

**AUDITOR'S REPORT
&
AUDITED STATEMENTS OF ACCOUNT**

FOR THE YEAR ENDING 31ST. MARCH 2023

RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE).

**AT/PO-SONEPUR
DIST-SUBARNAPUR (ODISHA)**

**AUDITED BY:
M/s.O.M.KEJRIWAL &Co.
CHARTERED ACCOUNTANTS.
JAGANNATH PARA, BALANGIR
PO/DIST: BALANGIR-767001
MOB-9437030464
06652-230464(O)
06654-220051(R)
E-mail-omkbgr@gmail.com**



M/s. O.M. KEJRIWAL & Co.
CHARTERED ACCOUNTANTS

B O L A N G I R

At: Jagannath Para

P.O./Dist: Bolangir- 767001

Tel.No.(06652) 230464 (O)

(06654) 220051 (R)

E-mail- omkbgr@gmail.com

Mobile: -9437030464

Ref.No.....

Date.....

To

The Members

Research Academy for Rural Enrichment (RARE)

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying consolidated financial statements of the **Research Academy for Rural Enrichment (RARE), At/PO: Sonepur, Dist: Subarnapur (Odisha)** which comprise the consolidated Balance Sheet as at **31.03.2023**, the consolidated Income & Expenditure Statement and the consolidated Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated Receipts and Payments of the Institution in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Institution's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



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BRANCH OFFICES: BERHAMPUR • ROURKELA • TITILAGARH • RAIPUR • DELHI • KOLKATA • GOWHATI • ALLAHABAD



An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

- 1.The Consolidated financial statements dealt with by this report are in agreement with the books of account as produced before us.
- 2.We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 3.In our opinion, proper books of accounts have been maintained by the Institution so far as appears from our examination of the books.
- 4.In our opinion and to the best of our information and according to the explanations given to us, the said consolidated financial statements read with Significant accounting policies & other notes on account of the said schedule gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (a)in the case the consolidated Balance Sheet, of the state of affairs of Institution as at **31.03.2023**;
- (b)in the case of the consolidated Income & Expenditure Account of the 'deficit' (Excess of Expenditure over Income for the year ended on that date; and
- (c) in case of the consolidated Receipts and Payments Account of all the 'Receipts' and 'Payments' of the Institution for the year ended on that date



Place: Balangir
Date: 14.06.2023

For M/s. O.M. Kejriwal & Co.
Chartered Accountants

S.K. Padhi, FCA
Partner

Membership Number-056918
Firm Registration Number-314144E



M/s. O.M. KEJRIWAL & Co.
CHARTERED ACCOUNTANTS

B O L A N G I R

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**RESEARCH ACADEMY FOR RURAL ENRICHMENT
AT/PO: SONEPUR, DIST- SUBARNAPUR**

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT AS ON 31ST. MARCH 2023

A. SIGNIFICANT ACCOUNTING POLICIES:

1. SYSTEMS OF ACCOUNT

The system of Accounts has been prepared under historical cost Convention and accordance with the generally accepted accounting Policies.

2. FIXED ASSETS

Fixed Assets are recorded at cost of Acquisition or Construction after apportionment of pre-operative expenses and less depreciation.

3. DEPRECIATION

Depreciation on fixed Assets has been provided on Written down Value Method at the rate prescribed under Income Tax Act, 1961.

4. RECOGNISATION OF INCOME & EXPENDITURE

Hybrid System of Accounting is employed by the Organization. Also, in some cases where the amount involved is immaterial/negligible and /or establishment of accrual and /or determination of amount is not possible, no entries made for the same.

5. INVESTMENTS

Investments are stated at cost.

B. NOTES ON ACCOUNT

1. The Organization has obtained a sum of Rs.75,000.00 as loan from private party.
2. Corpus fund amounting to Rs.12,08,951.00 has been utilized for the Construction of RARE own building.
3. During the year under audit asset amounting to Rs.16,58,508 has been created.
4. Capital Donation amounting to Rs.12,65,000.00 has been received during the year.



Place: Bolangir

Date:14/06/2023

For M/s.O.M.KEJRIWAL & Co
Chartered Accountants

S.K.Padhi, F.C.A.

Partner

M.No. 056918

**RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE): SONEPUR
AT/PO- SONEPUR, DISTRICT: SUBARNAPUR**

CONSOLIDATED BALANCE SHEET AS ON 31ST. MARCH, 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL FUND		FIXED ASSETS	
Opening Balance	2,019,588.90	Land	205,170.00
Less : Excess of Expenditure over Income	80,323.97	Fixed Assets (As per Annexure)	7,445,292.06
Add: Capital Grant or Donation	1,265,000.00		
Add: Corpus Fund utilized	1,208,951.00		
	4,413,215.93	CURRENT ASSETS	
RESERVE & SURPLUS		Advance with Consumer Clubs	2,944.00
Revaluation Reserve	150,764.00	Advance with PWMLs(CMH)	22,350.00
Add: Reserve & Surplus	-	Security (Telecom)	13,000.00
Corpus Fund tr. To Veh Loan			
Life Membership fee	3,900.00	Security Deposite with TPWODL	83,000.00
Corpus Fund 30232646402	41,823.00	Grant-in-Aid Receivable	2,955,299.72
SBI STDR A/c. No.37468907229	-		
CURRENT LIABILITIES		Advances	
Loan	702,899.00	(As per Annexure)	98,654.00
Add: Received	75,000.00	Director SSEPD, Bhubaneswar	20,000.00
	777,899.00	Project Director DRDA Subarnapur	30,000.00
Less: Repaid	-	Bhaja Bagarti	20,000.00
	777,899.00	Syberzone - RARE	4,415.00
		SIRD Security	10,000.00
		TDS Claim	8,418.00
		Advance for Building Purpose(Annexure)	456,468.00
Expenses Payable (As per Annexure)			
ACCP-SKN	2,000.00		
C P /R in Odisha (NI)	310,481.00		
C P /R in ap (NI)	193,854.00		
Swabalamban-DCTC	15,000.00		
DCTC Kantamal	20,992.00		
Disha-cum-Vikaas	164,430.00		
CHILDLINE	630,185.00		
Reduction Training Program3	309,847.00		
Mobile Medicare Unit	134,250.00		
Swabalamban-DISHA	138,637.00		
Sambhab-VIKAAS	319,185.00		
DISHA Gudvella	92,282.00		
Sahayogi	163,599.00		
KASTURI	163,220.00		
RARE	169,054.00		
Honorarium Payable-FCC	193,050.00		
SWADHAR	383,827.00		
WOEWP	4,500.00		
	3,408,393.00	Closing Balance	
		(As per Annexure)	1,299,012.40
		STDR & Corpus Funds	41,823.00
		(As per Annexure)	
Provision for Depreciation	3,919,851.25		
	3,919,851.25		
	12,715,846.18		12,715,846.18



Place: Bolangir
Date: 14.06.2023

AUDITOR'S REPORT
(As per our report of even date)

Ananga Negi
General Secretary
RARE, Sonepur

Anjali Negi
Treasurer
RARE, Sonepur-767017

For. M/s O.M.Kejriwal & Co.
Chartered Accountants

S.K. Padhi
S.K.Padhi, FCA
Partner
M.No.056918

RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE): SONEPUR
AT/PO- SONEPUR, DISTRICT: SUBARNAPUR

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST. MARCH.2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Organizational Expenses (Annexure)	361,483.15	By <u>Grant in aid</u>	
" <u>Programme Expenses (Annexure)</u>	240,730.00	" Grant From SKN-ACCP	1,946,349.00
Alternative forms of Care & support Programme	1,747,871.88	" Grant From Nutrition International OD	2,046,028.00
Consumer protection/rights in Odisha (NI)	2,183,662.38	" Grant From Nutrition International AP	867,818.00
Consumer protection/rights in Andhra Pradesh (NI)	1,065,296.24	" Grant from BNI Fund	15,000.00
Community Mental Health TATA Fund	40,000.00	" Grant from BNI MHI Fund	651,574.00
Community Mental Health BNI Fund	12,002.00	" Grant for Scheme from SSEPD-DCTCS	1,620,000.00
Community Mental Health MHF Fund	858,170.52	" Grant for Scheme from SSEPD-DCTCK	1,800,000.00
Swabalamban-DCTC SONEPUR	1,620,113.00	" Grant for Scheme for D-c-V NT	1,716,000.00
Swabalamban-DCTC KANTAMAL	1,800,066.00	" Grant for Scheme Child Line	700,000.00
Disha-cum-Vikaas Centre	1,827,379.00	" Grant for CCC	63,000.00
Childline Subarnapur	1,233,726.00	" Grant for MMU	140,400.00
		World mMental Health Day- Snp Govt Hospital	7,000.00
Consumer Counselling Centre	63,083.00	" GDMP BDO Sonepur, & Gudvella	6,000.00
Induction Training Program	731,554.80	" Grant for New Year Celebration Children G.B Sarangi	4,000.00
		" Grant for Patient Identification Camp INGA Foundation	94,800.00
Mobile Medicare Unit	274,914.72	" Social Audit BDO Sonepur	10,200.00
		" Multi Purpose Flood Centre Training Collector Subarnapur	22,000.00
		" Miscellaneous Income PECUC	2,691.00
		" <u>Interest Acquired</u>	
		Bank Interest	64,032.00
		" Donation for Organisational Expenses	575,001.00
		" <u>GIA Receivable</u>	
		ACLM Subarnapur (Consumer Prog)	25,000.00
" Depreciation	500,317.00	CSO Subarnapur (Consumer Awareness)	59,060.00
" Assets Written Off	-	DcV Sonepur-National Trust	156,000.00
		SSEPD Bhubaneswar MMU Prog	134,514.72
		Receivable from SIRD	727,423.00
		Childline	530,070.00
		Consumer Protection NI-OD	306,149.00
		Consumer Protection NI-AP	189,936.00
		" Excess of Expenditure over Income	80,323.97
	14,560,369.69		14,560,369.69



Place: Balangir
Date: 14.06.2023

AUDITOR'S REPORT
(As per our report of even date)

For. M/s. O.M.Kejriwal & Co.
Chartered Accountants

S.K. Padhi, FCA
Partner
M.No.056918

Ananga Negi
General Secretary
RARE, Sonepur

Ajajali Negi
Treasurer
RARE, Sonepur-767017

RESEARCH ACADEMY FOR RURAL ENRICHMENT (RARE): SONEPUR
AT/PO- SONEPUR, DISTRICT: SUBARNAPUR

CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST. MARCH.2023

RECEIPT	AMOUNT	PAYMENT	AMOUNT
To <u>Opening Balance</u>		By <u>Organizational Expenses (Annexure)</u>	314,979.15
Cash in hand	12,170.70	.. <u>Programme Expenses (Annexure)</u>	156,570.00
Cash at Banks	928,687.39	Alternative forms of Care & support Programme	1,745,871.88
RARE Corpus Fund A/c. No.30232646402	236,554.00	Consumer protection/rights in Odisha (NI)	1,873,181.38
SBI STDR A/c. No.37468907229	1,001,788.00	Consumer protection/rights in Andhra Pradesh (NI)	871,442.24
		Community Mental Health TATA Fund	40,000.00
.. <u>Grant in aid</u>		Community Mental Health BNI Fund	12,002.00
Grant From SKN-ACCP	1,946,349.00	Community Mental Health MHF Fund	858,170.52
Grant From Nutrition International-OD	2,046,028.00	Swabalamban-DCTC SONEPUR	1,605,113.00
Grant From Nutrition International-AP	867,818.00	Swabalamban-DCTC KANTAMAL	1,779,074.00
Grant from BNI Fund	15,000.00	Disha-cum-Vikaas Centre	1,662,949.00
Grant from BNI MHF Fund	651,574.00	Childline Subarnapur	603,541.00
Grant for Scheme from SSEPD-DCTCS	1,620,000.00	Consumer Counselling Centre	63,083.00
Grant for Scheme from SSEPD-DCTCK	1,800,000.00	Induction Training Program	421,707.80
Grant for Scheme for D-c-V NT	1,716,000.00	Mobile Modicare Unit	140,664.72
Grant for Scheme Child Line	700,000.00	.. <u>Expenditure / Payment for 2021-22</u>	
Grant for CCC - DCDRC & SICA	63,000.00	Alternative forms of Care & support Programme	341,171.00
Grant for MMU-DSSO Subarnapur(SSEPD)	140,400.00	Consumer protection/rights in Odisha (NI)	184,862.00
World mMental Health Day- Snp Govt	7,000.00	Community Mental Health BNI Fund	3,000.00
GDMP BDO Sonepur, & Gudvella	6,000.00	Swabalamban-DCTC Sonepur	12,592.00
Children G.B Sarangi	4,000.00	Swabalamban-DCTC Kantamal	22,265.00
INGA Foundation	94,800.00	Disha-cum-Vikaas Centre	158,323.00
Social Audit BDO Sonepur	10,200.00	Childline Subarnapur	489,908.00
Collector Subarnapur	22,000.00	RARE Main Cash	86,878.00
Miscellaneous Income PECUC	2,691.00		
Grant fund Receivable SKN-ACCP	340,976.00		
Receivable from National Trust	150,984.00		
Receivable from Childline India Foundation	528,303.00	Bhaja Bagarti RARE	20,000.00
		.. <u>Fixed Assets (Annexure)</u>	1,623,718.00
.. <u>Bank Interest</u>		.. <u>Loan Refunded (Annexure)</u>	-
Bank Interest	64,032.00	.. <u>Advance Paid (Annexure)</u>	-
Corpus Fund A/c.No.30232646402	5,269.00	.. <u>Advance Paid for Building Construction (Annexure)</u>	456,468.00
Corpus Fund A/c.No.37468907229	7,163.00		
.. <u>Donation</u>		.. <u>Investment</u>	
Others	575,001.00	Security Deposite with SIRD	10,000.00
Capital Donation	1,265,000.00	TDS Claim	8,418.00
.. <u>Received & Recovered</u>		.. <u>Closing Balance</u>	
Advance recovered (Annexure)	-	Cash in hand	40,656.70
Loan Received (Annexure)	75,000.00	Cash at Bank	1,258,355.70
Potlee Graphics	900.00		
Biswambara Sahu	2,100.00	.. RARE Corpus Fund A/c. No.30232646402	41,823.00
	16,906,788.09		16,906,788.09



Place: Bolangir
Date: 14.06.2023

AUDITOR'S REPORT
(As per our report of even date)

Ananga Negi
General Secretary
RARE, Sonepur

Anjali Negi
Treasurer
RARE, Sonepur-767017

For: M/s. O.M.Kejriwal & Co.
Chartered Accountants

S.K. Padhi
S.K. Padhi, FCA
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