

AUDIT REPORT(FCRA)

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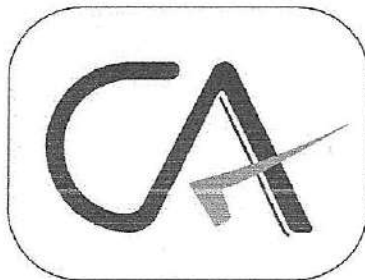
STATEMENT OF ACCOUNTS

Of

Association for Social Service and Rehabilitation of Aged
(ASSRA)

FOR THE YEAR ENDED 31.03.2022

AUDITED BY



M/S K SWAIN & CO ,
Chartered Accountants
PLOT NO-1037,SHANTI NAGAR
JHARPADA,NEAR GANESH MANDAP
MOBILE-9078994172



Independent Auditor's Report pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended)

To,
The Members of the Board
Association for Social Service and Rehabilitation of the Aged
BB-9-G, DDA Flats, Munirka,
New Delhi – 110067

1. This Report is issued in accordance with the terms of our engagement with **Association for Social Service and Rehabilitation of the Aged** (the 'Society') Registration no. under the FCRA 231661282.
2. We have audited the accompanying special purpose financial statements of the Society which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2022, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Society pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').

Management's Responsibility for the Foreign Contribution Financial Statements

3. The Management is responsible for preparation and presentation of the Foreign Contribution Financial Statements with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Society complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.



Branches : _____

- Bhubaneswar, Odisha
- Bondel, Hoogle, West Bengal
- Krishnagiri, Tamilnadu

requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement due to fraud or error.

7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Society's preparation of the Consolidated Financial Statements, in all material respects, in accordance with the basis of accounting described in note 2 to these Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the Society, as well as evaluating the overall presentation of the Consolidated Financial Statements.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Basis of accounting and restriction on distribution or use


9. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Consolidated Financial Statements with the Income Tax Act. The Management has prepared complete set of financial statements for Society for the purpose of submission with Form 10B of the Income Tax Rules, 1962.

For & on behalf of-

K Swain & Co.

Chartered Accountants

FRN No. 0323847E


CA Kapilendra Swain, FCA

Partner

MM No. 059274



Date: 20.09.2022

Place: Bhubaneswar

UDIN: 059 22059274 AVDVR58734

**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067**

FOREIGN PROJECTS

Amount In Rs.

BALANCE SHEET AS AT 31ST, MARCH, 2022

	SCHEDULE	2021-2022	2020-2021
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	116,98,052	100,54,596
b. Asset Fund	[02]	24,24,166	53,68,763
c. Corpus Fund	[03]	99,03,943	99,03,943
TOTAL Rs.	[I]	240,26,161	253,27,302
APPLICATION OF FUND			
I. FIXED ASSETS			
Gross Block	[04]	73,19,224	98,29,632
Less: Accumulated Depreciation		48,86,191	44,47,976
Net Block		24,33,033	53,81,656
II. INVESTMENTS			
	[05]	216,19,900	192,33,279
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[06]	2,15,119	16,44,919
b. Other Current Assets	[07]	34,262	34,262
c. Cash & Bank Balance	[08]	11,58,610	31,32,544
	A	14,07,991	48,11,725
Less: CURRENT LIABILITIES & PROVISIONS:			
Current Liabilities	[09]	14,34,763	40,99,357
	B	14,34,763	40,99,357
NET CURRENT ASSETS	[A - B]	(26,772)	7,12,368
TOTAL Rs.	[I+II+III]	240,26,161	253,27,302

Significant Accounting Policies and Notes to Accounts

[25]

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

As per our report of even date Form FC 4 Attached

For & on behalf of :
K Swain & Co.
Chartered Accountants
F. R. No.: 0323847E

CA Kapilendra Swain
Partner
MM No. 059274



Place : New Delhi

Date: 20.09.2022

UDIN: 22059274AVDVRS0734

For & on behalf of :
Association For Social Service and Rehabilitation
of the Aged (ASSRA)

Namita Sahoo **Dharvendra Singh Yadav**
President **Treasurer**

**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067**

FOREIGN PROJECTS

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2021 TO 31ST MARCH 2022

	SCHEDULE	2021-2022	2020-2021
I. INCOME			
Grants	[10]	129,07,565	91,58,687
Donation	[11]	15,78,050	6,50,000
Interest Income	[12]	12,06,990	12,19,438
Liabilities Written Off		17,01,029	-
TOTAL Rs.		173,93,634	110,28,125
II. EXPENDITURE			
Education Programs			
Promotion of Vedic Education in India	[13]	-	31,89,508
Peace and Education Project	[14]	51,02,740	58,71,766
Child and Nurture Education Program	[15]	52,10,607	4,08,830
Education Center Expenditures (Odisha & Jharkhand)	[16]	4,46,459	1,52,641
Sponsorship Project	[17]	6,75,679	2,49,766
Academic Research, Conference & Workshop	[18]	10,81,394	-
Medical Relief Programs			
COVID-19 Expenses *	[19]	8,04,474	14,41,191
Medical Expenditures (Odisha & Jharkhand)	[20]	48,201	-
Relief of the Poor Programs			
Old Age Pension		43,200	48,000
Old Age Home Expenses	[21]	32,450	-
Relief Expenditures (Odisha & Jharkhand)	[22]	2,04,953	-
Protection of Environment			
Animal Feedings	[23]	3,000	41,508
Administrative Expenses	[24]	6,94,263	2,62,696
Non Recurring Expenses	[04]	13,98,732	
Depreciation	[04]	4,38,215	8,64,169
Depreciation transferred to Asset Fund	[02]	4,34,189	8,61,894
		4,026	2,275
TOTAL Rs.		157,50,178	116,68,181
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	16,43,456	(6,40,057)

Significant Accounting Policies and Notes to Accounts

[25]

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

As per our report of even date Form FC 4 Attached

For & on behalf of :
K Swain & Co.
Chartered Accountants
F. R. No.: 0323847E

CA Kapilendra Swain
Partner

MM No. 059274

Place: Bhubaneswar

Date: 20.09.2022

UDIN: 22059274AVDV RS8734



For & on behalf of :
Association For Social Service and Rehabilitation
of the Aged (ASSRA)

(Signature) *(Signature)*

Namita Sahoo
President

Dharvendra Singh Yadav
Treasurer



**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067
FOREIGN PROJECTS**

Amount In Rs.

RECEIPTS & PAYMENT ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2021 TO 31ST MARCH 2022

	SCHEDULE	2021-2022	2020-2021
RECEIPTS			
Cash & Bank Balance			
Cash in Hand		26,635	26,635
Cash at Bank		31,05,909	98,35,242
Grants	[10]	129,07,565	91,58,687
Donation	[11]	15,78,050	6,50,000
Interest Income	[12]	8,08,910	12,19,438
FD Matured		84,00,000	-
Increase / Decrease in CL / CA		6,04,327	-
TOTAL Rs.		274,31,396	208,90,001
PAYMENTS			
Education Programs			
Promotion of Vedic Education in India	[13]	-	31,89,508
Peace and Education Project	[14]	51,02,740	58,71,766
Child and Nurture Education Program	[15]	52,10,607	4,08,830
Education Center Expenditures (Odisha & Jharkhand)	[16]	4,46,459	1,52,641
Sponsorship Project	[17]	6,75,679	2,49,766
Academic Research, Conference & Workshop	[18]	10,81,394	-
Medical Relief Programs			
COVID-19 Expenses *	[19]	8,04,474	14,41,191
Medical Expenditures (Odisha & Jharkhand)	[20]	48,201	-
Relief of the Poor Programs			
Old Age Pension		43,200	48,000
Old Age Home Expenses	[21]	32,450	-
Relief Expenditures (Odisha & Jharkhand)	[22]	2,04,953	-
Protection of Environment			
Animal Feedings	[23]	3,000.00	41,508.00
Administrative Expenses	[24]	6,94,263	2,62,696
Non-Recurring Expense	[04]	13,98,732	15,168
Investment in Fixed Deposits		105,00,000	64,02,188
(Increase) / Decrease in Current Liability		26,635	(4,62,419)
Loans & Advances Paid		-	1,36,615
		262,72,787	177,57,458
Cash & Bank Balance			
Cash in Hand		-	26,635
Cash at Bank		11,58,610	31,05,909
TOTAL Rs.		274,31,396	208,90,000

Significant Accounting Policies and Notes to Accounts

[25]

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

As per our report of even date Form FC 4 Attached

For & on behalf of :
K Swain & Co.
Chartered Accountants
F. R. No.: 0323847E

CA Kapilendra Swain
Partner
MIM No. 059274
Place: Bhubaneswar
Date: 20.09.2022
UDIN: 22059274AVDVRS8734



For & on behalf of :
Association For Social Service and Rehabilitation
of the Aged (ASSRA)

Namita Sahoo **Dharvendra Singh Yadav**
President **Treasurer**

(Signatures)

**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067**

**FOREIGN PROJECTS
SCHEDULES FORMING PART OF FINANCIAL STATEMENT**

FOREIGN PROJECTS	2021-2022	2020-2021
SCHEDULE [01] : GENERAL FUND		
Opening Balance	100,54,596	106,94,653
Add: Excess of Income Over Expenditure		
Transferred from Income & Expenditure Account	16,43,456	(6,40,057)
TOTAL Rs.	116,98,052	100,54,596
SCHEDULE [02] : ASSET FUND		
Opening Balance	53,68,763	46,46,267
Add: Assets purchased during the year	13,98,732	15,84,390
Less : Obsolete Assets Written off During The Year	39,09,140	-
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	4,34,189	8,61,894
TOTAL Rs.	24,24,166	53,68,763
SCHEDULE [03] : CORPUS FUND		
Opening Balance	99,03,943	99,03,943
Add: Fund Received During the Year	-	-
TOTAL Rs.	99,03,943	99,03,943
SCHEDULE [05] : INVESTMENTS		
AXIS 919040069394060	10,60,351	10,60,351
AXIS 919040070568805	50,00,000	50,00,000
AXIS 919040089115135	7,04,895	7,04,895
AXIS 920040016310574	7,09,221	7,09,221
Axis 920040053089077	10,00,000	10,00,000
AXIS 919040079362354	-	10,00,000
AXIS 920040002183245	-	20,00,000
ICICI 006513059936	60,00,000	-
ICICI 054713015737	45,00,000	-
ICICI 006513016675	7,97,884	7,97,884
ICICI 006513048708	-	54,00,000
	197,72,351	176,72,351
ACCURED INTEREST ON FIXED DEPOSIT		
Accrued Interest Axis 919040069394060	1,78,170	1,11,967
Accrued Interest Axis 919040070568805	8,46,260	5,31,702
Accrued Interest Axis 919040089115135	1,07,916	62,862
Accrued Interest Axis 920040016310574	92,690	47,638
Accrued Interest Axis 920040053089077	84,535	32,472
Accrued Interest Axis 919040079362354	-	98,541
Accrued Interest Axis 920040002183245	-	1,52,366
Accrued Interest ICICI 006513059936	1,91,331	-
Accrued Interest ICICI 054713015737	40,282	-
Accrued Interest ICICI 006513016675	3,06,365	2,58,207
Accrued Interest ICICI 006513048708	-	2,65,173
	18,47,549	15,60,928
TOTAL Rs.	216,19,900	192,33,279



D. Singh



Heerendra Singh

SCHEDULE [06] : LOANS AND ADVANCES

TDS Receivable	2,01,913	1,63,967
Tcs on Ambulance	13,206	-
Vendor & Party Advances	-	8,55,878
Security Deposit	-	6,25,074
TOTAL Rs.	2,15,119	16,44,919

SCHEDULE [07] : OTHER CURRENT ASSETS

Live Stock	23,000	23,000
Other Advances	11,262	11,262
TOTAL Rs.	34,262	34,262

SCHEDULE [08] : CASH & BANK BALANCE

Cash in hand	-	26,635
Cash at Bank		
SBI A/c-30572 (Designated)	10,15,514	20,74,660
ICICI A/c-65663 (Another FCRA)	1,04,689	2,25,201
Axis A/c-918020045314535	38,407	64,721
Axis A/c-74535 (Utilization)	-	7,41,327
TOTAL Rs.	11,58,610	31,32,544

SCHEDULE [09] : CURRENT LIABILITIES

Expenses Payable	11,87,533	40,63,168
Duties & Taxed Payable	6,800	27,189
Audit Fee Payable	9,000	9,000
Inter Branch Account	2,31,430	-
TOTAL Rs.	14,34,763	40,99,357

SCHEDULE [10] : GRANTS

Hope is Life	54,20,120	69,93,000
CHINAR International	50,87,566	10,81,944
Aid for Indian Development	1,07,582	8,21,565
Deaf We Can	5,51,550	2,62,178
The Academy of Korean Studies	11,09,796	-
Sanatan Mandir Sabha	4,11,604	-
Women's Regional Network	2,19,347	-
TOTAL Rs.	129,07,565	91,58,687

SCHEDULE [11] : DONATION

Tejinder Singh	14,01,162	-
Juliana Mianotto	1,45,438	-
Marcus Larson	31,450	-
Rajinder Agarwal	-	6,50,000
TOTAL Rs.	15,78,050	6,50,000

SCHEDULE [12] : INTEREST INCOME

Interest on Saving Bank Account	92,403	64,584
Interest on Fixed Deposit	11,14,587	11,54,854
TOTAL Rs.	12,06,990	12,19,438



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SCHEDULE [13]: PROMOTION OF VEDIC EDUCATION**Programme Expenses**

Stipend to Vedic Students	-	5,40,736
Fooding Expenses for the Hostel Inmates	-	15,29,588
Staff Salaries and Benefits	-	11,19,184
Total	-	31,89,508

SCHEDULE [14]: PEACE AND EDUCATION PROJECT

Kids Care Raigada Expenses	14,96,371	11,27,553
Community House Repair	4,47,000	4,01,746
Medical Camp	3,70,476	1,46,456
Patient Food & Accommodation Travel	92,223	40,179
Patient Treatment & Medical Expenses	3,58,214	59,273
Distribution Clothes	1,76,340	61,509
Sponsorship to Students	3,19,604	1,28,550
Taxi Hired for Ration Distribution	4,500	90,000
Grocery Kit Distribution	10,000	10,07,173
Staff Salary & incidental expenses	15,79,072	11,32,410
Ambulance Fuel Expenses	1,96,685	54,299
Ambulance Service Charges	3,950	3,961
Bank Charges	13,768	3,437
Ambulance Insurance	21,657	-
Ambulance Driver's Food Expenses	380	-
Epf Return Filling Charges	12,500	-
Ambulance	-	15,27,140
Computers	-	47,500
Mobile for Ambulance	-	9,750
Patient Medical Expenses	-	30,830
	51,02,740	58,71,766

SCHEDULE [15]: Education support-CHINAR

Honorarium to Teachers	46,720	1,68,905
Field Staff Salary	21,98,967	2,37,740
Bank Charges	4,895	2,185
Distribution of Sewing Machines	1,12,200	-
Small Business Support	12,41,888	-
Grocery Kit Distribution	9,64,115	-
Remedial Expenses	2,50,461	-
IGP Support	2,23,032	-
Community Learning Centre	47,116	-
Medical Kit Distribution	31,810	-
Cloth Distribution	28,330	-
Epf Return Filling	25,000	-
Printing & Stationery Charges	17,110	-
Office Expenses	6,768	-
Repair & Maintenance	6,465	-
Staff Welfare	5,730	-
	52,10,607	4,08,830



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SCHEDULE [16]: Education Center Expenditures (Odisha & Jharkhand)

Honorarium for Teacher	1,87,023	1,12,081
Education Aid	10,000	-
Celebration Expenses	53,649	-
Stationary Distribution	11,204	-
Vocational Training	1,500	-
Program Site Visit Expenses	34,693	-
Bank Charges	1,48,390	37,655
Electric Item	-	1,605
Fan	-	1,300
	4,46,459	1,52,641

SCHEDULE [17]: Sponsorship Project

Fundraising for orphan (Covid Death in Family)	1,45,437	-
Sponsorship for Education of Disabled	5,30,242	2,49,766
	6,75,679	2,49,766

SCHEDULE [18]: Academic Research, Conference & Workshop

Book Processing Charges	6,31,879	-
Editing & Screening Remuneration	2,77,325	-
Meeting & Book Launch Event for Promotion	1,70,000	-
Bank Charges	2,190	-
	10,81,394	-

SCHEDULE [19]: COVID-19 Expenses**Aid for Indian Development**

Blankets & Cloths Distribution	48,570	24,050
Conveyance/Volunteer	9,900	10,480
Filed Coordinator Orissa	1,61,000	70,500
Grocery Kit Distribution	5,77,413	4,40,831
Agriculture/Fertiliser/Seeds	-	58,321
Cow Shed Construction	-	21,942
Field Coordinator Delhi Salary	-	85,000
Financial Support for Women Empowerment	-	12,011
Flood Relief-Odisha & Bihar	-	29,000
Honorarium to Women	-	8,000
Labour Charges-Livelihood program	-	30,025
Medical Kit Distribution	-	33,600
	7,96,883	8,23,760

Rajinder Agarwal

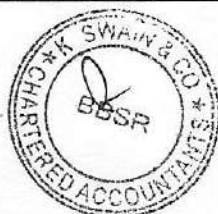
Assra Centre Repairing	-	1,200
Grocery Kit Distribution	-	4,28,389
Stipend to Volunteers for Grocery Distribution	-	42,006
Sport Equipments	-	18,091
Learning Material	-	34,051
Wifi Installation & Dongle for Online Classes	-	14,750
	-	5,38,487

Other Covid Expenses	770	37,600
Grocery Kit Distribution	5,821	29,853
Sanitizer	1,000	11,491

*** Other Covid 19 Expenditures**

Covid expenses as reported to MHA have been bifurcated in project wise expenditures as reflected in Receipt & Payments Account

8,04,474	14,41,191
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Shantanu Singh

SCHEDULE [20]: Medical Expenditures (Odisha & Jharkhand)

Medical Support	25,576	-
Health Support	11,000	-
Nutrition for children	3,625	-
Volunteers Expenses	2,000	-
FANI Cyclone Support	6,000	-
	48,201	-

SCHEDULE [21]: Old Age Home Construction

Labour Payment-Nayagad	20,650	-
Land Levelling Charges	11,800	-
	32,450	-

SCHEDULE [22]: Relief Expenditures (Odisha & Jharkhand)

Labour Charges Livelihood	1,18,400	-
Agriculture/Fertiliser/Seeds	43,320	-
Odisha Project Local Petty Expenses	43,233	-
	2,04,953	-

SCHEDULE [23]: Environment

Animal Feedings	3,000	41,508
	3,000	41,508

SCHEDULE [24]: Administrative Expenditures

Field Coordinator Jharkhand	1,17,000	1,21,000
Social Media Handling	1,00,000	1,00,000
Country Coordinator WRN	1,68,000	-
Accounting Charges	1,75,000	-
Registration Charges	37,500	-
Ambulance Insurance Charges (Delhi)	20,000	-
TDS Receivable Written Off	73,513	-
Repair & Maintenance	1,550	-
Office Exp.	1,700	-
Office Expenses	-	18,000
Printing Charges	-	8,360
Interest on delayed payment	-	6,336
Audit Fees	-	9,000
	6,94,263	2,62,696



D. Anand

Shreemanta Singh



ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067

Schedule-4

Amount In Rs.

DESCRIPTION	GROSS BLOCK				DEPRECIATION				WRITTEN DOWN VALUE		RATE OF DEP
	As At	ADDITIONS		DELETIONS	As at	UPTO	FOR THE	UPTO	AS AT	AS AT	
	31.03.2021	>180 Days	<180 Days		31.03.2022	31.03.2021	YEAR	31.03.2022	31.03.2022	31.03.2021	
Computers & Laptops	15,03,738	-	-	1,96,154	13,07,584	12,69,534	15,200	12,84,784	22,800	2,34,134	40%
Furniture & Fixture	11,13,956	-	-	7,47,786	3,66,070	3,66,070	-	3,66,070	-	7,47,786	10%
Office Equipment	56,24,680	-	-	23,94,616	26,30,064	26,30,064	-	26,30,064	-	29,44,616	15%
Vehicles	15,62,440	13,20,730	-	20,304	28,62,394	1,29,252	4,10,001	5,39,253	23,23,341	14,33,188	15%
Water Pump	15,168	-	-	-	15,168	2,875	1,994	3,709	10,959	12,893	15%
Mobile Phones	9,750	43,080	15,000	-	63,550	751	2,933	9,719	53,331	3,019	15%
Water Purifier	-	-	10,500	-	10,500	-	788	788	9,712	-	15%
Wood Cutting Machine	-	8,694	-	-	8,694	-	1,304	1,304	7,390	-	15%
Total	98,29,632	15,72,432	26,500	39,09,140	73,19,224	44,47,976	4,38,215	48,86,191	24,33,033	53,81,656	

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Handwritten signature: Shekhar Singh

**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF
THE AGED (ASSRA)**

BB-9-G, DDA FLATS, MUNIRKA, NEW DELHI – 110067

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2022.**

A. SIGNIFICANT NOTES ON ACTIVITIES

Project: Education Centers in the states of Odisha and Jharkhand

Under this project ASSRA have opened centers in Jharkhand and Odisha to impart Education to Tribal Children. Various vocational & livelihood training has been imparted to Tribal Women and Youth to empower them financially by linking them to market.

Peace & Education Project- Muniguda, Odisha

The mission of the project Hope is Life is to nurture hope of needy people to improve quality of their life by empowering women group in the project villages and end violence of all forms against women. Further to educate children by providing coaching, good health environment and skills to solve daily conflicts without violence.

Project Title: Education Projects

ASSRA has specifically worked in the field of Child Development, Livelihood Support, imparting quality Education for the development of youth in Kashmir and support in crisis management.

Project Title: Elderly Pension Scheme

Under this project ASSRA is supporting selected elderly in Jharkhand & Odisha through monthly pension schemes.



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Project Title: Child and Nurture Education Program

Under this project, ASSRA has opened education centers to train kids especially orphans or have lost one of their parents for any reason. Small petty shops were opened to engage youth who were sitting idle at home. Many young adolescent girls were given sewing machines as livelihood source after imparting them proper training.

Project Title: Old Age Home

Under this project, ASSRA initiated it's long cherished dream of having shelter homes for the elderly who needs love and caring in the state of Odisha.

B. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.
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 head of the same project. These assets were capitalized in the Balance Sheet and corresponding amount was credited to the Assets Fund.
 - 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.
 - e) Assets which were of no longer use due to non-functioning during the Covid lockdown period at the various ASSRA centers were disposed off that included laptops, furniture, moped, mobile and AC.
3. **Depreciation:** Depreciation on 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.



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<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%
Office and Other Equipment	15%
Computer	40%
Vehicle	15%
Ambulance	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. **Investment:** All the short-term investments were in form of Term deposit with schedule Banks which are in compliance with Section 11(5) of the Income Tax Act, 1961.
5. **Revenue Recognition:** Restricted project grants were recognized as income on the basis of utilization towards such projects, where as 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. **Bank Interest:** Interest earned on savings bank as well as on the amount held under Fixed Deposit is reflected under the Income & Expenditure Account without allocating such interest derived on unutilized donor funds. These earnings are disclosed inclusive of interest received till 31.03.2022 under the schedule No.-12 of the Income & Expenditure Account. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 1.4.2021 to 31.03.2022 in the savings bank account as well as in the Fixed Deposit account, which is disclosed under Receipt & Payment Account.
7. **Expenditure:** Expenses are recorded on accrual basis and grant disbursed to networking partners were accounted as expenditure as and when payments made to them as the term and conditions of agreement.
8. **Foreign Contribution:** Foreign Contributions are accounted on Receipt basis upon the receipt of the credit advice from Bank.



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C. NOTES TO ACCOUNTS

1. Income and expenses incurred out of Foreign Grants are generally disclosed as per the requirements of the Rule 5 of Foreign Contribution Regulation Rule 2011.
2. There is no such income which is of a business nature as defined under section 2(15) of the Income Tax Act.
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 Association for Social Service and Rehabilitation of the Aged (ASSRA).
5. **The Organization is registered under:**
 - a) Societies Registration Act vide Registration no. 42540 of 2002 dated 15th May 2002.
 - b) Under section 12A of the Income Tax Act, 1961 vide registration No. DIT (E) 2003-04/A1693/03/1601 dated 03-03-2004. The organization has submitted the Income Tax Return for the year 2020-21 before the due date. The registration has been renewed by the Income Tax Department vide unique registration number AAAAA4045JF20214 dated 28.05.2021.
 - c) Under section 80G of the Income Tax Act, 1961 vide registration no. DIT(E)/2012-13/318DEL-AE23907-18052012 dated 18-05-2012. The said registration is valid vide circular No. 7/2010 [F.NO.197/21/2010-ITA-I], Dated 27-10-2010, till it is withdrawn. The registration has been renewed by the Income Tax Department vide unique registration number AAAAA4045JF20214 dated 28.05.2021.
 - d) Under FCRA vide registration No. - 231661282 with the Ministry of Home Affairs. The organization has submitted the FCRA Return for the year 2019-20 before the due date. The registration has been renewed by the Ministry of Home Affairs which is valid till 31.12.2026.



- e) PAN of the Organization is AAAAAA4045J.
- f) TAN of the Organization is DELA36443B.
- g) With the Ministry of Labour under EPF with Regn. No. DSNHP1943642000
- h) With the Ministry of Labour under ESIC with Regn. No.200012989600999

For & on behalf of:

**K Swain & Co.
Chartered Accountants
F. R. No.: 0323847E**

For & on behalf of:

**Association for Social Service and
Rehabilitation of the Aged (ASSRA)**



Dharvendra Singh

**CA Kapilendra Swain, FCA
Partner
MM No. 059274**

**Namita Sahoo
President**

**Dharvendra Yadav
Treasurer**

[Handwritten Signature]
Place: Bhubaneswar
Date: 20-09-2022
UDIN: 22059274AVDVRS8734

