

### AUDITOR'S REPORT

#### 1. Report on the Financial Statements

1.1. We have audited the accompanying Financial Statements of **RIDDHI FOUNDATION**, IB-190, Sec - III, Salt Lake, Kolkata - 700 106, which comprise of the Balance Sheet as at 31<sup>st</sup> March, 2016 and the Income & Expenditure Account of the Society for the year then ended and a summary of Significant Accounting Policies.

#### 2. Management Responsibility for the Financial Statements

2.1. The Management is responsible for the maintenance of adequate accounting records in accordance with the accounting principles generally accepted in India including the applicable Accounting Standards for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and consistent application of appropriate accounting policies and making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that operate 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.

#### 3. Auditor's Responsibility

3.1. Our responsibility is to express an opinion on these Financial Statements based on our audit. We have 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 Financial Statements are prepared free of material misstatement.

3.2. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the Auditor considers internal financial control relevant to the Society's preparation of the 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 whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Society's Management, as well as evaluating the overall presentation of the Financial Statements.

3.3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

#### 4. Opinion -

We report that :

4.1. 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; and

4.2. The Balance Sheet and the Income & Expenditure Account referred to in this report are in agreement with the books of account.

4.3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India :

i) In the case of the Balance Sheet, of the state of the Society's affairs as at 31<sup>st</sup> March, 2016; and

ii) In the case of the Income & Expenditure Account, of the Surplus of the Society for the year ended on that date.

Dated : Kolkata

The 19<sup>TH</sup> July, 2016



For Pan & Associates  
Chartered Accountants

Shekhar Kumar Pan  
Proprietor

RIDDHI FOUNDATION  
IB-190, Sec - III, Salt Lake,  
Kolkata - 700 106

**BALANCE SHEET AS AT 31ST MARCH, 2016**

**FUNDS AND LIABILITIES**

**RESERVES & SURPLUS :**

**A. Accumulated Fund -**

Balance as per last account 70,805.10  
Less : Deficit for the year 16,397.06

**B. Other Earmarked Funds -**

( As per Schedule - "A", attached )

a ) Development Fund 126,513.00  
b ) Welfare Fund 31,739.00

**C. Capital Reserves -**

Capital Grant for Fixed Assets from  
National Institute of Rural Development  
Balance as per last account 95,000.00

**CURRENT LIABILITIES & PROVISIONS :**

**A. Current Liabilities -**

a ) Liabilities for Expenses 1,356,951.00  
b ) Advances from Clients 2,218,917.00

**B. Provisions -**

For Taxation

**PROPERTIES AND ASSETS**

**FIXED ASSETS :**

( As per Schedule - "B", attached )

**GENERAL INVESTMENTS :**

a ) Fixed Deposit with Syndicate Bank 1,000,000.00  
b ) Interests Accrued on above 8,504.91

**CURRENT ASSETS, LOANS & ADVANCES :**

**A. Current Assets -**

a ) Sundry Debtors ( Unsecured, considered good ) 226,254.00  
b ) Cash-in-hand ( As certified by the Secretary ) 8,208.50  
c ) Cash-at-Bank ( In Savings Bank Account with )  
Syndicate Bank, Salt Lake Branch

i ) FCRA A/c. No. 95982200010327 3,226.57

ii ) A/c. No. 95982200000879 1,975,027.06

**d ) Cash-at-Bank of Earmarked Funds -**

[ In Savings Bank Account with Salt Lake Branch ]

i ) Dev'pmt Fund ( Union Bank of India ) 120,498.00

ii ) Welfare Fund ( Andhra Bank ) 19,987.00

**B. Loans & Advances -**

( As per Schedule - "C", attached )

3,575,868.00

189,198.00

2,542,399.13

3,883,528.04

Dated : Kolkata

The 19th July, 2016

  
**Secretary**  
Riddhi Foundation

  
**President**  
Riddhi Foundation

Signed in terms of our report of even date.

**DR PAN & ASSOCIATES**  
Chartered Accountants

( Shekhar Kumar Pan )  
Proprietor

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016**

<u>PARTICULARS</u>	Rs.	p.	<u>PARTICULARS</u>	Rs.	p.
To Software Development & Maintenance Charges	3,860,403.00		By Information & Software Services	2,890,686.00	
„ Salaries, Allowances & Bonus	2,372,114.00		„ Data Analysis Charges	3,384,851.00	
„ Incentives to Staff	1,425,000.00		„ Software Design & Development Fees	2,003,250.00	
„ Data Transcription Cost	120,000.00		„ Survey and Map Making Fees	2,531,000.00	
„ Office Rent	297,792.00		„ Server Maintenance Fees	24,000.00	
„ Design & Development Charges	198,000.00		„ Training Fees on Monitoring and Evaluation	714,000.00	
„ Survey, Map Making & Field Expenses	362,705.00		„ Grants - in - Aid	646,000.00	
„ Aurangabad Camp Office Expenses	100,201.00		„ Donation From Staff & Wellwishers	832,500.00	
„ Server Maintenance Charges	312,436.00		„ Interest on Savings Deposits	34,474.59	
„ Tours & Travels	443,760.00		„ Interest on Fixed Deposits	8,504.91	
„ Professional Fees & Allowances	1,431,905.00		„ Interest on Income Tax Refund	15,858.00	
„ Training Kits & Expenses	532,601.00		„ Liabilities No Longer Required Written Back	49,200.00	
„ Computer Running & Maintenance Expenses	54,659.00		„ Rebate & Discount	215.00	
„ Broad Band & Internet Charges	131,047.00				
„ Fees for Bottleneck Analysis	31,000.00				
„ Call Charges for IVRS	222,119.35				
„ Communication Expenses	51,693.00				
„ Telephone Charges	21,112.00				
„ Electricity Charges	40,857.58				
„ Mobility Expenses at Project Sites and Local Conveyance	305,422.00				
„ Consultancy Charges	68,525.00				
„ Office Expenses	23,993.00				
„ Miscellaneous Other Expenses ( As per Schedule - 'D', attached )	158,172.63				
„ Printing, Stationery & Binding Charges	48,097.00				
„ Audit Fees	34,350.00				
„ Bad Debt	191,339.00				
„ Depreciation	181,773.00				
„ Excess of Income over Expenditures, i.e., Surplus carried down	113,462.94				
	<u>13,134,539.50</u>			<u>13,134,539.50</u>	
To Income Tax ( AY 2014-15 )	129,860.00		By Surplus brought down	113,462.94	
	<u>129,860.00</u>		„ Deficit C/over to Balance Sheet	16,397.06	
				<u>129,860.00</u>	

Dated : Kolkata  
The 19th July, 2016

  
**Secretary**  
Riddhi Foundation

  
**President**  
Riddhi Foundation

Signed in terms of our report of even date.

For PAN & ASSOCIATES  
Chartered Accountants  
  
( Shekhar Kumar Pan )  
Proprietor

Schedules forming part of the Balance Sheet as at 31st March, 2016

SCHEDULE - "B" : FIXED ASSETS

Sl. Nos.	Description of Assets	Opening	Addition	Sales	Total upto	Rate	Depreciation	Written Down
		Balance as at 31.03.2015 Rs.	during the year Rs.	during the year Rs.	31.03.2016 Rs.	(%)	For the year Rs.	Value as at 31.03.2016 Rs.
1)	Computer & Accessories	65,260.00	266,595.00	--	331,855.00	60	156,903.00	174,952.00
2)	Computer Software	-	28,000.00	--	28,000.00	60	8,400.00	19,600.00
3)	Furniture & Fixtures	30,494.00	51,860.00	--	82,354.00	10	5,642.00	76,712.00
4)	Office Equipment	5,093.00	-	--	5,093.00	15	764.00	4,329.00
5)	Electrical Equipment	54,395.00	--	--	54,395.00	15	8,159.00	46,236.00
6)	Mobile Phone	-	12,700.00	--	12,700.00	15	1,905.00	10,795.00
<b>TOTAL :</b>		<b>155,242.00</b>	<b>359,155.00</b>	<b>--</b>	<b>514,397.00</b>		<b>181,773.00</b>	<b>332,624.00</b>



*Riddhi*  
 Secretary  
 Riddhi Foundation

*Mukherjee*  
 President  
 Riddhi Foundation

