,599.00 | | 1,039,997.00 | |
| | Add: Transferred During the year | - | | - | |
| | Add: Donation Recd. during the year | - | | - | |
| | Add: Interest on Investments | 85,821.00 | | 75,602.00 | |
| | | 1,186,420.00 | | 1,115,599.00 | |
| | Less: Utilised during the year | - | | 15,000.00 | |
| | | | 1,186,420.00 | | 1,100,599.00 |
| | ii) Electrical Repairs & Maintenance Fund | | | | |
| | Opening Balance | 28,405.00 | | 75,335.00 | |
| | Add: Transferred during the year | - | | - | |
| | Less: Utilised during the year | 25,120.00 | | 46,990.00 | |
| | | | 3,285.00 | | 28,405.00 |
| | Total Rs. | | 17,458,457.97 | | 15,710,652.97 |



Handwritten signatures and initials, including a large 'B' and 'R'.

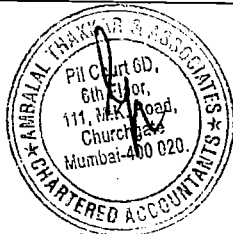
DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2022.

SCHEDULE B
LIABILITIES

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--------------------------------------|---------------------------|----------------------------|
| DEPOSIT FROM ORDINARY MEMBERS | | |
| Balance as per last Balance Sheet | 1,128,932.00 | 1,046,182.00 |
| Add: Received during the year | 97,500.00 | 133,250.00 |
| | 1,226,432.00 | 1,179,432.00 |
| Less: Re-paid during the year | 65,250.00 | 50,500.00 |
| Less:- Forfeiture during the year | - | - |
| | 1,161,182.00 | 1,128,932.00 |
| Loker Deposits | | |
| Balance as per last Balance Sheet | 85,500.00 | 85,500.00 |
| Add: Received during the year | 3,000.00 | 2,000.00 |
| | 88,500.00 | 87,500.00 |
| Less: Re-paid during the year | 2,500.00 | 2,000.00 |
| | 86,000.00 | 85,500.00 |
| Deposits For Book | 2,000.00 | 2,000.00 |
| | - | - |
| Total Rs. | 1,249,182.00 | 1,216,432.00 |

SCHEDULE C INVESTMENTS

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| A. INVESTMENT OF LIFE FUND, CORPUS, DEPOSIT RECEIVED FOR MEMBERS & OTHER FUNDS: | | |
| 1. HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED | | |
| Balance as per last Balance Sheet | 11,390,031.00 | 11,856,060.95 |
| Add: Invested during the year | 900,000.00 | 1,350,000.00 |
| Add: Accrued Interest for the year | - | 31.00 |
| | 12,290,031.00 | 13,206,091.95 |
| Less:- Accrued Interest Recd During the Year | 31.00 | 36,060.95 |
| Less: Matured during the year | 550,000.00 | 1,780,000.00 |
| | 11,740,000.00 | 11,390,031.00 |
| 2. I D B I (Pricipal Mutual Fund) | | |
| Balance as per last Balance Sheet | 50,000.00 | 50,000.00 |
| Less: Matured during the year | - | - |
| | 50,000.00 | 50,000.00 |

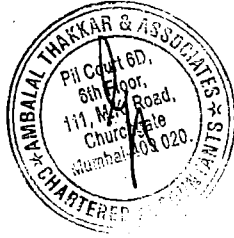


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DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2021.

| | 2021-2022 | 2020-2021 |
|---------------------------------------|----------------------|----------------------|
| 3. BANK OF BARODA | 1,039,944.00 | 692,836.00 |
| Add: Invested during the year | 234,619.00 | 347,108.00 |
| Less: Matured during the year | - | - |
| | 1,274,563.00 | 1,039,944.00 |
| 4. F.D. WITH BANK OF INDIA | 5,200,000.00 | - |
| Add: Invested during the year | 2,888,367.00 | 5,200,000.00 |
| Less: Matured during the year | 1,500,000.00 | - |
| | 6,588,367.00 | 5,200,000.00 |
| 5. F.D. WITH STATE BANK OF INDIA | 2,257,997.62 | 2,148,234.12 |
| Add: Invested during the year | 98,111.09 | 109,763.50 |
| | 2,356,108.71 | 2,257,997.62 |
| 7. KOTAK MAHINDRA MUTUAL FUND | 50,000.00 | 50,000.00 |
| 8. DSP MERRILL LYNCH GOVT. SECURITIES | 50,000.00 | 50,000.00 |
| 9. BIRLA SUNLIFE MUTUAL FUND | 50,000.00 | 50,000.00 |
| Total Rs. | 22,159,038.71 | 20,087,972.62 |







DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2021.


SCHEDULE E
ADVANCE TO OTHERS AND AMOUNT RECEIVABLE

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| 1. Deposit with Post & Telegraph | 250.00 | 250.00 |
| 2. Deposit with BEST Undertaking | 8,610.00 | 8,610.00 |
| 3. Income Tax Deducted at Source 1999-2000 | 9,337.00 | 9,337.00 |
| 4. Income Tax Deducted at Source 2006-2007 | 16,830.00 | 16,830.00 |
| 5. Income Tax Deducted at Source 2010-2011 | 73,667.00 | 73,667.00 |
| 6. Income Tax Deducted at Source 2011-2012 | 89,322.00 | 89,322.00 |
| 7. Income Tax Deducted at Source 2015-2016 | 119,908.00 | 119,908.00 |
| 8. Income Tax Deducted at Source 2016-2017 | 115,587.00 | 115,587.00 |
| 9. Income Tax Deducted at Source 2018-2019 | - | 4.00 |
| 10. Income Tax Deducted at Source 2019-2020 | - | 118,807.00 |
| 11. David Sassoon Library Provident Fund A/c | - | (49,958.11) |
| 12. Loan to Sunil Bhujabalrao | - | 30,000.00 |
| 13. Income Tax Deducted at Source 2020-2021 | 76,755.00 | 76,755.00 |
| 14. Income Tax Deducted at Source 2021-2022 | 109,420.00 | - |
| Total Rs. | 619,686.00 | 609,118.89 |

SCHEDULE "F" CASH & BANK BALANCE

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| BALANCE WITH BANKS: | | |
| A. In Current Account with Bank of India (H.O.) (21507) Library Account | 161,105.19 | 154,977.40 |
| B. In Savings Account with | | |
| 1. State Bank of India (10996708210) | 69,935.86 | 51,902.86 |
| 2. Bank of Baroda (06960100003687) | 27,498.70 | 107,383.70 |
| 3. Bank of India (000110100008403) | 10,082.58 | 6,408.58 |
| 4. Bank of India (Staff Welfare Fund -000110110011017) | 1,631.00 | 17,425.00 |
| 5. HDFC Bank (| 12,734.24 | - |
| C. CASH IN HAND & PETTY CASH | 495.00 | 6,150.00 |
| D. Stock of Stamps | - | 1,086.00 |
| Total Rs. | 283,482.57 | 345,333.54 |








DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MAR 2021.

SCHEDULE G
ESTABLISHMENT EXPENSES

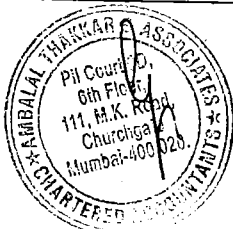
| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| 1. Staff Salary, Ex-Gratia payment Arrears of Salary, Accounts Writing Charges & Wages | 1,582,176.75 | 1,474,386.49 |
| 2. Contribution to Staff Provident Fund | 106,562.95 | 100,214.00 |
| 3. Telephone Expenses | 17,493.88 | 19,426.82 |
| 4. Postages | 816.00 | 943.00 |
| 5. Staff Insurance | 13,266.00 | 13,266.26 |
| 6. Sweeper's Salary | 160,691.00 | 145,750.00 |
| 7. Medical Allowance | 9,000.00 | 13,500.00 |
| 8. Staff Welfare | 47,467.00 | 18,386.00 |
| 9. Chaukidari Charges | 20,400.00 | 53,400.00 |
| 10. Washing Allowances | 9,150.00 | 5,400.00 |
| 11. Computer Expenses | 17,612.00 | 10,018.00 |
| 12. AMC Charges | 12,552.00 | 32,328.00 |
| 13. Leave Travel Allowance to Staff | 6,000.00 | 9,000.00 |
| 14. Gratuity | - | 280,449.00 |
| 15. Umbrella To Staff | 5,850.00 | - |
| 15. Staff Uniform | 38,084.00 | - |
| Total Rs. | 2,047,121.58 | 2,176,467.57 |

SCHEDULE H
MISCELLANEOUS EXPENSES

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| 1. General Expenses | 90,913.00 | 85,162.78 |
| 2. Conveyance Charges | 50,888.00 | 51,001.00 |
| 3. Bank Charges | 6,817.80 | 2,254.04 |
| 4. Printing & Stationery (including AGM Printing Exp. Rs -) | 28,681.00 | 46,092.00 |
| 5. Xerox Charges | 3,288.00 | 2,514.00 |
| 6. AGM Expenses | - | 21,758.00 |
| 7. Labour Charges | 28,340.00 | 54,475.00 |
| 8. Courier Charges | - | - |
| 9. Website Charges | 4,120.00 | 978.22 |
| 10. Internet Charges | 27,684.46 | 15,662.18 |
| 11. Expenditure for Tea Vending Machine | 24,715.00 | 19,280.00 |
| 12. Stock of Stamp Written off | 1,086.00 | - |
| 13. Foundation Day Expenses (Net) | - | 17,475.00 |
| 14. Felicitation Expenses | - | 15,003.00 |
| Total Rs. | 266,533.26 | 331,655.22 |

SCHEDULE I
EXPENSES ON OBJECTS OF TRUST

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|---------------------------------|---------------------------|----------------------------|
| A. Local Newspapers & Magazines | 26,601.00 | 5,028.00 |
| B. Foreign Magazines | - | - |
| C. Purchases of Books: | | |
| Books purchased during the year | 18,309.00 | 111,129.40 |
| Less: Specific Fund utilised | - | - |
| Less: Transferred to Assets | 9,154.50 | 55,564.70 |
| 50% written off | 9,154.50 | 55,564.70 |
| Total Rs. | 35,755.50 | 60,592.70 |







DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MAR, 2021.

SCHEDULE J
INTEREST/DIVIDEND ON INVESTMENTS

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| 1. Housing Development Finance Corp. Ltd. | 593,534.00 | 773,799.00 |
| 2. Fixed Deposits with Banks | | |
| i) Bank of Baroda | 62,367.00 | 52,551.00 |
| ii) Bank of India | 236,710.00 | - |
| iii) State Bank Of India | 115,816.09 | 122,355.50 |
| 3. Interest on Savings Bank A/C | 4,060.00 | 13,338.00 |
| 4. Dividend on Kotak | - | 545.41 |
| 5. Dividend on Birla Mutual Fund | 2,209.60 | 1,468.08 |
| 6. Dividend from DSP Blackrock M Fund | 2,678.64 | - |
| 7. Dividend From Principal Managements Assets co. Pvt.Ltd. | 18,175.38 | 9,867.63 |
| 8. Interest On Income Tax Refund | 10,335.00 | 5,048.00 |
| Total Rs. | 1,045,885.71 | 978,972.62 |

SCHEDULE K
INCOME FROM OTHER SOURCES

| | CURRENT YEAR 2021-2022 | PREVIOUS YEAR 2020-2021 |
|--|---------------------------|----------------------------|
| a) Subscription from | | |
| i) Ordinary Members | 525,600.00 | 763,200.00 |
| ii) Temporary Members | | - |
| b) Entrance Fees | 88,000.00 | 120,000.00 |
| c) Rent from Lockers | | |
| i) Library | 13,700.00 | 25,050.00 |
| ii) Ramchandani | 8,300.00 | 16,550.00 |
| | 22,000.00 | 41,600.00 |
| Less: | | |
| i) Transferred to Social Activities 10% | 830.00 | 1,655.00 |
| ii) Reserve for maintenance of Mr. Ramchandani's water cooler 30% | 2,490.00 | 4,965.00 |
| iii) Reserve for maintenance of Locker 60% | 4,980.00 | 9,930.00 |
| | 13,700.00 | 25,050.00 |
| d) Miscellaneous Receipts | 39,947.00 | 9,200.00 |
| e) Fine for late returning of books | 1,656.00 | - |
| f) Members Application Forms | 2,130.00 | 1,990.00 |
| g) Sale of Old Magazines, Newspapers & Periodicals | 2,170.00 | 2,883.00 |
| h) Income from Reader's Ticket | 60.00 | - |
| i) Income from Tea Vending Machine | 48,580.00 | 27,070.00 |
| Total Rs. | 721,843.00 | 949,393.00 |



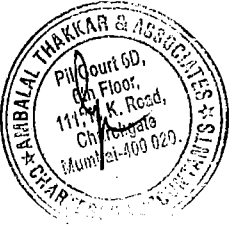




DAVID SASSOON LIBRARY & READING ROOM
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2022.

SCHEDULE "D" - FIXED ASSETS

| S.NO. | PARTICULARS | RATE OF DEP. | WDV AS ON 01.04.2021 | ADDITION DURING THE YEAR | DEDUCTION DURING THE YEAR | TOTAL | DEPRECIATED/ WRITTEN OFF DURING YEAR | WDV AS ON 31.03.22 |
|-------|--|----------------------------------|-------------------------|--------------------------------|---------------------------------|--------------|--|-----------------------|
| 1 | BOOKS (English, Marathi, Gujrati, Hindi) | 50% on New books purchased | 1,413,513.20 | 18,309.00 | - | 1,431,822.20 | 9,154.50 | 1,422,667.70 |
| 2 | FURNITURE & FIXTURE | 15% | 136,175.00 | - | - | 136,175.00 | 20,426.00 | 115,749.00 |
| 3 | Intercom System | 10% | 2,260.00 | - | - | 2,260.00 | 226.00 | 2,034.00 |
| 4 | EQUIPMENT (Garbage Bins) | 15% | 2,291.00 | - | - | 2,291.00 | 344.00 | 1,947.00 |
| 5 | TELEPHONE EQUIPMENT | 33% | 234.00 | - | - | 234.00 | 77.00 | 157.00 |
| 6 | WATER PUMPS | 10% | 8,321.00 | - | - | 8,321.00 | 832.00 | 7,489.00 |
| 7 | ELECTRICAL INSTALLATION | 10% | 3,132.00 | - | - | 3,132.00 | 313.00 | 2,819.00 |
| 8 | COMPUTER | 5% | 170,217.00 | - | - | 170,217.00 | 8,511.00 | 161,706.00 |
| 9 | AQUA CARE WATER PURIFIER | 10% | 849.00 | - | - | 849.00 | 85.00 | 764.00 |
| 10 | PRINTER & SCANNER | 5% | 25,317.00 | - | - | 25,317.00 | 1,266.00 | 24,051.00 |
| 11 | WATER COOLER | 10% | 17,266.00 | - | - | 17,266.00 | 1,727.00 | 15,539.00 |
| 12 | LIBRARY SOFTWARE | 5% | 10,606.00 | - | - | 10,606.00 | 530.00 | 10,076.00 |
| 13 | TEA WENDING MACHINCE | 10% | 21,648.00 | - | - | 21,648.00 | 2,165.00 | 19,483.00 |
| 14 | REFRIGERATOR | 10% | 5,380.00 | - | - | 5,380.00 | 538.00 | 4,842.00 |
| 15 | VACCUM CLEANER | 10% | 2,194.00 | - | - | 2,194.00 | 219.00 | 1,975.00 |
| 16 | BIOMETRIC MACHINE | 10% | 5,143.00 | - | - | 5,143.00 | 514.00 | 4,629.00 |
| 17 | CCTV | 10% | - | 14,750.00 | - | 14,750.00 | 1,475.00 | 13,275.00 |
| | Total Current Year | | 1,824,546.20 | 33,059.00 | - | 1,857,605.20 | 48,402.50 | 1,809,202.70 |
| | Total Previous Year | | 1,779,788.50 | 143,697.40 | - | 1,923,485.90 | 98,939.70 | 1,824,546.20 |



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The Bombay Public Trust Act, 1950

Name of the Public Trust - DAVID SASSOON LIBRARY & READING ROOM

STAFF PROVIDENT FUND 2021-2022.

BALANCE SHEET AS AT 31st MARCH, 2022.

| 31.03.2021 | FUNDS & LIABILITIES | Rupees | Rupees | 31.03.2021 | ASSETS | Rupees | Rupees |
|--------------|--|--------------|--------------|--------------|--------------------------------------|------------|--------------|
| | MEMBERS CONTRIBUTION & INTEREST ACCOUNT | | | | AMOUNT DUE FROM LIBRARY | | |
| 1,898,202.14 | Balance as per last Balance Sheet | 1,132,438.46 | | 136,025.29 | Balance as per last Balance Sheet | 234,386.43 | |
| 100,214.00 | Add: Contribution during the year | 106,563.00 | | 98,361.14 | Add:- During the Year | 65,165.08 | |
| 1,998,416.14 | | 1,239,001.46 | | - | Less:- Paid During the Year | - | |
| 93,240.32 | Add: Interest @ 8% | 61,437.69 | | 234,386.43 | | | 299,551.50 |
| 959,218.00 | Less :Repayment / Write Off | - | 1,300,439.15 | 35,113.37 | BANK BALANCE A/C | | |
| 1,132,438.46 | | | | | 1. State Bank of India S.B.A/C | 11,142.48 | |
| | INSTITUTION CONTRIBUTION AND INTEREST ACCOUNT | | | 35,113.37 | | | 11,142.48 |
| 1,898,202.14 | Balance as per last Balance Sheet | 1,132,438.46 | | 801,050.00 | STAFF LOAN | | |
| 100,214.00 | Add: Contribution during the year | 106,563.00 | | - | | | 991,050.00 |
| 1,998,416.14 | | 1,239,001.46 | | 815,904.01 | INVESTMENTS | | |
| 93,240.32 | Add: Interest @ 8% | 61,437.68 | | | HDFC Ltd | 966,059.30 | |
| 959,218.00 | Less: Repayment / Write Off | - | 1,300,439.14 | 263,801.00 | FDR With State Bank of India | 273,196.00 | |
| 1,132,438.46 | | | | 1,079,705.01 | | | 1,239,255.30 |
| | INTEREST | | | 49,958.11 | David Sasson Library & Reading Room | | - |
| | Balance as per last Balance Sheet | | | 7,474.00 | Tax Deducted At Source F Y 2010-2011 | | 7,474.00 |
| 5,242.00 | Add: During the year Int. received | | | 12,500.00 | Tax Deducted At Source F Y 2011-2012 | | 12,500.00 |
| 10,752.00 | Saving Bank Interest | 1,210.00 | | 19,991.00 | Tax Deducted At Source F Y 2015-2016 | | 19,991.00 |
| 72,391.00 | FDR Interest From SBI | 10,441.00 | | 7,846.00 | Tax Deducted At Source F Y 2016-2017 | | 7,846.00 |
| | H.D.F.C. | 46,059.29 | | 10,438.00 | Tax Deducted At Source F Y 2019-2020 | | - |
| 88,385.00 | | 57,710.29 | | 6,460.00 | Tax Deducted At Source F Y 2020-2021 | | 6,460.00 |
| 186,480.64 | Less: Interest allowed @ 8% | 122,875.37 | | - | Tax Deducted At Source F Y 2021-2022 | | 5,653.00 |
| 265.50 | Less: Bank Charges | - | | | | | |
| 98,361.14 | Add : Investment Fluctuation Fund | 65,165.08 | | | | | |
| | | | | | | | |
| 45.00 | SUNDRY LIABILITIES | | 45.00 | | | | |
| | | | | | | | |
| 2,264,921.92 | TOTAL Rs. | | 2,600,923.28 | 2,264,921.92 | TOTAL Rs. | | 2,600,923.28 |

As per our report attached

For and on behalf of

Ambalal Thakkar & Associates

Chartered Accountants

FRN: 122002



Ganesh K. Bhat

(Partner) M.NO. 131041

UDIN:- 22131041AVOXYG6670

Date: 05.09.2022

Mumbai

FOR DAVID SASSOON LIBRARY & READING ROOM

Bhalekar

(HEMANT BHALEKAR)

President

Date: 05.09.2022

Mumbai

(BALDEV SINGH)

Hon.Secretary

Haladankar

(YAIBHAV HALDANKAR)

Hon.Treasurer

Ass. Secretary



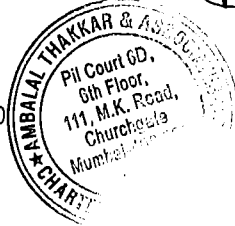
DAVID SASSOON LIBRARY & READING ROOM
LIST OF STAFF MEMBERS AS ON 31ST MARCH 2022.

| SR.NO. | NAME | OPENING BALANCE | ADDITIONS | TOTAL | INTEREST | REPAYMENT/ WRITE OFF | GRAND TOTAL |
|-----------|-------------------------|-----------------|------------|--------------|------------|----------------------|--------------|
| 1 | SHRI HEMKANT D REDKAR | 923,595.25 | 39,542.00 | 963,137.25 | 54,313.39 | - | 1,017,450.64 |
| 2 | SHRI SUNIL M BHUJBALRAO | 471,588.67 | 28,556.00 | 500,144.67 | 18,215.59 | - | 518,360.26 |
| 3 | SHRI YASHWANT G PATIL | 390,702.15 | 30,758.00 | 421,460.15 | 4,604.89 | - | 426,065.04 |
| 4 | SHRI PRASAD AMALE | 133,814.98 | 26,922.00 | 160,736.98 | 12,281.93 | - | 173,018.91 |
| 5 | SHRE PRASAD NAKTI | 132,138.70 | 23,722.00 | 155,860.70 | 12,044.08 | - | 167,904.78 |
| 6 | MS PINKI KAMBLE | 213,037.11 | 48,326.00 | 261,363.11 | 20,952.97 | - | 282,316.08 |
| 7 | MR BHUPENDRA MARU | - | 15,300.00 | 15,300.00 | 462.54 | - | 15,762.54 |
| TOTAL RS. | | 2,264,876.86 | 213,126.00 | 2,478,002.86 | 122,875.37 | - | 2,600,878.23 |

For & On behalf of
Ambalal Thakkar & Associates
Chartered Accountants

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Ganesh K. Bhat
(Partner) M.NU/131041
UDIN:- 22131041AVOXYG6670
Date :- 05-09-2022
Mumbai



Handwritten signature of Hemant Bhalekar

(HEMANT BHALEKAR)
President

For DAVID SASSOON LIBRARY & READING ROOM



(BALDEV SINGH)
Hon.Secretary

Handwritten signature of Vaibhav Haldankar

(VAIBHAV HALDANKAR)
Hon.Treasurer

Handwritten signature of Saumil Tiwari

(SAUMIL TIWARI)
Ass. Secretary

