



# S. Sahoo & Co.

Chartered Accountants

## Independent Auditor's Report

To the Members of  
**Shramjivi Majila Samity**  
15, Raj Bhawan, Gunomoy Colony  
Mango, Jamshedpur, Jharkhand- 831012

## Report on the Financial Statements

### Opinion

1. We have audited the accompanying financial statements of FC Project of "Shramjivi Majila Samity" (FCRA Regn. No. - 337820016), which comprise the Balance Sheet as at 31 March 2019, the Income and Expenditure Account, Receipts & Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the society and the rules made there under, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2019, and its surplus for the year ended on that date

### Basis of Opinion

3. We conducted our audit in accordance with the 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Responsibilities of the Management for the Financial Statements

4. The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the society and for preventing and detecting 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 adequate internal financial controls, 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.
5. In preparing the financial statements, management is responsible for assessing the society'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 society or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of society'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 society'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 society to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management 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.

#### **Other Matter**

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

#### **Report on Other Legal and Regulatory Requirements**

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2019:
- a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the society on regular basis. The books of accounts are maintained in Jaipur location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the society and the same is maintained in accordance with the provisions of the Act and the rules made there under.



- b. Receipts and disbursements are properly and correctly shown in the accounts;
- c. The cash balance, vouchers, bank book etc. are in custody of Accountant and the same are in agreement with Books of account on the date of our audit.
- d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
- e. The Chief Functionary & Accountant of the society has furnished all information required for audit;
- f. In our opinion and according to the information provided to us, no property or funds of the society were applied for any object or purpose other than the object or purpose of the society;
- g. Society has invested its surplus in fixed deposit in scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
- h. In our opinion and according to the information provided to us, no 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 moneys 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 governing board or any other person while in the management of the society were identified;
- i. In our opinion and according to the information provided to us, no governing board member has any interest in the investment of the trust;
- j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

For S. Sahoo & Co  
Chartered Accountants  
FR NO.: 322952E



CA. Subhajit Sahoo, FCA, LLB  
Partner

M. No: - 057426

UDIN: - 19057426AAAASB2918

Place: New Delhi

Date: 30.09.2019

**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

**BALANCE SHEET AS AT 31ST, MARCH, 2019**

	SCHEDULE	F.Y.2018-19	F.Y.2017-18
<b>SOURCES OF FUNDS</b>			
<b>I. FUND BALANCES:</b>			
a. General Fund	[01]	2,404.31	10,835.66
b. Project Fund	[02]	279,245.00	81,541.00
c. Asset Fund	[03]	84,286.50	97,936.50
		365,935.81	190,313.16
<b>II. LOAN FUNDS:</b>			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
		-	-
<b>TOTAL Rs.</b>	<b>[ I + II ]</b>	<b>365,935.81</b>	<b>190,313.16</b>
<b>APPLICATION OF FUNDS</b>			
<b>I. FIXED ASSETS</b>			
Gross Block	[04]	505,289.00	505,289.00
Less: Accumulated Depreciation		421,002.50	407,352.50
Net Block		84,286.50	97,936.50
<b>II. INVESTMENTS</b>			
		-	-
<b>III. CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a. Cash & Bank Balance	[05]	291,376.31	102,103.66
	<b>A</b>	291,376.31	102,103.66
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
a. Current Liabilities	[06]	9,727.00	9,727.00
b. Unspent Grant Balance	[07]	-	-
	<b>B</b>	9,727.00	9,727.00
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	281,649.31	92,376.66
<b>TOTAL Rs.</b>	<b>[I+II+III]</b>	<b>365,935.81</b>	<b>190,313.16</b>

Significant Accounting Policies and Notes to Accounts [12]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

**S. Sahoo & Co.**  
Chartered Accountants  
Firm No. 322952E

  
  
**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
M No. 057426

Place :New Delhi

Date: **130 SEP 2019**

For & on behalf :

**Shramajivi Mahila Samity**





**Purabi Paul**  
Secretary

**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2019**

	SCHEDULE	F.Y.2018-19	F.Y.2017-18
<b>I. INCOME</b>			
Grants	[08]	1,375,826.00	1,787,904.00
Bank Interest		2,014.00	9,881.00
Current Liabilities Written off		-	7,617.00
		<b>1,377,840.00</b>	<b>1,805,402.00</b>
<b>II. EXPENDITURE</b>			
Grant Related Expenses [Restricted Fund]*	[09]	1,164,847.00	2,150,294.00
Adminstrative & Other Programme Expenses		10,445.35	690.70
TDS receivable written off			-
Grant receivable written off			2,195.00
Grant Refunded		13,275.00	5,000.00
Depreciation	[04]	-	16,664.00
Depreciation transferred to Asset Fund	[04]	-	16,664.00
		-	-
		<b>1,188,567.35</b>	<b>2,158,179.70</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>189,272.65</b>	<b>(352,777.70)</b>
<b>IV. EXCESS OF INCOME OVER EXPENDITURE</b>			
<b>TRANSFERRED TO GENERAL FUND</b>		<b>(8,431.35)</b>	<b>11,240.30</b>
<b>TRANSFERRED TO PROJECT FUND</b>		<b>197,704.00</b>	<b>(364,018.00)</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	<b>[12]</b>		

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

**S. Sahoo & Co.**  
Chartered Accountants  
Firm No. 322952E

**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
M No. 057426

Place : New Delhi

Date: 130 SEP 2019



For & on behalf :

**Shramajivi Mahila Samity**



**Purabi Paul**  
Secretary

**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

<b>FOREIGN PROJECTS</b>	<b>AMOUNT IN INR</b>	
<b>RECEIPTS &amp; PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2019</b>		
<b>SCHEDULE</b>	<b>F.Y.2018-19</b>	<b>F.Y.2017-18</b>

**RECEIPTS**

Cash & Bank Balance B/f		3,002.00	3,968.00
Cash in Hand		99,101.66	459,027.36
Cash at Bank			
Grants	[10]	1,372,926.00	2,007,569.00
Bank Interest		4,914.00	20,192.00
Loan & Advances Recovered		-	8,000.00
<b>TOTAL Rs.</b>		<b>1,479,943.66</b>	<b>2,498,756.36</b>

**PAYMENT**

Grant Related Expenses [Restricted Fund]	[11]	1,164,847.00	2,150,294.00
Adminstrative & Other Programme Expenses		10,445.35	690.70
Grant Refunded		13,275.00	234,976.00
PPF Paid		-	10,692.00
Cash & Bank Balance c/d			
Cash in Hand		3,002.00	3,002.00
Cash at Bank		288,374.31	99,101.66
<b>TOTAL Rs.</b>		<b>1,479,943.66</b>	<b>2,498,756.36</b>

Significant Accounting Policies and Notes to Accounts [12]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf:

**S. Sahoo & Co.**  
Chartered Accountants  
Firm No. 322952E

 FRN 322952E  
New Delhi  
Chartered Accountants

**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
M No. 057426

Place :New Delhi

Date:

130 SEP 2019

For & on behalf:

**Shramajivi Mahila Samity**





**Purabi Paul**  
Secretary

**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

**Schedules forming part of the Financial Statement**

	F.Y.2018-19	F.Y.2017-18
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	10,835.66	(404.64)
Add:- Excess of Income Over Expenditure		
Transferred from Income & Expenditure	(8,431.35)	11,240.30
<b>TOTAL Rs.</b>	<b>2,404.31</b>	<b>10,835.66</b>
<b><u>SCHEDULE [02] : PROJECT FUND</u></b>		
<b>Project :- Combating Discrimination</b>		
Opening Project Fund Balance	-	195,895.00
Add :-Grant Received During The Year	-	1,095,115.00
Add :- Interest Earned on Grant Funds	-	7,400.00
Less :- Grant Utilised during the Year	-	1,068,436.00
Less: Grant Refunded to Plan International	-	229,976.00
Add:- Current Liabilities written off	-	2.00
	-	-
<b>Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090</b>		
Opening Project Fund Balance	-	249,664.00
Add :- Interest Earned on Grant Funds	-	3,370.00
Less :- Grant Utilised during the Year	-	248,034.00
Less:- Grant Refunded to Caritas	-	5,000.00
	-	-
<b>Gram Nirman</b>		
Opening Project Fund	81,541.00	-
Grant Received During The Year	1,372,926.00	912,454.00
Add :- Interest Earned on Grant Funds	2,900.00	2,911.00
Less :- Grant Utilised during the Year	1,164,847.00	833,824.00
Less :- Grant Refunded	13,275.00	-
	279,245.00	81,541.00
<b>TOTAL Rs.</b>	<b>279,245.00</b>	<b>81,541.00</b>
<b><u>SCHEDULE [03] : ASSET FUND</u></b>		
Opening Balance	97,936.50	114,600.50
Add: Assets Purchased During The Year		-
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	13,650.00	16,664.00
<b>TOTAL Rs.</b>	<b>84,286.50</b>	<b>97,936.50</b>
<b><u>SCHEDULE [05] : CASH &amp; BANK BALANCE</u></b>		
Cash in hand	3,002.00	3,002.00
<b>Cash at Bank:</b>		
FCRA A/c - Corporation Bank (A/c No - 004319)	280,769.71	91,811.06
Sub FC A/c		
Corporation Bank (A/c No - 38771)	1,142.60	1,050.60
Corporation Bank (A/c No - 002980)	6,462.00	6,240.00
<b>TOTAL Rs.</b>	<b>291,376.31</b>	<b>102,103.66</b>
<b><u>SCHEDULE [06] : CURRENT LIABILITIES</u></b>		
Inter Project Advance	9,727.00	9,727.00





**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of the Financial Statement		
	F.Y.2018-19	F.Y.2017-18
<b>TOTAL Rs.</b>	<b>9,727.00</b>	<b>9,727.00</b>

**SCHEDULE [07] : UNSPENT GRANT BALANCE**

**Project Funded by Plan India**

**Project :- Let Girls Be Born**

Unspent Grant Balance at the Beginning of Period

- (2,195.00)

Less:- Grant Receivable Written Off

- 2,195.00

**TOTAL Rs.**

**- -**

**SCHEDULE [08] : GRANTS**

**Caritas India- Gram Nirman**

Grant Recived during the Year

1,372,926.00 912,454.00

Add: Bank Interest earned

2,900.00 2,911.00

**1,375,826.00 915,365.00**

**Plan India**

Grant Recived during the Year

- 1,095,115.00

Add: Bank Interest earned

- 7,400.00

**- 1,102,515.00**

Less: Grant Refunded

- 229,976.00

**TOTAL Rs.**

**1,375,826.00 1,787,904.00**

**SCHEDULE [09] : Grant Related Expenses [Restricted Fund]**

**Project Funded by Caritas India**

Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090 (Sch - 9.1)

- 248,034.00

**Project Funded by Plan India**

Combating Discrimination (Schedule - 9.2)

- 1,068,436.00

**Project Funded by Caritas India**

Gram Nirman ( Schedule - 9.3)

1,164,847.00 833,824.00

**TOTAL Rs.**

**1,164,847.00 2,150,294.00**

**SCHEDULE [10] : GRANTS**

Caritas India-Gram Nirman

1,372,926.00 912,454.00

Plan India

- 1,095,115.00

**TOTAL Rs.**

**1,372,926.00 2,007,569.00**

**SCHEDULE [11] : Grant Related Expenses [Restricted Fund]**

**Project Funded by Caritas India**

Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090

- 248,034.00

**Project Funded by Plan India**

Combating Discrimination

- 1,068,436.00

**Project Funded by Caritas India**

Gram Nirman

1,164,847.00 833,824.00

**TOTAL Rs.**

**1,164,847.00 2,150,294.00**



**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

**Schedules forming part of the Financial Statement**

F.Y.2018-19

F.Y.2017-18

**SCHEDULE [09.1] : Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090**

**Programme Cost**

Salary of the Programme Coordinator/asst. Coordinator	-	64,518.00
Salary to the Animator/Volunteers	-	89,205.00
Part time accountant	-	27,846.00
Objective-1	-	9,550.00
Objective-3	-	17,175.00
Programme Coordinator/Asst.coordinator	-	9,652.00
Animator/volunteer	-	17,520.00

**Administration Cost**

Director travel/ Fuel & Maintenance	-	3,706.00
Field office administration	-	4,095.00
Postage and telephone	-	742.00
Stationary and printing cost	-	4,025.00

**TOTAL Rs.**

**248,034.00**

**SCHEDULE [09.2] : Combating Discrimination**

**Programme Expenses**

Programme Intervention	-	200.00
Formation and Strengthening of BCPC	-	7,065.00
Interface meeting with PCPNDT & DCPU	-	350.00
Forum for Collaborative Engagement	-	12,948.00
Strengthening GRCs	-	355,892.00
Community Awareness Meetings	-	13,956.00
Training of Man, Women & Adolescent Group	-	13,458.00
Training Govt. Frontline Workers Dist.	-	3,024.00
Staff Salary	-	436,225.00
Travel Programme Staff	-	38,242.00
Communication Project Staff & Admin	-	8,763.00
Interface Meeting PCPNDT & DCPULN	-	6,029.00
Planning Review Meeting and Monitoring	-	2,155.00

**Admin Cost**

Accountant Salary	-	143,000.00
Communication Admin	-	7,354.00
Overhead Expenses	-	13,379.00
Printing & Stationery	-	215.00
Telephone / Fax / Electricity/Maintenance at Office	-	6,181.00

**TOTAL Rs.**

**1,068,436.00**

**SCHEDULE [09.3] : Gram Nirman**

**Programme Expenses**

District Level Workshop on PESA,CFR,IFR	-	8,645.00
Formation and Strengthening of Legal Cell	-	17,425.00
Formation and Strengthening of Village Institutions	-	10,575.00
Monthly Reporting and Planning Meeting	-	8,505.00
Organising Cluster Level Legal Camps	-	11,625.00
Orientation of GS to develop Guidelines	-	9,475.00
Quarterly Interface Meeting	-	2,650.00



**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of the Financial Statement		
	F.Y.2018-19	F.Y.2017-18
Strengthening Community Leaders	-	7,620.00
Awareness on Livestock Rearing and Management	-	5,425.00
Formation and Strengthening of Smallholder Farmers	-	11,840.00
Input Provision for Collective Farming	-	4,000.00
Organising Orientation Programme on Importance of Soil	-	5,975.00
Orientation and Input Programme on Model Nutrition Garden	-	9,000.00
Awareness Program to Community Leaders	-	11,200.00
Capacity Building of the Identified Marginal	-	12,720.00
Formation of an GP Level Most Marginalised Section	-	13,425.00
Interface Meeting with Relevant Government Departments	-	6,440.00
Issue Based focus Group Discussion with Identified	-	12,400.00
Provision for Assistance to PLWD for Health Camps	-	5,550.00
Objective-1	91,375.00	-
Objective-2	129,282.00	-
Objective-3	54,300.00	-
Salary to Programme Staff	656,667.00	478,233.00
Travel Programme Staff	75,120.00	54,240.00
<b>Admin Cost</b>		
Accountant Salary	106,895.00	86,652.00
CL Accompaniment	13,917.00	4,309.00
Office Rent	11,640.00	7,920.00
Postage and Telephone	8,162.00	5,726.00
Printing and Stationary	12,084.00	10,217.00
Director Travel/Fuel for moving to Project area	5,405.00	12,032.00
<b>TOTAL Rs.</b>	<b>1,164,847.00</b>	<b>833,824.00</b>



**SHRAMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

SCHEDULE: 04 FIXED ASSETS [FOREIGN PROJECTS]

AMOUNT IN INR

DESCRIPTION	GROSS BLOCK		DEPRECIATION		WRITTEN DOWN		RATE OF DEPRN	
	As At	As at	UPTO	FOR THE	UPTO	VALUE		
	01.04.18	31.03.2019	31.03.18	YEAR	31.03.19	AS AT 31.03.19		
<b>Asset out of Grant fund</b>								
Laptop, Computer & Peripherals	259,375.00	259,375.00	254,831.00	1,818.00	256,649.00	2,726.00	4,544.00	40%
Bicycle	17,235.00	17,235.00	14,784.00	368.00	15,152.00	2,083.00	2,451.00	15%
Furniture & Fixtures	77,482.00	77,482.00	33,921.20	4,356.00	38,277.20	39,204.80	43,560.80	10%
Inverter & Battery	34,350.00	34,350.00	23,094.00	1,689.00	24,783.00	9,567.00	11,256.00	15%
Printer	15,000.00	15,000.00	9,795.00	781.00	10,576.00	4,424.00	5,205.00	15%
Camera	22,640.00	22,640.00	12,623.00	1,503.00	14,126.00	8,514.00	10,017.00	15%
Vehicle	79,207.00	79,207.00	58,304.30	3,135.00	61,439.30	17,767.70	20,902.70	15%
<b>TOTAL</b>	<b>505,289.00</b>	<b>505,289.00</b>	<b>407,352.50</b>	<b>13,650.00</b>	<b>421,002.50</b>	<b>84,286.50</b>	<b>97,936.50</b>	



## Schedule-12

**SHARMAJIVI MAHILA SAMITY**  
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR,  
JHARKHAND - 831012

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FCRA ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2019.**

#### **A. SIGNIFICANT ACCOUNTING POLICIES**

1. *Basis of Accounting:* The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities, only if any part of the activities of the entity is considered to be commercial, industrial or business in nature.

The Society is not carrying on any activity in nature of commercial, industrial or business therefore the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant.

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the society except stated otherwise.

2. *Fixed Assets:* Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

- a) Assets purchased out of grant received are charged to Income & Expenditure Account under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.



- b) In case of Assets created out of own fund is shown under the head Fixed Assets.
  - c) Fixed Assets are shown at cost less accumulated depreciation in the Balance Sheet
  - d) No revaluation of fixed assets was made during the year.
3. **Depreciation:** Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Computer Equipment & Accessories	40%
Office & electrical Equipment	15%
Furniture & Fixture	10%
Vehicle	15%

As the total value of the Assets acquired out of the Grant fund is charged to revenue during the year of purchase, depreciation on such assets is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet.

4. **Revenue Recognition:** Restricted project grants were recognized as income on the grant received during the project period, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
5. **Project Fund:** The Project Fund was recognized on the basis of unspent balance of Grant Recognized as income over the grant utilized during the period. Grant Income of the year, to the extent unutilized has transferred to Project Fund vide schedule -No.-02 of the Balance Sheet.



6. **Grant Receivable:** Expenses incurred in excess of the grant received during the year, in accordance of the memorandum of the understanding or terms of reference with the funder, has been recognized as grant receivable and these balances were disclosed under the head current assets vide schedule No.-05 of the Balance Sheet.
7. **Bank Interest:** As the Interest earned on saving bank account has been derived on unutilized donor funds therefore the same has been allocated to respective donor funds (Refer Schedule No-10). The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 01.4.2018 to 31.03.2019 in the savings bank account.
8. **Expenditure:** Expenses are recorded on accrual basis (Except Audit Fees).
9. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.

**B. NOTES TO ACCOUNTS**

1. Income and expenses are generally disclosed as per budget of the funding/donor agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act,1961
3. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
4. Pending Legal Case/Contingent Liabilities: It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against SHARMAJIVI MAHILA SAMITY.



5. The Organization is registered under :

- a) Societies Registration Act. Vide Registration No 108/95-96.
- b) Under section 12A of the Income Tax Act, 1961 vide registration No. CIT/ JSR/ STS 12A/ VIII-21/ 02-03/ 475 dated 30.04.2002. The organization has submitted the Income Tax Return for the year 2017-18 before the due date.
- c) Foreign Contribution Regulation Act, 2010 vide registration no. - 337820016 with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the year 2017-18 before the due date.
- d) PAN of the Organization is AAKAS5029G the previous year returns were filed on the PAN Number AASFS1166R.

For & On behalf of

S.SAHOO & CO

Chartered Accountants

FR No: 322952E

CA Subhajit Sahoo, FCA, LLB

Partner

M. No: 057426

Place: New Delhi

Date: 130 SEP 2018

For & On behalf of

SHARMAJIVI MAHILA SAMITY



Purabi Paul

Secretary