



T A M and Associates LLP
Chartered Accountants

Bhive, 27th Main Road, No.1794/36/3, Near Power Station,
Sector 2, HSR Layout, Bangalore – 560102

Independent Auditor's Report

To The Trustees of

SREE JAGANNATH TEMPLE TRUST

Opinion

We have audited the accompanying financial statements of **Sree Jagannath Temple Trust, 24th Main, Sarajapur Road, Agara, Bangalore – 560034**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure, the Receipt and Payment Account and a summary of significant accounting policies and other explanatory information mentioned in Annexure A of this report.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, 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 for 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical 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.



Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the trust in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the trust and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

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.

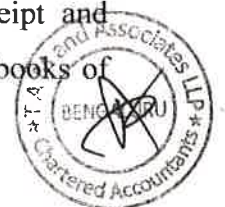
Qualified Opinion

The Sundry debtors outstanding more than 6 Months amount to Rs.21,42,019/-. Management has not intimated of any steps taken to collect the same.

In view of the above, the quantum of realisability of old outstanding sundry debtors is not ascertainable at this stage.

Report on Other Legal and Regulatory Requirements

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the trust so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Income and Expenditure, and the Receipt and Payment Account statement dealt with by this report are in agreement with the books of account.



- d. In our opinion there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the trust.
- e. The trust has maintained adequate internal financial controls over financial reporting of the trust and the operating effectiveness of such controls.

Place: Bangalore

Date: 28.02.2022

For T A M AND ASSOCIATES LLP

Chartered Accountants

Firm Reg. No: S200354



Ananta Ch. Sahoo

CA. Ananta Charana Sahoo B.Com., F.C.A.,

Partner

Membership No: 215813

The Annexure A referred to in paragraph of Our Report of even date to the Trustees of Shree Jagannath Temple Trust on the accounts of the Trust for the year ended 31st March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The trust has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets has been disposed during the year and therefore does not affect the going concern assumption.
2. The trust is a non-profit organization.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the trust has not granted any loans, secured or unsecured, to companies, firms or any other parties.

(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the trust has not taken loans from companies, firms or any other parties.
4. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the trust has not defaulted in repayment of dues to a financial institution or bank.
5. (a) According to the records of the trust, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and the same is not applicable to the trust.

(b) According to the information and explanations given to us, there are no disputed dues of sales tax, income tax, custom duty, wealth tax, excise duty, cess payable by the trust.
6. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the trust has been noticed or reported during the year, nor have we been informed of such case by the management.



7. In our opinion and explanation given to us, the trust does not have any formal internal audit system in place because of the size and the nature of business activities.
8. During our verification of DCC Book, we have observed many places totalling errors and missing of recording receipts in to the DCC Book. This has been intimated to audit committee to look in to this in future.
9. During our verification of the Petty Cash book recording of expenses is not done properly which results in difference in opening and closing balance in petty cash book. As on 31.03.2021 the closing petty cash balance as per audited books of account is Rs. 37,389/-. But the closing balance as per the physical petty cash book is Rs.5,183/-, this is due to cumulative totalling error on various dates as well as difference in recording of opening balance as on 01.04.2020. The management /audit committees being informed the difference of Rs.32,206/- needs to be brought in by the person in charge of the petty cash and the same needs to be recorded in books of account. Pls note the opening balance to be recorded as on 1.4.2021 will be Rs. 37,389/-.
10. During verification of DCC book we observed that there is shortfall due to wrong totalling/ wrong amount entered in DCC book against actual receipts amount. The shortfall cash deposits of Rs.12,728/- to be collected from temple Manager Mr. Ramachandra Biswal and same needs to be deposited in Bank.
11. The management has maintained separate receipts books for donations and food coupons for the Prasad distributed in the temple premises. In addition to this, they maintain DCC Book to reconcile the collection on weekly basis and onward deposition in Bank Accounts maintained by the trust.
12. The Temple construction still in progress hence all the capital expenditure related to construction of the temple has been capitalised to work in progress account. Once the temple construction completed the same will be transferred to Fixed Assets in the year of completion of the construction.

Place: Bengaluru

Date: 28.02.2022

For T A M AND ASSOCIATES LLP

Chartered Accountants

Firm Reg. No: S200354



Ananta Ch. Sahoo

CA. Ananta Charana Sahoo B.Com., F.C.A.,

Partner

Membership No: 215813

SREE JAGANNATH TEMPLE TRUST

24th Main, Sarajapur Road, Agara, Bangalore - 560034

BALANCE SHEET As on 31.03.2021

Particulars	Schedule	As on 31.03.2021	As on 31.03.2020
		AMOUNT (₹)	AMOUNT (₹)
Trust Funds and Liabilities			
Temple Construction Fund	3	4,07,67,287	4,04,14,712
Reserves and Surplus	4	(28,33,883)	(30,57,091)
Current Liabilities	12	65,100	65,374
TOTAL		3,79,98,504	3,74,22,995
Fixed Assets :-			
Tangible Fixed Assets	5	4,13,873	4,49,506
Temple WIP	6	2,88,27,945	2,75,38,839
Investments :-			
Fixed Deposits	7	44,00,000	49,00,000
Deposits :-			
Security Deposit	9	2,01,500	2,01,500
Current Assets :-			
Sundry Debtors	8	21,42,019	21,42,019
Cash and Cash Equivalents	10	7,63,374	11,25,372
Other Current Assets	11	12,49,792	10,65,759
Total		3,79,98,504	3,74,22,995

For T A M AND ASSOCIATES LLP

Chartered Accountants

Firm Reg No.0S200354

Ananta Ch. Sahoo

CA.Ananta Charana Sahoo, B.Com., F.C.A.,

Partner

M.No. 215813



For Sree Jagannath Temple Trust

[Signature]
Managing Trustee

[Signature]
Trustee

[Signature]
Trustee

[Signature]
Trustee

[Signature]
Trustee

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Trustee

[Signature]
Trustee

[Signature]
Trustee

Place : Bangalore

Date : 28.02.2022

UDIN No : 22215813ADVJZP3414

[Signature]
Trustee

SREE JAGANNATH TEMPLE TRUST

24th Main, Sarajapur Road, Agara, Bangalore - 560034

Income Expenditure Account for the year ended 31.03.2021

EXPENDITURES	31.03.2021	31.03.2020	INCOMES	31.03.2021	31.03.2020
	AMOUNT (₹)	AMOUNT (₹)		AMOUNT (₹)	AMOUNT (₹)
Prasad Preparation and Distribution Expenses	5,44,818	31,07,810	Donation for Other Activities	18,17,195	12,77,577
Rath-Cultural Expenses	1,21,842	4,35,554	Donation for Pooja	7,23,302	14,64,958
Dsc Expenses	1,770	-	Donation for Prasad	9,49,811	38,59,000
Administration Expenses	27,328	3,30,945	FD Interest Income	3,13,270	3,66,268
Audit Fees	29,500	29,500	Saving Interest Income	10,637	13,582
Bank Charges	8,932	12,473	Other Income	-	15,000
Card Swiping Charges	13,532	32,933			
Depreciation	35,633	41,815			
Dussehera Cultural Expenses	65,250	1,69,927			
Fuel Expenses	14,050	8,935			
Interest and Penalty	27,183	4,006			
Electricity Charges	62,045	82,270			
Fruit and Flower Expenses	3,63,690	3,92,200			
Food Expenses -Priests	5,24,100	5,81,900			
Garbage and Cleaning Expenses	80,240	80,824			
Insurance	6,196	7,434			
Locker Rent Charges	3,540	3,540			
Pooja Expenses	2,92,961	3,31,399			
Printing and Stationery	1,568	63,966			
Repair and Maintenance	9,39,839	10,92,014			
Rituals Expenses	1,02,175	25,000			
Rates and Taxes	58,500	-			
Salary	2,38,100	2,80,000			
Conveyance	7,490	2,050			
Pest Control Expenses	2,650	2,500			
Sanitization Expenses	15,977	2,100			
Telephone Expenses	2,098	2,153			
Anniversary Pooja Expenses	-	-			
Website Development Expenses	-	3,500			
Excess of Income Over Expenditure	2,23,208	(1,30,363)			
Total	38,14,215	69,96,385	Total	38,14,215	69,96,385

For T A M AND ASSOCIATES LLP
Chartered Accountants
Firm Reg No.0S200354

Ananta Ch. Sahoo
CA. Ananta Charana Sahoo, B.Com., F.C.A.,
Partner
M.No. 215813



Place : Bangalore
Date : 28.02.2022
UDIN No : 22215813ADVJZP3414

For Sree Jagannath Temple Trust

[Signature]
Managing Trustee

[Signature]
Trustee

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Trustee

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Trustee

[Signature]
Trustee

SREE JAGANNATH TEMPLE TRUST

24th Main, Sarajapur Road, Agara, Bangalore - 560034

Receipt and Payment Account from 01.04.2020 to 31.03.2021

Receipt	31.03.2020		Payments	31.03.2021	
	AMOUNT (₹)	AMOUNT (₹)		AMOUNT (₹)	AMOUNT (₹)
Opening Balance			Capital Account		
Cash at bank	10,89,507	5,70,153	Trust Funds		
Cash in hand	35,865	12,958	Duties and Taxes		
			TDS 2018-19		3,394
			Audit Fees Payable	17,700	11,800
			Sundry Creditors		
			Raj Enterprises	3,77,000	
			Tam and Associates LLP	51,818	
Capital Account			Fixed Assets		
Bank of Baroda Receivable Account	50,000		Scooty		
Hundi Collection	3,52,575	13,69,807	Current Assets		
Current Assets			Fixed Deposit		10,00,000
Sundry Debtors			TDS Receivable		4,000
Donation, Pooja and Prasad Card	22,22,862	20,00,624	Shortage -Petty Cash		
Donation, Pooja and Prasad Cash	11,12,012	40,18,328	Direct Expenses		
Donation Receipt Direct	72,013	3,34,467	Pooja Expenses	2,92,961	3,31,399
Fixed Deposit	5,00,000	10,00,000	Chariot Expenses		
Accrued Interest Received	1,62,657	44,695	Fruit and Flower Expenses	3,63,690	3,92,200
Indirect Incomes			Prasad Preparation and Distribution Expenses	5,44,818	31,07,810
Interest From SBI Bank	10,637	13,582	Rath-Cultural Expenses	1,21,842	4,35,554
			Indirect Expenses		
			Administration Expenses	27,328	3,30,945
			Bank Charges	8,932	12,473
			Card Swiping Charges		
			Conveyance	7,490	2,050
			Dussehera Cultural Expenses	65,250	1,69,927
			Electricity Charges	62,045	82,270
			Food Expenses	5,24,100	5,81,900
			Garbage and Cleaning Expenses	80,240	80,824
			Interest and Penalty		4,006
			Insurance	6,196	7,434
			Locker Rent Charges	3,540	3,540
			Printing and Stationery	1,568	63,966
			Pest Control Expenses	2,650	2,500
			Fuel Expenses	14,050	8,935
			Sanitisation Expenses	15,977	2,100
			Repair and Maintenance	6,28,371	10,73,840
			Rituals Expenses	1,02,175	25,000
			Salary	2,38,100	2,80,000
			Telephone Expenses	2,098	2,153
			Dsc expenses	1,770	
			Website Development Expenses		3,500
			Capital WIP		
			Temple Construction (WIP)	12,83,045	2,15,720
			Closing Balance		
			Bank Accounts	7,25,985	10,89,507
			Cash-in-Hand	37,389	35,865
Total	56,08,128	93,64,612	Total	56,08,128	93,64,612

For T A M AND ASSOCIATES LLP

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Firm Reg No.S200354

Ananta Ch. Sahoo
CA.Ananta Charana Sahoo, B.Com., F.C.A.,

Partner

M.No. 215813



Place : Bangalore

Date : 28.02.2022

UDIN No : 22215813ADVJZP3414

For Sree Jagannath Temple Trust

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Managing Trustee

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