



DEEPAK K PANDEY & CO.
Chartered Accountant

o 509, Anshana Tower Exhibition
Road, Patna - 800001 [Bihar]
o cadeepak5292@gmail.com
o 6202807464 / 0407022295

AUDITOR'S REPORT

TO
THE MEMBERS OF THE GOVERNING BODY OF
GRAMIN SAMAJ KALYAN SANSTHAN
AT:- KASHIPUR, DIST- SAMASTIPUR 848101 [BIHAR]

We have examined the attached Balance Sheet of GRAMIN SAMAJ KALYAN SANSTHAN as at March 31, 2020 and also the Receipts and Payments Account, Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are responsibility of the management of GRAMIN SAMAJ KALYAN SANSTHAN 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 statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

The audit methodologies of GRAMIN SAMAJ KALYAN SANSTHAN are based on Technical Guidance Note on 'Accounting and Auditing of Not-for-Profit organization, issued by the Institute of Chartered Accountants of India, February 04, 2003.

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion proper books of account as required by law have been kept by GRAMIN SAMAJ KALYAN SANSTHAN as far as it appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the Programmes not visited by us). The Programme Auditor's Report has been forwarded to us and has been appropriately dealt with.
- (iii) The Balance Sheet and Receipts and Payments Account, Income and Expenditure Account dealt with by this report are in agreement with the books of account (and with the audited returns from the branches).
- (iv) The Balance Sheet and Receipts and Payments Account, Income and Expenditure Account dealt with by this report are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.
- (v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the related law. In the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India subject to our observation in Schedule 'B' of Notes to Account and of Significant Accounting Policy.
 - (a) In the case of the Balance Sheet, of the state of affairs of the GRAMIN SAMAJ KALYAN SANSTHAN as at March 31, 2020; and
 - (b) In the case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.
 - (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

PLACE: PATNA
DATE: October 28th, 2020

For Gramin Samaj Kalyan Sansthan

Robenshary
Secretary



DEEPAK K. PANDEY & CO.
Chartered Accountants

FRN No. - 332131E

(CA. Deepak Kumar)

Proprietor

Membership No. - 439043

UDIN No 20439053AAAARW7386

GRAMIN SAMAJ KALYAN SANSTHAN
AT: KASHIPUR, DIST: SAMASTIPUR 848101 (BIHAR)
BALANCE SHEET AS ON 31ST MARCH, 2020

[Amount in INR]

SOURCE OF FUNDS	SCHEDULE NO.	CURRENT YEAR	PREVIOUS YEAR
1. <u>GENERAL FUND:</u> As Per last A/c		18,38,075.00	14,69,300.00
Add: Excess of <i>Income over Expenditure</i> <i>transferred from I&E A/c</i>		<u>11,563.15</u>	<u>3,68,775.00</u>
		18,49,638.15	18,38,075.00
2. <u>UNSECURED LOANS</u> As Per last A/c		21,50,000.00	21,50,000.00
Add: During the Year		<u>11,20,105.00</u>	
		32,70,105.00	
TOTAL INR		51,19,743.15	39,88,075.00

APPLICATION OF FUNDS	SCHEDULE NO.	CURRENT YEAR	PREVIOUS YEAR
1. <u>FIXED ASSETS:</u>	"A"		
a) GROSS BLOCK		45,52,626.00	42,34,626.00
b) DEPRECIATION		<u>8,04,583.00</u>	<u>4,23,464.00</u>
c) NET BLOCK [a - b]		37,48,043.00	38,11,162.00
2. <u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
a) <u>CURRENT ASSETS</u>			
<u>Cash And Bank Balances</u>			
Cash in Hand at Bank		1,19,769.15	90,678.00
b) <u>LOANS & ADVANCES</u>			
Grant Receivable	53,342.00		53,342.00
Add: During the Year	<u>11,20,105.00</u>	11,73,447.00	
Loans & Advances		2,602.00	2,602.00
TDS Income Tax	35,291.00		35,291.00
Less: During the Year	<u>25,800.00</u>		
Add: During the Year	<u>9,491.00</u>	80,882.00	
Add: During the Year	<u>71,391.00</u>		
c) <u>CURRENT LIABILITIES & PROVISIONS</u>			
i) Audit Fee Payable		<u>5,000.00</u>	5,000.00
d) NET CURRENT ASSETS [a + b - c]		13,71,700.15	1,76,913.00
3. <u>MISCELLENEOUS EXPENDITURE:</u> (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)			
4. NOTES TO ACCOUNTS	"B"		
TOTAL INR		51,19,743.15	39,88,075.00

In terms of separate report of even date
DEEPAK K. PANDEY & CO.
Chartered Accountants
FRN No. 332131E
(CA Deepak Kumar)
Proprietor
Membership No. 439083
UDIN No. 20439083AAAAKW7886

For Gramin Samaj Kalyan Sansthan
Relandevy
Secretary

PATNA
DATE: October 28th, 2020

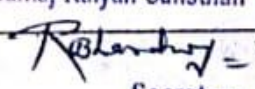
GRAMIN SAMAJ KALYAN SANSTHAN
 AT: KASHIPUR, DIST. SAMASTIPUR 848101 [BIHAR]
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

[Amount in INR.]

I N C O M E	CURRENT YEAR	PREVIOUS YEAR
By Donation & Subscription	6,45,332.00	12,25,236.00
" Member's Fee & Contribution	2,46,080.00	1,25,480.00
" Miscellaneous	4,250.00	3,240.00
" Interest	1,942.00	795.00
GRANT-IN-AID		
" Bihar Skill Development Mission, Patna		
" GSKS, KYP, Kalyanpur	10,50,113.00	11,31,416.00
" GSKS, KYP, Tajpur	10,54,596.00	1,92,037.00
" Domain Skill, (Carear Solution Centre Khanpur)		2,65,589.00
" Received From BSDM For MLT Course	7,96,767.00	29,60,882.00
" Received From Bihar Council on Science & Technology, Patna		
For SMO Course	1,63,662.00	1,14,562.00
Domain Skill, (Carear Solution Centre Samastipur)		
Received From Bihar State Backward Classes Finance & Development Corporation Patna		58,640.00
For Beauty Therapy & Hairstyle Course	4,35,490.00	
GRANT RECIEVABLE		
" GSKS, KYP, Kalyanpur	91,552.00	
" GSKS, KYP, Tajpur	2,68,721.00	
" Domain Skill, (Carear Solution Centre Khanpur)	6,20,941.00	
" Domain Skill, (Carear Solution Centre Samastipur)	1,38,891.00	
" <i>Being Excess of Expenditure over Income carried over to B/S</i>		
TOTAL (INR)	55,77,743.00	31,16,995.00

E X P E N D I T U R E	CURRENT YEAR	PREVIOUS YEAR
To ESTABLISHMENT EXPENSES: <i>[As per details in Receipt & Payment Account]</i>	2,03,402.85	1,93,981.00
" ACTIVITIES EXPENSES: <i>[As per details in Receipt & Payment Account]</i>	3,67,910.00	3,98,822.00
" For GSKS, KYP, Kalyanpur	11,41,665.00	11,31,416.00
" For GSKS, KYP, Tajpur	13,23,317.00	1,92,037.00
" For Career Solution Centre Under Domain Skill, Khanpur	7,81,329.00	3,80,151.00
" For Career Solution Centre Under Domain Skill, Samastipur	5,65,670.00	58,640.00
" For Carear Solution Centre Khanpur Domain Skill Khanpur	7,96,767.00	
" Depreciation	3,81,119.00	4,23,464.00
" ACCRUED EXPENSES & PROVIDED FOR:		
" Audit Fee	5,000.00	5,000.00
" <i>Being Excess of Income over Expenditure carried over to B/S</i>	11,563.15	3,33,484.00
TOTAL (INR)	55,77,743.00	31,16,995.00

PATNA
 DATE: October 28th, 2020

For Gramin Samaj Kalyan Sansthan

 Secretary



See separate report of even date

GRAMIN SAMAJ KALYAN SANSTHAN
AT: KASHIPUR, DIST. SAMASTIPUR 848101 (BIHAR)
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020 [Amount in INR.]

R E C E I P T

CURRENT YEAR PREVIOUS YEAR

To Opening Balance		90,678.00	10,480.00
• Donation & Subscription		6,45,332.00	12,25,236.00
• Member's Fee & Contribution		2,46,080.00	1,25,480.00
• Miscellenous		4,250.00	3,240.00
• Interest		1,942.00	795.00
• TDS Received		25,800.00	
• GRANT-IN-AID			
• Bihar Skill Development Mission, Patna	10,50,113.00		11,31,416.00
• GSKS, KYP, Kalyanpur	10,54,596.00		1,92,037.00
• GSKS, KYP, Tajpur			2,65,589.00
• Domain Skill, (Carear Solution Centre Khanpur)	7,96,767.00		
• Received From BSDM For MLT Course			
• Received From Bihar Council on Science & Technology, Patna	1,60,388.00		1,14,562.00
• For SMO Course			
• Domain Skill, (Carear Solution Centre Samastipur)			58,640.00
• Received From Bihar State Backward Classes Finance & Development Corporation Patna	4,26,779.00	34,88,643.00	
• For Beauty Therapy & Hairstyle Course			
UNSECURED LOANS [SECRETARY & MEMBERS]	91,552.00		
• GSKS, KYP, Kalyanpur	2,68,721.00		
• GSKS, KYP, Tajpur	6,20,941.00		
• Domain Skill, (Carear Solution Centre Khanpur)	1,38,891.00	11,20,105.00	
• Domain Skill, (Carear Solution Centre Samastipur)			
TOTAL		56,22,830.00	31,27,475.00

P A Y M E N T

CURRENT YEAR PREVIOUS YEAR

By ESTABLISHMENT EXPENSES:			
• Honorarium	96,000.00		96,000.00
• Rent	60,000.00		60,000.00
• Communication Expenses	5,260.00		4,856.00
• T. A. & Conveyance	5,620.00		5,560.00
• Postages, Stamps & Courier	3,240.00		2,540.00
• Newspapers & Periodicals	3,250.00		2,170.00
• Printing & Stationery	5,560.00		4,980.00
• Meeting Expenses	8,890.00		8,240.00
• Telephone & Mobile Expenses	4,890.00		2,240.00
• Bank Charges	212.85		145.00
• National Fesitable Expenses	6,120.00		4,280.00
• Contingencies	4,360.00	2,03,402.85	2,970.00
By ACTIVITIES EXPENSES:			
• Legal Awareness Programme for Women	19,560.00		42,156.00
• Cultural Programme	11,250.00		12,540.00
• Market and Credit linkages for FPOs	13,580.00		19,854.00
• Environmental Awareness Camp	14,820.00		28,564.00
• Formation or Promotion of Farmers Producer Organizations	14,600.00		13,526.00
• FPO Book Keeping Training Programme	16,920.00		19,658.00
• Consumer Welfare Awareness Programme	15,800.00		14,580.00
• Rural Water Safety & Health WorkShop	12,410.00		23,580.00
• Child Protection Workshop	13,960.00		25,740.00
• Herbal Garden Promotion Programme	17,820.00		32,456.00
• Child Labour Eradication Programme For Gramin Samaj Kalyan Sansthan	8,560.00		13,560.00
• Agriculture ext. & Training Programme	9,600.00		23,569.00
• Plantation Awareness Programme			21,450.00
• Health & Family Welfare Programme	8,050.00		18,564.00
• Mushroom Cultivation Awareness Programme	15,420.00		18,564.00
• Swachh Bharat Mission Programme	16,500.00		13,526.00

Rolando
Secretary



Women Empowerment Programme			42	14,580.00
Seminar on Child Right	19,780.00			19,560.00
Beti Bachao Beti Padhao Programme	16,930.00			22,795.00
Arogya Setu app Covid 19 Social distance Awareness	15,420.00			
Handicapped Welfare Programme	19,580.00			
Minority Women Right Awareness	15,620.00			
Drug-Addiction Awareness Camp	19,850.00			
Road Safety Advocacy Awareness	18,540.00			
Promotion of Medicinal Plants	18,650.00			
Yoga & Naturopathy Programme	14,690.00	3,67,910.00		
" For GSKS, KYP, Kalyanpur	11,41,665.00			11,31,416.00
" For GSKS, KYP, Tajpur	13,23,317.00			1,92,037.00
" For Career Solution Centre Under Domain Skill , Khanpur	7,81,329.00			3,80,151.00
" For Career Solution Centre Under Domain Skill, Samastipur	5,65,670.00			58,640.00
" For Career Solution Centre Khanpur Domain Skill Khanpur	7,96,767.00	46,08,748.00		
" <u>Purchases of Assets</u>				
" Medical Lab Technician Equipment				6,25,400.00
" Almirah	48,000.00			
" Steel Table	40,000.00			
" Button Hole & Stitch Machine	1,50,000.00			
" Flat Sewing Machine	80,000.00	3,18,000.00		
By <u>LIABILITIES PAID</u>				
" Audit Fee		5,000.00		56,350.00
By <u>CLOSING BALANCE:</u>				
" Cash in Hand	32,559.46			90,678.00
" <u>Cash at Bank With:</u>				
Central Bank of India, Samastipur				
A/C No. 2365976120	87,209.69	1,19,769.15		
TOTAL		56,22,830.00		31,27,475.00

In terms of our separate report of even date

PATNA

DATE: October 28th, 2020

For Gramin Samaj Kalyan Sansthan

Rohit Singh
Secretary



GRAMIN SAMAJ KALYAN SANSTHAN
AT: KASHIPUR, DIST. SAMASTIPUR 848101 (BHAR)

SCHEDULE A OF FINED ASSETS ATTACHED TO AND FORMING INTEGRAL PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

Sl. No.	PARTICULARS	Rat of %	GROSS BLOCK		DEPRECIATION BLOCK		NET BLOCK			
			AS ON 01.04.2019	DURING THE YEAR	AS ON 31.03.2020	AS ON 01.04.2019	DURING THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 01.04.2019
1	Health Care Training Equipments	10%	63,180.00	-	63,180.00	6,318.00	5,686.00	12,004.00	51,176.00	56,862.00
2	Furniture & Fixtures	10%	4,50,827.00	-	4,50,827.00	45,083.00	40,574.00	85,657.00	3,65,170.00	4,05,744.00
3	Generator	10%	69,365.00	-	69,365.00	6,937.00	6,243.00	13,180.00	56,185.00	62,428.00
4	Typing Machine	10%	612.00	-	612.00	61.00	55.00	116.00	496.00	551.00
5	Sports Equipments	10%	291.00	-	291.00	29.00	26.00	55.00	236.00	262.00
6	Medical Equipments	10%	2,31,884.00	-	2,31,884.00	23,188.00	20,870.00	44,058.00	1,87,826.00	2,08,696.00
7	Knitting Machine	10%	4,272.00	-	4,272.00	427.00	385.00	812.00	3,460.00	3,845.00
8	Medical Lab Technician Equipment	10%	6,38,130.00	-	6,38,130.00	63,813.00	57,432.00	1,21,245.00	5,16,885.00	5,74,317.00
9	Computer & Software	10%	1,47,173.00	-	1,47,173.00	14,717.00	13,246.00	27,963.00	1,19,210.00	1,32,456.00
10	Digital Video Camera	10%	30,689.00	-	30,689.00	3,069.00	2,762.00	5,831.00	24,858.00	27,620.00
11	Printer	10%	13,751.00	-	13,751.00	1,375.00	1,238.00	2,613.00	11,138.00	12,376.00
12	LPS & Battery	10%	33,330.00	-	33,330.00	3,333.00	3,000.00	6,333.00	26,997.00	29,997.00
13	CVT	10%	922.00	-	922.00	92.00	83.00	175.00	747.00	830.00
14	Parhehala Equipments	10%	34,882.00	-	34,882.00	3,488.00	3,139.00	6,627.00	28,255.00	31,394.00
15	Beautication Instruments	10%	7,62,371.00	-	7,62,371.00	76,237.00	68,613.00	1,44,850.00	6,17,521.00	6,86,134.00
16	Garment Training Equipments	10%	2,60,699.00	-	2,60,699.00	26,070.00	23,463.00	49,533.00	2,11,166.00	2,34,629.00
17	Training Equipments	10%	36,352.00	-	36,352.00	3,635.00	3,272.00	6,907.00	29,445.00	32,717.00
18	Computer Training Equipments	10%	10,59,934.00	-	10,59,934.00	1,05,993.00	95,394.00	2,01,387.00	8,58,547.00	9,53,941.00
19	Spoken English Training Equipments	10%	1,55,907.00	-	1,55,907.00	15,591.00	14,032.00	29,623.00	1,26,284.00	1,40,316.00
20	Educational Equipments	10%	1,197.00	-	1,197.00	120.00	108.00	228.00	969.00	1,077.00
21	Carpet Weaving Machine	10%	6,106.00	-	6,106.00	611.00	550.00	1,161.00	4,945.00	5,495.00
22	Mobile Repairing Equipments	10%	3,453.00	-	3,453.00	345.00	311.00	656.00	2,797.00	3,108.00
23	Gas Stove Repairing Equipments	10%	1,576.00	-	1,576.00	158.00	142.00	300.00	1,276.00	1,418.00
24	Two wheeler Repairing Equipments	10%	3,487.00	-	3,487.00	349.00	314.00	663.00	2,824.00	3,138.00
25	Electroni Accessories Repairing Equipme	10%	6,166.00	-	6,166.00	617.00	555.00	1,172.00	4,994.00	5,549.00
26	OCTV Camara	10%	1,12,965.00	-	1,12,965.00	11,297.00	10,167.00	21,464.00	91,501.00	1,01,668.00
27	Biometric	10%	18,870.00	-	18,870.00	1,887.00	1,698.00	3,585.00	15,285.00	16,983.00
28	LED TV	10%	65,025.00	-	65,025.00	6,503.00	5,852.00	12,355.00	52,670.00	58,522.00
29	Ceiling Fan	10%	14,280.00	-	14,280.00	1,428.00	1,285.00	2,713.00	11,567.00	12,852.00
30	Fire Extinguisher	10%	6,930.00	-	6,930.00	693.00	624.00	1,317.00	5,613.00	6,237.00
31	Almirah	0%	-	48,000.00	48,000.00	-	-	-	48,000.00	-
32	Steel Table	0%	-	40,000.00	40,000.00	-	-	-	40,000.00	-
33	Button Hole & Stuch Machine	0%	-	1,50,000.00	1,50,000.00	-	-	-	1,50,000.00	-
34	Flat Sewing Machine	0%	-	80,000.00	80,000.00	-	-	-	80,000.00	-
TOTAL			42,34,626.00	3,18,000.00	45,52,626.00	4,23,464.00	3,81,119.00	8,04,583.00	37,48,043.00	38,11,582.00

In terms of our separate report of e...

PATNA
DATE: October 28th, 2020

For Gramin Samaj Kalyan Sanshan

Rabindray
Secretary



GRAMIN SAMAJ KALYAN SANSTHAN
AT: KASHIPUR, DIST. SAMASTHUR 848101 [BIHAR]
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2020
(Paragraph 18(b) of Accounting Standards - 3)

[IN INR (Amount in Rs.)]

Annexed to and forming Integral part of the *Balance Sheet* as on 31st March 2020

Particulars	2020
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Income over Expenditure / Surplus (+)	11,563.15
Excess of Expenditure over Income/ Deficit (-)	-
Adjustment for >>	
I. (Surplus) / Deficit Sale of Fixed Assets	-
II. Depreciation and amortization	3,81,119.00
III. Deferred Revenue Expenses incurred.	-
IV. Accrued Income (-)	(71,391.00)
V. Accrued Expenditure (+)	-
VI. Bank Charges (+)	-
VII. Interest Income (-)	-
	3,09,728.00
Adjustment for >>	
I. (Increase) / Decrease in advances	-
II. (Increase) / Decrease in other assets	-
III. Increase / (Decrease) in other liabilities & Provisions	-
IV. Increase / (Decrease) in loan (Borrowing)	-
V. Increase / (Decrease) in deposit.	-
	3,21,291.15
Net Cash flow from operating activities	3,21,291.15
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets (-)	(3,18,000.00)
Unsecured Loan For Purchase of Fixed Assets (+)	-
Proceed from Sale of Fixed Assets	-
Net Cash used in investing activities	(3,18,000.00) (3,18,000.00)
CASH FLOW FROM FINANCING ACTIVITIES	
Bank Charges	-
Bank Interest	-
Accrued Income	25,800.00
Loan From Members/Corpus Fund received	-
Net cash generated from financing activities	25,800.00
Net Increase in cash and each equivalent	29,091.15
Cash and cash Equipments at the beginning of the year	90,678.00
Cash and cash Equipments at the end of the year	1,19,769.15

NOTES ON THE STATEMENT OF CASH FLOWS

NOTES ON THE STATEMENT OF CASH FLOW

Cash flows are reported using the indirect method, whereby surplus is adjusted for the effects of transactions of non-cash nature and any deferred or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the society are segregated. [Cash Flow in foreign currencies are accounted of average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

For Gramin Samaj Kalyan Sansthan

Rohit Singh
Secretary

PATNA

DATE: October 28th, 2020



GRAMIN SAMAJ KALYAN SANSTHAN
AT:- KASHIPUR, DIST- SAMASTIPUR 848101 (BIHAR)
[SCHEDULE - B]

**NOTES AND PRINCIPAL ACCOUNTING POLICIES APPENDED TO AND FORMING INTEGRAL PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020**

01. CAPITAL FUND

The Organization has made appropriation from the Expenditure & Income out of being **Excess of Income over Expenditure** for the year-ended 31.03.2020.

02. PRINCIPAL ACCOUNTING

i) **Basis of Preparation**

The financial statements are prepared on the historical cost convention, on the accrual basis of accounting, and conform to statutory provisions and practices in India.

ii) **Restricted Fund**

The accounting treatment for restricted funds is followed as income represents income from terms and agreement of grants; cash received is recorded as contract liability since obligations attached to the contract are still to be discharged.

iii) **Unrestricted Fund**

The accounting treatment for unrestricted fund is followed as per the fund designated to be utilized by the governing body of the **Organization**. The unrestricted funds are recorded as income, as and when they are received.

iv) **Revenue Reorganization**

Restricted Income is recognized in the same amount as expenses that are incurred in carrying out the obligations attached to the funds. Unrestricted Income is recognized as and when it is received.

v) **Significant Accounting Policies**

a) **Fixed assets & depreciation**

- o Fixed assets are capitalized at cost. Cost includes cost of purchase and all expenditure like site preparation, installation costs and professional fees incurred on the asset before it is put to use. Subsequent expenditure incurred on assets put to use is capitalized only where it increases the future benefit/functioning capability form of such assets. The Fixed Assets donated in kinds has been accounted for, at appraised value
- o Depreciation is charged over the estimated useful life of the fixed asset on a written down value basis.

b) **Being Excess of Income over Expenditure**

Being Excess of Expenditure over Income in the Income & Expenditure Account.

vi) **Treatment of certain accounts**

- a) Capital donation has been capitalized without taken in to Receipt & Payment Account. The title deed is yet to be executed.
- b) Depreciation charged to the accounts has been created as Depreciation Fund Account, which is yet too earmarked.

03. Previous year's figures have been re-grouped and re-arranged for the sake of classification.

04. Bank balances are subject to Bank reconciliation statement.

PLACE: PATNA
DATE: October 28th, 2020

For Gramin Samaj Kalyan Sansthan

R. Pandey
Secretary



SIGNIFICANT ACCOUNTING POLICIES

[Annexed to and forming Integral part of the *Balance Sheet* as on 31st March 2020]

01. <<< Basic of preparation of financial Statements >>>

The financial Statements have been prepared under the historical Cost Convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of related law

The financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on the accruals basis. GAAP Comprises Mandatory Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') and the provisions of Statutory Act under, which the **Organization** was incorporated, in so far as applicable to the final Financial Statements.

02. <<< Use of Estimates >>>

The Presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Final Statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual result and the estimates are recognized in the period in, which the result are known/ materialized.

03. <<< Own Fixed Assets >>>

Fixed Assets are stated at Cost less accumulated depreciation. All costs including procurement cost, transportation and other direct costs are capitalized until the assets are ready for use. Intangible assets are recorded at the consideration paid for acquisition.

04. <<< Depreciation and amortization >>>

Depreciation has been provided on Fixed Assets over the residual life of the respective assets. Depreciation on fixed assets is applied on the straight-line basis as per the useful lives of assets estimated by management. Depreciation for assets purchased / sold during the period is proportionately charged. Individual low cost assets (acquired for less than Rs. 5000/-) are entirely depreciated in the year of acquisition. Intangible assets are amortized over their estimated useful lives on a straight-line basis, commencing from the date the assets is available to the **Organization** for its use. Management estimates the useful lives for the Various Fixed assets as follows: -

+ Buildings	15 Years
+ Plant & Machinery and other equipments	5 Years
+ Computer Equipments	2 - 5 Years
+ Furniture and Fixtures	5 Years
+ Vehicles	5 Years
+ Intellectual Properties rights	5 Years

For Gramin Samaj Kalyan Sansthan
Rohini
Secretary



05. <<< Inventories >>>

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.

06. <<< Contingent Liabilities >>>

There are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

07. <<< Revenue recognition >>>

Revenue from, donation, membership Grant-in-aids etc. is recognized as per the and when received method. On time-and-services contracts, revenue is recognized as the related services are rendered.

08. <<< Expenditure >>>

The cost of services for rendering services is charged to cost of revenues in the year of acquisition. Provisions are made for all known losses and liabilities. Provisions for any estimated losses on uncompleted contracts are recorded in the period in which such losses become probable based on current contract estimates.

09. <<< Research and Development >>>

Revenue expenditure incurred on research and development is expensed as incurred. Capital expenditure incurred on research and development is depreciated over the estimated useful lives of the related assets.

10. <<< Foreign Currency Transactions >>>

Revenue from overseas agencies and collections deposited in foreign currency bank accounts are recorded at the exchange rate as of the date of the respective transactions.

11. <<< Income-Tax >>>

The ~~Organization~~ has yet to be/has registered under section 80-G of (India) Income Tax Act, 1961. The benefit and relief under section 10(21), 10(22), 10(22A), 10(23A), 10(23B), 11, 35AC, 80 GGA etc. is yet, to be done.

PLACE: PATNA
DATE: October 28th, 2020

For Gramin Samaj Kalyan Sansthan

Rohandey
Secretary

