

SANJAY KUMAR JHA & ASSOCIATES

CHARTERED ACCOUNTANTS

A U D I T O R ' S R E P O R T

We have examined the Balance Sheet at "KEWAL SACH" SAMAJIK SANSTHAN, AT- PURBI ASHOK NAGAR, ROAD NO.- 14, KANKARBAGH, PATNA (BIHAR) the year ended 31st March 2018 and the annexed Receipts & Payments Account, Income & Expenditure Account, of the Organization for the Year ended on that date. These financial statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management; as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. There are no transactions, appear to be contrary to the provisions of the Act, the rules or byelaws of the **Organization**.
2. We have verified the Cash & Bank Balance on Production of Certificate.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
4. In our opinion, the Organization as required has kept proper books of accounts, so far as appears from our examination of these books.
5. The Balance Sheet, Receipts & Payments Account and Income & Expenditure Account are in agreement with the books of accounts.
6. At the time of closing of accounts, confirmation of significant balances lying with others should be obtained and preserved.
7. Accounts submitted for audit should have significant accounting policies adopted through notes to accounts.
8. The accounts should have been classified and described in accordance with recognized accounting policies and practices and relevant statutory requirements.
9. The Organization has been advised to maintain proper records to show full particulars, including quantitative details and situation of fixed assets. Also, physically verify the fixed assets by the management.
10. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view, subject to Qualified compliances and notes to accounts as per schedule "A"
 - (a) In the case of Balance Sheet, of the state of affairs as at for the year ended 31.03. 2018 and
 - (b) In the case of Receipts & Payments Account, Income & Expenditure Account, of the **Excess of Income over Expenditure** for the Year ended on that date.

For SANJAY KUMAR JHA & ASSOCIATES
Chartered Accountants

(CA Deepak Kumar)
Partner

Membership No. - 439083
FRN No. - 006329C



PLACE: PATNA
DATE: September 18th, 2018

Office :

208, Jagat Trade Centre, Fraser Road, Patna-800 001 (India)
Telephone : 91-0612-2231820 Firm Registration No. 006329C (075020)

"KEWAL SACH" SAMAJIK SANSTHAN
AT- PURBI ASHOK NAGAR, ROAD NO.- 14, KANKARBAGH, PATNA (BIHAR)
BALANCE SHEET AS ON 31st MARCH, 2018

[Amount in Rs.]

FUND & LIABILITIES	AMOUNT	ASSETS & PROPERTIES	AMOUNT
GENERAL FUND:		FIXED ASSETS:	
As per Last A/c	45,690.14	FURNITURE & FIXTURE	
Add: Excess of Income over Expenditure transferred from I & E A/c		As per Last A/c	4,684.00
During the year	4,988.75	Less: Depreciation	468.00
	50,678.89		4,216.00
CURRENT LIABILITIES & PROVISIONS:		BOOKS	
Audit Fee	2,000.00	As per Last A/c	95.00
		Less: Depreciation	38.00
			57.00
		OFFICE EQUIPMENTS	
		As per Last A/c	2,792.00
		Less: Depreciation	419.00
			2,373.00
		CURRENT ASSETS, LOANS & ADVANCES:	
		A. Current Assets:	
		a) Cash & Bank Balances	
		i) Cash in Hand	14,730.00
		Cash at Bank With UNITED BANK OF INDIA	
		A/C NO.- 0600010202404	31,302.89
			46,032.89
TOTAL RS.	52,678.89	TOTAL RS.	52,678.89

In terms of our separate report of even date

For SANJAY KUMAR JHA & ASSOCIATES
Chartered Accountants

(GA Deepak Kumar)
Partner

Membership No. 439083



PLACE : PATNA

DATE : September 18th, 2018

"KEWAL SACH" SAMAJIK SANSTHAN
AT- PURBI ASHOK NAGAR, ROAD NO.- 14, KANKARBAGH, PATNA (BIHAR)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

[Amount in Rs.]

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To <u>ESTABLISHMENT EXP</u>	80,661.25	By Donation & Subscription	705,630.00
<i>As per details in Receipt & Payment A/c</i>		" Member's Fee & Contribution	235,480.00
" <u>ACTIVITIES EXPENS</u>	944,224.00	" Local Public Contribution	85,960.00
<i>As per details in Receipt & Payment A/c</i>		" Miscellaneous Receipts	4,588.00
" Depreciation	925.00	Bank Interest	1,141.00
" <u>ACCRUED EXPS. & PROVIDED FOR:</u>			
a) Audit Fee	2,000.00		
" <i>Being Excess of Income over Expenditure over carried over to B/S</i>	4,988.75		
TOTAL RS.	1,032,799.00	TOTAL RS.	1,032,799.00

- *In terms of our separate report of even date*

PLACE : PATNA

DATE : September 18th, 2018



"KEWAL SACH" SAMAJIK SANSTHAN
AT- PURBI ASHOK NAGAR, ROAD NO.- 14, KANKARBAGH, PATNA (BIHAR)
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

[Amount in Rs.]

RECEIPT	AMOUNT	PAYMENT	AMOUNT
To Opening Balance	39,119.14	By <u>ESTABLISHMENT EXPENSES:</u>	
" Donation & Subscription	705,630.00	" Honorarium	30,000.00
" Member's Fee & Contribution	235,480.00	" Rent	24,000.00
" Local Public Contribution	85,960.00	" Newspaper & Periodicals	3,000.00
" Miscellaneous Receipts	4,588.00	" T.A. & Conveyance	4,589.00
" Bank Interest	1,141.00	" Printing & Stationery	3,589.00
		" Postage & Stamp	1,027.00
		" Meeting Expenses	5,569.00
		" Bank Charge	0.25
		" Telephone Expenses	4,200.00
		" Contingencies	4,687.00
			80,661.25
		By <u>ACTIVITIES EXPENSES:</u>	
		" Social Justice Programme	165,230.00
		" Make In India Awareness Prog.	66,890.00
		" Education Development Awareness	261,450.00
		" Beti Bachao Beti Padhao Abhiyan	88,520.00
		" Youth Educational Development Prog	67,800.00
		" Social Awareness Programme	125,666.00
		" Health & Family Welfare Programme	125,630.00
		" Skill Development Awareness Prog	43,038.00
			944,224.00
		By <u>LIABILITIES PAID</u>	
		Audit Fee Paid	1,000.00
		By <u>CLOSING BALANCE:</u>	
		" Cash in Hand	14,730.00
		Cash at Bank With UNITED BANK OF INDIA	
		A/C NO.- 0600010202404	31,302.89
			46,032.89
TOTAL RS.	1,071,918.14	TOTAL RS.	1,071,918.14

PLACE : PATNA
DATE : September 18th, 2018

In terms of our separate report of even date



"KEWAL SACH" SAMAJIK SANSTHAN
AT- PURBI ASHOK NAGAR, ROAD NO.- 14, KANKARBAGH, PATNA (BIHAR)
Schedule 'A'

Significant accounting policies and notes to the accounts for the year ended 31st March 2018

<<<BACKGROUND>>>

"KEWAL SACH" SAMAJIK SANSTHAN established in **PATNA**, District in **BIHAR** State. It is a non-profit making registered voluntary Organization. It has been working on social welfare subject as objects affirmed in byelaws thereof.

<<<NOTES AND SIGNIFICANT ACCOUNTING POLICIES>>>

a) **Basis of Preparation of Financial Statements:**

The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Act, to the extent reasonable or valid.

b) **General Fund**

Credit Balance of General Fund shows the Surplus i.e. Excess of **Income Over Expenditure**.

c) **Fixed Assets:**

- i) Fixed Assets are capitalized at a cost that comprises of purchase price and any directly attributable costs of bringing the asset to its working condition like freight and installation cost etc. as per requirements of the AS-10, "Fixed Assets" of ICAI.
- ii) Any additions to the Fixed Assets and deductions there from during the year and the depreciation provided during the year have been stated separately.
- iii) Depreciation has been charged to the Fixed Assets as decided by the management.

d) **Revenue Recognition:**

- i) The Society derives its revenues primarily from Fee and Contribution from the members and thereafter, as possible or occurrence, from those sources which are contained in the by-laws of the Society.
- ii) The Society recognizes its Grant-in-Aid income/Donations at the stage it attains reasonable assurance, on the basis of all available evidence, that the grant/donation will be received, as per requirements of AS-12, "Government Grants" of ICAI.
- iii) Grants/Donations, if any, received for the acquisition/purchase/construction of fixed assets are capitalized without taking into Income & Expenditure A/c.
- iv) Members' Contribution is treated as a revenue item during the period.



e) Expenses

- i) Programme expenses and Administrative expenses are recorded separately under appropriate accounting head.
- ii) Fund raising Expenditure incurred by the Society if any, properly eliminated from the other expenditure and shown separately under appropriate accounting head.

f) Provisions

Provision items generally, include audit fee and are properly accounted for in the Financial Statements as per requirements of AS-5, "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" of ICAI.

No provision for Income Tax has been made in view of non-taxable income under Income Tax Act, 1961.

g) Current Assets Loans & Advances

i) Cash Balances:

Cash in hand as per cashbook and certified by the management, whereas bank balances as per pass book are subject to confirmation by Bank.

h) All Debit and Credit Balances are subject to confirmation.

For **SANJAY KUMAR JHA & ASSOCIATES**
Chartered Accountants



Deepak Kumar
(CA Deepak Kumar)
Partner

Membership No. – 439083

FRN No. - 006329C

PLACE: PATNA

DATE : September 18th, 2018