



K R A G & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To
The Members of
Development Research Communication & Services Centre

OPINION

We have audited the accompanying financial statements of **Development Research Communication & Services Centre** ("the SOCIETY"), which comprise the Balance Sheet as at March 31, 2022, the Income & Expenditure Account and the Receipts & Payments Account for the Year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the SOCIETY as at March 31, 2022, and its financial performance for the year then ended in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India (GAAP).

BASIS FOR OPINION

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 entity (SOCIETY) in accordance with ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The SOCIETY's Management is responsible for the preparation of the financial statements in accordance with the applicable requirements of the Accounting Standards issued by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India (GAAP), 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, SOCIETY's management is responsible for assessing the SOCIETY's ability to continue as a going concern, as applicable, matters related to going concern and using the going concern basis of accounting unless SOCIETY's management either intends to liquidate the SOCIETY or to cease operation, or has no realistic alternative but to do so.

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



AUDITOR'S RESPONSIBILITY

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 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 judgement 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 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, internal omissions, misrepresentations, or override internal control.
- Obtain an understanding of internal control relevant to the audit 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 SOCIETY's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the SOCIETY's management.
- Conclude on the appropriateness of SOCIETY's management's use of the going concern of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Liaison office'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 statement 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.

We communicate with SOCIETY's 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.

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



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the West Bengal Society's Registration Act,1961 applicable to the State of West Bengal and on the basis of such checks as we considered necessary and appropriate and according to the information and explanations given to us during the course of the audit we have verified and reviewed the following

- a) The books of accounts are maintained properly and regularly and in accordance with the provisions of the West Bengal Society's Registration Act,1961 and Rules thereunder.
- b) The Receipts and disbursements are properly and correctly shown in the accounts.
- c) The Cash Balance and vouchers are in the custody of the accountant on the date of the audit and were in agreement with the books of account.
- d) All the books of accounts, deeds, registers, vouchers and other relevant documents and records required by us were produced before us.
- e) During the year the SOCIETY did not hold any inventories of movables.
- f) No property or funds of the SOCIETY were applied for any objects or purpose other than the objects or purpose of the SOCIETY.

for **KRAG & ASSOCIATES**

Chartered Accountants

Firm Registration No. 325554E



Membership No. 065355

Place: Kolkata

Date: 2nd September 2022

UDIN – 22065355AVPYCD5458

Development Research Communication and Services Centre
Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031

Receipts & Payments Account for the period from April 1, 2021 to March 31, 2022

Receipts		Payments	
Opening Balance (Annexure - 1)	Amount (INR)	Amount (INR)	Amount (INR)
Cash in Hand	10,639.68	Programme Expenses	3,99,15,922.92
Cash at Bank	6,20,45,604.61	Preservation of Environment	14,43,982.00
		Education	2,57,36,862.50
		Relief of the poor	
Society Membership Fees	6,000.00	Administrative Expenses	
Security Deposit	3,79,974.00	Rent	10,58,759.00
Contribution from Staff	2,33,000.00	Repair & Maintenance	12,12,348.40
Donation	11,14,506.46	Insurance	31,924.00
Other Income	15,22,100.00	Entertainment	2,85,118.00
Fixed Deposit	1,72,59,192.00	Professional Fees	2,56,721.00
Grant	11,86,44,422.24	Audit Fees	2,18,269.00
Interest received from Saving Bank A/c	22,11,620.00	Telephone	2,23,385.00
Current Liabilities	2,77,119.00	Electricity	1,00,745.00
		Stationeries	3,65,900.80
		Bank Charges	65,590.10
		Travel	16,14,696.00
		Interest on OD	13,179.00
		Property/Road Tax	8,729.00
		Salaries	
		Fixed Assets	
		Provision for Expenses	2,15,20,130.00
		Overdraft Repayment	29,32,753.00
		Current Liabilities	40,000.00
		Loans & Advances	8,30,000.00
		Project Advance	59,455.00
		Closing Balance (Annexure - 1)	2,22,119.00
		Cash in Hand	3,15,46,386.90
		Cash at Bank	7,40,01,202.37
			20,37,04,177.99
			20,37,04,177.99
			54,55,364.3

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DILIP KUMAR SARKAR
Secretary
Date :- September 2, 2022
Place :- Kolkata



[Signature]
SAMIR KUMAR BHATTACHARYYA
Treasurer



for KRA& ASSOCIATES
Chartered Accountants
Firm Registration No. 325554E
RENS SEN
Proprietor
Membership No. 065355
UDIN - 22065355AVPYCD5458

Development Research Communication and Services Centre
 Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031
Income & Expenditure Account for the year ended March 31, 2022

Expenditure	Amount (INR)	Amount (INR)	Income	Amount (INR)	Amount (INR)
Programme Expenses					
Preservation of Environment	6,70,78,039.30		Society Membership Fees		6,000
Education	21,22,974.00		Contribution from Staff		1,23,000
Relief of the poor	2,87,71,013.50		Donation		12,03,806
		9,79,72,026.80	Other Income		16,04,727
Administrative Expenses			Grant		11,86,44,422
Rent	12,11,661.00		Interest received from Saving Bank A/c		23,65,439
Repair & Maintenance	13,73,655.07				
Insurance,	35,416.00		Deficit		48,39,779
Entertainment	3,81,827.00		Excess of Expenditure over Income		
Professional Fees	9,67,073.00				
Audit Fees	2,89,269.00				
Telephone	3,45,905.33				
Electricity	1,42,571.00				
Stationeries	7,18,612.92				
Bank Charges	72,408.97				
Travel	21,39,858.00				
Property/Road Tax	5,819.00				
Interest on Overdraft	13,179.00				
		76,97,255.29			
Salaries					
Fixed Assets written off		2,07,35,405.00			
TDS written off		4,24,137.54			
Advances written off		3,33,649.00			
Depreciation		23,268.00			
		16,01,432.15			
		12,87,87,173.78			
					12,87,87,173.7

[Signature]
DILIP KUMAR SARKAR
 Secretary
 Date :- September 2, 2022
 Place :- Kolkata



[Signature]
SAMIR KUMAR BHATTACHARYYA
 Treasurer

for KRAG & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 325554E
[Signature]
REJIS SEN
 Proprietor/Accountants
 Membership No. 065355
 UDIN - 22065355 AVPYCD5458

Development Research Communication and Services Centre
Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031

Balance Sheet as at March 31, 2022

Liabilities		Amount (INR)	Amount (INR)	Assets		Amount (INR)	Amount (INR)
Corpus Fund				Fixed Assets			
Project office building at Kolkata		4,91,956.03		As per last A/c		1,03,46,352.78	
Less: Depreciation during the year		49,195.60	4,42,760.42	Add: Addition during the year		30,24,457.00	
Corpus Fund (As per last A/c)		1,81,000.00	1,81,000.00	Less: Adjustment/Deletion during the year		1,33,70,809.78	
Add: Addition during the year		-		Less: Depreciation during the year		4,24,137.54	
Programme Balance		9,42,19,740.48	8,93,79,961.40	Loans & Advances		1,29,46,672.24	
Less: Deficit (Excess of expenditure over income)		48,39,779.08		Strengthening Governance for Livelihood Security Project II, Orissa		16,50,627.75	
Revolving Seed Bank Fund		7,07,229.25	7,07,229.25	Micro planning ... Youth Groups (Domestic)		3,299.00	
Less: Expenditure during the year		-		Fund Raising (Domestic)		5,969.00	
Staff Welfare (As per last A/c)		30,514.00	9,453.00	Less: Adjustment/Written off		14,000.00	
Less: Expenditure during the year		21,061.00		Fixed Deposit with Axis Bank Ltd		23,268.00	
Cycle Fund (As per last A/c)		13,757.00	2,07,030.00	FCRA		23,52,379.00	
Motor Cycle Maintenance Fund (As per last A/c)		1,93,273.00		General Fund - Domestic		8,85,139.00	
Current Liabilities				Deposit			
EPF Payable		3,96,234.00		Rent Deposit (FCRA)		8,900.00	
Professional Tax Payable		12,890.00		Electricity Deposit (Domestic)		44,310.00	
TDS Payable		1,44,623.00		Deposit for Rent (Domestic)		73,100.00	
Security Deposit		6,48,550.00		TDS Receivable			
Provision for Audit Fees		1,30,750.00	13,33,047.00	TDS (AY:2021-22)		28,717.00	
OD A/c with Axis Bank Ltd		8,30,000.00		TDS (AY:2022-23)		44,216.00	
Add: Addition during the year		8,30,000.00		Project Advance			
Less: Repayment during the year		8,30,000.00		Recharge of Fastag			
		8,30,000.00		Closing Balances (Annexure - 1)			
		8,30,000.00		Cash in Hand		10,431.18	
		8,30,000.00		Cash at Bank		7,39,90,771.19	
			9,22,60,481.08				7,40,01,202.33
							9,22,60,481.08

DILIP KUMAR SARKAR
Secretary
Date :- September 2, 2022
Place :- Kolkata



SAMIR KUMAR BHATTACHARYYA
Treasurer

for KRAG & ASSOCIATES
Chartered Accountants
Firm Registration No. 325554E
Proprietor
Membership No. 0653355
22065355AVPYCD5458

**Development Research Communication and Services Centre
Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031**

Significant Accounting Policy

Development Research Communication & Services Centre ("SOCIETY") was registered as a society under West Bengal Societies Registration Act, 1961 on 30th December 1982 having a registration number of SO39363. DRCSC is focused on improving food and livelihood security of the rural poor through scientific management of natural resources and community-based initiatives on the basis of principles and actions, that are environment friendly, economically appropriate, socially just and developed by mutual cooperation.

Presently, DRCSC works with a network of local NGOs and Mutual Cooperation Groups for implementing different projects and programmes.

A. Basis of preparation of Financial Statement

The Society adopts historical cost convention as a going concern and in accordance with applicable Accounting Standards. Accrual system of accounting is followed by the Society except where otherwise stated.

B. Income

The society accounts for the Grants received from Indian and Overseas Donor(s) as and when received following the norms of conservatism and prudence. In the present financial year all grants were received for specific purposes of upliftment of the downtrodden (herein referred to as "Project" or "Programmes").

C. Other income

The society accounts for other income (which majorly arises out of balances left from unspent grant or temporary funds kept in liquid form in Banks) as and when received following the norms of conservatism and prudence.

D. Revenue Expenditure

The society accounts for the revenue expenditures (expenses which are non-capital in nature) on an accrual basis. The expenses are incurred in keeping with the objective and the purpose for which grant was received. Expenses/Expenditure include cost of administrative salary, project monitoring costs and all other direct cost which are necessary and ancillary for the project(s).

E. Fixed Assets

The Fixed assets are acquired out of grant received and are reflected at historical cost. Historical cost of acquisition is inclusive of directly attributable costs such as freight, duties, taxes and all other expenditure incurred in bringing the asset to the condition required for its intended use.

F. Other Assets

Other assets as reflected in Balance Sheet primarily comprises Advances given to various parties in furtherance to attaining the end objective of the project (including employee advances), deposits and Cash and Bank. All assets after assessment by management carried at year end are considered to be good and recoverable.



Development Research Communication and Services Centre
 Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031
Details of Bank Balance

Annexure - 1

Name of Bank with branch & account no.	As at 31.03.2021 Amount (INR)	As at 31.03.2022 Amount (INR)
Current Account with SBI, 11 Sansadmarg, New Delhi, FCRA Account - A/C No.		9,381.39
FCRA Utilisation Account Savings Account with Axis Bank Ltd, Prince Anwar Shah Road Branch		
(A/C No.255010100048310)	2,02,87,972.13	3,48,06,013.22
(A/C No.255010100139007)	4,673.45	4,815.45
(A/C no.912010024920714)	21,12,511.88	4,08,482.67
(A/C no.914010008773019)	11,29,669.11	73,64,018.30
(A/C no.914010010741064)	-	-
(A/C no.915010030605615)	-	-
(A/C no.915010030605598)	47,631.15	1,66,197.85
(A/C no.918010021154277)	15,788.04	360.00
(Axis Bank Ltd, Purulia, A/C No.911010020695701)	-	-
(Axis Bank Ltd, Purulia, A/C No.916010004285372)	2,615.00	6,817.00
(Axis Bank Ltd, Suri, A/C no.912010062785603)	29,213.49	15,56,659.19
(Axis Bank Ltd, Berhampur, Murshidabad)		
(A/C no.912010063606431)	11,027.10	-
(Axis Bank Ltd, Birbhum A/C no.914010369656460)		-
(Axis Bank Ltd, Jhargram A/C no.914010034961738)		-
(Axis Bank Ltd, Axis Bank Ltd, , Bankura)		-
(A/C no.91401003182425)		-
(UCO Bank, Hingalgunj A/C no.07050110139004)	1,000.00	71,489.97
Punjab National Bank, Basanti, A/c No. 0478050014757		2,40,534.23
Bangiya Gramin Vikash Bank, G-Plot, 5209018038540		3,04,963.00
Uco Bank, Hingalgunj, A/c No. 07050210001721		76.00
Indian Bank, Ramganga, A/c No. 50445887287		3,77,757.40
General Fund - Domestic		
(Savings Account with Allahabad Bank, Golpark Branch) A/C No. 20789383280	8,43,012.00	8,67,727.00
(Savings Account with Axis Bank Ltd, Prince Anwar Shah Road)		
(A/C No.255010100048329)	40,93,760.13	53,68,432.19
(A/C No.917010042199399)	4,39,459.43	9,73,102.43
(A/c no.920010049425646)	25,445.00	27,476.00
(A/C No.918010046540844)	28,743.00	3,85,263.00
(A/C No.915010028377119)	1,01,16,436.63	32,89,578.13
(A/C no.920010009559789)	17,745.00	5,304.00
(A/c No.920010054991701)	4,11,233.22	3,82,613.22
(A/c No.912010007362779)	1,06,90,992.00	57,12,638.00
(A/c No.9120100036429641)		4,854.00
(A/c No. 912010063606431)		341.50
(Axis Bank Ltd, Santiniketan Road, Bolpur A/C no.22001010097097)	7,33,038.25	5,39,253.25
(Axis Bank Ltd, Raghunathpur, Jhargram A/C no.915010020353049)	52,446.40	81,933.40
(Axis Bank Ltd, Natun Chati, Bankura A/C No.915010045587094)	1,21,042.80	1,44,891.50
(Axis Bank Ltd, Ranchi Road, Purulia A/C No.916010004018088)	1,33,134.30	1,65,670.30
(Savings Account with State Bank of India, Kharbana Dum Dumi, Bankura (A/C no.39531498220)	1,06,97,015.10	97,88,676.10
(Savings Account with Bangiya Gramin Bikash Bank, Ramganga Branch) A/C No. 5450019034541)		2,43,930.00
Axis Bank Ltd., Bankura, A/c No. 915010045587094		3,71,160.50
Axis Bank Ltd., Purulia, A/c No. 916010004018088		3,07,897.00
Axis Bank Ltd., Purulia, A/c No. 920010049425646		12,464.00
TOTAL	6,20,45,604.61	7,39,90,771.19

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