



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 of ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA) (FC Reg. No. 231661282), which comprises the Balance Sheet as at 31st March 2018, 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, 2018;
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date;

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



A. Mukesh Kumar, FCA
Proprietor
M. M. No: -418115

Date: 30-10-2018
Place: New Delhi



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

BALANCE SHEET AS AT 31ST, MARCH, 2018

FOREIGN PROJECTS	SCHEDULE	2017-18	2016-17
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	2,077,268	1,069,550
b. Asset Fund	[02]	3,927,256	2,512,035
b. Corpus Fund	[03]	4,333,522	2,659,824
		<u>10,338,046</u>	<u>6,241,409</u>
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
TOTAL Rs.	[I + II]	10,338,046	6,241,409
APPLICATION OF FUND			
I. FIXED ASSETS			
Gross Block	[04]		
Less: Accumulated Depreciation		5,543,880	3,527,362
Net Block		<u>1,616,624</u>	<u>1,015,327</u>
		<u>3,927,256</u>	<u>2,512,035</u>
II. INVESTMENTS			
		<u>797,884</u>	<u>797,884</u>
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[05]	1,091,958	2,363,732
b. Other Current Assets	[06]	113,589	60,040
c. Cash & Bank Balance	[07]	7,630,017	2,672,891
	A	<u>8,835,565</u>	<u>5,096,663</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Unspent Grant Balance	[08]	-	1,341,299
b. Current Liabilities	[09]	3,222,659	823,873
	B	<u>3,222,659</u>	<u>2,165,172</u>
NET CURRENT ASSETS	[A - B]	<u>5,612,906</u>	<u>2,931,491</u>
TOTAL Rs.	[I+II+III]	10,338,046	6,241,409

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

Mukesh Kumar

CA. Mukesh Kumar, FCA
Proprietor
 MM No. 418115

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

Namita Sahoo

Namita Sahoo
President

Place :New Delhi
 Date: 30-10-2018

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2018

FOREIGN PROJECTS	SCHEDULE	2017-18	2016-17
I. INCOME			
Grants			
Donation	[10]	173,583,947	128,296,543
Interest Income		-	100,000
Other Income	[11]	201,289	169,647
			14,067
TOTAL Rs.		173,785,236	128,580,257
II. EXPENDITURE			
Promotion of Vedic Education in India			
Programme Expenses	12	138,587,454	105,973,432
Administrative Expenses	13	33,873,664	22,323,111
Education and Empowerment of Tribal Children		-	100,000
Other Project Expenses		262,400	151,776
Old Age Pension		54,000	14,400
Depreciation			
Depreciation transferred to Asset Fund	[04]	601,297	573,217
	[02]	601,297	573,217
TOTAL Rs.		172,777,518	128,562,719
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	1,007,718	17,538
Significant Accounting Policies and Notes to Accounts	[18]		

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

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 F. R. No.: 017133C

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Place :New Delhi
 Date: 30-10-2018

For & on behalf of :
Association For Social Service and
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Namita Sahoo

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President



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

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2018

FOREIGN PROJECTS	SCHEDULE	2017-18	2016-17
RECEIPTS			
Cash & Bank Balance B/F			
Cash in Hand		796	18,470
Cash at Bank		2,672,094	1,933,822
Grants	[14]	172,242,648	137,131,166
Donation		-	100,000
Interest Income	[15]	147,740	172,770
Corpus Grant Received		1,673,698	1,973,370
Other Receipt		-	14,067
Increase / Decrease in CL / CA		1,271,774	-
TOTAL Rs.		178,008,750	141,343,665
PAYMENTS			
Promotion of Vedic Education in India			
Programme Expenses	[16]	136,321,913	105,899,319
Administrative Expenses	[17]	32,916,546	22,323,111
Education and Empowerment of Tribal Children		-	53,640
School Development Expenses			259,745
Other Project Expenses		262,400	144,876
Old Age Pension		54,000	14,400
Investment in Fixed Deposit		-	55,042
Current Liabilities Paid		823,873	9,620,794
Loan & Advances Paid		-	299,847
		170,378,732	138,670,774
Cash & Bank Balance c/d			
Cash in Hand		24,790	796
Cash at Bank		7,605,227	2,672,094
TOTAL Rs.		178,008,750	141,343,665

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.
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No.: 017133C



Mukesh Kumar

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Proprietor
MM No. 418115

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**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
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SCHEDULES FORMING PART OF FINANCIAL STATEMENT

FOREIGN PROJECTS	2017-18	2016-17
SCHEDULE [01] : GENERAL FUND		
Opening Balance	1,069,550	1,052,012
Add: Excess of Income Over Expenditure		-
Transferred from Income & Expenditure Account	1,007,718	17,538
TOTAL Rs.	2,077,268	1,069,550
SCHEDULE [02] : ASSET FUND		
Opening Balance	2,512,035	1,468,649
Add: Assets purchased during the year	2,016,518	1,616,603
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	601,297	573,217
TOTAL Rs.	3,927,256	2,512,035
SCHEDULE [03] : CORPUS FUND		
Development Fund		
Opening Balance	2,659,824	946,199
Add: Fund Received During the Year	1,673,698	1,973,370
Less: Expenditure during the year		259,745
TOTAL Rs.	4,333,522	2,659,824
SCHEDULE [05] : LOANS AND ADVANCES		
Vendor & Party Advances	725,096	1,984,055
Security Deposit	355,600	374,365
TDS Receivable	11,262	5,312
TOTAL Rs.	1,091,958	2,363,732
SCHEDULE [06] : OTHER CURRENT ASSETS		
Live Stock (Valued at Cost)	23,000	23,000
Accrued Interest	90,589	37,040
TOTAL Rs.	113,589	60,040
SCHEDULE [07] : CASH & BANK BALANCE		
Cash in hand	24,790	796
Cash at Bank	7,605,227	2,672,094
TOTAL Rs.	7,630,017	2,672,891
SCHEDULE [08] : UNSPENT GRANT BALANCE		
Hope is life India	-	15,660
Brahmananda Saraswati Yagya Foundation	-	1,325,639
TOTAL Rs.	-	1,341,299



Audited Financial Statements 2017-18



SCHEDULE [09] : CURRENT LIABILITIES

Salary & Expenses Payable	2,990,229	823,873
TDS Payable	232,430	-
TOTAL Rs.	3,222,659	823,873

SCHEDULE [10] : GRANTS

Brahmananda Saraswati Yagya Foundation	172,960,255	128,249,009
Hope is life India	623,692	47,534
TOTAL Rs.	173,583,947	128,296,543

SCHEDULE [11] : INTEREST INCOME

Interest on Saving Bank Account	141,790	116,531
Interest on Fixed Deposit	59,499	53,116
TOTAL Rs.	201,289	169,647

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

Stipend to students	104,701,538	79,209,975
Honorarium to Teachers	1,713,881	2,090,000
Fooding Expenses of Gurukulas	18,525,671	13,398,636
Lodging Expenses of Gurukul	7,924,730	6,775,219
Rent of Gurukulas	1,264,476	285,000
Workshop on Vedic Education	1,590,374	2,439,602
Staff Salaries and Benefits	2,866,784	1,775,000
Total	138,587,454	105,973,432

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

Center Support & Admin Expenses	30,072,664	19,516,777
Staff Salaries and Benefits	3,801,000	2,806,334
	33,873,664	22,323,111

SCHEDULE [14] : GRANTS RECEIVED DURING THE YEAR

BSYF	171,634,616	137,131,166
Hope is life India	608,032	-
TOTAL Rs.	172,242,648	137,131,166

SCHEDULE [15] : INTEREST INCOME

Interest on Saving Bank Account	141,790	116,531
Interest on Fixed Deposit	5,950	56,239
TOTAL Rs.	147,740	172,770



Audited Financial Statements 2017-18



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

Stipend to students	102,435,997	79,209,975
Honorarium to Teachers	1,713,881	2,090,000
Fooding Expenses of Gurukulas	18,525,671	13,398,636
Lodging Expenses of Gurukul	7,924,730	6,775,219
Rent of Gurukulas	1,264,476	285,000
Workshop on Vedic Education	1,590,374	2,365,489
Staff Salaries and Benefits	2,866,784	1,775,000
TOTAL Rs.	136,321,913	105,899,319

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

Centre Support & Admin Expenses	29,115,546	19,516,777
Staff Salaries & Benefits	3,801,000	2,806,334
TOTAL Rs.	32,916,546	22,323,111



**ASSOCIATION FOR SOCIAL SERVICE AND
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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING
PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2018.**

A. SIGNIFICANT NOTES ON ACTIVITIES

Project Title: Vedic Education, training & knowledge conservation

Under this project, ASSRA have undertaken the efforts to train Vedic scholars in Vedic sciences subjects and proper Vedic recitation of the Vedic texts. ASSRA have opened residential training centers in different parts of the India, like Varanasi, Vrindavan, Assam, etc.

Additionally, Teacher training & refreshers courses have been conducted in order to create qualified teachers to impart Meditation & Yoga training to students.

Meditation & Yoga training have been conducted in many schools in Assam & UP as pilot project basis – both private & Govt schools to teach students & teachers the right technique of Meditation & Yoga which has shown remarkable improvement in students' performance and discipline.

Project Title: Education & Empowerment of Tribals

Under this project ASSRA have opened centres 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.

Project Title: Elderly Pension Scheme

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



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.
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.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%
Office and Other Equipment	15%
Computer	40%
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. **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 31.03.2018 under the schedule No.-11 of the Income & Expenditure Account. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 1.4.2017 to 31.03.2018 in the savings bank account as well as in the Fixed Deposit account, which is disclosed under the schedule No:-15 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.



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 2016-17 before the due date.
 - 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.



- d) Under FCRA vide registration No. - 231661282 with The Ministry of Home Affairs. The organization has submitted the FCRA Return for the year 2016-17 before the due date.
- e) PAN of the Organization is AAAAAA4045J.
- f) TAN of the Organization is DELA36443B.

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



CA. Mukesh Kumar, FCA
Proprietor
MM No. 418115

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



Namita Sahoo
President

Place: New Delhi
Date: 30-10-2018