



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 Regn. No. 231661282), 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 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.

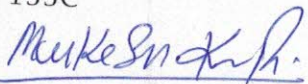
Opinion

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, 2017;
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date;

For: Mukesh Prabhu & Co
Chartered Accountants

NO.: 017133C



Mukesh Kumar, FCA

Proprietor

M. M. No: -418115

Date: 24-09-2017

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, 2017

FOREIGN PROJECTS	SCHEDULE	2016-17	2015-16
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	10,69,550	10,52,012
b. Asset Fund	[02]	24,94,032	14,68,649
b. Corpus Fund	[03]	26,59,824	9,46,200
		<u>62,23,406</u>	<u>34,66,861</u>
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
		-	-
		-	-
		-	-
TOTAL Rs.	[I + II]	62,23,406	34,66,861
APPLICATION OF FUND			
I. FIXED ASSETS			
Gross Block	[04]		
Less: Accumulated Depreciation		34,17,648	19,10,759
Net Block		<u>9,23,616</u>	<u>4,42,110</u>
		<u>24,94,032</u>	<u>14,68,649</u>
II. INVESTMENTS			
		<u>8,34,924</u>	<u>7,87,120</u>
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances			
b. Grant Receivable	[05]	23,86,732	25,39,435
c. Cash & Bank Balance	[06]	-	75,56,518
	[07]	26,72,891	19,52,293
	A	<u>50,59,623</u>	<u>120,48,245</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Unspent Grant Balance			
b. Current Liabilities	[08]	13,41,299	63,194
	[09]	8,23,873	107,73,959
	B	<u>21,65,172</u>	<u>108,37,153</u>
NET CURRENT ASSETS	[A - B]	<u>28,94,450</u>	<u>12,11,092</u>
		<u>62,23,406</u>	<u>34,66,861</u>
TOTAL Rs.	[I+II+III]	62,23,406	34,66,861

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: 24.09.2017

**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 31/03/2017

FOREIGN PROJECTS	SCHEDULE	2016-17	2015-16
I. INCOME			
Grants			
Donation	[10]	1282,96,543	1151,94,100
Interest Income		1,00,000	7,42,842
Liabilities W/off	[11]	1,69,647	2,26,108
Other Income		-	50,000
		14,067	-
TOTAL Rs.		1285,80,257	1162,13,051
II. EXPENDITURE			
Promotion of Vedic Education in India			
Programme Expenses	12	1059,73,432	958,47,304
Administrative Expenses	13	207,06,508	179,67,377
Education and Empowerment of Tribal Children		1,00,000	1,00,000
Other Project Expenses		1,51,776	-
Old Age Pension		14,400	-
Non Recurring Expenditure		16,16,603	12,79,419
Depreciation			
Depreciation transferred to Asset Fund	[04]	5,71,757	3,81,530
	[02]	5,71,757	3,81,530
TOTAL Rs.		1285,62,719	1151,94,100
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	17,538	10,18,950
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



CA. Mukesh Kumar, FCA
Proprietor
MM No. 418115

Mukesh Kumar

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



Namita Sahoo
Namita Sahoo
President

Place : New Delhi
Date: 24.09.2017

**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 31/03/2017

FOREIGN PROJECTS	SCHEDULE	2016-17	2015-16
RECEIPTS			
Cash & Bank Balance B/F			
Cash in Hand		18,470	40,796
Cash at Bank		19,33,822	23,64,283
Grants			
Donation	[14]	1372,31,166	1094,89,727
Interest Income		-	7,42,842
Corpus Grant Received	[15]	1,72,770	1,76,910
Other Income		19,73,370	10,00,300
		14,067	
TOTAL Rs.		1413,43,665	1138,14,858
PAYMENTS			
Promotion of Vedic Education in India			
Programme Expenses	[16]	1058,99,319	880,06,052
Administrative Expenses	[17]	207,06,508	155,65,354
Education and Empowerment of Tribal Children		53,640	61,327
School Development Expenses		2,59,745	54,100
Other Project Expenses		1,44,876	-
Old Age Pension		14,400	-
Non Recurring Expenses		16,16,603	12,79,419
Investment in Fixed Deposit		55,042	7,42,842
Current Liabilities Paid		96,20,794	60,48,907
Loan & Advances Paid		2,99,847	1,04,565
		1386,70,774	1118,62,566
Cash & Bank Balance c/d			
Cash in Hand		796	18,470
Cash at Bank		26,72,094	19,33,822
TOTAL Rs.		1413,43,665	1138,14,858

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
No. : 017133C



Mukesh Prabhu

Mukesh Kumar, FCA
Proprietor
MM No. 418115

Place : New Delhi
Date: 24.09.2017

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



Namita Sahoo

Namita Sahoo
President

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

SCHEDULES FORMING PART OF FINANCIAL STATEMENT

FOREIGN PROJECTS	2016-17	2015-16
SCHEDULE [01] : GENERAL FUND		
Opening Balance		
Add: Excess of Income Over Expenditure	10,52,012	33,062
Transferred from Income & Expenditure Account	17,538	10,18,951
TOTAL Rs.	10,69,550	10,52,012
SCHEDULE [02] : ASSET FUND		
Opening Balance		
Add: Assets purchased during the year	14,68,649	5,70,760
Less : Assets Disposed off During The Year	15,97,140	12,79,419
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	5,71,757	3,81,530
TOTAL Rs.	24,94,032	14,68,649
SCHEDULE [03] : CORPUS FUND		
Development Fund		
Opening Balance		
Add: Fund Received During the Year	9,46,199	-
Less: Expenditure during the year	19,73,370	10,00,300
	2,59,745	54,100
TOTAL Rs.	26,59,824	9,46,200
SCHEDULE [05] : LOANS AND ADVANCES		
Inter Branch Loan and Advance		
Other Advance	19,84,055.00	19,79,135
TDS Receivable AY 2017-18	3,74,365	5,60,300
Live Stock	5,312.00	-
	23,000	-
TOTAL Rs.	23,86,732	25,39,435
SCHEDULE [06] : GRANT RECEIVABLE		
Brahmananda Saraswati Yagya Foundation		
Opening Grant Receivable Balance		
Project Expenses	-	18,52,144
Less: Amount Received From BSYF	-	1150,94,100
	-	1093,89,727
TOTAL Rs.	-	75,56,518
SCHEDULE [07] : CASH & BANK BALANCE		
Cash in hand		
Cash at Bank	796	18,470
	26,72,094	19,33,822
TOTAL Rs.	26,72,891	19,52,293



SCHEDULE [08] : UNSPENT GRANT BALANCE**Hope is life India**

Opening Balance of Unspent Grants		
Add: Grant received During the year	63,194	63,194
Add: Interest earned on project grant during the year	-	-
Less: Spent during the year	-	-
	47,534	-

Business Community Foundation

Opening Balance of Unspent Grants		
Add: Grant received During the year	-	-
Less: Spent during the year	1,00,000	1,00,000
	1,00,000	1,00,000

Brahmananda Saraswati Yagya Foundation

Opening Balance of Unspent Grants		
Add: Grant received During the year	-	-
Less: Spent during the year	1371,31,166	-
Less: opening Grant Receivable	1282,49,009	-
	75,56,518	-
	13,25,639	-

TOTAL Rs.**13,41,299 63,194****SCHEDULE [09] : CURRENT LIABILITIES**

Salary & Honorarium Payable		
Stipend Payable	400	9,98,791
Expenses Payable	12,057	48,62,118
TDS Payable	8,16,016	45,25,818
	(4,600)	3,87,232

TOTAL Rs.**8,23,873 107,73,959****SCHEDULE [10] : GRANTS****Brahmananda Saraswati Yagya Foundation**

Opening Balance of Grants Receivable		
Add: Grant received during the year	75,56,518	18,52,144
Add: Excess utilisation over available Grant	1371,31,166	1093,89,727
Less: Unspent during the year	-	75,56,518
	13,25,639	-
	1282,49,009	1150,94,100

Hope is life India

Opening Balance of Unspent Grants		
Add: Grant received during the year	63,194	-
Add: Excess utilisation over available Grant	-	-
Less: Unspent during the year	-	-
	15,660	-
	47,534	-

Business Community Foundation

Opening Balance of Unspent Grants		
Add: Grant received during the year	-	-
Add: Excess utilisation over available Grant	-	1,00,000
Less: Unspent during the year	-	-
	-	-
	-	1,00,000

TOTAL Rs.**1282,96,543 1151,94,100****SCHEDULE [11] : INTEREST INCOME**

Interest on Saving Bank Account		
Interest on Fixed Deposit	1,16,531	1,76,910
	53,116	49,198

TOTAL Rs.**1,69,647 2,26,108**

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

Stipend to students	750,34,975	657,59,527
Honorarium to Teachers	62,65,000	46,08,041
Fooding Expenses of Gurukulas	133,98,636	148,90,158
Lodging Expenses of Gurukul	67,75,219	50,74,100
Rent of Gurukulas	2,85,000	5,38,885
Learning Materials	5,89,077	17,98,593
Fee for Vedic Education to students	-	5,58,000
Workshop on Vedic Education	18,50,525	-
Staff Salaries and Benefits	17,75,000	26,20,000
Total	1059,73,432	958,47,304

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

Center Support & Admin Expenses	126,82,169	125,32,896
Staff Salaries and Benefits	80,24,339	54,34,481
TOTAL Rs.	207,06,508	179,67,377

SCHEDULE [14]: GRANTS RECEIVED DURING THE YEAR

BSYF	1371,31,166	1093,89,727
Hope is life India	-	-
Business Community Foundation	1,00,000	1,00,000
TOTAL Rs.	1372,31,166	1094,89,727

SCHEDULE [15]: INTEREST INCOME

Interest on Saving Bank Account	1,16,531	1,76,910
Interest on Fixed Deposit	56,239	-
TOTAL Rs.	1,72,770	1,76,910

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

Stipend to students	749,81,029	608,97,409
Honorarium to Teachers	62,65,000	42,37,541
Fooding Expenses of Gurukulas	133,81,022	134,63,162
Lodging Expenses of Gurukul	67,75,219	39,98,753
Rent of Gurukulas	2,82,447	5,31,385
Learning Materials	5,89,077	17,98,593
Fee for Vedic Education to students	18,50,525	5,58,000
Staff Salaries & Benefits	17,75,000	25,21,209
TOTAL Rs.	1058,99,319	880,06,052

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

Centre Support & Admin Expenses	126,82,169	106,76,213
Staff Salaries & Benefits	80,24,339	48,89,141
TOTAL Rs.	207,06,508	155,65,354

