Audit Report 2018-19
FORM NO. 18B
[See rule 17B]
Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of [Name and PAN of the trust or institution] as at 31/03/2019 and the Profit and Loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

The organisation do not provide for depreciation as per its accounting policy (Ref: Significant Accounting Policies in para 1, 2h., of the Financial Statements)

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at 31/03/2019 and
(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

Place
Bhubaneswar

Date
05/01/2020

Name
Pradipita Kishore Mahapatra

Membership Number
0528093

PRN (Firm Registration Number)
2210128

Address
A.K. Salot & Co., Chartered Ac
Cooments, Mahapatra House, 1st
Bhubaneswara Garden, Asok Nagar
Bhubaneswar 751009

ANNEXURE
Statement of particulars

1. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Amount of income of the previous year applied to charitable or religious purposes in India during that year (())</td>
</tr>
<tr>
<td>2.</td>
<td>Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) (()) If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (())</td>
</tr>
<tr>
<td>3.</td>
<td>Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes (())</td>
</tr>
<tr>
<td>4.</td>
<td>Amount of income eligible for exemption under section 11(1)(c) (Give details)</td>
</tr>
<tr>
<td>5.</td>
<td>Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (())</td>
</tr>
<tr>
<td>6.</td>
<td>Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) (()) If so, the details thereof</td>
</tr>
<tr>
<td>7.</td>
<td>Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) (()) If so, the details thereof (())</td>
</tr>
</tbody>
</table>
| 8.     | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-

   (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereon, or

   (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account |

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1152812</td>
</tr>
<tr>
<td>2.</td>
<td>No</td>
</tr>
<tr>
<td>3.</td>
<td>No</td>
</tr>
<tr>
<td>4.</td>
<td>No</td>
</tr>
<tr>
<td>5.</td>
<td>0</td>
</tr>
<tr>
<td>6.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>7.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>8.</td>
<td>No</td>
</tr>
</tbody>
</table>

Department of Income Tax
II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.
   - No

2. Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.
   - No

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.
   - Yes

Details

Rekha Panigrahi, spouse of Secy [Management contends this is reasonable, dont attach sec 13(1)(c) read with 13(2)]

Amount (?)

10000

4. Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with the non-monetary compensation received, if any.
   - No

5. Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.
   - No

6. Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received.
   - No

7. Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.
   - No

8. Whether for the benefit of any such person any other business was done? If so, give details.
   - No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR OF A CONCERN IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name and address of the concern</th>
<th>Where the concern is a company, number and class of shares held</th>
<th>Nominal value of the investment (?)</th>
<th>Income from the investment (?)</th>
<th>Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year? Yes/No</th>
</tr>
</thead>
</table>

Total

Place
Bhubaneswar

Date
05/01/2020

Name
Pradipka Kishore Mahapatra

Membership Number
152293

FRN (Firm Registration Number)
321021E

Address
A.K. Sabat & Co., Chartered Accountants, Mahapatra House, Jhulaupadan Gardens, Adarsh Nagar, Bhubaneswar 751002

P.K. Mahapatra

Form Filing Details

Revised/Original
Original
### Udaya, Nayagarh - 752096, Odisha
### Balance Sheet as at 31st March, 2019

#### Funds and Liabilities

**Funds**

<table>
<thead>
<tr>
<th>Capital Reserve</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>For Assets purchased out of Restricted Grants or Received in Kind (contra)</td>
<td></td>
</tr>
<tr>
<td>Of Foreign Contribution Fund: As per last Balance Sheet</td>
<td>1,75,650.00</td>
</tr>
<tr>
<td>Of Non-Foreign Contribution Fund: As per last Balance Sheet</td>
<td>2,62,440.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Reserve</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Of Foreign Contribution Fund: As per last Balance Sheet</td>
<td>13,81,850.22</td>
</tr>
<tr>
<td>Less: Excess of expenditure over income of the year</td>
<td>648.00</td>
</tr>
<tr>
<td>Of Non-Foreign Contribution Fund: As per last Balance Sheet</td>
<td>(5,90,700.22)</td>
</tr>
<tr>
<td>Less: Excess of expenditure over income of the year</td>
<td>4,61,133.35</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDRF Project Fund to be spent</td>
<td>14,469.00</td>
</tr>
<tr>
<td>Salary and Other Expenses Payable</td>
<td>5,71,600.00</td>
</tr>
<tr>
<td>Collection from Students on behalf of DEF - DCIRC Project</td>
<td>2,947.00</td>
</tr>
<tr>
<td>Technovista Consultancy Services</td>
<td>1,30,000.00</td>
</tr>
<tr>
<td>Office Rent Payable</td>
<td>2,66,000.00</td>
</tr>
<tr>
<td>A. K. Sabat &amp; Co.</td>
<td>11,600.00</td>
</tr>
<tr>
<td>Loans (Unsecured)</td>
<td>4,32,100.00</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>21,55,838.65</td>
</tr>
</tbody>
</table>

**Assets**

**Non-current Assets**

**Fixed Assets (at cost)**

<table>
<thead>
<tr>
<th>Fixed Assets Acquired out of Restricted Grant / Donation / Contribution or Received in Kind (contra)</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relating to Foreign Contribution As per last Balance Sheet</td>
<td>1,76,650.00</td>
</tr>
<tr>
<td>Relating to Non-Foreign Contribution As per last Balance Sheet</td>
<td>2,62,440.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fixed Assets Acquired out of Unrestricted Fund: Relating to Non-Foreign Contribution As per last Balance Sheet</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Add: Addition during the year</td>
<td>7,300.00</td>
</tr>
</tbody>
</table>

**Continued...**
Udyama, Nayagarh - 752069, Odisha

Balance Sheet as at 31st March, 2019...Continued

<table>
<thead>
<tr>
<th>Assets</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Cash in hand</td>
<td>1,125.50</td>
</tr>
<tr>
<td>Cash at bank (in Scheduled Banks)</td>
<td>89,867.29</td>
</tr>
<tr>
<td><strong>Receivable and Advances</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Grant Receivable</strong></td>
<td></td>
</tr>
<tr>
<td>Bhoochelana project</td>
<td>98,771.36</td>
</tr>
<tr>
<td>National Food Security Mission (NFSM) Project</td>
<td>1,25,000.00</td>
</tr>
<tr>
<td>AKSS for IEC (ISM &amp; H) Project</td>
<td>58,300.00</td>
</tr>
<tr>
<td>Jamsetji Tata Trust - DBI Irrigation</td>
<td>3,230.50</td>
</tr>
<tr>
<td>Jamsetji Tata Trust - Distress Migration</td>
<td>2,23,100.00</td>
</tr>
<tr>
<td>Center for World Solidarity</td>
<td>2,35,058.00</td>
</tr>
<tr>
<td>DEF - DC/RC Project</td>
<td>79,740.00</td>
</tr>
<tr>
<td>Office Rent Advance</td>
<td>25,000.00</td>
</tr>
<tr>
<td>Security Deposit - House Rent</td>
<td>3,400.00</td>
</tr>
<tr>
<td><strong>Income Tax Deducted at Source (TDS)</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,19,760.00</td>
</tr>
<tr>
<td></td>
<td>6,67,319.88</td>
</tr>
<tr>
<td></td>
<td>10,58,402.65</td>
</tr>
</tbody>
</table>

The accompanying Notes 1 and 2 are an integral part of the Financial Statements.
In terms of our report attached
For A. K. Sabat & Co.
Chartered Accountants

P.K. Mahapatra
Chartered Accountant

Pradip Kishore Mahapatra
Partner
Bhubaneswar, 5 January, 2020

For Udyama
Pradeep Mohapatra
Secretary
Udyama, Nayagarh - 752069, Odisha
Statement of Income and Expenditure for the year ended 31st March, 2019

Rupees

Income
Restricted Grants / Donations / Contributions:
Fund utilised during the year recognised as income and transferred to respective Donor Fund:
Relating to Non-Foreign Contribution
Bhoochetana project
National Food Security Mission (NFSM) Project

Unrestricted Revenue:
Relating to Foreign Contribution
Other Receipts
Relating to Non-Foreign Contribution
Bank Interest
Membership Fees Received
Consulting Fee
Other Receipts

Excess of expenditure over income transferred to:
Organisation's General Fund
Foreign Contribution General Fund

Expenditure
Out of Restricted Grant / Donation / Contribution:
Relating to Non-Foreign Contribution
Bhoochetana project
National Food Security Mission (NFSM) Project

Out of Unrestricted Fund:
Relating to Foreign Contribution
Administrative Expenses
Relating to Non-Foreign Contribution
Administrative Expenses

The accompanying Notes 1 and 2 are an integral part of the Financial Statements.
In terms of our report attached
For A. K. Sabat & Co
Chartered Accountants

P.K. Mahapatra
Partner
Bhubaneswar, 5 January, 2020

For Udyama
Predeep Mohapatra
Secretary
### Statement of Receipts and Payments for the year ended 31st March, 2019

<table>
<thead>
<tr>
<th>Description</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Receipts</strong></td>
<td></td>
</tr>
<tr>
<td>Opening Balance:</td>
<td></td>
</tr>
<tr>
<td>Cash in hand</td>
<td>591.50</td>
</tr>
<tr>
<td>Cash at bank</td>
<td></td>
</tr>
<tr>
<td>In Scheduled Bank</td>
<td></td>
</tr>
<tr>
<td>Restricted Grant / Donation / Contribution:</td>
<td>2,06,660.00</td>
</tr>
<tr>
<td>Relating to Non-Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Grant in aid from ICRISAT</td>
<td></td>
</tr>
<tr>
<td>Bhoochetana project</td>
<td>9,45,000.00</td>
</tr>
<tr>
<td>National Food Security Mission (NFSM) Project</td>
<td>1,25,000.00</td>
</tr>
<tr>
<td>Deemed Grant (Bank Interest)</td>
<td>10,70,000.00</td>
</tr>
<tr>
<td><strong>Unrestricted Fund:</strong></td>
<td></td>
</tr>
<tr>
<td>Relating to Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Other Receipts</td>
<td>8,229.00</td>
</tr>
<tr>
<td>Relating to Non-Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Bank Interest</td>
<td>1.00</td>
</tr>
<tr>
<td>Membership Fees Received</td>
<td>14,000.00</td>
</tr>
<tr>
<td>Consulting fee</td>
<td>56,884.00</td>
</tr>
<tr>
<td>Other Receipts</td>
<td>74,583.00</td>
</tr>
<tr>
<td><strong>Sundry Payable:</strong></td>
<td></td>
</tr>
<tr>
<td>Salary payable</td>
<td>52,500.00</td>
</tr>
<tr>
<td>Technovista Consultancy Services</td>
<td></td>
</tr>
<tr>
<td>Office Rent Payable</td>
<td>1,30,000.00</td>
</tr>
<tr>
<td>A. K. Sabat &amp; Co.</td>
<td>1,53,000.00</td>
</tr>
<tr>
<td>Loans (Unsecured)</td>
<td>5,900.00</td>
</tr>
<tr>
<td><strong>Payments</strong></td>
<td></td>
</tr>
<tr>
<td>Programme Expenses</td>
<td></td>
</tr>
<tr>
<td>Out of Restricted Grant / Donation / Contribution:</td>
<td></td>
</tr>
<tr>
<td>Relating to Non-Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Bhoochetana project</td>
<td>10,60,000.00</td>
</tr>
<tr>
<td>National Food Security Mission (NFSM) Project</td>
<td>2,60,000.00</td>
</tr>
<tr>
<td>Out of Unrestricted Receipts:</td>
<td></td>
</tr>
<tr>
<td>Relating to Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>649.00</td>
</tr>
<tr>
<td>Out of Unrestricted Receipts:</td>
<td></td>
</tr>
<tr>
<td>Relating to Non-Foreign Contribution</td>
<td></td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>5,30,222.35</td>
</tr>
</tbody>
</table>

Continued ...
Udyama, Nayagarh - 752009, Odisha
Statement of Receipts and Payments for the year ended 31st March, 2019

<table>
<thead>
<tr>
<th>Payments</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td>7,300.00</td>
</tr>
<tr>
<td>Receivables:</td>
<td></td>
</tr>
<tr>
<td>Income Tax Deducted at Source (ITDS)</td>
<td>1,07,000.00</td>
</tr>
<tr>
<td>Advance Office Rent</td>
<td>18,000.00</td>
</tr>
<tr>
<td>Sundry Payable</td>
<td>1,25,000.00</td>
</tr>
<tr>
<td>Office Rent Payable</td>
<td></td>
</tr>
<tr>
<td>Vision Net Media Pvt Ltd</td>
<td>3,000.00</td>
</tr>
<tr>
<td>Closing Balance:</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Cash In Hand</td>
<td>53,600.00</td>
</tr>
<tr>
<td>Cash at bank (In Scheduled Bank)</td>
<td>1,126.50</td>
</tr>
<tr>
<td></td>
<td>89,967.29</td>
</tr>
<tr>
<td></td>
<td>91,092.79</td>
</tr>
</tbody>
</table>

The accompanying Notes 1 and 2 are an integral part of the Financial Statements.

In terms of our report attached
For A. K. Sabat & Co.,
Chartered Accountants

P.R. Mahapatra
Pradip Mahapatra
Partner
Bhubaneswar, 5 January, 2020

For Udyama
Pradeep Mohapatra
Secretary
1. Significant Accounting Policies

1. Basis of Accounting

The Financial Statements are prepared under the historical cost convention on accrual basis.

2. Fixed Assets and Depreciation

a. Assets acquired out of Restricted Grants for Project purposes are charged off as Expenditure / Utilization of the Grant - as per Donor's Agreements.

b. In order to reflect that these Assets are held in trust for and on behalf the Donor's Agencies for the Project purposes - are reflected in the Balance Sheet, as "Contra", at their cost of Acquisition.

c. Assets received in kind are recognized as income at their values as declared by the Donors if not at their market value.

d. Correspondingly, they are charged off as Expenditure / Utilization of the Grant - as per the Donor's Agreements.

e. Sale proceeds of Assets acquired out of Restricted Grants (in cash or in kind) are accounted in the year of realization, as Receipt. Such revenue is utilized as per specific Covenants of Donor's Agreements.

f. Correspondingly, the "Contra" items of such Assets and the respective reserves there against, disclosed in the Balance Sheet are reduced to the extent of their cost of acquisition.

g. Assets acquired out of unrestricted resources/ internal accruals are capitalized at cost of acquisition.

h. Depreciation is not charged on Assets so long as its usefulness to the organisation is not impaired.

3. Investments

Investments are valued at cost or market whichever is lower.

4. Stock Valuation

All materials purchased are treated as utilisation of fund.

5. Revenue Recognition

a. In consonance with the Covenants (Grant Agreements with the Donors), the Grants are recognized as income to the extent they are utilized in the respective years.

b. The balance of unutilized Grants - which in terms of the Grant Agreements, are specifically restricted / agreed to belong to the Donors are carried forward in the respective Donors' accounts as Donors' Funds to be utilized in the subsequent years.

c. The income earned on funds, assets relating to the Donors or in course of executing its programme; are treated as part of the Grants, in terms of the Donor's Agreements.

d. Revenue from fixed price contracts is recognised on percentage completion basis.

6. Foreign Exchange Transaction

Foreign Currency transactions, if any, are accounted at the exchange rate prevailing on the date of transaction.

7. Prior Period and Extra Ordinary Items

Identifiable and material items of income and expenses pertaining to prior period and / or extraordinary items are disclosed separately.

8. Provision, Contingent Liabilities and Contingent Asset

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

Continued ...
2. Other Notes

1. Contingent Liability: Claims against the Society not acknowledged as debts - Nil.

2. Provision for Taxation: The Society being an institution for charitable purpose under the provisions of the Income-tax Act, 1961 and accordingly having registered itself under Section 12A of the said Act and having complied with the provision of sec. 11 to 13 of it, its income is exempt under Section 11 of the Act and hence no provision for Income-tax is necessary.

3. During the year under consideration the amount mentioned below have been paid to the person referred to in section 13(3) that is reasonable; is not in excess of what may be reasonably paid for at arms length price; and do not result in any undeserved benefit to the said person and is only against adequate service rendered to the society. Accordingly the payment do not attract the provision of section 13(1)(c), read with 13(2), of the Income Tax Act, 1961.

<table>
<thead>
<tr>
<th>Name of Person</th>
<th>Position of Person</th>
<th>Nature of Transaction</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rekha Panigrahi</td>
<td>Relative of Secretary</td>
<td>House Rent</td>
<td>1,08,000</td>
</tr>
</tbody>
</table>

4. For briefly, detailed break-up of Receipt and Payment & Income and Expenditure relating to various programmes are not made part of these consolidated final statements. However Individual receipt and payment accounts, income and expenditure accounts, balance sheets, narrative reports and attestation certificates pertaining to various Programme Funds prepared, authenticated and certified by the auditors from time to time are furnished to the Donors as per contractual agreement.

5. For programme expenses incurred in rural areas, It is not always possible to obtain proper bills and supporting. However keeping in view the nature of expenses, the Management considers them to be bonafide and genuine and have been booked to appropriate head of account.

6. Year-end balance confirmation certificate of bank accounts has not been received.

7. This statement, though titled “Statement of Receipts and Payments”, It is not limited to receipts and payments of cash only but a “Statement of Cash Flow”, showing net amount of cash and cash equivalents as well.

8. Previous year’s figures have been rearranged, wherever necessary, to conform to the revised presentation.

In terms of our report attached.
For A. K. Sabat & Co.
Chartered Accountants

Pradip Kishore Mahapatra
Partner
Bhubaneswar, 5 January, 2020

For Udyama

Pradeep Mohapatra
Secretary