



**Independent Auditor's Report**

To,  
The Members of Board  
NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY

**Report on the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY [Registration No. S – 5304S (New Delhi) Registered under the Society Registration Act 1860] (the "Society"), which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Account, Receipt and Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. 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 Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the Society and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2022, and its surplus for the year ended on that date.

**Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the management for the Financial Statements**

4. The Society ('management') is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society and for preventing and detecting 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 adequate internal financial 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.

5. In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence including the utilization certificates submitted by the sub-recipients, that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of Society's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



## Other Matter

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A (1) (b) of the Income-tax Act, 1961.

## Report on Other Legal and Regulatory Requirements

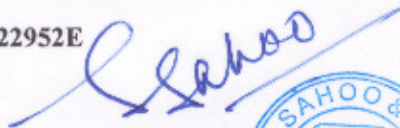
10. We also report on the following points as under for the year ended 31 March 2022:

- a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the Society on regular basis. The books of accounts are maintained in Delhi location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the Society and the same is maintained in accordance with the provisions of the Act and the rules made thereunder;
- b. Receipts and disbursements are properly and correctly shown in the accounts;
- c. The cash balance, vouchers, bank book etc. are in custody of Chief Executive Officer and the same are in agreement with Books of account on the date of our audit;
- d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
- e. Society has maintained register of movable and immovable properties. In our opinion and according to the information provide to us, the changes (if any) in the register of movable and immovable properties of the Society has been incorporated in the books of accounts properly.
- f. The Chief Executive Officer, Director Finance and Finance Manager of the Society appeared before us and furnished all information required for audit;
- g. In our opinion and according to the information provided to us, no property or funds of the Society were applied for any object or purpose other than the object or purpose of the Society;
- h. Society has invested its surplus in fixed deposit of scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
- i. In our opinion and according to the information provided to us, in this year there is no alienation in the immovable property of the Society wherever applicable;
- j. There is no special matter which we may think fit or necessary to bring to the notice of Board Members or any other user of the financial statement, status of major compliance is as under ;
  - a. Society has filed its Income Tax Return for the Financial Year 2020-21 on or before the due date prescribed under section 139(1) of the Income Tax Act.
  - b. Society has filed its Annual FCRA Return for the Financial Year 2020-21 on or before the due date prescribed under the Foreign Contribution Regulation Act 2010.



- c. Society is filling quarterly intimation of receipt of foreign contribution received, as per the requirement of the Foreign Contribution Regulation Act 2010.
- k. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Society or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the board members or any other person while in the management of the Society were identified;
- l. As per the Scheme for the management and administration of the Society, any time during the year minimum and maximum number of managing committee should be 7 and 15 respectively. During the year under review, Society has 8 number of board members. The same is in accordance to the Scheme for the management and administration of the Society;
- m. In our opinion and according to the information provided to us, no board member has any interest in the investment of the Society;
- n. In our opinion and according to the information provided to us, no board member is a debtor or creditor of the Society. Further, Society only has investment in the form of fixed deposits and bonds of government of India and all fixed deposits/investments are in name of the Society;
- o. In our opinion and according to the information provided to us, no irregularities were pointed out in the books of accounts of previous year.

For: S. Sahoo & Co  
Chartered Accountants  
Firm Registration No.: 322952E



CA. Subhajit Sahoo, FCA, LLB  
Partner  
Membership No.: 057426



Place: New Delhi  
Date: 17-09-2022  
UDIN: 22057426AUMJCL5343

**NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY**  
33B/9 Kishangarh, Vasant Kunj, New Delhi-110070  
**BALANCE SHEET AS AT 31.03.2022**

**CONSOLIDATED PROJECTS**

	SCHEDULE	F.Y.2021-22	F.Y.2020-21
<b>SOURCES OF FUNDS</b>			
<b>I.FUND BALANCE</b>			
a. General Fund	[01]	2,23,85,932.56	2,10,03,221.39
b. Assets Fund	[02]	28,90,015.69	31,46,190.69
c. Corpus Fund		31,08,400.00	31,08,400.00
<b>II.LOAN FUNDS:</b>			
a. Secured Loan		-	-
b. Unsecured Loan		-	-
<b>TOTAL</b>		<b>2,83,84,348.00</b>	<b>2,72,57,812.00</b>
<b>APPLICATION OF FUNDS</b>			
<b>I.FIXED ASSETS</b>			
a. Written Down Value	[03]	37,03,740.69	37,09,393.69
b. Less:Depreciation During the Year		8,13,725.00	5,63,203.00
Net Block		<u>28,90,015.69</u>	<u>31,46,190.69</u>
<b>II.INVESTMENT</b>			
	[04]	2,03,26,447.00	2,04,75,952.10
<b>III.CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a. Loans & Advances	[05]	3,59,384.00	3,56,118.00
b. Cash & Bank Balance		51,24,093.66	35,43,812.98
	<b>A</b>	<u>54,83,477.66</u>	<u>38,99,930.98</u>
<b>LESS:CURRENT LIABILITIES &amp; PROVISIONS</b>			
a. Current Liabilities	[06]	3,15,592.00	2,64,261.50
	<b>B</b>	<u>3,15,592.00</u>	<u>2,64,261.50</u>
<b>NET CURRENT ASSETS</b>	<b>[A - B]</b>	<u>51,67,885.66</u>	<u>36,35,669.30</u>
<b>TOTAL</b>	<b>[I+II]</b>	<b>2,83,84,348.00</b>	<b>2,72,57,812.00</b>

Significant Accounting Policies and Notes to Accounts [10]

The schedules referred to above form an integral part of the Financial Statement.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :  
S.SAHOO & CO.  
Chartered Accountants  
Firm No. 322952E



CA. Subhajit Sahoo, FCA,LLB  
Partner  
M No.: 057426  
UDIN :  
Place : New Delhi  
Date :17.09.2022



UDIN: 22057426AUMJCL5343

For & on behalf :  
NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY



Dr Mradul Daga  
President



Sangeeta Malik  
General Secretary

**NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY**  
33B/9 Kishangarh, Vasant Kunj, New Delhi-110070

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022**

**CONSOLIDATED PROJECTS**

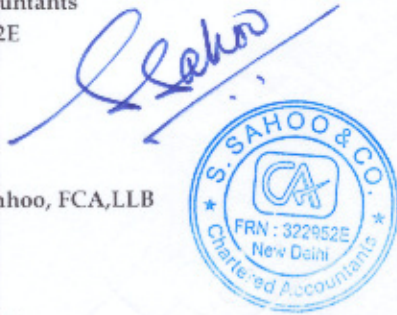
	SCHEDULE	F.Y.2021-22	F.Y.2020-21
<b>I.INCOME</b>			
Grant-in-Aid (ITPO Project)		7,50,000.00	10,00,000.00
Donation Received-Domestic		55,84,676.00	76,39,133.87
Donation Received-Foreign		40,96,565.34	48,48,037.00
Children Welfare Contribution		14,000.00	-
Interest Income	[07]	11,18,347.00	11,52,033.00
Other Income		62,000.00	2.00
<b>TOTAL</b>		<b>1,16,25,588.34</b>	<b>1,46,39,205.87</b>
<b>II.EXPENDITURE</b>			
Educational & Extra Curricular Activities	[08]	82,83,052.00	71,92,138.00
Office & Administrative Activities	[09]	15,25,742.16	14,16,159.28
Accounts Receivable w/off		-	-
Depreciation	[03]	8,13,725.00	5,63,203.00
Less: Transferred to Assets fund		8,13,725.00	5,63,203.00
		<b>98,08,794.16</b>	<b>86,08,297.28</b>
<b>III.EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>18,16,794.18</b>	<b>60,30,908.59</b>

Significant Accounting Policies and Notes to Accounts [10]

The schedules referred to above form an integral part of the Financial Statement.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :  
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Chartered Accountants  
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CA. Subhajit Sahoo, FCA,LLB  
Partner  
M No.: 057426  
UDIN :  
Place : New Delhi  
Date :17.09.2022

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Dr Mradul Daga  
President



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**NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY**  
33B/9 Kishangarh, Vasant Kunj, New Delhi-110070

**RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2022**

**CONSOLIDATED PROJECTS**

SCHEDULE	F.Y.2021-22	F.Y.2020-21
<b>RECEIPTS</b>		
<b>Opening Cash &amp; Bank Balance</b>		
Cash in hand	41,022.00	49,075.00
Cash at Bank	35,02,790.98	4,28,567.89
Grant In Aid - ITPO Project	7,50,000.00	10,00,000.00
Donation Received	96,81,241.34	1,24,87,170.87
Donation towards Corpus	-	2,38,900.00
Children Welfare Contribution	14,000.00	-
Interest Income	5,11,433.00	11,52,033.00
Other Income	62,000.00	2.00
FD matured	3,22,335.90	-
Loans & Advance	1,27,465.50	64,052.00
<b>TOTAL</b>	<b>1,50,12,288.72</b>	<b>1,54,19,800.76</b>
<b>PAYMENT</b>		
Educational & Extra Curricular Activities	73,77,332.00	52,29,946.00
Office & Administrative Activities	19,50,047.06	14,64,066.78
Non Recurring expenses	5,57,550.00	20,44,830.00
FD Made during the year	-	30,52,497.00
Current Liability Paid	-	-
Loan and Advances Paid	3,266.00	84,648.00
<b>Closing Cash &amp; Bank Balance</b>		
Cash in hand	22,965.00	41,022.00
Cash at Bank	51,01,128.66	35,02,790.98
<b>TOTAL</b>	<b>1,50,12,288.72</b>	<b>1,54,19,800.76</b>

Significant Accounting Policies and Notes to Accounts

[10]

The schedules referred to above form an integral part of the Financial Statement.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :  
S.SAHOO & CO.  
Chartered Accountants  
Firm No. 322952E

CA. Subhajit Sahoo, FCA,LLB  
Partner  
M No.: 057426  
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NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY

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**NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY**  
**33B/9 Kishangarh, Vasant Kunj, New Delhi-110070**

Schedules forming part of Financial Statement

**CONSOLIDATED PROJECTS**

**AMOUNT IN INR**

	F.Y.2021-22	F.Y.2020-21
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	2,10,03,221.39	1,49,72,312.81
Add: Excess of Income over Expenditure	18,16,794.18	60,30,908.59
Less: Current Asset Written off	4,34,083.00	-
<b>TOTAL</b>	<b>2,23,85,932.56</b>	<b>2,10,03,221.39</b>
<b><u>SCHEDULE [02] : ASSETS FUND</u></b>		
Opening Balance	31,46,190.69	16,15,923.69
Add: Transfer From General Fund	-	-
Add: Purchased During the year	5,57,550.00	20,93,470.00
Less: Transfer from Income & Expenditure Account	8,13,725.00	5,63,203.00
<b>TOTAL</b>	<b>28,90,015.69</b>	<b>31,46,190.69</b>
<b><u>SCHEDULE [04] : INVESTMENT</u></b>		
FDR with Schedule Bank (Including Accrued Interest)	2,03,26,447.00	2,04,75,952.10
<b>TOTAL</b>	<b>2,03,26,447.00</b>	<b>2,04,75,952.10</b>
<b><u>SCHEDULE [05] : LOANS &amp; ADVANCES</u></b>		
Security Deposit	1,58,000.00	1,58,000.00
TDS Receivable FY 19-20	-	99,127.00
TDS Receivable FY 20-21	84,648.00	84,648.00
TDS Receivable FY 21-22	1,04,608.00	-
TCS FY 16-17	12,128.00	12,128.00
Prepaid expenses	-	2,215.00
<b>TOTAL</b>	<b>3,59,384.00</b>	<b>3,56,118.00</b>





NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY  
33B/9 Kishangarh, Vasant Kunj, New Delhi-110070

Schedules forming part of Financial Statement

CONSOLIDATED PROJECTS

AMOUNT IN INR

	F.Y.2021-22	F.Y.2020-21
<u>SCHEDULE [09] : OFFICE &amp; ADMINISTRATIVE EXPENSES</u>		
Salary & Incentive and Honorarium to faculties	6,18,058.00	5,92,625.00
Local Conveyance	1,01,383.00	1,56,180.00
Audit Fee	47,200.00	47,200.00
Professional charges	1,13,390.00	42,000.00
Staff Welfare	43,255.00	24,772.00
Electricity Expenses & Water Expense	57,702.96	43,461.48
Internet Charges	35,088.00	25,173.00
Postage & Courier	-	818.00
Repair & Maintenance	56,732.00	32,062.00
Website charges	15,000.00	-
Cleaning Stock Labour Charges	24,362.00	14,170.00
Communication Expenses	5,181.00	5,420.00
Book keeping expenses	1,18,545.00	1,20,000.00
Tempo Expenses	11,720.00	83,694.10
Security Service	1,97,959.50	1,97,670.00
Other office expenses/ office supplies	54,202.00	20,701.50
Bank Charges	25,963.70	10,212.20
<b>TOTAL</b>	<b>15,25,742.16</b>	<b>14,16,159.28</b>



NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY  
33B/9, Kishangarh, Vasant Kunj, New Delhi-110070

Schedules forming part of Financial Statement

SCHEDULE [03] : FIXED ASSETS  
CONSOLIDATED PROJECTS

AMOUNT IN INR

PARTICULARS	Written Down Value			DEPRECIATION			NET BLOCK	
	As at	Addition	Deletion	As at	Rate of Dep.	During the year	As on	As on
	01.04.2021	> 6 months	< 6 months	31.03.2022			31.03.2022	31.03.2021
<b>A. ASSETS OUT OF GRANT FUND:</b>								
Office Equipment	40,167.95	-	-	40,167.95	15%	6,025.00	34,142.95	40,167.95
Furniture & Fixtures	30,496.70	-	-	30,496.70	10%	3,050.00	27,446.70	30,496.70
Computer	213.40	-	-	213.40	40%	85.00	128.40	213.40
Tablets	-	5,19,000.00	-	5,19,000.00	15%	77,850.00	4,41,150.00	-
CCTV	10,390.00	-	-	10,390.00	15%	1,559.00	8,831.00	10,390.00
Sound System	3,771.00	-	-	3,771.00	15%	566.00	3,205.00	3,771.00
<b>TOTAL [A]</b>	<b>85,039.05</b>	<b>5,19,000.00</b>	<b>-</b>	<b>6,04,039.05</b>		<b>89,135.00</b>	<b>5,14,904.05</b>	<b>85,039.05</b>
<b>LOCAL PROJECTS - ASSETS OUT OF GRANT FUND:</b>								
Office Equipment	32,668.33	-	5,550.00	38,218.33	15%	5,316.00	32,902.33	32,668.33
Mobile	11,562.00	-	-	11,562.00	15%	1,734.00	9,828.00	11,562.00
Air Conditioner	24,995.00	-	-	24,995.00	15%	3,749.00	21,246.00	24,995.00
Aqua-guard	6,258.00	-	-	6,258.00	15%	939.00	5,319.00	6,258.00
Attendance Machine Essl K 30 Pro+ID+B	3,468.00	-	-	3,468.00	15%	520.00	2,948.00	3,468.00
Inventor	1,69,327.00	-	-	1,69,327.00	15%	25,399.00	1,43,928.00	1,69,327.00
Exhaust Fan	1,040.00	-	-	1,040.00	15%	156.00	884.00	1,040.00
Furniture & Fixtures	1,54,857.70	-	-	1,54,857.70	10%	15,486.00	1,39,371.70	1,54,857.70
Tempo travel	6,27,887.61	-	-	6,27,887.61	15%	94,183.00	5,33,704.61	6,27,887.61
Rickshaw	6,864.00	-	-	6,864.00	15%	1,030.00	5,834.00	6,864.00
Roti Maker Machine	1,94,409.00	-	-	1,94,409.00	15%	29,161.00	1,65,248.00	1,94,409.00
Computer & Accessories	8,554.00	-	-	8,554.00	40%	3,422.00	5,132.00	8,554.00
Projector/ Screen Stand	38,912.00	-	-	38,912.00	40%	15,565.00	23,347.00	38,912.00
Laptops	10,25,400.00	-	-	10,25,400.00	40%	4,10,160.00	6,15,240.00	10,25,400.00
CCTV Camera	10,762.00	-	-	10,762.00	15%	1,614.00	9,148.00	10,762.00
Printer	8,213.00	-	-	8,213.00	40%	3,285.00	4,928.00	8,213.00
Scooty	46,314.00	-	-	46,314.00	15%	6,947.00	39,367.00	46,314.00
Solar Panel	6,85,314.00	-	-	6,85,314.00	15%	1,02,797.00	5,82,517.00	6,85,314.00
Speaker	-	-	33,000.00	33,000.00	15%	2,475.00	30,525.00	-
Biometric machine	4,346.00	-	-	4,346.00	15%	652.00	3,694.00	4,346.00
<b>TOTAL [B]</b>	<b>30,61,151.64</b>	<b>-</b>	<b>38,550.00</b>	<b>30,99,701.64</b>		<b>7,24,590.00</b>	<b>23,75,111.64</b>	<b>30,61,151.64</b>
<b>GRAND TOTAL [A+B]</b>	<b>31,46,190.69</b>	<b>5,19,000.00</b>	<b>38,550.00</b>	<b>37,03,740.69</b>		<b>8,13,725.00</b>	<b>28,90,015.69</b>	<b>31,46,190.69</b>



## Schedule-10

### NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2022.

##### A. SIGNIFICANT ACCOUNTING POLICIES

1. *Basis of Accounting:* The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities, only if any part of the activities of the entity is considered to be commercial, industrial or business in nature.

The Society is not carrying on any activity in nature of commercial, industrial or business therefore the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant.

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the Society except stated otherwise.

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 concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
  - 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 the 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>
Computer Equipment & Accessories	40%
Office & electrical Equipment	15%
Furniture & Fixture	10%
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. **Advance Grant Balance:** The advance portion of the restricted grants are retained as part of Program Balances, for utilization as per the funders direction while sanctioning the grant.
5. **Revenue Recognition:** Restricted project grants were recognized as income on the basis of project period of grant on prorated basis, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
6. **Project Fund:** The Project Fund was recognized on the basis of unspent balance of Grant Recognized as income over the grant utilized during the period. Grant Income of the year, to the extent unutilized has transferred to Project Fund vide schedule -No.-02 of the Balance Sheet.



7. **Bank Interest:** Interest earned on saving bank account is reflected under the Income & Expenditure Account after allocating such interest derived on unutilized donor funds. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 01.04.2021 to 31.03.2022 in the savings bank account.
8. **Expenditure:** Expenses are recorded on accrual basis.
9. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.

**B. NOTES TO ACCOUNTS**

1. Income & Expenses are generally disclosed as per budget of the funding/donor agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act,1961
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 **Nai Disha-Educational & cultural Society.**
5. The Accounts relating to Foreign Funds are in Conformity with the provision of FCRA 2010.



6. The Organization is registered under :

- a) Societies Registration Act. Vide Registration No S - 53045
- b) Under section 12A OF THE INCOME Tax, 1961 vide registration No. AAATN8892KE20099 dated 02.10.2021. The organization has submitted the Income Tax Return for the year 2020-21 before the due date.
- c) Foreign Contribution Regulation Act, 2010 vide registration no. - 231660968 with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the year 2020-21 before the due date.
- d) PAN of the Organization is AAATN8892K.
- e) TAN of the Organization is DELN13016D.

For & On behalf of:  
S.SAHOO & Co.  
Chartered Accountants



[CA. Subhajit Sahoo FCA, LLB]  
M.NO.:057426

FRN: 322952E  
Place: New Delhi  
Date:17.09.2022  
UDIN: 22057426AUMJCL5343

For and On behalf of:  
Nai Disha- Educational & cultural society



Dr. Mradul Daga  
President



Sangeeta Malik  
General  
Secretary