



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 2019, 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, 2019;
- 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: 19418115AAAACW8403

Date: 30-10-2019
Place: New Delhi

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

FOREIGN PROJECTS

BALANCE SHEET AS AT 31ST, MARCH, 2019		Amount In Rs.	Amount In Rs.
		2018-19	2017-18
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	2,419,190	2,077,268
b. Asset Fund	[02]	5,572,148	3,927,256
b. Corpus Fund	[03]	7,105,394	4,333,522
		15,096,732	10,338,046
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
		-	-
TOTAL Rs.			
APPLICATION OF FUND			
		[I + II]	
		15,096,733	10,338,046
I. FIXED ASSETS			
Gross Block	[04]		
Less: Accumulated Depreciation		8,230,074	5,543,880
Net Block		2,657,926	1,616,624
		5,572,148	3,927,256
II. INVESTMENTS			
	[05]	7,170,898	888,473
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[06]	1,890,743	1,091,958
b. Other Current Assets	[07]	8,496,070	23,000
c. Cash & Bank Balance	[08]	5,164,644	7,630,017
	A	15,551,458	8,744,976
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[09]	13,197,771	3,222,659
	B	13,197,771	3,222,659
NET CURRENT ASSETS	[A - B]	2,353,687	5,522,317
TOTAL Rs.			
		[I+II+III]	
		15,096,733	10,338,046
Significant Accounting Policies and Notes to Accounts	[18]	-	-

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
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

Dharvendra Singh Yadav
Dharvendra Singh Yadav
 Treasurer

Place : New Delhi

Date: **130 OCT 2019**



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.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

I. INCOME	SCHEDULE	2018-19	2017-18
Grants			
Donation	[10]	210,964,866	173,583,947
Interest Income		-	-
Other Income	[11]	452,241.10	201,289
		-	-
TOTAL Rs.		211,417,107	173,785,236
II. EXPENDITURE			
<i>Promotion of Vedic Education in India</i>			
Programme Expenses			
Administrative Expenses	[12]	175,670,921	138,587,454
	[13]	33,514,892	33,873,664
<i>Education and Empowerment of Masses</i>			
Peace and Education Project			
Old Age Pension		1,095,011	262,400
		57,400	54,000
<i>Other Projects</i>			
Sankalp Project-New Delhi			
Tribal Education Project - Jharkhand		374,000	
		206,400	
Administrative Expenses			
		156,562	
Depreciation			
Depreciation transferred to Asset Fund	[04]	1,041,302	601,297
	[02]	1,041,302	601,297
		-	-
TOTAL Rs.		211,075,186	172,777,518
III. EXCESS OF INCOME OVER EXPENDITURE			
	[I - II]	341,922	1,007,718
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
 Reg. No.: 017133C

Mukesh Kumar

CA. Mukesh Kumar, FCA
 Proprietor
 MM No. 418115

Place: New Delhi

Date: **30 OCT 2019**

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

Amount In Rs. Amount In Rs.

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	SCHEDULE	2018-19	2017-18
Cash & Bank Balance			
Cash in Hand			
Cash at Bank		24,790	796
		7,605,227	2,672,094
Grants			
Donation	[14]	202,491,796	172,242,648
Interest Income		-	-
Grant Received towards Corpus	[15]	138,435	147,740
		2,771,872	1,673,698
Increase / Decrease in CL / CA		-	1,271,774
TOTAL Rs.		213,032,120	178,008,750
PAYMENT			
Promotion of Vedic Education in India			
Programme Expenses	[16]	164,368,841	136,321,913
Administrative Expenses	[17]	31,619,200	32,916,546
Education and Empowerment of Masses			
Peace and Education Project		1,095,011	262,400
Old Age Pension		57,400	54,000
Other Projects			
Sankalp Project-New Delhi		-	
Tribal Education Project - Jharkhand		374,000	
		206,400	
Administrative Expenses		156,562	
Investment in Bank Fixed Deposit		6,000,000	-
Current Liabilities Paid		2,914,666	823,873
Loan & Advances Paid		1,075,397	-
		207,867,477	170,378,732
Cash & Bank Balance			
Cash in Hand		25,402	24,790
Cash at Bank		5,139,242	7,605,227
TOTAL Rs.		213,032,120	178,008,750
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 Kumar

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

Dharvendra Singh

Dharvendra Singh Yadav
Treasurer

Place : New Delhi

Date: **30 OCT 2019**

Audited Financial Statements 2018-19



FOREIGN PROJECTS

SCHEDULES FORMING PART OF FINANCIAL STATEMENT

FOREIGN PROJECTS	2018-19	2017-18
SCHEDULE [01] : GENERAL FUND		
Opening Balance		
Add: Excess of Income Over Expenditure	2,077,268	1,069,550
Transferred from Income & Expenditure Account	341,922	1,007,718
TOTAL Rs.	2,419,190	2,077,268
SCHEDULE [02] : ASSET FUND		
Opening Balance		
Add: Assets purchased during the year	3,927,256	2,512,035
Less : Assets Disposed off During The Year	2,686,194	2,016,518
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	1,041,302	601,297
TOTAL Rs.	5,572,148	3,927,256
SCHEDULE [03] : CORPUS FUND		
Development Fund		
Opening Balance		
Add: Fund Received During the Year	4,333,522	2,659,824
Less: Expenditure during the year	2,771,872	1,673,698
TOTAL Rs.	7,105,394	4,333,522
SCHEDULE [05] : INVESTMENTS		
FD with ICICI Bank Account No.: 006513016675	797,884	797,884
FD with AXIX Bank Account No.:918040076091999	5,000,000	-
FD with AXIS Bank Account No.: 918040112569189	1,000,000	-
	6,797,884	797,884
ACCURED INTEREST ON FIXED DEPOSIT		
FD with ICICI Bank Account No.: 006513016675	145,002	90,589
FD with AXIS Bank Account No.:918040076091999	208,894	-
FD with AXIS Bank Account No.: 918040112569189	19,118	-
	373,014	90,589
TOTAL Rs.	7,170,898	888,473
SCHEDULE [06] : LOANS AND ADVANCES		
Vendor & Party Advances		
Security Deposit	1,187,450	725,096
TDS Receivable	660,650	355,600
	42,643	11,262
TOTAL Rs.	1,890,743	1,091,958
SCHEDULE [07] : OTHER CURRENT ASSETS		
Live Stock (Valued at Cost)	23,000	23,000
Grant Receivable	8,473,070	-
TOTAL Rs.	8,496,070	23,000

Audited Financial Statements 2018-19



SCHEDULE [08] : CASH & BANK BALANCE
(As per Annexure A)

Cash in hand	25,402	24,790
Cash at Bank	5,139,242	7,605,227
TOTAL Rs.	5,164,644	7,630,017

SCHEDULE [09] : CURRENT LIABILITIES

Salary & Expenses Payable	12,119,920	2,990,229
TDS Payable	1,077,851	232,430
TOTAL Rs.	13,197,771	3,222,659

SCHEDULE [10] : GRANTS

BSYF, USA	208,680,131	172,960,255
Hope is life Switzerland	2,284,736	623,692
TOTAL Rs.	210,964,866	173,583,947

SCHEDULE [11] : INTEREST INCOME

Interest on Saving Bank Account	138,435.00	141,790
Interest on Fixed Deposit	313,806.00	59,499
TOTAL Rs.	452,241	201,289

SCHEDULE [12]: PROMOTION OF VEDIC EDUCATION

Programme Expenses

Stipend to Vedic Students	103,182,629	104,701,538
Honorarium to Teachers	12,104,887	1,713,881
Fooding Expenses for the Hostel Inmates	29,058,868	18,525,671
Lodging Expenses for Inmates	10,478,407	7,924,730
Hostel Rent	475,250	1,264,476
Workshop on Vedic Education	2,707,447	1,590,374
Staff Salaries and Benefits	17,663,433	2,866,784
Total	175,670,921	138,587,454

SCHEDULE [13]: PROMOTION OF VEDIC EDUCATION

Administrative Expenses

Center Support & Admin Expenses	27,348,731	30,072,664
Staff Salaries and Benefits	6,166,161	3,801,000
TOTAL Rs.	33,514,892	33,873,664

SCHEDULE [14] : GRANTS RECEIVED DURING THE YEAR

BSYF	200,207,061	171,634,616
Hope is Life, Switzerland	2,284,736	608,032
TOTAL Rs.	202,491,796	172,242,648

SCHEDULE [15] : INTEREST INCOME

Interest on Saving Bank Account	138,435	141,790
Interest on Fixed Deposit	-	5,950
TOTAL Rs.	138,435	147,740

SCHEDULE [16]: PROMOTION OF VEDIC EDUCATION



Audited Financial Statements 2018-19



Programme Expenses		
Stipend to Vedic Students		
Honorarium to Teachers	94,134,891	102,435,997
Fooding Expenses for the Hostel Inmates	9,983,027	1,713,881
Lodging Expenses for Inmates	29,047,673	18,525,671
Hostel Rent	10,413,516	7,924,730
Workshop on Vedic Education	465,200	1,264,476
Staff Salaries and Benefits	2,707,447	1,590,374
	17,617,087	2,866,784
TOTAL Rs.	164,368,841	136,321,913

SCHEDULE [17]: PROMOTION OF VEDIC EDUCATION

Administrative Expenses		
Centre Support & Admin Expenses		
Staff Salaries & Benefits	25,815,803	29,115,546
	5,803,397	3,801,000
TOTAL Rs.	31,619,200	32,916,546



Audited Financial Statements 2018-19



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

Schedule-4

Foreign Projects

Amount In Rs.

DESCRIPTION	As At		GROSS BLOCK		DELETIONS		As at		DEPRECIATION		WRITTEN DOWN VALUE		RATE OF DEP
	01.04.18	31.03.19	>180 Days	<180 Days			31.03.18	31.03.19	UPTO	FOR THE YEAR	AS AT 31.03.19	AS AT 31.03.18	
Computers & Laptops	937,059	204,164		315,015			653,121	911,365		258,244	544,873	283,938	40%
Furniture & Fixture	506,557	347,147		260,152			102,540	190,664		88,124	923,192	404,017	10%
Office Equipment	4,070,264	1,227,471		326,945			858,713	1,549,087		690,374	4,075,593	3,211,551	15%
Vehicles	30,000			5,300			2,250	6,810		4,560	28,490	27,750	15%
Total	5,543,880	1,778,782		907,412			1,616,624	2,657,926		1,041,302	5,572,148	3,927,256	



Schedule-18

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 2019.

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 Tribal

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: ASSRA'S SANKALP

Under this project ASSRA have opened two learning centres in Delhi to impart value added Education to the Children of poor and marginalized community like daily wagers etc. Various innovative educational tools were used to train the kids to excel in the class room education.

Project Title: Elderly Pension Scheme

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

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 as income 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 31.03.2019 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 1.4.2018 to 31.03.2019 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.
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) The provision of 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 2017-18 before the due date.
- c) The provision of 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) The provisions of FCRA,2010 vide registration No. - 231661282 with the Ministry of Home Affairs to receive and utilisae the Foreign Contribution. The organization has submitted the annual FC Return for the year 2017-18 before the due date.



- e) PAN of the Organization is AAAAAA4045J.
- f) TAN of the Organization is DELA36443B.
- g) EPF Registration No. of the Organization is DSNHP1943642000
- h) ESI Registration No. of the Organization is 20012960000999

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



Mukesh K.

CA. Mukesh Kumar, FCA
Proprietor
MM No. 418115

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

Namita S.

Namita Sahoo
President

Dharvendra S.

Dharvendra Singh Yadav
Treasurer

Place: New Delhi
Date: **30 OCT 2019**

