



**Independent Auditor's Report**

To  
The Members of Board  
Nai Disha- Educational & Cultural Society  
33B/9 Kishangarh, Vasant Kunj, New Delhi- 110070

**Report on the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **Nai Disha- Educational & Cultural Society (PAN: AAATN8892K)**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Income and Expenditure Account, Receipts & 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 there under, 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<sup>st</sup> March 2021, 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.

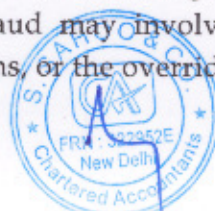


## Responsibilities of the Management for the Financial Statements

4. The 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, 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.



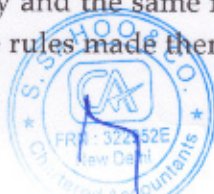
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - 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, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

#### **Report on Other Legal and Regulatory Requirements**

10. As required under other regulatory requirements, we report as under for the year ended 31<sup>st</sup> March 2021:
- 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 Jaipur 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 there under.



- b. Receipts and disbursements are properly and correctly shown in the accounts;
- c. The cash balance, vouchers, bank book etc. are in custody of Accountant 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. The Chief Functionary & Accountant of the society has furnished all information required for audit;
- f. 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;
- g. Society has invested its surplus in fixed deposit in 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.
- h. 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 public trust 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 governing board or any other person while in the management of the society were identified;
- i. In our opinion and according to the information provided to us, no governing board member has any interest in the investment of the trust;
- j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

**For S. Sahoo & Co**  
**Chartered Accountants**  
FR NO.: 322952E



**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
M. No: - 057426  
UDIN: - 22057426ABPVIJ5326

Place: New Delhi  
Date: 11.02.2022

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

BALANCE SHEET AS AT 31.03.2021

**CONSOLIDATED PROJECTS**

	SCHEDULE	AMOUNT IN INR	
		F.Y.2020-21	F.Y.2019-20
<b>SOURCES OF FUNDS</b>			
<b>I.FUND BALANCE</b>			
a. General Fund	[01]	2,10,03,221.39	1,49,72,312.81
b. Assets Fund	[02]	31,46,190.69	16,15,923.69
c. Corpus Fund		31,08,400.00	28,69,500.00
<b>II.LOAN FUNDS:</b>			
a. Secured Loan		-	-
b. Unsecured Loan		-	-
<b>TOTAL</b>		<b>2,72,57,812.00</b>	<b>1,94,57,736.50</b>
<b>APPLICATION OF FUNDS</b>			
<b>I.FIXED ASSETS</b>			
a. Written Down Value	[03]	37,09,393.69	18,95,793.69
b. Less:Depreciation During the Year		5,63,203.00	2,79,870.00
Net Block		<b>31,46,190.69</b>	<b>16,15,923.69</b>
<b>II.INVESTMENT</b>			
	[04]	2,04,75,952.10	1,74,23,455.10
<b>III.CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a. Loans & Advances	[05]	3,56,118.00	3,37,294.00
b. Cash & Bank Balance		35,43,812.98	4,77,642.89
	<b>A</b>	<b>38,99,930.98</b>	<b>8,14,936.89</b>
<b>LESS:CURRENT LIABILITIES &amp; PROVISIONS</b>			
a. Current Liabilities	[06]	2,64,261.50	3,96,579.00
	<b>B</b>	<b>2,64,261.50</b>	<b>3,96,579.00</b>
<b>NET CURRENT ASSETS</b>	<b>[A - B]</b>	<b>36,35,669.30</b>	<b>4,18,357.71</b>
<b>TOTAL</b>	<b>[I+II]</b>	<b>2,72,57,812.00</b>	<b>1,94,57,736.50</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

Place : New Delhi  
Date :11.02.2022



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

Dr Miradul 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 31.03.2021**

<u>CONSOLIDATED PROJECTS</u>	<u>SCHEDULE</u>	<u>F.Y.2020-21</u>	<u>AMOUNT IN INR</u> <u>F.Y.2019-20</u>
<b><u>I.INCOME</u></b>			
Grant-in-Aid (ITPO Project)		10,00,000.00	-
Donation Received-Domestic		76,39,133.87	1,10,29,328.00
Donation Received-Foreign		48,48,037.00	24,08,269.99
Children Welfare Contribution		-	3,13,200.00
Other Income	[07]	11,52,035.00	10,00,036.00
<b>TOTAL</b>		<b>1,46,39,205.87</b>	<b>1,47,50,833.99</b>
<b><u>II.EXPENDITURE</u></b>			
Educational & Extra Curricular Activities	[08]	71,92,138.00	77,52,901.00
Office & Administrative Activities	[09]	14,16,159.28	31,11,461.40
Accounts Receivable w/off		-	4,53,776.91
Depreciation	[03]	5,63,203.00	2,79,870.00
Less: Transferred to Assets fund		5,63,203.00	2,79,870.00
		<b>86,08,297.28</b>	<b>1,13,18,139.31</b>
<b>III.EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>60,30,908.59</b>	<b>34,32,694.68</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

For & on behalf :

NAI DISHA-EDUCATIONAL & CULTURAL SOCIETY

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

Place : New Delhi

Date :11.02.2022



Dr Mradul Daga  
President



Sangeeta Malik  
General Secretary

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

**RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2021**

**CONSOLIDATED PROJECTS**

	SCHEDULE	F.Y.2020-21	AMOUNT IN INR F.Y.2019-20
<b>RECEIPTS</b>			
<b>Opening Cash &amp; Bank Balance</b>			
Cash in hand		49,075.00	28,407.00
Cash at Bank		4,28,567.89	30,13,016.54
Grant In Aid - ITPO Project		10,00,000.00	
Donation Received		1,24,87,170.87	1,34,37,597.99
Donation towards Corpus		2,38,900.00	
Children Welfare Contribution		-	-
Other Income		11,52,035.00	3,13,200.00
Loans & Advance		64,052.00	-
<b>TOTAL</b>		<b>1,54,19,800.76</b>	<b>1,77,92,257.53</b>
<b>PAYMENT</b>			
Educational & Extra Curricular Activities		72,74,776.00	75,55,885.00
Office & Administrative Activities		14,64,066.78	29,11,898.40
Increase in FD'S		30,52,497.00	65,69,909.90
Current Liability Paid			1,80,484.00
Loan and Advances Paid		84,648.00	96,437.34
<b>Closing 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
<b>TOTAL</b>		<b>1,54,19,800.76</b>	<b>1,77,92,257.53</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

Place : New Delhi  
Date :11.02.2022

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**

Schedules forming part of Financial Statement

<i>CONSOLIDATED PROJECTS</i>	<i>AMOUNT IN INR</i>	
	F.Y.2020-21	F.Y.2019-20
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	1,49,72,312.81	1,15,39,618.14
Add: Excess of Income over Expenditure	60,30,908.59	34,32,694.68
<b>TOTAL</b>	<b>2,10,03,221.39</b>	<b>1,49,72,312.81</b>
<b><u>SCHEDULE [02] : ASSETS FUND</u></b>		
Opening Balance	16,15,923.69	18,62,943.69
Add: Transfer From General Fund	-	-
Add: Purchased During the year	20,93,470.00	32,850.00
Less: Transfer from Income & Expenditure Account	5,63,203.00	2,79,870.00
<b>TOTAL</b>	<b>31,46,190.69</b>	<b>16,15,923.69</b>
<b><u>SCHEDULE [04] : INVESTMENT</u></b>		
FDR with Schedule Bank (Including Accrued Interest)	2,04,75,952.10	1,74,23,455.10
<b>TOTAL</b>	<b>2,04,75,952.10</b>	<b>1,74,23,455.10</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	99,127.00
TDS Receivable FY 20-21	84,648.00	-
TCS FY 16-17	12,128.00	12,128.00
Prepaid expenses	2,215.00	3,987.00
TDS Receivable FY 18-19	-	64,052.00
<b>TOTAL</b>	<b>3,56,118.00</b>	<b>3,37,294.00</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.2020-21	F.Y.2019-20
<b><u>SCHEDULE [06] : CURRENT LIABILITIES</u></b>		
Salary Payable	2,06,050.00	3,54,419.00
Expenses Payable	58,211.50	41,500.00
TDS Payable	-	660.00
<b>TOTAL</b>	<b>2,64,261.50</b>	<b>3,96,579.00</b>

**SCHEDULE [07] : OTHER INCOMES**

Interest On Fixed Deposit	11,28,365.00	9,90,024.00
Interest on IT Refund	2,558.00	3,963.00
Bank Interest	21,110.00	2,049.00
Miscellaneous Income	2.00	4,000.00
<b>TOTAL</b>	<b>11,52,035.00</b>	<b>10,00,036.00</b>

**SCHEDULE [08] : EDUCATIONAL & EXTRA CURRICULAR ACTIVITY**

Salary & Incentive	17,20,619.00	33,75,865.00
Resource Person	14,500.00	2,30,300.00
Stipend	13,733.00	65,658.00
College Fees/ NIOS and Education material/Kota School Expenses	1,55,674.00	2,82,945.00
Student Uniform Expenses/ Stationary & Bags for Children	66,690.00	8,25,602.00
Donation	21,000.00	-
Covid 19 Support	6,61,584.00	-
Extra Curricular Activity/ Workshop/ Skill Development expenses	2,92,026.00	3,71,110.00
Refreshment for Students	7,828.00	3,30,436.00
Other Program/ Activity expenses	5,34,039.00	4,19,300.00
Scholarship	54,000.00	96,000.00
Medical Expenses for Children	8,188.00	28,167.00
ITPO Project	7,07,744.00	-
Online Classes	1,64,367.00	-
Sponsorship to Student	2,11,625.00	3,48,899.00
Printing & Stationary	-	88,583.00
Rent for School Premises	5,13,691.00	5,62,936.00
Food Procurment	-	6,94,250.00
Non-Recurring Expenditure	20,44,830.00	32,850.00
<b>TOTAL</b>	<b>71,92,138.00</b>	<b>77,52,901.00</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.2020-21

F.Y.2019-20

SCHEDULE [09] : OFFICE & ADMINISTRATIVE EXPENSES

Salary & Incentive and Honorarium to faculties	7,22,409.00	16,77,456.00
Local Conveyance	26,396.00	39,065.00
Audit Fee	47,200.00	47,200.00
Professional charges	42,000.00	64,500.00
Staff Welfare	24,772.00	90,460.00
Electricity Expenses & Water Expense	43,461.48	1,29,900.00
Internet Charges	25,173.00	24,000.00
Postage & Courier	818.00	5,712.00
Repair & Maintenance	32,062.00	2,69,410.00
Website charges	-	15,828.00
Cleaning Stock Labour Charges	14,170.00	51,235.00
Communication Expenses	5,420.00	6,034.00
Accounting Charges	1,20,000.00	1,10,000.00
Tempo Expenses	83,694.10	2,10,457.90
Security Service	1,97,670.00	2,05,800.00
Other office expenses	20,701.50	1,55,770.00
Bank Charges	10,212.20	8,633.50
<b>TOTAL</b>	<b>14,16,159.28</b>	<b>31,11,461.40</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

PARTICULARS	Written Down Value				DEPRECIATION		NET BLOCK	
	As at	Addition	Deletion	As at	Rate of Dep.	During the year	As on	As on
	01.04.2020	> 6 months	< 6 months	31.03.2021			31.03.2021	31.03.2020
<b>A. ASSETS OUT OF GRANT FUND:</b>								
Office Equipment	47,256.95	-	-	47,256.95	15%	7,089.00	40,167.95	47,256.95
Furniture & Fixtures	33,884.70	-	-	33,884.70	10%	3,388.00	30,496.70	33,884.70
Computer	356.40	-	-	356.40	40%	143.00	213.40	356.40
CCTV	12,223.00	-	-	12,223.00	15%	1,833.00	10,390.00	12,223.00
Sound System	4,437.00	-	-	4,437.00	15%	666.00	3,771.00	4,437.00
<b>TOTAL [A]</b>	<b>98,158.05</b>	<b>-</b>	<b>-</b>	<b>98,158.05</b>		<b>13,119.00</b>	<b>85,039.05</b>	<b>98,158.05</b>
<b>LOCAL PROJECTS - ASSETS OUT OF GRANT FUND:</b>								
Office Equipment	38,433.33	-	-	38,433.33	15%	5,765.00	32,668.33	38,433.33
Mobile	-	-	12,500.00	12,500.00	15%	938.00	11,562.00	-
Air Conditioner	29,406.00	-	-	29,406.00	15%	4,411.00	24,995.00	29,406.00
Aquaguard	7,362.00	-	-	7,362.00	15%	1,104.00	6,258.00	7,362.00
Attendance Machine Essl K 30 P	4,080.00	-	-	4,080.00	15%	612.00	3,468.00	4,080.00
Inverter	1,89,508.00	9,700.00	-	1,99,208.00	15%	29,881.00	1,69,327.00	1,89,508.00
Exhaust Fan	1,224.00	-	-	1,224.00	15%	184.00	1,040.00	1,224.00
Furniture & Fixtures	1,72,063.70	-	-	1,72,063.70	10%	17,206.00	1,54,857.70	1,72,063.70
Tempo travel	7,38,691.61	-	-	7,38,691.61	15%	1,10,804.00	6,27,887.61	7,38,691.61
Rickshaw	8,075.00	-	-	8,075.00	15%	1,211.00	6,864.00	8,075.00
Roti Maker Machine	2,28,717.00	-	-	2,28,717.00	15%	34,308.00	1,94,409.00	2,28,717.00
Computer & Assessorics	14,256.00	-	-	14,256.00	40%	5,702.00	8,554.00	14,256.00
Projector/ Screen Stand	-	-	48,640.00	48,640.00	40%	9,728.00	38,912.00	-
Laptops	-	-	12,81,750.00	12,81,750.00	40%	2,56,350.00	10,25,400.00	-
CCTV Camera	12,661.00	-	-	12,661.00	15%	1,899.00	10,762.00	12,661.00
Printer	13,688.00	-	-	13,688.00	40%	5,475.00	8,213.00	13,688.00
Scooty	54,487.00	-	-	54,487.00	15%	8,173.00	46,314.00	54,487.00
Solar Panel	-	-	7,40,880.00	7,40,880.00	15%	55,566.00	6,85,314.00	-
Biometric machine	5,113.00	-	-	5,113.00	15%	767.00	4,346.00	5,113.00
<b>TOTAL [B]</b>	<b>15,17,765.64</b>	<b>9,700.00</b>	<b>20,83,770.00</b>	<b>36,11,235.64</b>		<b>5,50,084.00</b>	<b>30,61,151.64</b>	<b>15,17,765.64</b>
<b>GRAND TOTAL [A+B]</b>	<b>16,15,923.69</b>	<b>9,700.00</b>	<b>20,83,770.00</b>	<b>37,09,393.69</b>		<b>5,63,203.00</b>	<b>31,46,190.69</b>	<b>16,15,923.69</b>



**Schedule - 10**

**NAI DISHA-EDUCATION & CULTURAL SOCIETY**

33B/9, KISHANGARH, VASANT KINJ, NEW DELHI-110070

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2021

**A. SIGNIFICANT NOTES ON ACTIVITIES**

**Nai Disha- Educational & Cultural Society** is a society registered in the national capital territory of Delhi in the year 2005, with a focus on community development through education; believing in the basics social principle that all children should have quality education and equal opportunities, irrespective of their birth and social status. Nai Disha- Educational & Cultural society believes that communities can change and develop only when children are empowered by education that is relevant to their own reality.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting:** The Accounts are prepared on historical cost basics as a 'going concern'. Income and Expenses are accounted for an accrual basics following generally accepted accounting principles and Accounting Standards issued by the institute of Chartered Accountants of india for NGOs, wherever applicable, except where otherwise stated.

1. **Fixed Assets** : Assets are stated at cost of acquisition including taxes, duties and other 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 written Down value.
  
2. **Depreciation:** Depreciation on depreciable assets is charged on written down value method as per as the rates and manner prescribed under Appendix 1 to the income tax Rule 1962.



<u>Item</u>	<u>Rate of Depreciation</u>
Computer	40%
Office Equipment	15%
Furniture & Fixture	10%

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 is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet

3. **Revenue Recognition:** Restricted project grants were recognized as income on the basics of utilization towards such projects, where as unrestricted project grants and Donation were recognized on the basics of receipts on accordance to the guidelines on "Not for Profit Organization" issued by The institute of Chartered Accountants of India.
4. **Expenditure:** Expenses are recorded accrual basics.
5. **Foreign Contribution:** Foreign Contributions are accounted for on the basics of the credit advice received from Banks.

### C. NOTES OF ACCOUNTS

1. Income and expenses incurred out of foreign Grants are generally disclosed as per the requirements of Funding agencies.
2. There is no such income which is of a nature as defined under section 2(15) of the Income Tax Act, 1961
3. Previous year figures 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 pending or initiated during the year either by any individual or organization against Nai Disha- Educational & cultural Society.
5. **The organization is registered under:**
  - a) A Society registered under the societies Registration Act, 1860 applicable to National Capital Territory of Delhi on the 5<sup>th</sup> day of July 2005
  - b) Under section 12A OF THE INCOME Tax, 1961 vide registration No. 1105 dated 27.11.2006



- c) FCRA vide registration no.-231660968 with the Ministry of home Affairs to receive foreign contribution.
- d) PAN 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:11.02.2022

For and On behalf of:

Nai Disha- Educational & cultural society



Dr. Mradul Daga

President



Sangeeta Malik

General Secretary