

**Auditors' Report**

To

The Members of Board

SIIRAMAJIVI MAHILA SAMITY

15, RAJ BHAWAN, GUNOMOY COLONY MANGO

JAMSHEDPUR JHARKHAND-831018

Report on the FC Financial Statements

We have audited the accompanying financial statements of **FC Projects of "SHRAMAJIVI MAHILA SAMITY" (FC Regn. No: 337820016)**, which comprises the Balance Sheet as at 31st March 2017, Income & Expenditure Account, Receipt and Payment Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 Organization 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 laws for the time being in force, for safe guarding of the assets of the organization 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 controls, that were operating electively 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 responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the laws for the time being in force, the accounting and auditing standards and matters which are required to be included in the audit report.



We conducted our audit in accordance with the Standards on Auditing prescribed by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor or consider internal financial control relevant to the organization's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by organization's management, as well as evaluating the over all presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements, give the information required by the applicable laws in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the FC Projects of "SHRAMAJIVI MAHILA SAMITY" as at March 31st, 2017.
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date.

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

CA. Subhaji Sahoo, FCA
Partner
M.M.No: 057426

Date: 05.09.2017
Place: New Delhi

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

BALANCE SHEET AS AT 31ST, MARCH, 2017

FOREIGN PROJECTS	AMOUNT IN INR		
	SCHEDULE	F.Y.2016-17	F.Y.2015-16
SOURCES OF FUNDS			
I. FUND BALANCES:			
a.General Fund	[01]	(404.64)	11,212.46
b.Asset Fund	[02]	114,600.50	141,684.50
c. Project Fund	[03]	445,559.00	-
		<u>559,754.86</u>	<u>152,896.96</u>
II. LOAN FUNDS:			
a.Secured Loans		-	-
b.Unsecured Loans		-	-
		<u>-</u>	<u>-</u>
TOTAL Rs.	[I + II]	<u>559,754.86</u>	<u>152,896.96</u>
APPLICATION OF FUNDS			
I. FIXED ASSETS			
Gross Block	[04]	505,289.00	505,289.00
Less: Accumulated Depreciation		390,688.50	363,604.50
Net Block		<u>114,600.50</u>	<u>141,684.50</u>
II. INVESTMENTS			
		-	-
III. CURRENT ASSETS, LOANS & ADVANCES:			
a.Loans & Advances	[05]	8,000.00	92,792.00
b.Other Current Assets	[06]	-	16,605.00
c.Cash & Bank Balance	[07]	462,995.36	672,481.46
d.Grant Receivable	[08]	2,195.00	-
	A	<u>473,190.36</u>	<u>781,878.46</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a.Unspent Grant Balance	[08]	-	474,847.00
b. Current Liabilities	[09]	28,036.00	295,819.00
	B	<u>28,036.00</u>	<u>770,666.00</u>
NET CURRENT ASSETS	[A - B]	<u>445,154.36</u>	<u>11,212.46</u>
TOTAL Rs.	[I+II+III]	<u>559,754.86</u>	<u>152,896.96</u>
Significant Accounting Policies and Notes to Accounts	[14]		

The schedules referred to above form an Integral part of the Balance Sheet.

For & on behalf:
S.SAHOO & CO.

Chartered Accountants
Firm No. 322952E



CA. SUBHJIT SAHOO, FCA, LLb
Partner
M No. 057426

Place : New Delhi
Date : 05.09.2017

For:
SHRAMAJIVI MAHILA SAMITY

[Signature]

[Purabi Paul]
Secretary



SHRAMAJIVI MAHILA SAMITY
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHIEDPUR, JHARKHAND

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2017			
FOREIGN PROJECTS			AMOUNT IN INR
	SCHEDULE	F.Y.2016-17	F.Y.2015-16
I. INCOME			
Grants	[10]	4,237,914.00	5,925,167.00
Bank Interest		19,625.90	24,540.00
Misc Receipts		4,517.00	
		4,262,056.90	5,949,707.00
II. EXPENDITURE			
Grant Related Expenses [Restricted Fund]*	[11]	3,792,355.00	5,925,167.00
Administrative & Other Programme Expenses		19,155.00	19,900.00
TDS receivable written off		16,605.00	
Depreciation	[04]	27,084.00	46,548.00
Depreciation transferred to Asset Fund	[04]	27,084.00	46,548.00
		3,828,115.00	5,945,067.00
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	433,941.90	4,640.00
IV. EXCESS OF INCOME OVER EXPENDITURE			
TRANSFERRED TO GENERAL FUND		(11,617.10)	4,640.00
TRANSFERRED TO PROJECT FUND		445,559.00	
Significant Accounting Policies and Notes to Accounts	[14]		

The schedules referred to above form an integral part of the Income & Expenditure Account.

For & on behalf:
S.SAHOO & CO.

Chartered Accountants
Firm No. 322952E



CA. SUBHAJIT SAHOO, FCA, LLb
Partner
M No. 057426

Place : New Delhi

Date : 05.09.2017

For:
SHRAMAJIVI MAHILA SAMITY

P. Paul

[Purabi Paul]
Secretary



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RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2017

FOREIGN PROJECTS		AMOUNT IN INR	
	SCHEDULE	F.Y.2016-17	F.Y.2015-16
RECEIPTS			
Cash & Bank Balance B/f			
Cash in Hand		5,225.00	12,066.00
Cash at Bank		667,256.46	360,140.46
		<u>672,481.46</u>	<u>372,206.46</u>
Grants	[12]	3,761,281.00	5,987,673.00
Bank Interest		32,053.90	44,252.00
Misc Receipts		4,517.00	
Loan & Advances Recovered		92,794.00	
TOTAL Rs.		<u><u>4,563,127.36</u></u>	<u><u>6,404,131.46</u></u>
PAYMENT			
Grant Related Expenses [Restricted Fund]	[13]	3,792,355.00	5,629,620.00
Administrative & Other Programme Expenses		19,155.00	19,900.00
Grant Refunded to Donor Agency		-	251.00
Grant Refunded to Plan International		12,837.00	
Loans & Advances Paid		275,785.00	81,879.00
Cash & Bank Balance c/d			
Cash in Hand		3,968.00	5,225.00
Cash at Bank		459,027.36	667,256.46
		<u>462,995.36</u>	<u>672,481.46</u>
TOTAL Rs.		<u><u>4,563,127.36</u></u>	<u><u>6,404,131.46</u></u>

Significant Accounting Policies and Notes to Accounts [14]

The schedules referred to above form an Integral part of the Receipts & Payment Account.

For & on behalf :
S.SAHOO & CO.

Chartered Accountants

Firm No. 322952E



CA. SUBHAJI SAHOO, FCA, LLB

Partner

M.No. 057426

Place : New Delhi

Date : 05.09.2017

For:

SHRAMAJIVI MAHILA SAMITY

P. Paul

[Purabi Paul]

Secretary



SHRAMAJIVI MAHILA SAMITY

15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR, JHARKHAND

FOREIGN PROJECTS

Schedules forming part of Balance Sheet		
	F.Y.2016-17	F.Y.2015-16
SCHEDULE [01] : GENERAL FUND		
Opening Balance	11,212.46	6,572.56
Add:- Excess of Income Over Expenditure		
Transferred from Income & Expenditure	(11,617.10)	4,640.00
Less: Transfer to PACS	-	0.10
TOTAL Rs.	(404.64)	11,212.46
SCHEDULE [02] : ASSET FUND		
Opening Balance	141,684.50	97,061.50
Add: Assets Purchased During The Year	-	91,171.00
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	27,084.00	46,548.00
TOTAL Rs.	114,600.50	141,684.50
SCHEDULE [03] : PROJECT FUND		
PLAN	195,895.00	-
Swadhikar	249,664.00	-
TOTAL Rs.	445,559.00	-
SCHEDULE [05] : LOANS AND ADVANCES		
Unsecured, consider good, unless until stated otherwise.		
Staff Project/field Advance	-	92,792.00
Security Deposit for Dhanbad Office	8,000.00	-
TOTAL Rs.	8,000.00	92,792.00
SCHEDULE [06] : OTHER CURRENT ASSETS		
TDS Receivable A.Y. 2008-09	-	16,605.00
TOTAL Rs.	-	16,605.00
SCHEDULE [07] : CASH & BANK BALANCE		
Cash in hand	3,968.00	5,225.00
Cash at Bank:		
FCRA A/c - Corporation Bank (A/c No - 004319)	265,122.36	662,188.36
Sub FC A/c		
Corporation Bank (A/c No - 38771)	187,897.00	-
Corporation Bank (A/c No - 002980)	6,008.00	5,068.10
TOTAL Rs.	462,995.36	672,481.46
SCHEDULE [08] : UNSPENT GRANT BALANCE		
Project Funded by Caritas India & Christian Aid U.K		
Project :- Single Women Empowerment through Land, Property Campaign and Health Promotion (RSEY)		
Unspent Grant Balance at the Beginning of Period	-	263,298.90
Add :-Grant Received During The Year	-	2,122,751.00
Add :- Interest Earned on Grant Funds	-	5,315.00
Add :- Addition of Previous Balance	-	21,298.00
Add :- Transfer from General Fund	-	0.10
Less :- Grant Utilised during the Year	-	2,412,663.00
	-	-



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FOREIGN PROJECTS

Schedules forming part of Balance Sheet		
	F.Y.2016-17	F.Y.2015-16
Project Funded by Plan India		
Project :- Let Girls Be Born		
Unspent Grant Balance at the Beginning of Period	(2,195.00)	(2,195.00)
Add :-Grant Received During The Year	-	-
	(2,195.00)	(2,195.00)
Project Funded by Centre for World Solidarity		
Project :- Realization of Right & Ensuring Livelihood With Dignity for the Women to Combet Trafficking in JKD		
Unspent Grant Balance at the Beginning of Period	-	251.00
Add :-Grant Received During The Year	-	-
Add :- Interest Earned on Grant Funds	-	-
Less :- Grant Utilised during the Year	-	-
Less:- Grant Refunded	-	251.00
	-	-
Project Funded by Caritas India Swadhikar		
Project :- Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090		
Unspent Grant Balance at the Beginning of Period	306,410.00	110,227.00
Add :-Grant Received During The Year	1,115,069.00	1,439,584.00
Add :- Interest Earned on Grant Funds	4,580.00	5,315.00
Less :- Grant Utilised during the Year	1,176,395.00	1,248,716.00
Less:- Transfer to Project fund	249,664.00	-
	-	306,410.00
Project Funded by Global Alliance Against Traffic in Women		
Project :- Global Alliance Against Traffic in Women		
Unspent Grant Balance at the Beginning of Period	-	-
Add :-Grant Received During The Year	-	353,338.00
Add :- Interest Earned on Grant Funds	-	2,357.00
Less :- Grant Utilised during the Year	-	355,695.00
	-	-
Project Funded by Plan India		
Project :- Combating Discrimination		
Unspent Grant Balance at the Beginning of Period	170,632.00	-
Add :-Grant Received During The Year	2,646,212.00	2,072,000.00
Add :- Interest Earned on Grant Funds	7,848.00	6,725.00
Less :- Grant Utilised during the Year	2,615,960.00	1,908,093.00
Less: Grant Refunded to Plan International	12,837.00	-
Less:- Transfer to Project Fund	195,895.00	-
	-	170,632.00
TOTAL Rs.	(2,195.00)	474,847.00
SCHEDULE [09] : CURRENT LIABILITIES		
PPF Contribution Payable	11,507.00	83,255.00
Loan from Secretary	2,800.00	6,800.00
Advance from Purvi Paul	4,000.00	-
Salary Payable	-	152,667.00
Krishi Kranti Mahila Samity	-	14,200.00
Staff Travel Payable	-	29,170.00
Inter Project Transferred	9,727.00	9,727.00
Other Current liabilities	2.00	-
TOTAL Rs.	28,036.00	295,819.00



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FOREIGN PROJECTS

Schedules forming part of Balance Sheet

	F.Y.2016-17	F.Y.2015-16
SCHEDULE [10] : GRANTS		
Opening Balance of Unspent Grant	[A] 474,847.00	371,581.90
Add: Grant Received During the year	[B]	
Caritas India & Christian Aid U.K - DFID's PACS Programme	-	2,122,751.00
Caritas India-Swadhikar	1,115,069.00	1,439,584.00
Global Alliance Against Traffic in Women	-	353,338.00
Plan India	2,646,212.00	2,072,000.00
	[A+B]	
Add: Interest Earned on Grant Funds	4,236,128.00	6,359,254.90
	12,428.00	19,712.00
Add: Previous Year Balance Transferred	4,248,556.00	6,378,966.90
Add: Transfer from General Fund	-	21,298.00
Less: Grant Unspent at the end of the Year	-	0.10
Less: Grant Refunded	(2,195.00)	474,847.00
	12,837.00	251.00
TOTAL Rs.	4,237,914.00	5,925,167.00

SCHEDULE [11] : Grant Related Expenses [Restricted Fund]**Project Funded by Caritas India & Christian Aid U.K**

Single Women Empowerment through Land, Property Campaign and Health Promotion (RSBY) - (Schedule - 11.1) - 2,412,663.00

Project Funded by Caritas India

Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090 (Schedule - 11.2) 1,176,395.00 1,248,716.00

Project Funded by

Global Alliance Against Traffic in Women (Schedule - 11.3) - 355,695.00

Project Funded by Plan India

Combating Discrimination (Schedule - 11.4) 2,615,960.00 1,908,093.00

TOTAL Rs.**3,792,355.00****5,925,167.00****SCHEDULE [12] : GRANTS**

Caritas India & Christian Aid U.K - DFID's PACS Programme - 2,122,751.00

Centre for World Solidarity - -

Caritas India -Swadhikar 1,115,069.00 1,439,584.00

Global Alliance Against Traffic in Women - 353,338.00

Plan India 2,646,212.00 2,072,000.00

TOTAL Rs.**3,761,281.00****5,987,673.00****SCHEDULE [13] : Grant Related Expenses [Restricted Fund]****Project Funded by Caritas India & Christian Aid U.K**

Single Women Empowerment through Land, Property Campaign and Health Promotion (RSBY) - 2,311,631.00

Project Funded by Caritas India

Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090 1,176,395.00 1,054,201.00

Project Funded by

Global Alliance Against Traffic in Women - 355,695.00

Project Funded by Plan India

Combating Discrimination 2,615,960.00 1,908,093.00

TOTAL Rs.**3,792,355.00****5,629,620.00**

SHRAMAJIVI MAHILA SAMITY
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FOREIGN PROJECTS**Additional Schedules forming part of Income & Expenditure Account****F.Y.2016-17****F.Y.2015-16****SCHEDULE [11.1] : Single Women Empowerment through Land, Property Campaign and Health Promotion (RSBY) - PACS DFID****Programme Cost****Programme Activities**

Output-1- Stronger Civil Society Organisation, Prioritise & Raise Issues of Socially Excluded Groups in PACS Ares	-	185,161.00
Output-2- Socially Excluded Population are Better Prepared & Have More Voice	-	44,599.00
Output-3- Service Providers more Responsive & Accountable to Society Excluded Groups	-	40,626.00
Output-4- Learning & Wide Dissemination of PACS Lessons	-	76,521.00

Programme Personnel

Project Director	-	159,390.00
Team Leader	-	106,023.00
Field Organiser	-	68,472.00
Facilitators	-	961,060.00
Documentator	-	115,000.00
Data Entry	-	103,533.00

Recurring Cost

Travel & Conveyance for Three Staff	-	58,293.00
Lodging & Subsistence	-	23,537.00
Travel for Two Staffs	-	14,192.00
Travel & Conveyance for 14 Facilitators	-	59,582.00
Audit Fees	-	8,000.00
Printing & Stationery	-	20,303.00
Communication Expenses	-	25,981.00

Administrative Costs

Accountant	-	125,558.00
Office Administrative Support Staff	-	65,598.00

Overheads

Rent	-	99,700.00
Office Maintenance	-	17,208.00
Repair & Maintenance	-	14,625.00
Insurance	-	3,534.00
Electricity, Water & Sewage	-	16,167.00

TOTAL Rs.**2,412,663.00****SCHEDULE [11.2] : Swadhikar-Dumuria Block in Jharkhand Project No: 2014/034/090****Programme Cost**

Salary of the Programme Coordinator/asst. Coordinator	254,896.00	242,771.00
Salary to the Animator/Volunteers	352,475.00	335,736.00
Part time accountant	110,838.00	107,906.00
Objectiv-1	127,264.00	193,385.00
Objectiv-2	79,714.00	112,660.00



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

FOREIGN PROJECTS

Additional Schedules forming part of Income & Expenditure Account		
	F.Y.2016-17	F.Y.2015-16
Objectiv-3	90,557.00	24,200.00
Orientation of Community Leaders on PESA	-	3,621.00
Development of specific IEC Materials and Uses	-	7,500.00
Orientation of Women & Youth on Gram Sabha	-	1,719.00
Training on strengthening of Community Leaders on Rights & Entitlement and training of Gram Sabha members on Rights and entitlements	-	32,000.00
Training on Govt. schemes for the welfare of women and children	-	13,800.00
Celebration of Gram Sabha Week/Day in all Project	-	15,530.00
Support to Differently Abled People	-	33,050.00
Training of Need Based Assessment & Development	-	1,000.00
Training on Micro-Plan for Community Leaders & GSM	-	5,000.00
Training on Value Addition forest Product	-	7,850.00
Programme Coordinator/Asst.coordinator	23,582.00	24,965.00
Animator/volunteer	49,358.00	35,544.00
<u>Administration Cost</u>		
Director travel/ Fuel & Maintenance	14,622.00	13,996.00
Field office administration	9,450.00	9,750.00
Bank charge	10.00	-
Postage and telephone	7,201.00	11,186.00
Stationary and printing cost	8,438.00	9,694.00
IGP support for PLWD	32,870.00	-
CI accompaniment	10,120.00	2,853.00
Audit fees	5,000.00	3,000.00
TOTAL Rs.	1,176,395.00	1,248,716.00

SCHEDULE [11.3] : Global Alliance Against Traffic in Women**Programme Expenses**

Facilitator Salary	-	90,000.00
Project Co-ordinator Salary	-	71,993.00
Staff Travelling Expenses	-	17,656.00
Resource Person Travel & Accomodation	-	10,586.00
Day Orientation to the Field Team	-	12,539.00
Village Level Meeting	-	8,000.00
Meeting with School Dropouts Youth Students	-	11,406.00
Providing Carrer Guidance	-	19,778.00
Setting up activites	-	11,500.00
Leadership Bilding Camps for young Women & Girls	-	12,000.00
Health Training for Young Women & Adolescents Girls	-	15,289.00
Printing & Distribution of Information Material	-	27,815.00
Livelihood Training for SHGs Women	-	17,525.00
Reporting & Documentation Work	-	6,000.00



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FOREIGN PROJECTS**Additional Schedules forming part of Income & Expenditure Account**

	F.Y.2016-17	F.Y.2015-16
<u>Administration Cost</u>		
Admin & Account	-	5,000.00
Communication Expenses	-	8,988.00
Org Coordination Cost	-	5,000.00
Stationary and Xerox Cost	-	4,620.00
TOTAL Rs.	-	355,695.00

SCHEDULE [11.4] : Combating Discrimination**Programme Expenses**

Programme Intervention	18,903.00	109,336.00
Formation and Strengthening of PCPC	328,000.00	31,414.00
Formation and Strengthening of BCPC	20,924.00	9,257.00
Interface meeting with PCPNDT & DCPU	1,600.00	7,342.00
Forum for Collaborative Engagement	131,604.00	36,811.00
Strengthening GRCs	245,915.00	202,578.00
Distict PCPNDT Advisory Committee Meeting	-	900.00
Support Govt. in Inspection of Medical Premises	-	3,840.00
Community Awareness Meetings	43,195.00	49,645.00
Other Cost Services	-	138,484.00
Training of Man, Women & Adolescent Group	155,594.00	43,536.00
Training Govt. Frontline Workers Dist.	207,642.00	16,209.00
Staff Salary	578,414.00	958,301.00
Travel Programme Staff	72,811.00	80,751.00
Equipment & Support	4,000.00	93,487.00
Communication Project Staff & Admin	13,289.00	42,146.00
Visibility Action -2 Districts	16,854.00	-
Interface Meeting PCPNDT & DCPULN	1,916.00	-
Planning Review Meeting and Monitoring	20,241.00	-
District Level Media Campaign on Girl Child Day	638,142.00	-
<u>Admin Cost</u>		
Accountant Salary	75,000.00	52,998.00
Communication Admin	6,346.00	12,648.00
Overhead Expenses	27,681.00	18,410.00
Printing & Stationery	1,042.00	-
Telephone / Fax / Electricity/Maintance at Office	6,347.00	-
Bank Charges	500.00	-
TOTAL Rs.	2,615,960.00	1,908,093.00



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

Schedule: 04 FIXED ASSETS [FOREIGN PROJECTS]

DESCRIPTION	GROSS BLOCK		DEPRECIATION		WRITTEN DOWN		RATES OF DEPRN
	AS AT 01.04.16	AS AT 31.03.2017	UPTO 31.03.16	FOR THE YEAR	VALUE	AS AT 31.03.17	
Asset out of Grant fund							
Laptop, Computer & Peripherals	2,59,375.00	259,375.00	240,443.00	11,359.00	7,573.00	18,932.00	60%
Bicycle	17,235.00	17,235.00	13,842.00	509.00	2,884.00	3,393.00	15%
Furniture & Fixtures	77,482.00	77,482.00	23,703.20	5,378.00	48,400.80	53,778.80	10%
Inverter & Battery	34,350.00	34,350.00	18,769.00	2,338.00	13,243.00	15,501.00	15%
Printer	15,000.00	15,000.00	7,797.00	1,080.00	6,123.00	7,203.00	15%
Camera	22,640.00	22,640.00	8,775.00	2,080.00	11,785.00	13,865.00	15%
Vehicle	79,207.00	79,207.00	50,275.30	4,340.00	24,591.70	28,931.70	15%
TOTAL	505,289.00	505,289.00	363,604.30	27,084.00	114,600.50	141,684.50	



Schedule-14

SHARMAJIVI MAHILA SAMITY
15 RAJ BHAWAN, GUNOMOY COLONY, MANGO, JAMSHEDPUR,
JHARKHAND - 831018

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FCRA ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2017.

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	60%
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. **Advance Grant Balance:** The advance portion of the restricted grants are retained as part of Program Balances, for utilization as per the funders direction while sanctioning the grant.
- 5. **Revenue Recognition:** Restricted project grants were recognized as income on the basis of project period of grant on prorata basis, 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.
- 6. **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.-03 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. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 01.04.2016 to 31.03.2017 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. TDS Receivable written off during the year 2016-17, amounting Rs. 16,605/- pertaining to the A.Y. 2008-09.
6. **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 2015-16 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-6 Return for the year 2015-16 before the due date.
- d) PAN of the Organization is AASFS1166R.

For & On behalf of

S. SAHOO & CO

Chartered Accountants



CA. Subhajit Sahoo, FCA, LLb

Partner

M No: 057426

Place: New Delhi

Date: 05.09.2017

For & On behalf of

SHARMAJIVI MAHILA SAMITY


[Purabi Paul]
Secretary

