



# **JAN VIKAS SAMITI**

**FINANCIAL STATEMENTS 2015-16**

**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O.,

VARANASI, UTTAR PRADESH

221 003, INDIA

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## 1. MANAGEMENT LETTER FROM THE EXECUTIVE DIRECTOR

I am pleased to present the attached financial statements of Jan Vikas Samiti for the financial year ending 31st March 2016. The statements summarize a quick overview of all our receipts and utilization of the funds with its specific objectives and purposes during the fiscal year 2015-16.

The Management is responsible for the preparation of accompanying financial statements of Jan Vikas Samiti and they have been approved by the members of Executive board of JVS. The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles and standards and the values drawn in it are in Indian rupees. Management is also responsible for establishing and maintaining adequate internal control over the financial reporting. The organizational internal control systems were designed to provide reasonable assurance that all transactions are accurately recorded for the final preparation of the financial statements in accordance with Generally Accepted Accounting Principles and standards to safeguard the assets of the organization. The members of the executive body are responsible for ensuring that the Management fulfils its responsibilities for internal control and financial reporting.

During the year we had a number of welfare programs for the poor and marginalized groups especially the women, children, persons with disabilities and the victims of natural or human made calamities. We believe that we could accomplish the goals and objectives in an adequate manner in accordance with charitable and social/developmental purposes that were set in all our programs and activities during the year.

Faithfully



Fr. Alexander Philip  
Executive Director, Jan Vikas Samiti





## 2.1 BALANCE SHEET AS ON 31ST MARCH 2016

**S. TULI & Co.**

CHARTERED ACCOUNTANTS

8-HALWASIA COURT, HAZARATGANJ,  
LUCKNOW, 226001 (UP)

Telefax Off. 0522-4011580/3012235/2231453

Mob. 09839014345, 9336256000, 9839016150

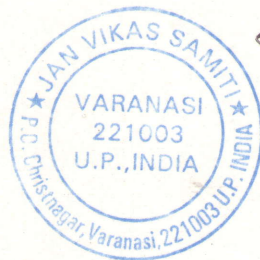
**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

**CONSOLIDATED ACCOUNT****BALANCE SHEET AS ON 31ST MARCH 2016**

LIABILITIES	SCH	CURRENT YEAR		PREVIOUS YEAR	
<b>Capital Fund</b>					
Balance as on 01.04.2015		2,89,33,451.67		2,46,04,514.10	
Add: Excess of Income over expenditure		14,48,957.94	3,03,82,409.61	43,28,937.57	2,89,33,451.67
<b>TOTAL</b>			<b>3,03,82,409.61</b>		<b>2,89,33,451.67</b>

ASSETTS	SCH	CURRENT YEAR		PREVIOUS YEAR	
<b>Fixed Assets</b>					
At cost less Depreciation	01		35,02,892.00		29,60,544.00
Income Tax (TDS on FFD)		1,39,746.00		55,177.00	
Deducted during the year on F.D.R Interest		1,86,490.00	3,26,236.00	84,569.00	1,39,746.00
<b>Current Assets</b>					
Bank Balances	02	2,63,90,718.71		2,56,08,185.77	
Cash Balances	02	43,494.90		6,817.90	
Imprest Balances With Projects	02	1,19,068.00	2,65,53,281.61	2,18,158.00	2,58,33,161.67
<b>TOTAL</b>			<b>3,03,82,409.61</b>		<b>2,89,33,451.67</b>

PLACE: LUCKNOW  
DATE: 11.08.2016As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS

*[Signature]*  
Chief Functionary  
Jan Vikas Samiti



*[Signature]*  
P.K. UPPAL  
PARTNER  
M. No. 74231



**2.2 STATEMENT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016**

**S. TULI & Co.**  
CHARTERED ACCOUNTANTS

8-HALWASIA COURT, HAZARATGANJ,  
LUCKNOW, 226001 (UP)  
Telefax Off. 0522-4011580/3012235/2231453  
Mob. 09839014345, 9336256000, 9839016150

**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

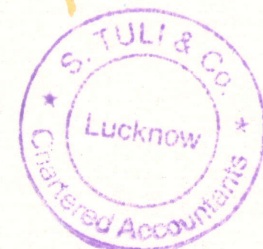
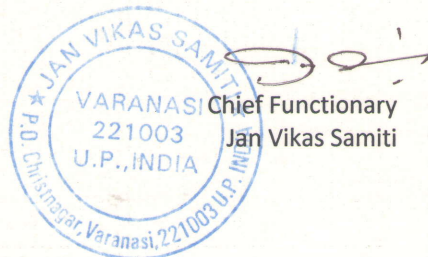
**CONSOLIDATED ACCOUNT****STATEMENT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016**

RECEIPTS	SCH	CURRENT YEAR	PREVIOUS YEAR
<b>Opening Balances</b>			
Bank Balance		2,56,08,185.77	2,08,07,843.20
Cash Balances		6,817.90	12,909.90
Imprest Balance		2,18,158.00	2,99,233.00
Foreign Contribution Received	03	6,99,42,808.51	6,86,89,156.00
Indian Contribution Received	04	4,75,410.00	8,05,675.00
Bank and FDR Interests (Foreign Contribution)	05	25,08,215.00	19,50,279.00
Bank and FDR Interests (Indian Contribution)	05	31,432.00	11,187.00
<b>TOTAL</b>		<b>9,87,91,027.18</b>	<b>9,25,76,283.10</b>

PAYMENTS		CURRENT YEAR	PREVIOUS YEAR
Foreign Contribution Project Payments	06	6,82,15,288.00	6,40,51,384.00
Indian (Local) Contribution Project Payments	07	19,329.00	23,436.00
Salaries/Honorarium ,Administrative and other Payments	08	26,58,951.57	25,81,612.43
Capital Expenses/ Additions to Fixed assets	01	11,57,687.00	2,120.00
T.D.S Deducted on F.D.R Interest	-	1,86,490.00	84,569.00
<b>Closing Balances</b>			
Bank Balances		2,63,90,718.71	2,56,08,185.77
Cash Balances		43,494.90	6,817.90
Imprest Balances		1,19,068.00	2,18,158.00
<b>TOTAL</b>		<b>9,87,91,027.18</b>	<b>9,25,76,283.10</b>

PLACE: LUCKNOW  
DATE : 11.08.2016

As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS



*(Signature)*  
P.K. UPPAL  
PARTNER  
M. No. 74231



**2.3 STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016****S. TULI & Co.**

CHARTERED ACCOUNTANTS

8-HALWASIA COURT, HAZARATGANJ,

LUCKNOW, 226001 (UP)

Telefax Off. 0522-4011580/3012235/2231453

Mob. 09839014345, 9336256000, 9839016150

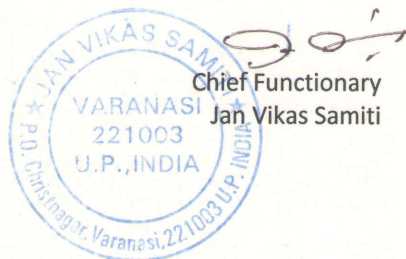
**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

**CONSOLIDATED ACCOUNT****STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016**

INCOME	SCH	CURRENT YEAR	PREVIOUS YEAR
By Foreign Contributions Received	03	6,99,42,808.51	6,86,89,156.00
By Indian Contributions Received	04	4,75,410.00	8,05,675.00
By Bank interest received	05	25,39,647.00	19,61,466.00
		-	-
		-	-
<b>TOTAL</b>		<b>7,29,57,865.51</b>	<b>7,14,56,297.00</b>

EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR
To Foreign Contribution project Expenditures	06	6,82,15,288.00	6,40,51,384.00
To Indian (Local) Contribution project Expenditures	07	19,329.00	23,436.00
To Salaries/Honorarium ,Administrative and other Expenditures	08	26,58,951.57	25,81,612.43
To Depreciation on Fixed Assets	01	6,15,339.00	4,70,927.00
To Excess of Income over Expenditure Transferred to Capital Fund		14,48,957.94	43,28,937.57
		-	-
<b>TOTAL</b>		<b>7,29,57,865.51</b>	<b>7,14,56,297.00</b>

PLACE: LUCKNOW  
DATE : 11.08.2016As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS


P.K. UPPAL  
PARTNER  
M. No. 74231





**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

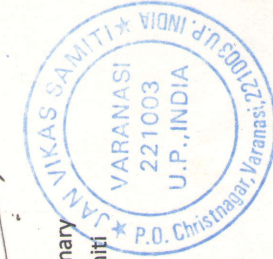
SCHEDULE 01

**SCHEDULE TO BALANCE SHEET - DETAILS OF FIXED ASSETS AS ON 31 MARCH 2016**

Sl. No.	PARTICULARS OF FIXED ASSETS	RATE OF DEPRECIATION	COST AS ON 01-04-2015	ADDITION				SALE	TOTAL	DEPRECIATION	COST AS ON 31-03-2016
				UPTO 30-09-2015		AFTER 30-09-2015					
				F.C.	I.C. (OTHER)	F.C.	I.C. (OTHER)				
1	Building & Shed	10%	10,16,881.00	-	-	-	-	-	10,16,881.00	9,15,193.00	
2	Furniture & Fixture	10%	1,65,636.00	-	-	-	-	-	1,65,636.00	1,49,072.00	
3	Digital Camera	15%	29,344.00	26,480.00	-	-	-	-	55,824.00	47,450.00	
4	Projector	15%	62,501.00	-	-	-	-	-	62,501.00	53,126.00	
5	Inverter & Generator	15%	2,40,320.00	-	-	27,200.00	-	-	2,67,520.00	2,29,432.00	
6	Kitchen Equipment	15%	1,961.00	-	15,000.00	-	-	-	16,961.00	14,417.00	
7	Motor Cycle & Vehicle	15%	10,27,726.00	-	-	1,33,500.00	-	-	11,61,226.00	9,97,055.00	
8	Scanner	15%	554.00	-	-	-	-	-	554.00	471.00	
9	Motor Car & Jeep	15%	2,20,275.00	-	-	-	-	-	2,20,275.00	1,87,234.00	
10	Cycle	15%	10,536.00	-	-	-	-	-	10,536.00	8,956.00	
11	Telephone Equipments	15%	886.00	-	-	-	-	-	886.00	753.00	
12	Electrical Equipments	15%	-	15,200.00	-	-	-	-	15,200.00	12,920.00	
13	Photo Copier	15%	64,818.00	68,850.00	-	-	-	-	1,33,668.00	1,13,618.00	
14	Tube well	15%	22,548.00	-	-	-	-	-	22,548.00	19,166.00	
15	Vision Centre Setup Cost	15%	9,064.00	-	-	-	-	-	9,064.00	7,704.00	
16	Country Club	15%	19,479.00	-	-	-	-	-	19,479.00	16,557.00	
17	Air Conditioner	15%	19,655.00	-	-	-	-	-	19,655.00	16,707.00	
18	Sewing Machine	15%	28,749.00	-	-	18,500.00	-	-	47,249.00	41,549.00	
19	Physio Therapy Unit Cost	15%	-	-	-	4,20,887.00	-	-	4,20,887.00	3,89,320.00	
20	Training Centre Setup Costs	15%	-	-	-	90,000.00	-	-	90,000.00	83,250.00	
21	Computer & Printer	60%	19,595.00	88,970.00	-	36,500.00	-	-	1,45,065.00	68,976.00	
22	Library Books	60%	16.00	-	-	-	-	-	16.00	6.00	
23	Solar System	80%	-	-	2,16,600.00	-	-	-	2,16,600.00	1,29,960.00	
	<b>TOTAL</b>		<b>29,60,544.00</b>	<b>1,84,300.00</b>	<b>30,200.00</b>	<b>9,43,187.00</b>	<b>-</b>	<b>-</b>	<b>41,18,231.00</b>	<b>6,15,339.00</b>	<b>35,02,892.00</b>

As per our separate report of even date  
FOR S. TULI & Co.

CHARTERED ACCOUNTANTS



Chief Functionary  
Jan Vikas Samiti

P. K. UPPAL  
PARTNER  
M. No. 74231

PLACE : LUCKNOW  
DATE : 11.08.2016



## 2.4 SHEDULE TO BALANCE SHEET- DETAILS OF CURRENT ASSETS AS ON 31st MARCH 2016

**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

SCHEDULE 02

## SHEDULE TO BALANCE SHEET- DETAILS OF CURRENT ASSETS AS ON 31st MARCH 2016

SL NO.	PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>1</b>	<b>Bank Balances</b>				
1.1	Foreign Contribution SB. A/c.No. 304002010040777	2,53,91,782.71	-	2,48,56,302.77	
1.2	Foreign Contribution Utilization SB. A/c.No. 488402010123920	1,518.00	-	1,435.00	
1.3	Foreign Contribution Utilization SB. A/c.No. 10003656	259.00		-	
1.4	Foreign Contribution Utilization SB. A/c.No. 10007454	1,483.00		-	
1.5	Local Contribution SB.A/c No. 3040020100407773	8,11,692.00	-	6,80,308.00	
1.6	Local Contribution S.B. A/c No. 488402010132245	1,83,984.00	<b>2,63,90,718.71</b>	70,140.00	<b>2,56,08,185.77</b>
<b>2</b>	<b>Cash Balances</b>				
2.1	Foreign Contribution Main Account	38,141.90		5,195.90	-
2.2	Local Contribution account	5,353.00	<b>43,494.90</b>	1,622.00	<b>6,817.90</b>
<b>3</b>	<b>Imprest Balances with Projects</b>				
3.1	Community Development Programme for Women - IND 66430	6,580.00		7,295.00	
3.2	Community mobilization for safe motherhood	7,065.00			
3.3	Elementary Education to Children of Slums in Varanasi City - IND 66523	6,329.00		3,814.00	
3.4	A Child Focused Community Development Programme at Saharsha-Bihar (LRRD)	-		1,897.00	
3.5	Inclusive Development for the Children and Youngsters with Disability- Benipur	1,227.00		1,823.00	
3.6	Inclusive Development for the Children and Youngsters with Disability- Kudra	915.00		4,740.00	
3.7	Inclusive Development for the Children and Youngsters with Disability- Saharsha	27,149.00		2,621.00	
3.8	Inclusive Development for the Children and Youngsters with Disability- Bhithiri	37,804.00		3,315.00	
3.9	Inclusive Development for the Children and Youngsters with Disability- SLF Prog. Coordination Office Expenses	1,780.00		20,176.00	
3.10	Capacity Building Training Programme (SLF)	6,208.00		536.00	
3.11	Eye Care Unit- Vision centre	4,753.00		673.00	
3.12	Inclusive Education for Visually Impaired Children (Kiran)	1,615.00		1,615.00	
3.13	Vocational Training & Skill Development for children	1,846.00		-	
3.14	Capacity Building Training Programme ( Training/ Workshops/ Livelihood Progs)	14,882.00		-	
3.15	Orthotic Camp ( Imprest with Project Holder)	-		1,68,738.00	
3.16	Imprest with SHG (NABARD ) project	915.00	<b>1,19,068.00</b>	915.00	<b>2,18,158.00</b>
	<b>TOTAL</b>		<b>2,65,53,281.61</b>		<b>2,58,33,161.67</b>

As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTSPLACE : LUCKNOW  
DATE : 11.08.2016Chief Functionary  
Jan Vikas SamitiP.K. UPPAL  
PARTNER  
M. No. 74231



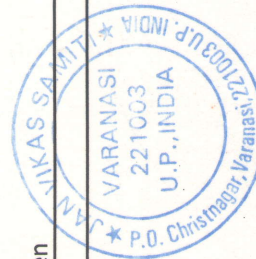
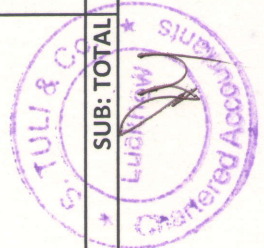
# JAN VIKAS SAMITI

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

## CONSOLIDATED ACCOUNT

### DETAILS TO CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT AS PER THE PROGRAMMS FOR THE YEAR ENDING 31ST MARCH 2016

RECEIPTS	CURRENT YEAR		PREVIOUS YEAR
	FC ACCOUNT	IC ACCOUNT	
		TOTAL	
<b>OPENING BALANCES:</b>			
Cash In Hand	5,195.90	1,622.00	12,909.90
Bank Balance	2,48,57,737.77	7,50,448.00	2,08,07,843.20
Imprest Balances	2,17,243.00	915.00	2,99,233.00
For Welfare/Empowerment Of Women	32,83,125.00	-	15,35,179.00
For Welfare of Children	2,69,150.00	-	18,39,579.00
For Relief/Rehabilitation of Victims of Natural Calamities	5,00,000.00	-	14,00,000.00
For Welfare of Physically & Mentally Challenged	6,27,44,773.00	-	6,16,48,787.00
For Establishment Expenses	3145760.51	-	22,65,611.00
For Blossom Project - Educational Fund For Poor Children	-	1,10,000.00	70,000.00
For administrative & Other Expenses	-	-	-
For Donations & Contributions	-	3,65,410.00	7,35,675.00
For Bank and FDR Interests	25,08,215.00	31,432.00	19,61,466.00
Sale of Fixed Assets	-	-	-
<b>TOTAL</b>	<b>9,75,31,200.18</b>	<b>12,59,827.00</b>	<b>9,25,76,283.10</b>
<b>PAYMENTS</b>			
<b>WELFARE / EMPOWERMENT OF WOMEN</b>			
Community Development Programme for Women - IND 66430	14,27,102.00	-	12,97,379.00
Community Mobilization for Safe Motherhood -ind 68809	4,26,608.00	-	-
<b>SUB: TOTAL</b>	<b>18,53,710.00</b>	<b>-</b>	<b>12,97,379.00</b>
<b>WELFARE OF CHILDREN</b>			
Elementary Education to Children of Slums in Varanasi City - IND 66523	7,49,985.00	-	12,16,084.00
Blossom Project Expenses (educational project for Children)	55,000.00	-	57,898.00
Mothers Care- Educational Assistance to Children	2,09,150.00	700.00	2,11,550.00
Akshya Project (TB) Expenses	-	1,785.00	538.00
Training on leadership for SHGs	-	1,422.00	-
Training Prog Exp Staff	4,01,731.00	15,422.00	-
Educational Aistance to Slum Children	-	-	-
<b>SUB: TOTAL</b>	<b>14,15,866.00</b>	<b>19,329.00</b>	<b>14,86,070.00</b>



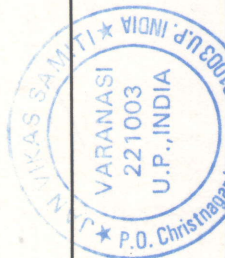
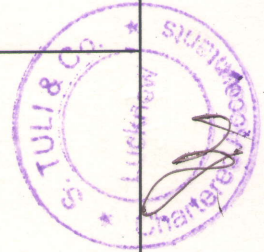
*(Signature)*

JAN VIKAS SAMITI



## 2.5 DETAILS TO RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2016- CONTINUED

<b>RELIEF/REHABILITATION OF VICTIMS OF NATURAL CALAMITIES</b>							
A Child Focused Community Development Programme at Saharsha-Bihar (LRRD-22603)		6,58,933.00	-	-	6,58,933.00	12,18,537.00	
<b>SUB: TOTAL</b>		<b>6,58,933.00</b>			<b>6,58,933.00</b>	<b>12,18,537.00</b>	
<b>WELFARE OF PHYSICALLY AND MENTALLY CHALLENGED</b>							
Community Eye Health (Inclusive Education for Visually Impaired- 62321		-	-	-	-	-	-
Community Eye Health Community Based Rehabilitation for Visually Impaired -62307		-	-	-	-	-	-
Inclusive Development for the Children and Youngsters with Disability- Benipur		13,73,186.00	-	-	13,73,186.00	12,07,052.00	
Inclusive Development for the Children and Youngsters with Disability- Kudra		4,55,536.00	-	-	4,55,536.00	5,66,303.00	
Inclusive Development for the Children and Youngsters with Disability- Saharsha		3,05,872.00	-	-	3,05,872.00	2,47,780.00	
Inclusive Development for the Children and Youngsters with Disability- Bhithiri		5,66,292.00	-	-	5,66,292.00	5,93,617.00	
Inclusive Development for the Children and Youngsters with Disability- SLF Prog. Coordination		26,93,693.00	-	-	26,93,693.00	16,78,216.00	
Office Expenses							
Inclusive Development for the Children and Youngsters with Disability- SLF Capacity Building		70,66,677.00	-	-	70,66,677.00	49,42,787.00	
Training Programme							
Inclusive Development for the Children and Youngsters with Disability- Contribution to Other		5,11,32,092.00	-	-	5,11,32,092.00	5,06,59,204.00	
Societies (As per the separate List attached)		40,520.00	-	-	40,520.00	48,585.00	
Eye Care Unit- Vision centre							
Inclusive Education for Visually Impaired Children ( Kiran Stiftung)		58,154.00	-	-	58,154.00	18,000.00	
Vocational Training & Skill Development for the Children		13,63,454.00	-	-	13,63,454.00		
Capacity Building Project (Training/Workshop Programmes/Livelihood)		1,08,020.00	-	-	1,08,020.00		
Training Centre (Building / Maintenance Renovation							
<b>SUB: TOTAL</b>		<b>6,51,63,496.00</b>			<b>6,51,63,496.00</b>	<b>6,00,72,834.00</b>	
<b>ESTABLISHMENT EXPENSES</b>							
Web Site Development and Maintenance		-			-	3,800.00	
Legal Expenses		76,791.00			76,791.00	39,475.00	
Administrative Charges		-	3,200.00		3,200.00	565.00	
Auditing fees and Charges		57,000.00	11,514.00		68,514.00	66,405.00	
Awareness & Educational Expenses						756.00	
Bank Charges		44,671.57	45.00		44,716.57	17,279.43	
Computer & Maintenance		5,450.00			5,450.00	2,700.00	
Charity & Donation		1,000.00	10,350.00		11,350.00	9,154.00	
Disability Day Celebration		-	5,855.00		5,855.00	10,000.00	
Electricity Expenses		24,222.00			24,222.00	13,400.00	
Farm and Garden		-	11,746.00		11,746.00	4,591.00	
Food and Provision		-	45,337.00		45,337.00	24,282.00	
Generator Running and Maintenance		-			-	13,723.00	
House Supplies, Toiletries, Outfit etc.		-	2,091.00		2,091.00	5,889.00	
Hospitality Expenses		4,433.00			4,433.00	5,880.00	
Seminar & Conference		15,100.00			15,100.00	-	



JAN VIKAS SAMITI



## 2.5 DETAILS TO RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2016-CONTINUED

Medical Expenses					10,568.00	10,568.00	1,254.00
Periodicals and News Papers					8,564.00	8,564.00	2,247.00
Library Expenses							
Printing and Stationary					300.00	300.00	1,29,225.00
Repair and Maintenance					86,119.00	86,119.00	31,466.00
Telephone Expense					935.00	935.00	845.00
Travel and Conveyance					1,580.00	1,865.00	16,923.00
Vehicle Running & Maintenance					8,129.00	48,241.00	23,815.00
Miscellaneous Exp.							
<b>SUB: TOTAL</b>					<b>1,94,954.00</b>	<b>4,75,397.57</b>	<b>4,23,674.43</b>
<b>STAFF PERSONNEL/SALARIES/HONORARIUM</b>							
Salaries and Wages					13,400.00	19,86,464.00	19,60,710.00
Staff Welfare Fund						1,97,090.00	1,97,228.00
<b>SUB: TOTAL</b>					<b>13,400.00</b>	<b>21,83,554.00</b>	<b>21,57,938.00</b>
<b>CAPITAL EXPENSES</b>							
Digital Camera						26,480.00	
Kitchen Equipment					15,000.00	15,000.00	2,120.00
Electrical Equipments					15,200.00	22,890.00	
Solar system						2,16,600.00	
T.D.S. Deducted on FDR Interest						1,86,490.00	84,569.00
Income Tax (TDS Deducted on Grant)							
<b>SUB: TOTAL</b>					<b>30,200.00</b>	<b>4,67,460.00</b>	<b>86,689.00</b>
<b>CLOSING BALANCES:</b>							
Cash Balances					5,353.00	43,494.90	6,817.90
Bank Balances					9,95,676.00	2,63,90,718.71	2,56,08,185.77
Imprest Balances					915.00	1,19,068.00	2,18,158.00
<b>SUB: TOTAL</b>					<b>10,01,944.00</b>	<b>2,65,53,281.61</b>	<b>2,58,33,161.67</b>
<b>TOTAL</b>					<b>12,59,827.00</b>	<b>9,87,91,027.18</b>	<b>9,25,76,283.10</b>

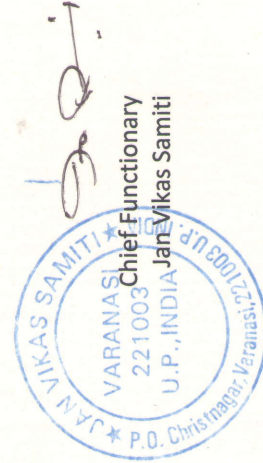
As per our separate report of even date

FOR S. TULI &amp; Co.

CHARTERED ACCOUNTANTS

PLACE: LUCKNOW

DATE : 11.08.2016



P.K. UPPAL

PARTNER

M. No. 74231



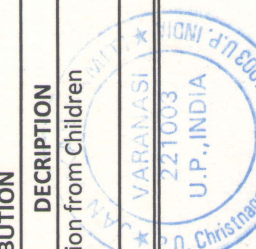
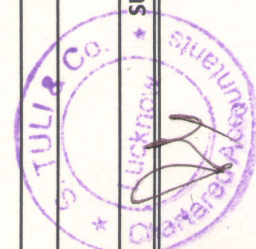
## 2.6 SCHEDULES TO INCOME AND EXPENDITURE STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

**JAN VIKAS SAMITI**

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

**SCHEDULES TO INCOME AND EXPENDITURE STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

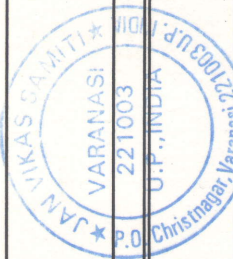
<b>SCHEDULE 03 - FOREIGN CONTRIBUTION INCOME (PROJECT GRANTS)</b>		<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>DESCRIPTION</b>			
<b>For Welfare/Empowerment Of Women</b>			
Community Development Programme for Women, Manos Unidas		14,51,292.00	15,35,179.00
Community Mobilization for sale Motherhood -IND 68809		18,31,833.00	-
<b>For Welfare of Children</b>			
Mothers Care- Educational Assistance to Children		-	2,11,550.00
BLOSSOM - Educational Assistance to Children		60,000.00	35,000.00
Elementary Education to Children of Slums in Varanasi City, Manso Unidas		2,09,150.00	15,93,029.00
<b>For Relief/Rehabilitation of Victims of Natural Calamities</b>			
A Child Focused Community Development Programme at Saharsha-Bihar, (LRRD22603) HCDCI		5,00,000.00	14,00,000.00
<b>For Welfare of Physically &amp; Mentally Challenged</b>			
Inclusive Development for the Children and Youngsters with Disability- Benipur, SLF Netherlands		15,67,560.00	12,00,000.00
Inclusive Development for the Children and Youngsters with Disability- Kudra, SLF Netherlands		3,51,300.00	4,20,000.00
Inclusive Development for the Children and Youngsters with Disability- Saharsha ,SLF Netherlands		3,52,200.00	3,00,000.00
Inclusive Development for the Children and Youngsters with Disability- Bhithiri ,SLF Netherlands		8,34,300.00	6,00,000.00
Inclusive Development for the Children and Youngsters with Disability- SLF Prog. Coordination Office Expenses, SLF Netherlands		25,04,978.00	14,35,278.00
Inclusive Development for the Children and Youngsters with Disability- Contribution to Other Societies, SLF Netherlands		4,91,73,670.00	4,71,76,268.00
Cafeability- Skill Development for the Livelihood for Youngsters with Disabilities		57,86,600.00	1,00,97,072.00
Capacity Building Training Programs, SLF Netherlands		-	-
Eye Care Unit- Vision centre		-	-
Inclusive Education for Visually Impaired Children ( Kiran Stiftung)		2,72,645.00	-
Vocational Training & Skill Development for the Children		19,01,520.00	4,20,169.00
Capacity Building Project (Training/Workshop- Programmes)			
<b>For Other Expenses</b>			
Salaries and Wages		19,73,064.00	
Staff welfare Fund		1,97,090.00	
<b>For Establishment Expenses</b>		9,75,606.51	22,65,611.00
<b>SUB: TOTAL</b>		<b>6,99,42,808.51</b>	<b>6,86,89,156.00</b>
<b>SCHEDULE 04 - INCOME FROM INDIAN (LOCAL) CONTRIBUTION</b>		<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>DESCRIPTION</b>			
Blossom- Educational Project for Poor children - Contribution from Children		1,10,000.00	70,000.00
Other Contributions & Donations		3,65,410.00	7,35,675.00
<b>SUB: TOTAL</b>		<b>4,75,410.00</b>	<b>8,05,675.00</b>





## 2.6 SCHEDULES TO INCOME AND EXPENDITURE STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016- CONTINUED

SCHEDULE 05- INCOME FROM BANK INTEREST		DECIPTION	CURRENT YEAR	PREVIOUS YEAR
		Bank Interest Foreign Contribution Account	25,08,215.00	19,50,279.00
		Bank Interest Indian (local) Contribution Account	31,432.00	11,187.00
		<b>SUB: TOTAL</b>	<b>25,39,647.00</b>	<b>19,61,466.00</b>
SCHEDULE 06 - FOREIGN CONTRIBUTION PROJECT EXPENDITURES		DECIPTION	CURRENT YEAR	PREVIOUS YEAR
		<b>WELFARE / EMPOWERMENT OF WOMEN</b>		
		Community Development Programs for Women, Manos Unidas	14,27,102.00	12,97,379.00
		Community Mobilization for sale Motherhood -IND 68809	3,32,108.00	-
		<b>WELFARE OF CHILDREN</b>		
		Elementary Education to Children of Slums in Varanasi City, Manas Unidas	6,26,485.00	12,16,084.00
		BLOSSOM - Educational Assistance to Children	55,000.00	35,000.00
		Mothers Care- Educational Assistance to Children	2,09,150.00	2,11,550.00
		Education Assistance to slum Children	4,01,731.00	-
		<b>RELIEF/REHABILITATION OF VICTIMS OF NATURAL CALAMITIES</b>		
		A Child Focused Community Development Programme at Saharsha-Bihar, LRRD	6,58,933.00	12,18,537.00
		<b>WELFARE OF PHYSICALLY AND MENTALLY CHALLENGED</b>		
		Inclusive Development for the Children and Youngsters with Disability- Benipur	9,52,299.00	12,07,052.00
		Inclusive Development for the Children and Youngsters with Disability- Kudra	4,55,536.00	5,66,303.00
		Inclusive Development for the Children and Youngsters with Disability- Saharsha	3,05,872.00	2,47,780.00
		Inclusive Development for the Children and Youngsters with Disability- Bhitthiri	5,66,292.00	5,93,617.00
		Inclusive Development for the Children and Youngsters with Disability- SLF Prog. Coordination Office Expenses	25,45,863.00	16,78,216.00
		Inclusive Development for the Children and Youngsters with Disability- Contribution to Other Societies, SLF Netherlands (As per Separate list attached)		
		Inclusive Development for the Children and Youngsters with Disability- SLF Capacity Building Training Programme	5,11,32,092.00	5,06,59,204.00
		Eye Care Unit- Vision centre	70,66,677.00	49,42,787.00
		Inclusive Education for Visually Impaired Children ( Kiran Stiftung)	40,520.00	48,585.00
		Training Center (Building Construction / Maintenance/ renovation )	-	18,000.00
		Vocational Training & Skill Development for the Children	1,08,020.00	1,11,290.00
		Capacity Building Project (Training/Workshop- Programmes)	58,154.00	-
		<b>SUB: TOTAL</b>	<b>12,73,454.00</b>	<b>-</b>
		<b>SUB: TOTAL</b>	<b>6,82,15,288.00</b>	<b>6,40,51,384.00</b>
SCHEDULE 07 - INDIAN (LOCAL) CONTRIBUTION PROJECT EXPENDITURES		DECIPTION	CURRENT YEAR	PREVIOUS YEAR
		Blossom- Educational Project for Poor children expenses	-	22,898.00
		Akshya Project (TB) Expenses	700.00	538.00
		Education support to poor children	15,422.00	-
		<b>Prog. Expenses NABARD</b>		
		Training on Leadership for SHGs	1,785.00	-
		Training prog Exp staff	1,422.00	-
		<b>SUB: TOTAL</b>	<b>19,329.00</b>	<b>23,436.00</b>



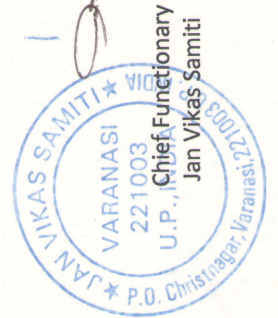


## 2.6 SCHEDULES TO INCOME AND EXPENDITURE STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016- CONTINUED

SCHEDULE 08 - SALARIES/HONORARIUM/WELFARE FUND, ESTABLISHMENT & OTHER ADMINISTRATIVE EXPENDITURES	DECIPTION	CURRENT YEAR	PREVIOUS YEAR
<b>Staff Salaries &amp; Welfare fund Expenditures</b>			
Salaries and Wages		19,86,464.00	19,60,710.00
Staff Welfare Fund		1,97,090.00	1,97,228.00
<b>Establishment &amp; other Administrative Expenditures</b>			
Web Site Development and Maintenance		-	3,800.00
Legal Expenses		76,791.00	39,475.00
Administrative Charges		3,200.00	565.00
Auditing fees and Charges		68,514.00	66,405.00
Awareness & Educational Expenses		-	756.00
Bank Charges		44,716.57	17,279.43
Computer & Maintenance		5,450.00	2,700.00
Charity & Donation		11,350.00	9,154.00
Disability Day Celebration		5,855.00	10,000.00
Electricity Expenses		24,222.00	13,400.00
Farm and Garden		11,746.00	4,591.00
Food and Provision		45,337.00	24,282.00
Generator Running and Maintenance		-	13,723.00
House Supplies, Toiletries, Outfit etc.		2,091.00	5,889.00
Hospitality Expenses		4,433.00	5,880.00
Seminar & Expenses		15,100.00	-
Medical Expenses		10,568.00	1,254.00
Periodicals and News Papers		8,564.00	2,247.00
Printing and Stationary		300.00	1,29,225.00
Repair and Maintenance		86,119.00	31,466.00
Telephone Expense		935.00	845.00
Travel and Conveyance		1,865.00	16,923.00
Vehicle Running & Maintenance		48,241.00	23,815.00
<b>SUB: TOTAL</b>		<b>26,58,951.57</b>	<b>25,81,612.43</b>

As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS

PLACE: LUCKNOW  
DATE: 11.08.2016



P.K. UPPAL  
PARTNER  
M. No. 74231



## 2.7 BANK RECONCILIATION STATEMENT AS ON 31-3-2016

**JAN VIKAS SAMITI****PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA****CONSOLIDATED ACCOUNT****BANK RECONCILIATION STATEMENT AS ON 31-3-2016****1 Union Bank of India (SB. A/c. No. 304002010040777) FC**

PARTICULARS			AMOUNT	AMOUNT
Balance as per Books of Accounts	SB. A/c		11,782.71	
	FFD A/c		2,53,80,000.00	2,53,91,782.71
Add: Cheque Issued but not yet presented for payment				
S. No.	Date	Ch. Number	AMOUNT	AMOUNT
1	07-01-2016	21106637	10,000.00	
2	26-02-2016	21106700	16,657.00	
3	16-03-2016	21106743	5,999.00	
4	29-03-2016	21106780	10,000.00	42,656.00
			AMOUNT	AMOUNT
Balance as per Bank Statement	SB. A/c		54,438.71	
	FFD A/c		2,53,80,000.00	2,54,34,438.71

**2 Foreign Contribution Utilization SB. A/c.No. 10123920**

PARTICULARS		AMOUNT	AMOUNT
Balance as per Books of Accounts			1,518.00
Balance as per Bank Statement			1,518.00

**3 Foreign Contribution Utilization SB. A/c.No. 10003656**

PARTICULARS		AMOUNT	AMOUNT
Balance as per Books of Accounts			259.00
Balance as per Bank Statement			259.00

**4 Foreign Contribution Utilization SB. A/c.No. 10007454**

PARTICULARS		AMOUNT	AMOUNT
Balance as per Books of Accounts			1,483.00
Balance as per Bank Statement			1,483.00

**5 Union Bank of India (SB. A/c. No. 304002010040773) LC**

PARTICULARS		AMOUNT	AMOUNT
Balance as per Books of Accounts			8,11,692.00
Balance as per Bank Statement			8,11,692.00

**6 Union Bank of India (SB. A/c. No. 488402010132245) LC**

PARTICULARS		AMOUNT	AMOUNT
Balance as per Books of Accounts			1,83,984.00
Balance as per Bank Statement			1,83,984.00

PLACE: LUCKNOW  
DATE: 11-08-2016

As per our separate report of even date  
FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS



Chief Functionary  
Jan Vikas Samiti



P.K. UPPAL  
PARTNER  
M. No. 74231



### **3. GENERAL EXPLANATORY NOTES**

#### **3.1 Notes/ Statement on the objectives and activities of JVS**

Jan Vikas Samiti, focuses on building an inclusive society based on the values of equality, justice and brotherhood through empowerment of the poor and the marginalized especially the women, children and persons with disabilities for an integral development of the society. The major thrust of JVS is to form community-based organizations (CBOs) and self reliant groups for a structural change in the society in favour of women, children, Dalits and persons with disabilities.

#### **Descriptions on the Program/Projects/services are as follows:**

**a) Sponsored programs for the inclusive development of the Children and Youngsters with disabilities:** The programs for the inclusive development of the children and youngsters with disabilities include efforts to assist and develop the areas of education, health, Livelihood and social inclusion of persons with disabilities through capacity building programs/ enabling environment and Direct Child Assistance, to ensure them a better living standard. The program for the inclusive development of children and youngsters with disabilities is also extended to different states of North India through 88 partner organizations (local NGOs).

**b) Sponsored programs for welfare and Empowerment of Women:** The programs for welfare of women and empowerment include formation of self reliant groups and community based organizations for the sustainable social and economic development of the target group.

**c) Sponsored programs for the welfare Children:** The programs for the welfare of the children include Health care and promotion with public health sectors, formal and non-formal education, awareness and social inclusion for an integrated development of the community.

**d) Sponsored Programs for Relief/Rehabilitation Of Victims Of Natural Calamities:** The programs for Relief/Rehabilitation of the Victims of Natural calamities include, programs for mass immunization, provision of nutritional supplements for needy and sick, sanitation and ensuring safe drinking water facilities, integrated child development programs, awareness and economic development through self reliant groups, pre-school and non-formal educational programs and vocational trainings programs for the youths etc.

**e) Management and general administrative:** The general and administrative services include expenditures to secure proper administrative functioning, maintain the building and office, managing the financial and programmatic responsibilities of the Organization etc.





### **3.2 Notes on Financial Statements**

#### **a) Preparation of financial statements and Basis of accounting**

The financial statements are prepared in accordance with the Financial Policies, procedures and Rules of Jan Vikas Samiti and in accordance with the generally accepted accounting standards in India in accordance with historical cost conventions. The society follows the cash system of accounting and the Values presented in the financial statements are in Indian rupees. The financial statements are presented in line with the formats agreed by the members of the executive board of Jan Vikas Samiti.

#### **b) Financial period**

The financial statements are prepared on the basis of financial year starting from 1st April 2015 and ending on 31st March 2016.

#### **c) Contributions/Grants Recognition:**

Contributions are recorded as restricted and unrestricted funds depending upon the nature of donor restrictions. The funds that are restricted by the donor are utilized in accordance with its designated purposes/ Budget and in time period specified by the donor. Unrestricted funds are free from any external restrictions and available for general use of charitable purposes and objectives of the organization.

#### **d) Recognition of Foreign Currencies:**

The recognition and transactions of Foreign Currencies are done through the Designated Bank Account approved under the Foreign Contribution Regulation Act 2010. Transactions of foreign currencies are accounted and reported in the financial statements are at the rate of exchange value on the date of transaction in india rupees.

#### **e) Expenses on organizational Objectives:**

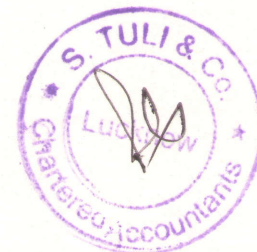
The amount expended are bifurcated under the organizational objectives like, welfare/ empowerment of women, welfare of children, welfare of physically and mentally challenged, Relief/Rehabilitation of Victims of Natural Calamities, Management and general adminstraive expense etc.

#### **a) Legal /Statutory Compliances:**

The financial statements are prepared in accordance and complying with the norms and conditions under the Income Tax Act 1961 and the Foreign Contribution (Regulation) Act 2010

#### **g) Income Taxes:**

The organization qualifies for tax-exemption under the section 12A of the Income Tax Act 1961 as a charitable organization.





**h) Budgetary control:**

Our detailed budgeting breakdowns as per the programs and norms and conditions laid by the donor agencies enable us to make necessary financial management decisions with confidence that the costs remains within the budget.

**i) Fixed Assets:**

Fixed assets are recorded in the financial statement at the historical cost less depreciation.

**j) Depreciation:**

Depreciation on the Fixed Assets have been applied on written down method as per the rates prescribed under the Income Tax Act 1961.

**k) Contingent Liabilities:**

No contingent liabilities for the year have come into the notice of the management.

**l) Accumulation of Income (Surplus);**

Income & Expenditure Account for the year ending 31st March 2016 shows accumulation of revenue surplus (After charging depreciation on Fixed Assets) of Rs. 14,48,957.94

**m) Bank Reconciliation Statement**

Saving bank accounts have been duly reconciled at the end of the reporting period and there was no long outstanding debit/credit entry in the bank reconciliation statement..

**n) Cash In-Hand and cash at Bank (Balance Confirmation)**

The total Cash in hand as on 31st March 2016 is Rs. 43,494.90, The Cash at bank as on 31st March 2016 is Rs. 2,63,90,718.71 and an Imprest Balance with projects is Rs. 1,19,068.00.





## 4. INDEPENDENT AUDITOR'S REPORT

**S. TULI & Co.**  
**CHARTERED ACCOUNTANTS**

8-HALWASIA COURT, HAZARATGANJ,  
 LUCKNOW, 226001 (UP)  
 Telefax Off. 0522-4011580/3012235/2231453  
 Mob. 09839014345, 9336256000, 9839016150

To  
 The Members  
 Jan Vikas Samiti  
 Provincialate, Christnagar P.O.,  
 Varanasi, 221 003, (U.P.), India

### Auditors' Report

We have audited the accompanying financial statements of Jan Vikas Samiti, Varanasi, which comprise the consolidated Receipts & Payments, Income & Expenditure Account and organizational Balance Sheet as at 31st March 2016.

The Management of the organization is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Indian Generally Accepted Accounting Principles and standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit and this report is made solely to you, as a body, in accordance with the standards on Auditing issued by the Chartered Accountants of India, which require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurances as to whether the financial statements are free from material misstatement.

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 control relevant to the organizational preparation and true and fair presentation of the financial statements in order to design Procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies and internal control made by the management, as well as evaluating the overall presentation of the financial statements.

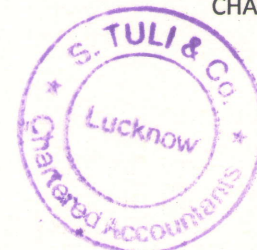
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion as below;

In our opinion Proper books of accounts have been kept by the society as far as appears from our examination of the books of accounts. The financial statements dealt by this report are in agreement with the presented books of accounts. In our opinion and to the best of our knowledge on the basis of necessary explanations given to us for the purpose of Audit, the financial statements give a true and fair view in the manner required and in accordance with the accounting standards and principles generally accepted in India.

- a. In the case of Balance Sheet of the State of Affairs of the Society as at 31st March 2016; and
- b. In the case of Income & Expenditure Account, of the surplus for the Year ended on that date.

PLACE: LUCKNOW  
 DATE: 11.08.2016

FOR S. TULI & Co.  
 CHARTERED ACCOUNTANTS  
 FRN. NO. 000438C



*[Signature]*  
 P.K. UPPAL  
 PARTNER  
 M. No. 74231



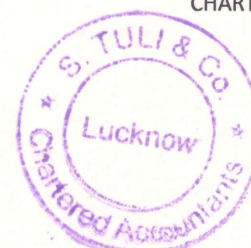
## 5. MANAGEMENT LETTER BY INDEPENDENT AUDITORS

## JAN VIKAS SAMITI

PROVINCIALATE, CHRISTNAGAR, P.O., VARANASI, UTTAR PRADESH 221 003, INDIA

## MANAGEMENT LETTER BY INDEPENDENT AUDITORS

Sl. No.	Frame Work	Minimum Points to be covered on the status of the Organization in Management Letter		Auditor's Remark
1	Planning and Budgeting System	1	Approved Budget is used for the Reporting and Monitoring	Yes
		2	Finance Department hold a copy of the budget for booking the expenses. In case of modification of budget whether necessary approvals are obtained.	Finance Department Holds a Copy of the budgets and no modification noted during the period under review.
2	Accounting System	1	Separate project Cash books and ledger books are maintained.	Yes
		2	Chart of accounts	Maintained
		3	Following Fund Accounting	Yes
		4	Maintaining Financial Records with quality supporting documentation	Necessary Supporting Documents are maintained
		5	Authorisation Procedures and Practices are in Place	Yes
3	Controls, Checks and Balances	1	Cash Control	Yes
		2	Bank Control	Yes
		3	Fixed assets Control	Yes
		4	Procurement Procedures and Purchase Control	Yes
		5	Stores Control	NA
		6	Distribution Control	NA
4	Reporting	1	Budget Comparison Report and analysis of reasons of Variance.	Systems are Followed
		2	Obtaining Prior approvals for variance exceeding prescribed percentage on modification in activity.	Not Applicable
		3	Reporting is done in accordance with the line items and in the given format.	Yes
		4	Interest apportionment on donor funds	followed
		5	Variation and deviation of usage of funds	Not Noted / Reported
5	Monitoring	1	Levels and Persons involved in Monitoring	Executive Directors, Management, Departmental Heads
		2	Systems and Procedures involved in Monitoring	Maintained
6	Legal Compliance	1	Compliance of FCRA	Yes
		2	Compliance of Income Tax Act	Yes
		3	Compliance of Societies Act	Yes
		4	Compliance of Social Security Schemes	NA
7	Governance	1	Minutes of Governing Body meetings and	Maintained
		2	Quorum for the Meetings	Maintained
		3	Frequency and Agenda of the Meetings	Holds the Minimum Number of Meetings as required with necessary notice and agenda circulated among the members
8	Finance Staff	1	Skills of the Staff	Qualified
		2	Qualification	MBA in Finance
		3	Experience	10 Years
		4	Job Responsibilities	Preparation & Finalization of the Financial Statements
		5	Supervising Capability in Managing of Budget	Adequate
		6	Reporting and Monitoring Capability on financial aspects of the project.	Adequate

FOR S. TULI & Co.  
CHARTERED ACCOUNTANTSPLACE: LUCKNOW  
DATE: 13.06.2015P.K. UPPAL  
PARTNER  
M. No. 74231



## 5. MANAGEMENT LETTER BY INDEPENDENT AUDITORS- CONTINUED

Audit Findings and Recommendations for internal management  
For the year ended 31 March 2016

Sl.No.	Audit finding	Audit recommendation
1	Accounting Entries on Wrong Dates	All expenses and incomes should be entered on the date of incurring of the expenses or the receipt of the income. Any mistake in the date of entry in the books of accounts leads to wrong daily cash balance, which makes the books unacceptable to the Revenue Authorities. In a number of cases, there were difference between the date recorded in the books of accounts and date as per supporting document attached thereto. These mistakes have been rectified during the course of audit. Recommended that the management take care of these in future.
2	Lack of supporting documents	In few of the cases where external supporting documents like bills, cash memos, etc. are not available for certain transactions, though they are petty amounts, it is recommended that the management make sure that the same should be obtained and kept as a proof of the accounting transaction.
3	Amount Difference	Care should be exercised to enter accurate amounts in the books of accounts. Any mistake in the amount of entry in the books of accounts leads to wrong cash balances, which makes the books unacceptable to the revenue authorities. During the course of audit some entries were found where wrong amounts were entered in the books of accounts and the same have been rectified during the course of audit.
4	<p><b>Dormant bank account</b> During our review of the bank reconciliations, we noted that the organization maintains a bank account No. 0123456789 with Union Bank of India. No deposits or withdrawals had been made in this bank account during the year of audit.</p> <p><b>Casuse</b> The Bank account number 0123456789 is Currently dormant because it relates to an already finalized project for which the donor elected to transact business through a separate bank account. JVS chose to leave the account open as the same donor or any other donors may prefer to channel their funds through the bank for future projects.</p>	<p>The dormant account may be used to perpetrate fraud by either bank or organisational staff therefore management should ensure that all dormant/inactive bank accounts are closed in a timely manner if they consider them not necessary to prevent any fraudulent activities from taking place</p> <p>It is a good practice to close all the bank accounts that are no longer used.</p>

FOR S. TULI & Co.  
CHARTERED ACCOUNTANTS

PLACE: LUCKNOW  
DATE: 13.06.2015



P.K. UPPAL  
PARTNER  
M. No: 74231



## 6. GLOSSARY OF FINANCIAL TERMS

**Accounting policies** are the specific principles, bases, conventions, rules and practices applied by the organization in preparing and presenting financial statements.

**Cash system (Basis) of accounting:** The cash system (Basis) of accounting is a method of recording accounting transactions for revenue and expenses only when the corresponding cash is received or payments are made.

**Asset:** An asset is a resource or an economic value owned by or due to the organization.

**Current liabilities:** A liability is a present obligation of the organization arising from past events, the settlement of which is expected to result in an outflow of resources from the organization.

**Budget:** A plan in financial terms for carrying out proposed activities in a specified time. The term "budget" is used to refer to JVS program support, management and administration costs, and program assistance etc.

**Cash-in-hand:** The cash balance on the end of the financial year and kept on hand by authorized office bearers for making small payments on behalf of the organization.

**Cash-at-Bank:** The Balance in the bank as on the end of the financial year for the upcoming programs and activities of the organization.

**Income:** Income represents grants from donors, General Donations and interest received from bank deposits and on investments.

**Expenditures:** Expenditure represents expenses incurred directly for program activities. These are recognized when payments are made (i.e., when cheque or cash is disbursed or paid)

