

**MAA CHARITABLE TRUST, INDORE****INTERNAL AUDIT REPORT**

FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

PART A: Brief Details of the Audit, Auditor & Auditee

a.	Name & Address of the Auditee	:	Maa Charitable Trust, 5, Yashwant Colony, Indore (M.P.)
b.	Division of the Auditee	:	1. Maa Charitable Trust 2. Chameli Devi Group of Institutions 3. Chameli Devi Institute of Professional Studies 4. Chameli Devi Institute of Pharmacy
c.	PAN of the Auditee	:	AAATM8730H
d.	Period covered in the current audit	:	01.04.2022 to 31.03.2023

PART B: Executive Summary**a) Objectives of Audit:**

We have conducted the Internal Audit of Maa Charitable Trust, Indore for the period from April 01, 2022 to March 31, 2023. We have carried out the audit in accordance with the standards on auditing



promulgated by the Institute of Chartered Accountant of India. It is the responsibility of the management to maintain books of accounts through mercantile system of accounting, fair and proper documentation, generation books and records, and the various Interim financial reports and annual statements, and to implement a proper internal control system commensurate with the standard procedures and guidelines.

b) Methodology of Audit:

The Audit was conducted on the basis of the Audit Program. After distribution of the audit work and responsibilities, the concerned staff performed their job and directly reported to Team Manager on daily basis. Internal Audit program was mainly focused on following areas:

1. An assessment of the whether the financial statement have been prepared in accordance with consistently applied Accounting Standard of the Institute of Chartered Accountants of India and gives a true and fair view of the operations of the Trust during the year and the financial position of the Trust at the close of the fiscal year.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, analyze, classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. That all funds have been used in accordance with the bye laws of the trust and after due approvals of the board of trustee where ever applicable and the same has been done with due attention to transparency, economy and efficiency and only for the purposes for which the trust was formed.



4. All necessary supporting documents, records and books/ statements of accounts have been maintained all necessary supporting documents such as records, vouchers, bids etc. and books of accounts have been kept in respect of all trust related expenditures, except the deficiency mentioned in our observations.
5. That test check verification of the transaction of the trust activities were conducted.

c) Regulatory Compliances

That, the trust is eligible to claim tax exemptions and benefits under the provision of section u/s 11 of the Income-tax Act, 1961 ("the Act"). For claiming such tax exemption the trust is required to be registered u/s 12A/12AA/12AB of the Act and further, donors of the trust are also allowed deduction u/s 80G, if the trust is registered u/s 80G of the Act.

That, due to the changes made by way of amendment to the Finance Act, 2020, which mandates that the charitable institutions registered under Sections 12A/12AA and/or 80G of the Income Tax Act, 1961 are required to re-apply online for approval/registration.

That, pursuant to the amendment, the trust i.e. Maa Charitable Trust has also made the due compliance the details of which are mentioned as under:

Sr. No	Particulars	Date of Registration	Unique Registration Number
1.	Registration of trust under section 12A	31.05.2021	AAATM8730HE20214
2.	Registration of trust under Section 80G	15.03.2022	AAATM8730HF20228

➤ Registration of trust under section 12A certifies that the Income Tax

authorities recognize the trust as having been incorporated or established for a charitable purpose and having vide Provisional Registration Number (PRN): AAATM8730HE20214, dt. 31.05.2021.

- Registration of trust under Section 80G does not provide any direct benefits to them. The trust register themselves under Section 80G to enable the donors who contribute to them to avail certain tax benefits on their contributions and trust having vide Unique Registration Number (URN): AAATM8730HF20228, dt. 15.03.2022.

d) Observations

1. That, it has been observed that in respect of various bill / invoices goods receipt note or supporting were not attached, few examples of which are as under:

Sr. No.	Date	Voucher No.	Amount (Rs.)	Observation
1.	06.04.2022	18	15,000.00	Purchase of bricks for repairing (Bill No. 115 dtd. 04-04-22) but goods receipt note not prepared.
2.	08.06.2022	395	30,500.00	Purchase of water tank (Bill No. 87 dtd. 12-05-22) but goods receipt note not prepared.
3.	15.07.2022	547	2,10,000.00	Purchase of paint for repairing (Bill No. 243 dtd. 15-07-22) but goods receipt note not prepared.
4.	27.07.2022	616	18,800.00	Purchase of electronic items repairing (Bill No. 787) but goods receipt note not prepared.
5.	02.09.2022	806	14,700.00	Purchase of hardware items repairing (Bill No. 878 dtd. 29-08-22) but goods receipt note not prepared.
6.	17.09.2022	942	1,43,400.00	Purchase of timber items repairing (Bill No. 420 dtd. 05-09-22) but goods receipt note not prepared.

7.	21.12.2022	1682	47,200.00	Purchase of lab consumable items (Bill No. 28 dtd. 14-11-22) but goods receipt note not prepared.
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❖ **Recommendations**

That, it is recommend that inward goods having Inward & goods received note attached with which provide the supporting of actual inward of goods and is a part of good internal control documents, which should be prepared and attached along with the invoices.

❖ **Action by the Trust:**

That, the recommendation is appreciated by the management and considered to prepare and implement such internal control and recording of such documents.



PART C: Conclusion

- That, such report has been issued on the request of the management for carrying on the internal audit for the period FY 2022-23.
- That, all recommendation should be followed by the management of the trust for the smooth and proper recoding of the financial transaction of the Trust.

For: M/s Goyal Goyal & Co.

Chartered Accountants

FRN: 015069C



CA. Hemant Goyal (Partner)

MRN: 405884

UDIN: 23405884BGWFHX1337

Indore; 27.12.2023