NRV & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the annexed Balance Sheet of **Social Initiatives for Growth and Networking (SIGN), Social Development Centre, 3rd Floor, Dr. Camil Bulcke Path, Ranchi – 834001 (Jharkhand)** as at 31st March, 2022, the Income and Expenditure Account and Receipt and Payment Account for the year ended on that date. These financial statements are responsibility of management of the Society. Our responsibility is to express our opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit also includes examining on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit includes assessing the accounting principles used and significant estimates made by management. We believe our audit provides a reasonable basis for our opinion.

We report that we have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

a) In our opinion the Society has maintained proper books of accounts.

b) The Balance Sheet and Income and Expenditure Account dealing with by this report are in agreement with the books of accounts produced before us.

In our opinion and to the best of our information and according to the explanation given to us the said accounts give a true and fair view.

i) in the case of Balance Sheet of the State of Affairs of the Society as on 31st March, 2022 and

ii) in the case of Income and Expenditure Account of the Excess of Income over Expenditure for the year ended as on 31st March, 2022.

Date : 11-07-2022

Place : Ranchi

NRV & Associates

Chartered Accountants

(CA. Rajesh Himatsingka, Partner)

M.N. 401880; UDIN – 22401880ANDLQJ8991

Azim Gali, Dumka - 814101 (Jharkhand)

Branch - Kolkata

Ph. No. (06434) 230547, Mobile - 9431157223, e-mail ID : cadumka@gmail.com, nrvdumka@gmail.com

website :- http://nrvassociates.icai.org.in/

Social Initiatives for Growth and Networking (SIGN)

3rd Floor, Dr. Camil Bulcke Path, Ranchi - 834001 (Jharkhand)

Balance Sheet as at 31st March 2022

Ref No.	Particulars	Note No.	As at 31 March, 2022 (Rs.)
A	**SOURCES OF FUNDS**		
1	**Corpus and Capital Fund**		
	(a) Corpus Fund	2.0	50,24,343
	(b) Capital Fund	2.1	38,90,761
2	**Current liabilities**		
	(a) Other current liabilities	2.3	62,76,603
	TOTAL		**1,51,91,707**
B	**APPLICATION OF FUNDS**		
1	**FIXED ASSETS**		
	Fixed assets	2.2	10,91,038
2	**Current Assets, Loans and Advances**		
	(c) Cash in Hand		45,063
	(d) Cash at Bank		67,34,596
	(e) Fixed Deposits		72,88,272
	(f) Other current assets		32,738
	TOTAL		**1,51,91,707**

Significant accounting policies and Notes on accounts 1 & 2

The accompanying notes are integral part of the financial statements.

As per our Report of even date

For M/s NRV & Associates

Chartered Accountants

NRV & ASSOCIATES CHARTERED ACCOUNTANTS CA

CA. Rajesh Himatsingka

Partner

M.No.- 401880; UDIN - 22401880ANDLQJ8991

Firm Reg No- 325333E

Place : Ranchi

Date : 11/07/2022

Secretary

Social Initiatives for Growth & Networking (SIGN)

Social Initiatives for Growth and Networking (SIGN)

3rd Floor, Dr. Camil Bulcke Path, Ranchi - 834001 (Jharkhand)

Income & Expenditure Account For The Year Ending 31st March 2022

Ref No.	Particulars	Note No.	For the year ended 31 March, 2022 (Rs.)
1	**INCOME**		
	Grants / Donations / Other Income		
	Foreign Contribution Account		2,85,72,741
	Local Account		12,24,906
3	**Total Income (1+2)**		**2,97,97,647**
4	**EXPENDITURE**		
	(a) Application to Projects Foreign Account		2,86,63,950
	(b) Application to Projects Local Account		7,64,547
	Total Expenditure		**2,94,28,497**
5	**Excess of Expenditure over Income for the year (3 - 4)**		**3,69,150**

Significant accounting policies and Notes on accounts 1 & 2

The accompanying notes are integral part of the financial statements.

As per our Report of even date
For M/s NRV & Associates
Chartered Accountants

NRV & ASSOCIATES CA CHARTERED ACCOUNTANTS

CA. Rajesh Himatsingka
Partner
M.No.- 401880; UDIN - 22401880ANDLQJ8991
Firm Reg No- 325333E
Place : Ranchi
Date : 11/07/2022

Secretary
Social Initiatives for Growth & Networking (SIGN)

Social Initiatives for Growth and Networking (SIGN)

3rd Floor, Dr. Camil Bulcke Path, Ranchi - 834001 (Jharkhand)

Receipt & Payment Account for the year ended 31st March 2022

Ref No.	Particulars		For the year ended 31 March, 2022 (Rs.)
I	**RECEIPTS**		
	Opening Balance		
	Cash in Hand		50,126
	Cash at Bank		56,18,810
	Fixed Deposits		67,64,036
			1,24,32,972
	Grants / Donations / Other Income / Receipts		
	Foreign Contribution Account		2,95,94,700
	Local Account		13,86,268
		Total	**4,34,13,940**
II	**PAYMENTS**		
	Foreign Contribution Account		2,85,78,658
	Local Account		7,67,351
		Total	**2,93,46,009**
	Closing Balance		
	Cash in Hand		45,063
	Cash at Bank		67,34,596
	Fixed Deposits		72,88,272
			1,40,67,931

As per our Report of even date

For M/s NRV & Associates

Chartered Accountants

Secretary

Social Initiatives for Growth & Networking (SIGN)

CA. Rajesh Himatsingka

Partner

M.No.- 401880; UDIN - 22401880ANDLQJ8991

Firm Reg No- 325333E

Place : Ranchi

Date : 11/07/2022

Social Initiatives for Growth and Networking (SIGN)

NOTE TO ACCOUNTS :

Corpus and Capital Fund

Particulars	**For the year ended 31 March, 2022 (Rs.)**
Note 2.0 - Corpus Fund	
Opening Balance	47,72,229
Add: Fund received during the year	2,52,114
	50,24,343
Note 2.1 - Capital Fund	
Opening Balance	35,21,611
Add: Excess of Income over Expenditure during the year	3,69,150
	38,90,761
Note 2.2 - Fixed Assets	
Fixed Assets	12,93,826
Less : Depriciation	2,02,788
Written Down Value	10,91,038
Note 2.3 - Current Liabilities	
Unspent Grant :-	
Unspent Grant of Foreign Projects	62,76,603
	62,76,603

As per our Report of even date

For M/s NRV & Associates

Chartered Accountants

Reimat

CA. Rajesh Himatsingka

Partner

M.No.- 401880; UDIN - 22401880ANDLQJ8991

Firm Reg No- 325333E

Place : Ranchi

Date : 11/07/2022

NRV & ASSOCIATES CHARTERED ACCOUNTANTS CA

Secretary
Social Initiatives for
Growth & Networking
(SIGN)

SOCIAL INITIATIVES FOR GROWTH AND NETWORKING (SIGN)

Significant accounting policies and notes to financial statements for the year ending 31st March 2022

1 Significant accounting policies

1.1 Basis of preparation

The financial statements have been drawn up under the historical cost convention on cash basis in accordance with applicable accounting standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent possible.

1.2 Use of estimates

The preparation of the financial statements is in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses,assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's based knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Tangible fixed assets

Fixed assets are stated at cost less depriciation. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

1.4 Depreciation on tangible fixed assets

Depreciation is provided on fixed assets. Cost of fixed assets purchased during the year is being taken as application of income as per the Income Tax Act, 1961.

1.5 Investment

Long - term investments are stated at cost and are suitably adjusted to recognise permanent diminution in value if any. Current investments are valued at cost or market value whichever is lower.

1.6 Income Recognition

Project grants are recognised as income in the year disbursed to various projects. Unspent grants at the balance sheet date are carried forward as liablilities. Donations received in kind are not valued or accounted for in the books of account. Dividend / Interest on investmenst (including donated investments) is accounted for when the right to receive the income is established.

1.7 Expenditure

Grants made to projets carried out through the partner agencies are accounted for upon the payments made in accordance with the respective agreements.

1.8 Provisions

A provision is recognized when the society has a present obligation as a result of past event and it is probable that there will be an outflow of economic resources to settle the obligation and a reliable estimate can be made of the amount of the obligation.

NRV & ASSOCIATES CHARTERED ACCOUNTANTS CA

Secretary

Social Initiatives for Growth & Networking (SIGN)