



KGY & ASSOCIATES

Chartered Accountant

Independent Auditor's Report

To the Members of
Sarba Shanti Ayog
1C, Chatu Babu Lane, Kolkata, West Bengal-700014

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Sarba Shanti Ayog** [REG: S-22228, FCRA: 147120315], which comprise the Balance Sheet as at 31st March 2022, 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 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 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 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 Kolkata 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 Secretary & 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 KGY & Associates
Chartered Accountants
FR NO.: 028728N

Pushkar Kumar



CA. Pushkar Kumar, FCA
Partner
M. No: - 535434
UDIN: 22535434ANDLTN6802

Place: New Delhi
Date: 11.07.2022

SARBA SHANTI AYOG
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

BALANCE SHEET AS AT 31ST, MARCH, 2022

<u>FOREIGN PROJECTS</u>	<u>AMOUNT IN INR</u>		
	SCHEDULE	F.Y. 2021-22	F.Y. 2020-21
<u>SOURCES OF FUNDS</u>			
I. FUND BALANCES:			
a. General Fund	[01]	24,84,674.07	18,03,820.05
b. Asset Fund	[02]	74,77,373.07	74,82,503.07
c. Project Fund	[03]	77,33,663.21	35,45,228.67
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL Rs.	[I + II]	1,76,95,710.35	1,28,31,551.79
<u>APPLICATION OF FUNDS</u>			
I. FIXED ASSETS	[04]	74,77,373.07	74,82,503.07
II. INVESTMENT		-	-
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Cash & Bank Balance	[05]	98,55,590.95	49,22,848.39
b. Other Current Assets	[06]	23,908.00	39,765.00
c. Grant Receivable	[07]	4,83,807.33	4,83,807.33
	A	1,03,63,306.28	54,46,420.72
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[08]	1,44,969.00	97,372.00
	B	1,44,969.00	97,372.00
NET CURRENT ASSETS	[A - B]	1,02,18,337.28	53,49,048.72
TOTAL Rs.	[I+II+III]	1,76,95,710.35	1,28,31,551.79

Significant Accounting Policies and Notes to Accounts [16]

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

For & on behalf :

KGy & Associates

Chartered Accountants

FR No. 028728N



CA. Pushkar Kumar, FCA

Partner

M No. 535434

Place : New Delhi

Date : 11.07.2022



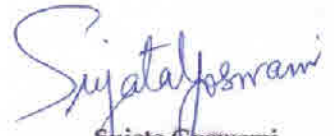
For & on behalf :

Sarba Shanti Ayog



Roopa Mehta

Secretary



Sujata Goswami

Executive Director



SARBA SHANTI AYOG
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST, MARCH, 2022

FOREIGN PROJECTS

AMOUNT IN INR

	SCHEDULE	F.Y. 2021-22	F.Y. 2020-21
I. INCOME			
Grants	[09]	1,05,50,573.00	27,72,123.00
Donation	[10]	10,86,394.83	21,31,951.00
Bank Interest		76,732.00	1,98,785.00
TOTAL		1,17,13,699.83	51,02,859.00
II. EXPENDITURE			
Ford Foundation	[11]	-	34,15,154.29
SOIR-IM	[12]	25,23,401.52	23,02,851.14
Ford Foundation New	[13]	38,38,736.94	17,69,162.53
Other Programme & Admin Project	[14]	4,82,272.81	14,22,917.68
Depreciation	[04]	5,130.00	7,388.00
Less: Depreciation transferred to Asset Fund		5,130.00	7,388.00
TOTAL		68,44,411.27	89,10,085.64
III. EXCESS OF INCOME OVER EXPENDITURE		48,69,288.56	(38,07,226.64)
IV. TRANSFERRED TO GENERAL FUND		6,80,854.02	9,07,818.32
TRANSFERRED TO PROJECT FUND		41,88,434.54	(47,15,044.96)

Significant Accounting Policies and Notes to Accounts [16]

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

For & on behalf :
KGY & Associates
Chartered Accountants
FR No. 028728N

[Signature]
CA. Pushkar Kumar, FCA
Partner
M.No. 535434



For & on behalf :
Sarba Shanti Ayog

[Signature]
Roopa Mehta
Secretary

[Signature]
Sujata Goswami
Executive Director



Place : New Delhi
Date : 11.07.2022

SARBA SHANTI AYOG
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST, MARCH, 2022

FOREIGN PROJECTS	AMOUNT IN INR		
	SCHEDULE	F.Y. 2021-22	F.Y. 2020-21
RECEIPTS			
Cash & Bank Balance			
Cash in Hand		8,560.00	8,797.00
Cash at Bank		49,14,288.39	87,14,731.03
Grants	[15]	1,05,50,573.00	27,72,123.00
Donations		10,86,394.83	21,31,951.00
Bank Interest		76,732.00	1,98,785.00
Loan & Advance Recovered		63,454.00	6,547.00
TOTAL Rs.		1,67,00,002.22	1,38,32,934.03
PAYMENT			
Ford Foundation	[11]	-	34,15,154.29
SOIR-IM	[12]	25,23,401.52	23,02,851.14
Ford Foundation New	[13]	38,38,736.94	17,69,162.53
Other Programme Expenses		4,82,272.81	14,22,917.68
Loans & Advances Paid		-	-
Cash & Bank Balance			
Cash in Hand		13,890.00	8,560.00
Cash at Bank		98,41,700.95	49,14,288.39
TOTAL Rs.		1,67,00,002.22	1,38,32,934.03

Significant Accounting Policies and Notes to Accounts [16]

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

For & on behalf :

KGy & Associates
Chartered Accountants
FR No. 028728N

[Signature]

CA. Pushkar Kumar, FCA
Partner
M No. 535434



For & on behalf :

Sarba Shanti Ayog

[Signature]

Roopa Mehta
Secretary

[Signature]
Sujata Goswami
Executive Director



Place : New Delhi

Date : 11.07.2022

SARBA SHANTI AYOJ
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

	F.Y. 2021-22	F.Y. 2020-21
<u>SCHEDULE [01] : GENERAL FUND</u>		
Opening Balance	18,03,820.05	8,96,001.73
Add:- Excess of Income over Expenditure	6,80,854.02	9,07,818.32
TOTAL	24,84,674.07	18,03,820.05
<u>SCHEDULE [02] : ASSETS FUND</u>		
Opening Balance	74,82,503.07	74,89,891.07
Less: Transfer from Income & Expenditure Account	5,130.00	7,388.00
TOTAL	74,77,373.07	74,82,503.07
<u>SCHEDULE [03] : PROJECT FUND</u>		
Opening Balance	35,45,228.67	82,36,873.43
Grant Received During the Year	1,05,50,573.00	27,72,123.00
Less: Grant Utilised	63,62,138.46	74,87,167.96
Add: Transferred to Grant Receivable	-	23,400.20
TOTAL	77,33,663.21	35,45,228.67
<u>SCHEDULE [05] : CASH & BANK BALANCE</u>		
Cash in hand	13,890.00	8,560.00
Cash at Bank		
State Bank of India (A/C No: 40099253812)	10,80,907.52	-
Indian Overseas Bank (A/C No: 058502000000175)	6,95,369.02	11,44,245.18
State Bank of India (A/C No: 35595634020)	1,07,843.22	9,31,691.74
Axis Bank (A/C No: 919010042006916)	79,57,581.19	28,38,351.47
TOTAL	98,55,590.95	49,22,848.39
<u>SCHEDULE [06] : OTHER CURRENT ASSETS</u>		
Shrishti Eco Research Institute	-	17,700.00
Trans NV Tech	-	15,930.00
Eco Solar Power	21,000.00	-
Staff Advance	253.00	3,480.00
Last Forest Enterprise Pvt Ltd	2,655.00	2,655.00
TOTAL	23,908.00	39,765.00
<u>SCHEDULE [07] : GRANT RECEIVABLE</u>		
Kantha Project	4,60,407.13	4,60,407.13
Ford Foundation	23,400.20	23,400.20



SARBA SHANTI AYOJ

Secretary

SARBA SHANTI AYOJ

Sujata Joshi
Executive Director

SARBA SHANTI AYO
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement		
	F.Y. 2021-22	F.Y. 2020-21

TOTAL	4,83,807.33	4,83,807.33
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SCHEDULE [08] : CURRENT LIABILITIES

Swati Kalsi	75,000.00	75,000.00
Outstanding Liab	8,997.00	8,300.00
Kaushik Mukherjee	31,500.00	-
PPF Payable	2,397.00	2,397.00
SB Fund	16,920.00	1,520.00
Sunshine Renewals	10,155.00	10,155.00
TOTAL	1,44,969.00	97,372.00

SCHEDULE [09] : GRANTS

SOIR-IM

Grant Received during the year	17,00,096.00	27,72,123.00
 <i>Ford Foundation-New</i>		
Grant Received during the year	88,50,477.00	-
TOTAL	1,05,50,573.00	27,72,123.00

SCHEDULE [10] : OTHER GRANTS & DONATIONS

Grant Fair Trade	-	1,49,720.00
Grant Noon Day	1,80,966.00	5,49,009.00
Grant EZA Austria	-	2,62,380.00
Grant Hong Kong Fair Trade	-	6,18,032.00
Grant NEST	-	3,41,620.00
Grant Sisam INC	-	69,421.00
Grant Globe INC	-	74,557.00
Grant TTV Canada	-	67,212.00
Grant El Puente Import	6,85,033.00	-
Grant Oxfam Magasins Du Monde	1,69,260.00	-
Grant Paraparamu College Board Trust	51,135.83	-
TOTAL	10,86,394.83	21,31,951.00

SCHEDULE [11] : Ford Foundation

Consultants	-	1,56,050.00
Office Expenses	-	62,582.80
Salaries & Benefit	-	6,69,682.00
Travel	-	11,14,576.87
Workshops/ Training/ Events	-	14,12,262.62



SARBA SHANTI AYO
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Secretary

SARBA SHANTI AYO
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Executive Director

SARBA SHANTI AYOG

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

	F.Y. 2021-22	F.Y. 2020-21
TOTAL	-	34,15,154.29

SCHEDULE [12] : SOIR-IM

Direct Project Costs (Non- Personnel Project inputs)

Specific Design and Product development	1,37,765.00	1,92,803.00
Specific Technical input through exposure cum training	1,05,132.00	1,20,735.00
Participation in Exhibition	-	20,050.00
Shop in Shop for 3 Partners	50,869.80	99,089.00
Organizing roundtable and conclaves	23,455.04	15,576.00
Network Meeting Project monitoring & evaluation workshop	1,97,230.00	1,00,000.00
Scoping Workshop	-	20,000.00
Business Capacity and B2B interfacing	3,97,848.00	25,000.00
Develop e-catalogues and brochures	-	1,50,000.00
Distribute daily Essentials of Food materials	-	49,569.00
Distribute facemasks among community members/artians	-	20,000.00
Livelihood support to women artisans in developing	-	29,647.00
Organizing need based online workshops	-	62,861.00
Training & Workshop	1,38,667.00	94,850.00
Identifying New Partners	1,54,554.00	-
Onsite Holding at POs	39,829.00	-
Supplychain Management	45,000.00	-

*Project Evaluation *Assessment* Baseline study cost*

Baseline Assessment & Scoping	4,400.00	36,325.00
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Personel Cost

Project Leader & Project Coordinators	9,81,622.00	9,41,259.00
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Admin Cost

Office Expenses including electricity, consumables, stationary, pantry, etc.	1,42,029.68	1,45,087.14
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Admin/ Accounts Salary	1,05,000.00	1,80,000.00
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TOTAL

25,23,401.52

23,02,851.14

SCHEDULE [13] : Ford Foundation-New

Project Staff Cost	11,51,174.00	4,74,304.00
Office Cost	3,39,324.94	1,49,662.00
Consultancy/ Exploration	9,38,875.00	6,31,775.00
Training & Workshop/ Meeting, Conference, Workshop	43,850.00	1,94,898.00
Design/ Installation	4,23,095.00	2,28,850.53
Publication/ Communication	48,600.00	7,350.00
Travel/ Travel Related	92,108.00	82,323.00
Project Supplies	8,01,710.00	-



SARBA SHANTI AYOG

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Secretary

SARBA SHANTI AYOG

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Executive Director

SARBA SHANTI AYO
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement		
	F.Y. 2021-22	F.Y. 2020-21
TOTAL	38,38,736.94	17,69,162.53

SCHEDULE [14] : Other Programme & Admin Project

Other Programme

Fair Trade	12,041.00	1,01,500.00
Globen	10,250.00	39,500.00
Hong Kong Fair Trade	-	6,00,335.00
NEST	50,816.00	1,75,165.00
Noon Day	-	3,90,500.00
Shared Earth	93,848.00	60,000.00
TTV Canada	-	51,500.00
EZA Austria	1,70,585.00	-
Workstation Pilot Project	1,35,629.00	-
<i>Administration Expenses</i>		
Bank Charges	9,102.81	3,908.68
Interest on Statutory Dues		509.00
Round Off	1.00	-
TOTAL	4,82,272.81	14,22,917.68

SCHEDULE [15] : GRANT RECEIVED

SOIR-IM	17,00,096.00	27,72,123.00
Ford Foundation New	88,50,477.00	-
TOTAL	1,05,50,573.00	27,72,123.00



SARBA SHANTI AYO

[Signature]
Secretary

SARBA SHANTI AYO

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Executive Director

SARBA SHANTI AYOG

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

SCHEDULE [04] : FIXED ASSETS [FCRA PROJECTS]

AMOUNT IN INR

DESCRIPTION	GROSS BLOCK		DEPRECIATION		WRITTEN DOWN		RATE OF DEPRN
	As At 01.04.2021	As At 31.03.2022	UPTO 31.03.2021	FOR THE YEAR	UPTO 31.03.2022	VALUE AS AT 31.03.2021	
Laptop, Computer & Peripherals	6,896.00	6,896.00	-	2,758.00	2,758.00	4,138.00	40%
Furniture & Equipments	15,812.60	15,812.60	-	2,372.00	2,372.00	13,440.60	15%
Land & Building	74,59,794.47	74,59,794.47	-	-	-	74,59,794.47	
TOTAL	74,82,503.07	74,82,503.07	-	5,130.00	5,130.00	74,77,373.07	74,82,503.07



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SARBA SHANTI AYOG

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Executive Director

Secretary

SARBA SHANTI AYOG

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

DETAIL OF PROJECT FUND

FOREIGN PROJECTS

Sr. No.	Name of the Funder/ Name of the Project	Opening Unspent Grant Fund as on 01.04.2021	Grant Received/ Receivable during the year	Bank Interest	Total	Utilised During the Year	Grant Refunded	Interest Transferred to GF	Total	Surplus/ Deficit during the year	Less: Inter Head Adjustments	AMOUNT IN INR	
												K= D+G-K	J
		A	B	C	D= B+C	E	F	G	H=E+F+G	I=D-H	J	K= D+G-K	
1	SCORIM	9,24,749.20	17,00,096.00	-	17,00,096.00	25,23,401.52	-	-	25,23,401.52	(8,23,305.52)	-	1,01,443.68	
2	Ford Foundation New	26,20,179.47	88,50,477.00	-	88,50,477.00	38,38,736.94	-	-	38,38,736.94	50,11,740.06	-	76,32,219.53	
		35,45,228.67	1,05,50,573.00	-	1,05,50,573.00	63,62,138.46	-	-	63,62,138.46	41,88,434.54	-	77,33,663.21	



SARBA SHANTI AYOG

[Signature]

Secretary

SARBA SHANTI AYOG

[Signature]

Executive Director

SARBA SHANTI AYOG
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014
DETAIL OF GRANT RECEIVABLE

FOREIGN PROJECTS

Sr. No.	Name of the Funder/ Name of the Project	Opening Grant Receivable as on 01.04.2021	Grant Received / Receivable during the year	Bank Interest	Total	Utilised During the Year	Grant Refunded	Interest Transferred to GF	Total	Surplus/ Deficit during the year	Less: Inter Head Adjustments	AMOUNT IN INR
												K= D+C-K
		A	B	C	D= B+C	E	F	G	H=E+F+G	I= D-H	J	
1	Kantha Project	4,60,407.13	-	-	-	-	-	-	-	-	-	4,60,407.13
2	Food Foundation	23,400.20	-	-	-	-	-	-	-	-	-	23,400.20
		4,83,807.33	-	-	-	-	-	-	-	-	-	4,83,807.33



SARBA SHANTI AYOG
Syatal Goswami
Secretary

SARBA SHANTI AYOG
Syatal Goswami
Executive Director

Schedule-16

SARBA SHANTI AYOOG

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

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

A. SIGNIFICANT NOTES ON ACTIVITIES

Sarba Shanti Ayog was set up as a non-profit in 1978 with a vision to impact the lives of the marginalized and the disadvantaged producer. It was set up as a network built on complementary competencies- of production and capacity building. Sarba Shanti Ayog working with marginalized artisan and women producers - mainly from West Bengal, Orissa and other states of eastern India. Sarba Shanti Ayog is very much vibrant and serving the marginalized artisans and craftsmen within the network with the same vigour.

Sarba Shanti Ayog (SSA) focuses on capacity building, technical assistance and social developmental needs of the producer groups/ units, enterprises and Fair-Trade organization.

B. 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.



SARBA SHANTI AYOOG

Secretary

SARBA SHANTI AYOOG

Executive Director

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.



SARBA SHANTI AYOG

[Signature]

Secretary

SARBA SHANTI AYOG

[Signature]

Executive Director

4. **Investment:** All the investments were in form of term deposit with schedule bank i.e., State Bank of India, in compliance with section 11(5) of the Income Tax Act 1961 and FCRA,2010.
5. **Corpus Fund:** Organization has the Corpus Fund of Rs. 2,95,00,000.00 and the said amount was suitably invested under bank FDs as allowed under section 11(5) of the Income Tax Act,1961.
6. **Grant Receivable:** Expenses incurred in excess of the grant received during the year, in accordance with the memorandum of the understanding or terms of reference with the funder, has been recognized as grant receivable and these balances were disclosed under the head current assets vide schedule No.-07 of the Balance Sheet.
7. **Revenue Recognition:** Restricted project grants were recognized as income on the grant received during the project period on the prorata basis of respective projects, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance with the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
8. **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.-03 of the Balance Sheet.
9. **Bank Interest:** No Bank Interest has been received during the F.Y. 2021-22 as Sarba Shanti Ayog does not have the saving bank Account. However, the Interest on Fixed Deposit has been recognized on accrual basis.
10. **Expenditure:** Expenses are recorded on accrual basis.
11. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.



SARBA SHANTI AYOG

Secretary

SARBA SHANTI AYOG

Executive Director

C. 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 Sarba Shanti Ayog (SSA).
5. As per the Amended Provisions of Foreign Contribution Regulation Act Designated Bank Account has been opened in the State Bank of India, New Delhi Main Branch vide Account No: 40099253812, dated: 25.03.2021
6. The Accounts relating to Foreign Funds are in Conformity with the provision of FCRA 2010. Specific care was taken the applicability of Rule 4 & Rule 5 of the FCRR, 2011.
7. **The Organization is registered under:**
 - a) The West Bengal Act. XXVI of 1961 Vide Registration No S-22228 of 1978-1979 dated 07.05.1978.
 - b) The Provisions of Section 12A of the Income Tax Act,1961 vide registration No. AABTS5581PE19839 dated 31.08.2021. The organization has submitted the Income Tax Return for the year 2020-21 before the due date.
 - c) Section 80G(5)(vi) of the Income Tax Act, 1961 vide Registration No. AABTS5581PF20090 dated 23.09.2021.



SARBA SHANTI AYOG
[Signature]
Secretary

SARBA SHANTI AYOG
[Signature]
Executive Director

- d) Foreign Contribution Regulation Act, 2010 vide registration no. - 147120315 dated: 06.05.1987 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.
- e) PAN of the Organization is AABTS5581P.
- f) TAN of the organization is CALS05975E. All the TDS returns were duly filed within the due dates

For & On behalf of
KGY & Associates
Chartered Accountants
FR No: 028728N



CA. Pushkar Kumar, FCA
Partner
M No: 535434

Place: New Delhi
Date: 11.07.2022



For & On behalf of
Sarba Shanti Ayog



Roopa Mehta
Secretary



Sujata Goswami
Executive Director

