

MUKESH PRABHU & CO.

Chartered Accountants

Auditors' Report

To

The Board of Members

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

BB-1-G, DDA FLATS

MUNIRKA

NEW DELHI-110067

Report on the FC Financial Statements

We have audited the accompanying financial statements of FC Projects of "ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)" (FC Regn. No:231661282), which comprises the Balance Sheet as at 31st March 2016, 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 safe guarding 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 effectively 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



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 mis statement of the financial statements, whether due to fraud or error. In making those risk assessments, the audit or consider 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 over all presentation of the financial statements.

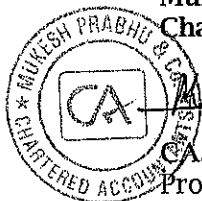
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said 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 FC Projects of "ASSRA" as at March 31st, 2016.
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date.

For & on behalf of:
Mukesh Prabhu & Co.
Chartered Accountants



Mukesh Kumar
A. Mukesh Kumar, ACA
Proprietor
M.M.No: - 418115
Firm No. 17133C

Date: 24.09.2016
Place: New Delhi

ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-1-G,DDA FLATS,MUNIRKA, NEW DELHI - 110067

BALANCE SHEET AS AT 31ST,MARCH,2016

FOREIGN PROJECTS	SCHEDULE	2015-16	2014-15
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	10,52,012	33,060
b.Asset Fund	[02]	14,68,649	5,70,760
b.Corporus Fund	[03]	9,46,200	-
		<u>34,66,861</u>	<u>6,03,820</u>
II.LOAN FUNDS:			
a. Secured Loans		-	-
b.Unsecured Loans		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
TOTAL Rs.	[I + II]	34,66,861	6,03,820
APPLICATION OF FUND			
I.FIXED ASSETS			
Gross Block	[04]	19,10,759	6,31,340
Less: Accumulated Depreciation		4,42,110	60,580
Net Block		<u>14,68,649</u>	<u>5,70,760</u>
II.INVESTMENTS			
		<u>7,87,120</u>	-
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[05]	25,39,435	23,64,259
b.Grant Receivable	[06]	75,56,518	18,52,144
c.Cash & Bank Balance	[07]	19,52,293	24,05,079
	A	<u>1,20,48,246</u>	<u>66,21,482</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a.Unspent Grant Balance	[08]	63,194	63,194
b.Current Liabilities	[09]	1,07,73,959	65,25,227
	B	<u>1,08,37,153</u>	<u>65,88,421</u>
NET CURRENT ASSETS	[A - B]	<u>12,11,093</u>	<u>33,061</u>
TOTAL Rs.	[I+II+III]	34,66,861	6,03,820

Significant Accounting Policies and Notes to Accounts [31]

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

IN TERMS OF OUR REPORT OF EVEN DATE FORM FC-6 ATTACHED

For & on behalf of:

Mukesh Prabh & Co.
Chartered Accountants



Mukesh Prabh

Mukesh Kumar, ACA

Proprietor

MM No. 418115

Firm No. 17133C

Place :New Delhi

Date: 24.09.2016

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-1-G,DDA FLATS,MUNIRKA, NEW DELHI - 110067

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2016

FOREIGN PROJECTS	SCHEDULE	2015-16	2014-15
I. INCOME			
Grants	[10]	11,51,94,100	4,76,96,263
Donation		7,42,842	-
Interest Income	[11]	2,26,108	18,459
Liabilities W/off		50,000	-
TOTAL Rs.		11,62,13,051	4,77,14,722
II. EXPENDITURE			
Programme Related Expenses			
Programme Expenses			
Stipend to students	[12]	6,57,59,527	2,65,79,195
Honorarium to Teachers	[13]	46,08,041	31,04,633
Fooding Expenses of Gurukulas	[14]	1,48,90,158	52,07,294
Lodging Expenses of Gurukul	[15]	50,74,100	33,15,420
Rent of Gurukulas	[16]	5,38,885	8,02,494
Learing Materials	[17]	17,98,593	4,79,053
Fee for vedic Education to students		5,58,000	25,13,000
Workshop on Vedic Education		-	9,85,837
Books and Periodicals for students		-	35,000
Education and empowerments of Tribal Children		1,00,000	-
Empathy Project		-	2,50,000
Staff Salaries and Benifities	[18]	26,20,000	-
Administration Expenses			
Center Support & Admin Expenses	[19]	1,25,32,896	18,84,983
Staff Salaries and Benifities	[18]	54,34,481	19,08,014
Non Recurring Expenditure		12,79,419	6,31,340
Depreciation	[04]	3,81,530	16,115
Depreciation transferred to Asset Fund	[02]	3,81,530	16,115
TOTAL Rs.		11,51,94,100	4,76,96,263
III. EXCESS OF INCOME OVER EXPENDITURE			
	[I - II]	10,18,950	18,459

Significant Accounting Policies and Notes to Accounts [31]

For & on behalf of :
Mukesh Prabhu & Co.
 Chartered Accountants



Mukesh Prabhu

Mukesh Prasad, ACA
 Proprietor

MM No. 418115
 Firm No. 17133C

Place :New Delhi

Date: 24.09.2016

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-1-G,DDA FLATS,MUNIRKA, NEW DELHI - 110067

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2016

FOREIGN PROJECTS	SCHEDULE	2015-16	2014-15
RECEIPTS			
Cash & Bank Balance B/F			
Cash in Hand		40,796	796
Cash at Bank		23,64,283	18,236
Grants	[20]	10,94,89,727	4,59,07,313
Donation		7,42,842	-
Interest Income	[21]	1,76,910	18,459
Corpus Grant Received		10,00,300	-
TOTAL Rs.		11,38,14,858	4,59,44,804
PAYMENTS			
Programme Related Expenses			
Programme Expenses			
Stipend to students	[22]	6,08,97,409	2,21,74,143
Honorarium to Teachers	[23]	42,37,541	30,67,233
Fooding Expenses of Gurukulas	[24]	1,34,63,162	48,47,844
Lodging Expenses of Gurukul	[25]	39,98,753	19,49,665
Rent of Gurukulas	[26]	5,31,385	7,73,064
Learing Materials	[27]	17,98,593	4,79,053
Fee for vedic Education to students		5,58,000	25,13,000
Workshop on Vedic Education		-	9,85,837
Books and Periodicals for students		-	35,000
Education and empowerments of Tribal Children		61,327	-
Empathy Project		-	2,50,000
School Development Expenses		54,100	-
Staff Salaries & Benifities	[28]	25,21,209	-
Administration Expenses			
Center Support & Admin Expenses	[29]	1,06,76,212	17,45,886
Staff Salaries & Benifities	[28]	48,89,141	16,72,949
Non Recurring Expenses		12,79,419	6,31,340
Investment in Fixed Deposit		7,42,842	-
Current Laibilites Paid		60,48,907	-
Loan & Advances Paid	[30]	1,04,565	24,14,711
		<u>11,18,62,565</u>	<u>4,35,39,725</u>
Cash & Bank Balance c/d			
Cash in Hand		18,470	40,796
Cash at Bank;		19,33,822	23,64,283
TOTAL Rs.		11,38,14,858	4,59,44,804

Significant Accounting Policies and Notes to Accounts [31]

For & on behalf of:
Mukesh Prabhu & Co.
Chartered Accountants



Mukesh Kumar

Mukesh Kumar, ACA
 Proprietor

MM No. 418115
 Firm No. 17133C

Place :New Delhi

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

Namita Sahoo

Namita Sahoo
 President

Date: 24.09.2016

**ASSOCIATION FOR SOCIAL SERVICE AND REHABILITATION OF THE AGED (ASSRA)
BB-1-G, DDA FLATS, MUNIRKA, NEW DELHI - 110067**

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

FOREIGN PROJECTS	2015-16	2014-15
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SCHEDULE [01] : GENERAL FUND

Opening Balance	33,061	14,601
Add: Excess of Income Over Expenditure	-	-
Transferred from Income & Expenditure Account	10,18,950	18,459
TOTAL Rs.	10,52,012	33,060

SCHEDULE [02] : ASSET FUND

Opening Balance	5,70,760	-
Add: Assets purchased during the year	12,79,419	6,31,340
Less : Assets Disposed off During The Year	-	-
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	3,81,530	60,580
TOTAL Rs.	14,68,649	5,70,760

SCHEDULE [03] : CORPUS FUND

Development Fund

Opening Balance	-	-
Add: Fund Received During the Year	10,00,300	-
Less: Expenditure during the year	54,100	-
TOTAL Rs.	9,46,200	-

SCHEDULE [05] : LOANS AND ADVANCES

Inter Branch Loan and Advance	19,79,135	19,79,135
Other Advance	5,60,300	3,85,124
TOTAL Rs.	25,39,435	23,64,259

SCHEDULE [06] : GRANT RECEIVABLE

Brahmananda Saraswati Yagya Foundation

Project Expenses	18,52,144	-
Less: Amount Received From BSYF	11,50,94,100	4,74,46,263
	10,93,89,727	4,55,94,119
TOTAL Rs.	75,56,518	18,52,144

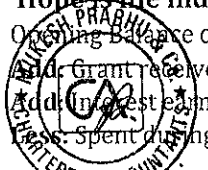
SCHEDULE [07] : CASH & BANK BALANCE

Cash in hand	18,470	40,796
Cash at Bank	19,33,822	23,64,283
TOTAL Rs.	19,52,293	24,05,079

SCHEDULE [08] : UNSPENT GRANT BALANCE

Hope is life india

Opening Balance of Unspent Grants	63,194	-
Add: Grant received During the year	-	3,13,194
Add: Interest earned on project grant during the year	-	-
Less: Spent during the year	-	2,50,000



	63,194	63,194
Business Community Foundation		
Opening Balance of Unspent Grants	-	-
Add: Grant received During the year	1,00,000	-
Add: Interest earned on project grant during the year	-	-
Less: Spent during the year	1,00,000	-
	-	-
TOTAL Rs.	63,194	63,194

SCHEDULE [09] : CURRENT LIABILITIES

Salary & Honorarium Payable	9,98,791	2,00,100
Stipend Payable	48,62,118	-
Expenses Payable	45,25,818	60,60,861
TDS Payable	3,87,232	2,64,266
	-	-
TOTAL Rs.	1,07,73,959	65,25,227

SCHEDULE [10] : GRANTS

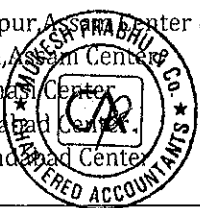
Brahmananda Saraswati Yagya Foundation		
Opening Balance of Grants Receivable	18,52,144	-
Add: Grant received during the year	10,93,89,727	4,55,94,119
Add: Excess utilisation over available Grant	75,56,518	18,52,144
Less: Unspent during the year	-	-
	11,50,94,100	4,74,46,263
Hope is life india		
Opening Balance of Unspent Grants	-	-
Add: Grant received during the year	-	3,13,194
Add: Excess utilisation over available Grant	-	-
Less: Unspent during the year	-	63,194
	-	2,50,000
Business Community Foundation		
Opening Balance of Unspent Grants	-	-
Add: Grant received during the year	1,00,000	-
Add: Excess utilisation over available Grant	-	-
Less: Unspent during the year	-	-
	1,00,000	-
TOTAL Rs.	11,51,94,100	4,76,96,263

SCHEDULE [11] : INTEREST INCOME

Interest on Saving bank Account	1,76,910	18,459
Interest on Fixed Deposit	49,198	-
	-	-
TOTAL Rs.	2,26,108	18,459

SCHEDULE [12] : STIPEND TO VEDIC STUDENT

Head Office	38,509	-
Vrindavan Center	78,06,855	-
Sonitpur Ashram Center /	1,36,29,123	-
Jagun Ashram Center	1,28,67,290	-
Varanasi Center	3,12,42,750	-
Allahabad Center	6,000	-
Ahemadnagar Center	1,69,000	-



SCHEDULE [13] : HONORARIUM TO TEACHER

Head Office	32,33,541	-
Jagun, Assam Center	25,000	-
Varanasi Center	13,49,500	-
TOTAL Rs.	46,08,041	-

SCHEDULE [14] : FOODING EXPENSES FOR STUDENT

Head Office	3,19,536	-
Vrindavan Center	34,31,012	-
Sonitpur, Assam Center	25,40,779	-
Jagun, Assam Center	27,31,463	-
Varanasi Center	58,67,368	-
TOTAL Rs.	1,48,90,158	-

SCHEDULE [15] : LODGING EXPENSES FOR STUDENT

Vrindavan Center	8,68,600	-
Varanasi Center	42,05,500	-
TOTAL Rs.	50,74,100	-

SCHEDULE [16] : GURUKUL RENT

Vrindavan Center	3,00,000	-
Sonitpur, Assam Center	77,500	-
Varanasi Center	1,61,385	-
TOTAL Rs.	5,38,885	-

SCHEDULE [17] : LEARNING MATERIAL

Head Office	7,028	-
Vrindavan Center	3,87,322	-
Sonitpur, Assam Center	94,111	-
Jagun, Assam Center	10,79,101	-
Varanasi Center	2,31,031	-
TOTAL Rs.	17,98,593	-

SCHEDULE [18] : STAFF SALARY & BENIFITS**Program Expenses**

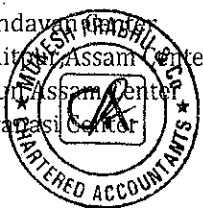
Program Director Salary	13,10,000	-
Finance Director Salary	13,10,000	-
	26,20,000	-

Administrative Expenses**Center Administrative Staff**

Head Office	12,28,636	-
Vrindavan Center	2,04,000	-
Sonitpur, Assam Center	2,09,500	-
Jagun, Assam Center	2,75,000	-
Varanasi Center	4,80,067	-

Kitchen Staff & Others

Head Office	3,41,333	-
Vrindavan Center	4,74,279	-
Sonitpur, Assam Center	5,70,420	-
Jagun, Assam Center	4,65,459	-
Varanasi Center	11,85,787	-
TOTAL Rs.	54,34,481	-



TOTAL Rs.	80,54,481	-
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SCHEDULE [19] : CENTER SUPPORT & ADMINISTRATION EXPENSES

Head Office	74,26,735	-
Vrindavan Center	6,77,265	-
Sonitpur, Assam Center	11,29,894	-
Jagun, Assam Center	8,69,645	-
Varanasi Center	18,13,290	-
Ahemdabad Center	6,16,068	-
TOTAL Rs.	1,25,32,896	-

SCHEDULE [20] : GRANTS RECEIVED DURING THE YEAR

BSYF	10,93,89,727	4,55,94,119
Hope is life india	-	3,13,194
Business Community Foundation	1,00,000	-
TOTAL Rs.	10,94,89,727	4,59,07,313

SCHEDULE [21] : INTEREST INCOME

Interest on Saving Bank Account	1,76,910	18,459
TOTAL Rs.	1,76,910	18,459

SCHEDULE [22] : STIPEND TO VEDIC STUDENT

Head Office	38,509	-
Vrindavan Center	69,09,804	-
Sonitpur, Assam Center	1,36,04,123	-
Jagun, Assam Center	1,19,02,973	-
Varanasi Center	2,82,81,000	-
Allahabad Center	6,000	-
Ahemdabad Center	1,55,000	-
TOTAL Rs.	6,08,97,409	-

SCHEDULE [23] : HONORARIUM TO TEACHER

Head Office	29,08,041	-
Jagun, Assam Center	25,000	-
Varanasi Center	13,04,500	-
TOTAL Rs.	42,37,541	-

SCHEDULE [24] : FOODING EXPENSES OF GURUKUL

Head Office		
Vrindavan Center	3,19,536	-
Sonitpur, Assam Center	30,98,238	-
Varanasi Center	47,56,158	-
Allahabad Center	52,89,230	-
TOTAL Rs.	1,34,63,162	-

SCHEDULE [25] : LODGING EXPENSES OF GURUKUL

Vrindavan Center	8,68,600	-
Varanasi Center	31,30,153	-
TOTAL Rs.	39,98,753	-



SCHEDULE [26] : GURUKUL RENT

Vrindavan Center	3,00,000	-
Sonitpur, Assam Center	70,000	-
Varanasi Center	1,61,385	-
TOTAL Rs.	5,31,385	-

SCHEDULE [27] : LEARNING MATERIAL

Head Office	7,028	-
Vrindavan Center	14,66,423	-
Sonitpur, Assam Center	94,111	-
Varanasi Center	2,31,031	-
TOTAL Rs.	17,98,593	-

SCHEDULE [28] : STAFF SALARY & BENIFITS**Programe Expenses**

Programe Director Salary	12,11,209	-
Finance Director Salary	13,10,000	-
	25,21,209	-

Administrative Expenses**Center Administrative Staff**

Head Office	10,87,636	-
Vrindavan Center	1,85,500	-
Sonitpur, Assam Center	1,85,500	-
Jagun, Assam Center	2,52,000	-
Varanasi Center	4,24,067	-

Kitchen Staff & Others

Head Office	2,97,333	-
Vrindavan Center	4,21,779	-
Sonitpur, Assam Center	5,16,420	-
Jagun, Assam Center	4,16,959	-
Varanasi Center	11,01,947	-
	48,89,141	-

TOTAL Rs.**74,10,350****SCHEDULE [29] : CENTER SUPPORT & ADMINISTRATION EXPENSES**

Head Office	56,66,848	-
Vrindavan Center	6,57,541	-
Sonitpur, Assam Center	11,29,894	-
Jagun, Assam Center	8,39,798	-
Varanasi Center	17,66,064	-
Ahemdabad Center	6,16,068	-

TOTAL Rs.**1,06,76,212****SCHEDULE [30] : LOAN & ADVANCES PAID**

Inter Branch Received	-	19,79,135
Other Advances	1,04,565	4,35,576
TOTAL Rs.	1,04,565	24,14,711

