
Consolidated Financial Statements

Financial Year 2023 - 24

31st March 2024

SAMARTH IN PARTICIPATORY ACTION SOCIETY

Near Jind Baba Mandir, Jhagariya Main Raod,

Gram Barkhedi, Distt. Sehore (MP) - 466001

Nagendra Pawaiya & Co.

Chartered Accountants

Nagendra Pawaiya

M.Com. CWA, FCA

Add.: M-258, Gautam Nagar,
Near Chetak Bridge,
Bhopal (M.P.) – 462023
Mob. No. 98260 82282

INDEPENDENT AUDIT REPORT

To,
The Member,
SAMARTH IN PARTICIPATORY ACTION SOCIETY,
SEHORE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE** which comprises the **Balance Sheet as at 31st March 2024, the Income & Expenditure Account and Receipts & Payments Account** for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanation given to us, the said financial statement gives true and fair view.

- (a) in the case of the Balance sheet, of the state of affairs of the Trust as at 31st March, 2024;
- (b) In the case of the Income and Expenditure Account, **Excess of Income over Expenditure** of the Trust, for the year ended on that date.
- (c) In the case of the Receipts & Payments Account, Receipts and Payments of Society for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with 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 Management and those charged with Governance for the financial statements

Management is responsible for the preparation of the financial statements in accordance with the applicable laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Nagendra Pawaiya & Co.

Chartered Accountants

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Auditor's Responsibility for audit of the financial statements

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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 management.
- Conclude on the appropriateness of management'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 trust'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 trust 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.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Nagendra Pawaiya & Co.

Chartered Accountants

Nagendra Pawaiya

M.Com. CWA, FCA

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Others

We further report that-

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the trust so far as appears from our examinations of those books.
- (iii) The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

For **NAGENDRA PAWAIYA & CO.**
Chartered Accountants.
FRN - 009541C



Nagendra Pawaiya

NAGENDRA PAWAIYA
(Partner)

M. NO. 079278

UDIN: 24079278BK FPRJ 2997

PLACE : BHOPAL
DATE : 25.09.2024

SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (M.P.)

(Regd No -01/02/01/18976/08 Dated 26.04.2008)

BALANCE SHEET

FOR THE YEAR ENDED 31ST MARCH 2024

As on 31.03.2023 Amount (RS.)	Liabilities	Schdule	Amount (Rs.)	As on 31.03.2024 Amount (RS.)	As on 31.03.2023 Amount (RS.)	Assets	Schdule	Amount (Rs.)	As on 31.03.2024 Amount (RS.)
6,273,810	<u>Accumulated Fund :-</u> Opening Balance Add: Net Surplus During the year		6,273,810 400,866	6,674,675	1,272,242 882,132 390,110	<u>Fixed Assets</u> Gross Block Less: Accumulated Depreciation	Sch - 2	1,312,243 961,918	350,325
324,283	<u>Capital Grant</u> Opening Balance: Add: Received During the Year Less : Depreciation		324,283 40,000 63,292	300,991	3,456,541 360,800 120,185	<u>Current Assets</u> Recoverable from Projects Security Deposit Tax Deducted at Sources	Sch - 1		1,826,644 360,800 133,291
41,086	<u>Current Liabilities & Provisions</u> Unspent Balances of Project Funds	Sch - 1		250,053					
196,333	Security Deposit (Employee)			120,858					
2,007,305	Sundry Creditors			537,627	1,671,718 2,843,463	<u>Cash & Bank</u> In Savings & Current Accounts In Fixed Deposit With Bank	Sch - 3	2,912,400 2,300,745	5,213,145
8,842,817	TOTAL			7,884,204	8,842,817	TOTAL			7,884,204

Significant Accounting Policies and Notes on Accounts - Schedule 4

For Samarth In Participatory Action Society

Place : Sehore
Date - 25-09-2024

(Shyam Bohare)
President

(Ashish Jain)
Secretary



As per our report of even date attached
For Nagendra Pawaiya & Co.
Chartered Accountants
FRN - 009541C

(CA Nagendra Pawaiya)
(Partner)
MRN - 079278

SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (M.P.)

(Regd No -01/02/01/18976/08 Dated 26.04.2008)

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2024


As on 31.03.2023 Amount (RS.)	Expenditure	As on 31.03.2024 Amount (RS.)	As on 31.03.2023 Amount (RS.)	Income	As on 31.03.2024 Amount (RS.)	
25,945,848	To Project Expenses	17,965,214	25,945,848	By Project Grant By Interest on Grants	17,767,803 197,411	17,965,214
317,992	To Organisational Expenses	276,686	537,772	By Organisational Receipt		222,977
82,981	To Depreciation	79,784	58,586	By Depreciation On Assets Aquired Out Of Capital Grants		63,292
375,617	To Surplus transferred to Balance Sheet	400,866	180,232	By Interest on Bank Accounts		471,067
26,722,438	TOTAL	18,722,550	26,722,438	TOTAL		18,722,550


Significant Accounting Policies and Notes on Accounts - Schedule 4

For Samarth In Participatory Action Society

As per our report of even date attached
For Nagendra Pawaiya & Co.
Chartered Accountants
FRN - 009541C

Place : Sehore
Date - 25-09-2024


(Shyam Bohare)
President


(Ashish Jain)
Secretary




(CA Nagendra Pawaiya)
(Partner)
MRN - 079278

SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (M.P.)

(Regd No -01/02/01/18976/08 Dated 26.04.2008)

RECEIPTS & PAYMENT ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2024

Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
To Opening Balance			By Project Expenses		
Balance At Bank - Saving & Current Account		1,671,718	Watershed, Agriculture, Health and Environment	17,965,214	17,965,214
Fixed Deposit with Bank		2,843,463	By Organisational Expenses		276,686
To Fund Received from Project		20,220,844	By Unspent amount under project refunded to the Donars		416,766
As per Schedule - 1	20,023,433		By Payment to Creditors		1,469,677
Add: Interest on Grant	197,411		By Security Deposit		75,475
To Interest on Bank Accounts		471,067	By Tax Deducted at Source		13,106
To Organisational Receipts		222,977	By Closing Balance		
			Savings & Current Accounts		2,912,400
			Fixed Deposit with Bank		2,300,745
TOTAL		25,430,069	TOTAL		25,430,069


Significant Accounting Policies and Notes on Accounts - Schedule 4

For Samarth In Participatory Action Society

As per our report of even date attached
For Nagendra Pawaiya & Co.
Chartered Accountants
FRN - 009541C



(CA Nagendra Pawaiya)
(Partner)
MRN - 079278


(Shyam Bohare)
President


(Ashish Jain)
Secretary

Place : Sehore
Date - 25-09-2024

SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (M.P.)

SCHEDULE TO BALANCE SHEET

For the year ended as on 31st March 2024

Schedule - 1

S.No.	Source / Project Title / Purpose	Opening Balance		Receipts during the Year	Bank interest during the Year	Grant Utilized during the Year	Refund / Transferred	Closing Balance	
		Receivable Dr Balance	Unspent Cr Balance					Receivable Dr Balance	Unspent Cr Balance
Revenue Grants (Local Contribution)									
1	NITI Aayog -ITC Limited -Kolkata Transforming 3 Aspirational district of Madhya Pradesh (Khandwa, Badwani & Singrauli)	-	19,754	8,108,000	61,837	8,089,665	79,847	-	20,079
2	Office of the Executive Engineer Public Health Engineering Division Sehore Implementation Support Agencies (ISAs) to support the GPs / VWSCs in implementation of Jai Jeevan Mission (JJM) 100 villages of District Sehore	1,864,488	-	70,428	-	-	-	1,794,060	-
3	ITC Limited, Kolkata Integrated Watershed Development, Kotri, Sehore District Madhya Pradesh	1,592,053	-	11,455,005	135,574	9,636,840	336,918	-	24,767
4	National Bank for Agriculture and Rural Development Training on Goat Farming and Goat Rearing	-	-	176,000	-	208,584	-	32,584.00	-
5	K. Patel Physto Extraction Private Limited Enhancement of School Facilities Project at Primary School, Village: Aroriya, Panchayat: Shahapura, Block: Ichhawar, District Sehore (MP)	-	-	214,000	-	30,125	-	-	183,875
	TOTAL (A)	3,456,541	19,754	20,023,433	197,411	17,965,214	416,766	1,826,644	228,721
Revenue Grants (Foreign Contribution)									
7	Indo Global Social Service Society, New Delhi Promote sustainable development by mitigating the risk and adverse effect of drought in 15 village of five GP of Panna block	-	21,332	-	-	-	-	-	21,332
	TOTAL (B)	-	21,332	-	-	-	-	-	21,332
	GRAND TOTAL (A+B)	3,456,541	41,086	20,023,433	197,411	17,965,214	416,766	1,826,644	250,053

Sumant



Ashish



SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (MP)

Depreciation Chart as on 31.03.2024

Schedule - 2

S. No.	Assets	Opening Balance 01.04.2023			Total of Addition during the year 2023-24	Total of Deduction during 2023-24	Total Net Value of Assets as on 31.03.2024	Rate of Depreciation	Depreciation for the year 2023-24	Closing Balance 31.03.2024		
		Gross Value of Assets	Accumulated Depreciation	Net Value of Assets						Gross Value of Assets	Accumulated Depreciation	Net Value of Assets
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	2	3	4	5	6	7	8=(5+6-7)	g	10	11=(3+6-7)	12=(4+10)	13=(11-12)
1	Office & Other Equipment	536,947	347,873	189,074		-	189,074	15%	28,361	536,948	376,235	160,713
2	Furniture & Fixture	307,705	157,733	149,972	-	-	149,972	10%	14,997	307,705	172,731	134,974
3	Computers	427,590	376,526	51,064	40,000	-	91,064	40%	36,426	467,590	412,952	54,638
	Total (Rs.)	1,272,242	882,132	390,110	40,000	-	430,110		79,784	1,312,243	961,918	350,325

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Ashish



SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE (M.P.)

Schedule - 3

Schedule of Bank Balances

Sl. No.	Particulars	Type of A/c	Amount (Rs.)
1	Axis Bank, Bhopal SB.913010015646336	Saving	1,856,479
2	Axis Bank, Bhopal SB.913010015921239	Saving	222,719
3	Canera Bank, Sehore SB.3177101004320	Saving	389,863
4	State Bank of India, Sehore SB.36105709692	Saving	5,215
5	State Bank of India, Sehore SB.38307185981	Saving	393,278
6	Yes Bank, Sehore SB.041194600000073	Saving	20,079
7	Yes Bank, Sehore SB.041194600000414	Saving	24,767
TOTAL			2,912,400



Ashish

SAMARTH IN PARTICIPATORY ACTION SOCIETY, SEHORE

Schedule to Account for the financial year ended on 31st March 2024

Schedule:4

Accounting Policies

1) Basis of Accounting

The accounts of the Society are prepared under the historical cost convention and in accordance with applicable accounting standards. Accounting policies not specifically referred to are consistent with generally accepted accounting practices. The Society follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

2) Fixed Assets

2.1 Fixed Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to Income and Expenditure Account. When assets are sold or discarded their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Income and Expenditure Account.

2.2 Fixed assets acquired out of capital grants are stated at cost and corresponding grant shown as Capital grants under Liabilities. The depreciation charged on such acquired assets is shown as reduction from capital grants and recognized as income in Income and Expenditure Account.

3) Depreciation

Depreciation on all fixed assets is provided on written down value basis at the rates and method specified as per the prevailing Income Tax Act.

4) Income Recognition

- a) Unconditional revenue grants are credited to Income and Expenditure accounts of the year of receipt.
- b) Grants/fees for specific assignments are recognized as income to the extent of its utilization during the year.
- c) Interest received on unspent grants is accounted for income as per the directions, if any, of the donor agency.



Schedule to Account for the financial year ended on 31st March 2024

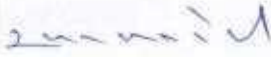
5. Grants/Project Advances

Specific purpose grants/advances received for implementation of specific projects, are stated as current liabilities as reduced by the extent of utilization during the year for the purposes for which the grants/advances are received.

Notes on Accounts

- 1) In cases where the assets are purchased out of project grants for use in the projects and no specific commitment exist; the equivalent amounts of the assets so purchased are treated as capital grants.
- 2) Where sanction for the project is received but funds are yet to be released, the revenue as well as capital expenditure is incurred from own funds and shown as receivable from the said project.
- 3) Previous year figures are re-grouped to make them comparable with current year figures.

For Samarth in Participatory Action Society



(Shyam Bohare)
President



(Ashish Jain)
Secretary

For Nagendra Pawaiya & Co.
Chartered Accountant
FRN - 009541C



CA Nagendra Pawaiya
(Partner)
MRN - 079278

Place - Sehore
Date - 25.09.2024