



MUKESH PRABHU & CO.

Chartered Accountants

Auditors' Report

To

The Members of Board

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

BB-9-G, DDA FLATS, MUNIRKA,

NEW DELHI - 110067

Report on the Financial Statements

We have audited the accompanying financial statements, pertaining to Foreign Contribution, of ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA) (FC Reg. No. 231661282), which comprises the Balance Sheet as at 31st March 2020, 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 safeguarding 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 misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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 overall 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 aforesaid 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 ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA) as at March 31st, 2020;
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date;

For: Mukesh Prabhu & Co
Chartered Accountants
FRN NO.: 017133C



Mukesh Kumar

CA. Mukesh Kumar, FCA
Proprietor
M. M. No: -418115
UDIN: 21418115AAAABN2830

Date: 31-12-2020
Place: New Delhi

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

FOREIGN PROJECTS

		Amount In Rs.	Amount In Rs.
		2019-2020	2018-2019
BALANCE SHEET AS AT 31ST, MARCH, 2020			
SCHEDULE			
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	10,694,653	2,419,190
b. Asset Fund	[02]	4,646,267	5,572,148
b. Corpus Fund	[03]	9,903,943	7,105,394
		<u>25,244,863</u>	<u>15,096,732</u>
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL Rs.		[I + II]	25,244,863 15,096,733
APPLICATION OF FUND			
I. FIXED ASSETS			
Gross Block	[04]	8,230,074	8,230,074
Less: Accumulated Depreciation		3,583,807	2,657,926
Net Block		<u>4,646,267</u>	<u>5,572,148</u>
II. INVESTMENTS			
	[05]	12,831,091	7,170,898
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[06]	1,508,304	1,890,743
b. Other Current Assets	[07]	34,262	8,496,070
c. Cash & Bank Balance	[08]	9,861,877	5,164,644
	A	<u>11,404,443</u>	<u>15,551,458</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[09]	3,636,938	13,197,771
	B	<u>3,636,938</u>	<u>13,197,771</u>
NET CURRENT ASSETS	[A - B]	<u>7,767,505</u>	<u>2,353,687</u>
TOTAL Rs.		[I+II+III]	25,244,863 15,096,733
Significant Accounting Policies and Notes to Accounts		[18]	

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

For & on behalf of :
Mukesh Prabhu & Co.
Chartered Accountants
F. R. No.: 017133C

CA. Mukesh Kumar, FCA
Proprietor

MM No. 418115

Place :New Delhi
Date: 31-12-2020

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

Namita Sahoo
President

Dharvendra Singh Yadav
Treasurer



Mukesh Kumar

Namita Sahoo



Dharvendra Singh Yadav

**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 YEAR ENDED 31ST MARCH, 2020	SCHEDULE	Amount In Rs.	Amount In Rs.
		2019-2020	2018-2019
I. INCOME			
Grants	[10]	222,719,116	210,964,866
Donation		379,876	-
Interest Income	[11]	898,371	452,241
Other Income			
TOTAL Rs.		223,997,363	211,417,107
II. EXPENDITURE			
<i>Promotion of Vedic Education in India</i>			
Programme Expenses	[12]	179,297,045	175,670,921
Administrative Expenses	[13]	32,193,179	33,514,892
<i>Education and Empowerment of Masses</i>			
Peace and Education Project		3,388,411	1,095,011
Old Age Pension		52,800	57,400
<i>Other Projects</i>			
Sankalp Project-New Delhi		204,000	374,000
Tribal Education Project - Jharkhand		212,400	206,400
COVID-19 Expenses		27,189	
Education-Sponsorship Project (Hearing Aid)		346,875	
Administrative Expenses		-	156,562
Depreciation	[04]	925,881	1,041,302
Depreciation transferred to Asset Fund	[02]	925,881	1,041,302
		-	-
TOTAL Rs.		215,721,899	211,075,186
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	8,275,464	341,922
Significant Accounting Policies and Notes to Accounts	[18]		

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

For & on behalf of :
Mukesh Prabhu & Co.
Chartered Accountants
F. R. No.: 017133C



Mukesh Kumar
CA. Mukesh Kumar, FCA
Proprietor
MM No. 418115

Place: New Delhi
Date: 31-12-2020

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

Namita Sahoo

Namita Sahoo
President



Dharvendra Singh

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

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020	SCHEDULE	Amount In Rs.	Amount In Rs.
		2019-2020	2018-2019
RECEIPTS			
Cash & Bank Balance			
Cash in Hand		25,402	24,790
Cash at Bank		5,139,242	7,605,227
Grants	[14]	231,192,186	202,491,796
Donation		379,876	-
Interest Income	[15]	898,371	138,435
Grant Received towards Corpus		2,798,549	2,771,872
TOTAL Rs.		240,433,626	213,032,120
PAYMENT			
Promotion of Vedic Education in India			
Programme Expenses	[16]	179,297,045	164,368,841
Administrative Expenses	[17]	32,193,179	31,619,200
Education and Empowerment of Masses			
Peace and Education Project		3,207,411	1,095,011
Old Age Pension		52,800	57,400
Other Projects			
Sankalp Project-New Delhi		204,000	374,000
Tribal Education Project - Jharkhand		212,400	206,400
COVID Relief		-	-
Education-Sponsorship Project (Hearing Aid)		346,875	-
Administrative Expenses		-	156,562
Investment in Bank Fixed Deposit		5,660,193	6,000,000
Current Liabilities Paid		9,523,150	2,914,666
Loan & Advances Paid		(125,304)	1,075,397
		230,571,749	207,867,477
Cash & Bank Balance			
Cash in Hand		26,635	25,402
Cash at Bank		9,835,242	5,139,242
TOTAL Rs.		240,433,625	213,032,120

Significant Accounting Policies and Notes to Accounts [18]

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

For & on behalf of :
Mukesh Prabhu & Co.
Chartered Accountants
F. R. No.: 017133C



Mukesh Kumar

CA. Mukesh Kumar, FCA
Proprietor
MM No. 418115

Place :New Delhi
Date: 31-12-2020

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

Namita Sahoo

Namita Sahoo
President



Dharvendra Singh Yadav

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
SCHEDULES FORMING PART OF FINANCIAL STATEMENT**

FOREIGN PROJECTS	2019-2020	2018-2019
SCHEDULE [01] : GENERAL FUND		
Opening Balance	2,419,189	2,077,268
Add: Excess of Income Over Expenditure		
Transferred from Income & Expenditure Account	8,275,464	341,922
TOTAL Rs.	10,694,653	2,419,190
SCHEDULE [02] : ASSET FUND		
Opening Balance	5,572,148	3,927,256
Add: Assets purchased during the year		2,686,194
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	925,881	1,041,302
TOTAL Rs.	4,646,267	5,572,148
SCHEDULE [03] : CORPUS FUND		
Development Fund		
Opening Balance	7,105,394	4,333,522
Add: Fund Received During the Year	2,798,549	2,771,872
Less: Expenditure during the year		-
TOTAL Rs.	9,903,943	7,105,394
SCHEDULE [05] : INVESTMENTS		
FD with ICICI Bank Account No.: 006513016675	-	797,884
FD with AXIX Bank Account No.:918040076091999	-	5,000,000
FD with AXIS Bank Account No.: 918040112569189	-	1,000,000
FD A/C-91904004913803	1,000,000	-
FD A/C-919040069394060	1,060,351	-
FD A/C-919040070568805	5,000,000	-
FD A/C-919040079362354	1,000,000	-
FD AC-919040089115135	704,895	-
FD A/C-920040002183245	2,000,000	-
FD A/C-920040016310574	709,221	-
FD WITH ICIC BANK-006513016675	797,884	-
	12,272,351	6,797,884
ACCURED INTEREST ON FIXED DEPOSIT		
FD with ICICI Bank Account No.: 006513016675	204,247	145,002
FD with AXIS Bank Account No.:918040076091999	-	208,894
FD with AXIS Bank Account No.: 918040112569189	-	19,118
Accrued Interest 919040049193803	50,135	-
Accrued Interest 919040070568805	187,570	-
Accrued Interest 919040079362354	30,199	-
Accrued Interest 919040089115135	16,083	-
Accrued Interest 920040002183245	27,678	-
Accrued Interest 920040016310574	3,792	-
Accrued Interest FD 919040069394060	39,036	-
	558,740	373,014
TOTAL Rs.	12,831,091	7,170,898



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SCHEDULE [06] : LOANS AND ADVANCES

Vendor & Party Advances	805,878	1,187,450
Security Deposit	625,074	660,650
TDS Receivable	77,352	42,643
TOTAL Rs.	1,508,304	1,890,743

SCHEDULE [07] : OTHER CURRENT ASSETS

Live Stock (Valued at Cost)	23,000	23,000
Grant Receivable	-	8,473,070
Other Advances	11,262	
TOTAL Rs.	34,262	8,496,070

SCHEDULE [08] : CASH & BANK BALANCE

Cash in hand	26,635	25,402
Cash at Bank	9,835,242	5,139,242
TOTAL Rs.	9,861,877	5,164,644

SCHEDULE [09] : CURRENT LIABILITIES

Salary & Expenses Payable	3,454,614	12,119,920
TDS Payable	182,324	1,077,851
TOTAL Rs.	3,636,938	13,197,771

SCHEDULE [10] : GRANTS

BSYF,USA	218,746,334	208,680,131
Hope is life Switzerland	2,296,725	2,284,736
RGMMI	1,456,118	-
Abacus Trust	219,940	-
TOTAL Rs.	222,719,116	210,964,866

SCHEDULE [11] : INTEREST INCOME

Interest on Saving Bank Account	261,461	138,435
Interest on Fixed Deposit	636,910	313,806
TOTAL Rs.	898,371	452,241

SCHEDULE [12]: PROMOTION OF VEDIC EDUCATION**Programme Expenses**

Stipend to Vedic Students	103,177,579	103,182,629
Honorarium to Teachers	12,034,442	12,104,887
Fooding Expenses for the Hostel Inmates	30,257,966	29,058,868
Lodging Expenses for Inmates	10,507,357	10,478,407
Hostel Rent	-	475,250
Workshop on Vedic Education	2,487,889	2,707,447
Staff Salaries and Benefits	20,831,812	17,663,433
Total	179,297,045	175,670,921



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

Center Support & Admin Expenses	25,026,469	27,348,731
Staff Salaries and Benefits	7,166,710	6,166,161
	32,193,179	33,514,892

SCHEDULE [14] : GRANTS RECEIVED DURING THE YEAR

BSYF	227,219,404	200,207,061
Hope is Life, Switzerland	2,296,725	2,284,736
RGMMI	1,456,118	-
Abacus Trust	219,940	-
TOTAL Rs.	231,192,186	202,491,796

SCHEDULE [15] : INTEREST INCOME

Interest on Saving Bank Account	261,461	138,435
Interest on Fixed Deposit	636,910	-
TOTAL Rs.	898,371	138,435

SCHEDULE [16]: PROMOTION OF VEDIC EDUCATION**Programme Expenses**

Stipend to Vedic Students	103,177,579	94,134,891
Honorarium to Teachers	12,034,442	9,983,027
Fooding Expenses for the Hostel Inmates	30,257,966	29,047,673
Lodging Expenses for Inmates	10,507,357	10,413,516
Hostel Rent		465,200
Workshop on Vedic Education	2,487,889	2,707,447
Staff Salaries and Benefits	20,831,812	17,617,087
TOTAL Rs.	179,297,045	164,368,841

SCHEDULE [17]: PROMOTION OF VEDIC EDUCATION**Administrative Expenses**

Centre Support & Admin Expenses	25,026,469	25,815,803
Staff Salaries & Benefits	7,166,710	5,803,397
TOTAL Rs.	32,193,179	31,619,200



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