

## INDEPENDENT AUDITOR'S REPORT

To The Members

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of **Asha Kiran Charitable Society, Jharsuguda (FCRA)** which comprise the Balance sheet at 31<sup>st</sup> March 2025, the Income and Expenditure account and Receipt and Payment Account for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements gives a true and fair view of the financial position of the entity as at 31<sup>st</sup> March, 2025, and of its Excess of Income over Expenditure for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical 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.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid accounting Standard, 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, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process



### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) 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.
- ii) 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 entity's internal control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management'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 entity'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 entity to cease to continue as a going concern.



We communicate with those charged with governance 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.



For K.D Lath and Co.  
Chartered Accountants  
FRN-306011E



(Sudhir Lath)  
Membership No. 059396  
(Partner)

Rourkela  
Dated: 19-07-2025  
UDIN: 25059396BMJHRL5747

**ASHA KIRAN CHARITABLE SOCIETY (FCRA)  
JHARSUGUDA**

**BALANCE SHEET AS AT 31.03.2025 (FCRA)**

Particulars	NOTE	Amount in ₹	
		As at 31 March 2025	As at 31 March 2024
<b>SOURCES OF FUND</b>			
I. NPO' Fund			
a. Unrestricted Funds	1	8,519.82	8,219.82
b. Capital Reserve for Fixed Assets	2	42,72,455.00	42,72,455.00
<b>TOTAL</b>		<b>42,80,974.82</b>	<b>42,80,674.82</b>
<b>APPLICATION OF FUND</b>			
I. Non Current Assets			
a. Property, Plant and Equipment and Intangible Assets			
i. Property, Plant and Equipment	3	42,72,455.00	42,72,455.00
II. Current Assets			
a. Cash & Bank Balances	4	14,479.82	14,179.82
b. Other Current Assets	5	(5,960.00)	(5,960.00)
<b>TOTAL</b>		<b>42,80,974.82</b>	<b>42,80,674.82</b>

Significant accounting policies and notes to account 7  
The accompanying notes form an integral part of the financial statement.

Auditors  
In terms of our report of even date.

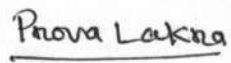
For K.D Lath & Co  
Chartered Accountants  
(FRN: 306011E)

  
Sudhir Lath  
Partner

Membership No.: 059396

Rourkela  
Dated : 19 JUL 2025



  
Pooja Lakha  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

  
Anurag Kumar  
Secretary  
Asha Kiran Charitable Society  
JHARSUGUDA

**ASHA KIRAN CHARITABLE SOCIETY (FCRA)**  
**JHARSUGUDA**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2025 (FCRA)**

		Amount in ₹	
PARTICULARS	NOTE	For the year ended 31st March' 2025	For the year ended 31st March' 2024
I. INCOME			
Recurring Receipts	6	300.00	379.00
	TOTAL	300.00	379.00
II. EXPENDITURE			
Recurring Expenses		-	-
	TOTAL	-	-
Excess of Income over Expenditure	[I-II]	300.00	379.00
Less: Fixed Assets purchases transferred to Capital Reserve		-	-
Net Surplus (Deficit) transferred to General Reserve		300.00	379.00

Significant accounting policies and notes to accounts 7  
The accompanying notes form an integral part of the financial statement.

Auditors  
In terms of our report of even date.

For K.D Lath & Co  
Chartered Accountants  
(FRN: 306011E)



Sudhir Lath  
Partner  
Membership No.: 059396



Rourkela  
Dated : **19 JUL 2025**

*Prava Lakna*  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

*Dr. Kshipapaul*  
Secretary  
Asha Kiran Charitable Society  
JHARSUGUDA

**ASHA KIRAN CHARITABLE SOCIETY (FCRA)**  
**JHARSUGUDA**


**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2025 (FCRA)**

PARTICULARS	NOTE	Amount in ₹	
		For the year ended 31st March' 2025	For the year ended 31st March' 2024
I. RECEIPTS			
OPENING BALANCE			
Cash-in-Hand		0.51	0.51
Internal / FCRA Control A/c		(5,960.00)	(5,960.00)
Cash at Bank			
PNB: (A/c No. 2218000100073228)		12,725.31	12,386.31
SBI New Delhi: (A/c No. 40088263890)		1,454.00	1,414.00
Recurring Receipts	6	300.00	379.00
TOTAL		8,519.82	8,219.82
II. PAYMENTS			
Recurring Expenses		-	-
CLOSING BALANCE			
Cash-in-Hand		0.51	0.51
Internal / FCRA Control A/c		(5,960.00)	(5,960.00)
Cash at Bank			
PNB: (A/c No. 2218000100073228)		12,985.31	12,725.31
SBI New Delhi: (A/c No. 40088263890)		1,494.00	1,454.00
TOTAL		8,519.82	8,219.82

Significant accounting policies and notes to account 7  
The accompanying notes form an integral part of the financial statement.

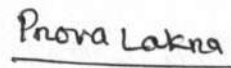
Auditors  
In terms of our report of even date.

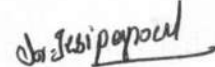
For K.D Lath & Co  
Chartered Accountants  
(FRN: 306011E)

  
Sudhir Lath  
Partner  
Membership No.: 059396



Rourkela  
Dated : 19 JUL 2025

  
Pnora Lakna  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

  
Dr. Jisipapaul  
Secretary  
Asha Kiran Charitable Society  
JHARSUGUDA

**ASHA KIRAN CHARITABLE SOCIETY (FCRA)**  
**JHARSUGUDA**

Notes forming part of the Financial Statements for the year ended 31st March 2025

Unrestricted Funds Amount in ₹  
Note-1

PARTICULARS	As at 31 March 2025	As at 31 March 2024
<b>General Fund</b>		
Opening Balances	8,219.82	7,840.82
Add: Excess of income over expenditure	300.00	379.00
<b>TOTAL</b>	<b>8,519.82</b>	<b>8,219.82</b>

Capital Reserve for Fixed Assets

Note-2

PARTICULARS	As at 31 March 2025	As at 31 March 2024
Opening Balances	42,72,455.00	42,72,455.00
Add: Assets acquired during the year	-	-
<b>TOTAL</b>	<b>42,72,455.00</b>	<b>42,72,455.00</b>



*Pnora Lakna*  
**Treasurer**  
Asha Kiran Charitable Society  
**JHARSUGUDA**

*Dr. Bipin Paul*  
**Secretary**  
Asha Kiran Charitable Society  
**JHARSUGUDA**

**ASHA KIRAN CHARITABLE SOCIETY (FCRA)**  
**JHARSUGUDA**

Notes forming part of the Financial Statements for the year ended 31st March 2025

Amount in ₹

**Property, Plant and Equipment**

**Note-3**

Particulars	Gross Block as on 01.04.2024	Additions	Written Off/Transfer	Net Block as on 31.03.2025
Building	28,29,971.00	-	-	28,29,971.00
Bus	8,58,814.00	-	-	8,58,814.00
Computer	44,400.00	-	-	44,400.00
Furniture & Equipment	1,92,285.00	-	-	1,92,285.00
Musical Instrument	15,900.00	-	-	15,900.00
Physiotherapy Equipment	2,18,080.00	-	-	2,18,080.00
Printer	5,000.00	-	-	5,000.00
Projector	89,005.00	-	-	89,005.00
Room Cooler	2,800.00	-	-	2,800.00
Submersible Pump	16,200.00	-	-	16,200.00
	<b>42,72,455.00</b>	-	-	<b>42,72,455.00</b>
<b>PY (2023-24)</b>	<b>42,72,455.00</b>	-	-	<b>42,72,455.00</b>



Prava Lakna  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

Dr. Jisipou  
Secretary  
Asha Kiran Charitable Society  
JHARSUGUDA



**ASHA KIRAN CHARITABLE SOCIETY (FCRA)**  
**JHARSUGUDA**

Notes forming part of the Financial Statements for the year ended 31st March 2025

**CASH & BANK BALANCES** Amount in ₹  
Note-4

PARTICULARS	As at 31 March 2025	As at 31 March 2024
Cash at Bank		
PNB: (A/c No. 2218000100073228)	12,985.31	12,725.31
SBI New Delhi: (A/c No. 40088263890)	1,494.00	1,454.00
Cash-in-Hand	0.51	0.51
	<b>14,479.82</b>	<b>14,179.82</b>

**OTHER CURRENT ASSETS** Note-5

PARTICULARS	As at 31 March 2025	As at 31 March 2024
Internal / FCRA Control A/c	(5,960.00)	(5,960.00)
	<b>(5,960.00)</b>	<b>(5,960.00)</b>

**RECURRING RECEIPTS** Note-6

PARTICULARS	For the year ended 31st March' 2025	For the year ended 31st March' 2024
Bank Interest	300.00	379.00
<b>Total</b>	<b>300.00</b>	<b>379.00</b>



Phova Lakna

**Treasurer**

Asha Kiran Charitable Society  
JHARSUGUDA

Un-Jkhipapaul

**Secretary**

Asha Kiran Charitable Society  
JHARSUGUDA

## ASHA KIRAN CHARITABLE SOCIETY

### JHARSUGUDA

#### ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (FCRA)

Note-7

(Forming part of the Financial Statements for the year ending 31st March, 2025)

#### Background

**ASHA KIRAN CHARITABLE SOCIETY** "the Society" registered under the Societies Registration Act, 1860 vide registration no. 1860/XXI/854-9/2001-2002 dated 19-Feb-2001. The Society was founded with the objective of promoting education, public health, women's empowerment, non-formal education, community development, etc. with focus on the urban and the rural poor.

#### 1. Significant Accounting Policies

##### A. Basis of preparation of financial statement

- The financial statements are prepared under the historical cost convention, on a cash basis and comply with the mandatory accounting standards issued by the Institute of Chartered Accounts of India.
- Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

##### B. Fixed Assets and Depreciation

- Fixed Assets are stated at cost of acquisition including directly attributable cost of bringing the asset to its working condition for intended use.
- No depreciation is charged on fixed assets, as 100% cost of fixed assets is being claimed as application of income while computing total income as per Income Tax Act.
- Whenever the assets are sold, the original cost of asset is deducted from the value of fixed assets and the profit/loss is transferred to Income and Expenditure Account.

##### C. Revenue Recognition

All income and expenditure items having a material bearing on the Financial Statements are recognized on a cash basis except income from investments on which TDS has been deducted.

##### D. Investments

Current Investments, if any, are stated at cost. Interest/dividend is recognized on receipt basis.

##### E. Corpus Fund

Donations received specifically towards corpus are credited to the **Corpus Fund**. These amounts are maintained separately and invested as required by law.



*[Signature]*  
Secretary

Asha Kiran Charitable Society  
JHARSUGUDA

*[Signature]*  
Prova Lakna  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

**ASHA KIRAN CHARITABLE SOCIETY**

**JHARSUGUDA**

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (FCRA)**

(Forming part of the Financial Statements for the year ending **31st March, 2025**)

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**2. NOTES TO ACCOUNTS**

- a) The Society has renewed its registration under section 12A of the Income Tax Act, 1961, vide, registration number - AAAAA3153BE20034, dated 24-09-2021 issued by Principal Commissioner of Income Tax/Commissioner of Income Tax for the Assessment Year from 2022-23 to Assessment Year 2026-27.
- b) The Society has renewed its registration under section 80G of the Income Tax Act, 1961, vide, registration number - AAAAA3153BF20131, dated 24-09-2021 issued by Principal Commissioner of Income Tax/ Commissioner of Income Tax for the Assessment Year from 2022-23 to Assessment Year 2026-27.
- c) The Foreign Contribution Regulation Act (FCRA) registration of the organisation was cancelled vide order dated 15.04.2022 by the Ministry of Home Affairs. However, as on the balance sheet date, certain assets acquired out of foreign contributions (FC assets), including bank balances and fixed assets, continue to be reflected in the books of account.  
As per Section 15 of the FCRA, 2010, which provides for the management of foreign contribution and not immediate vesting of title with the Government, such assets are required to be managed and safeguarded by the organisation until any specific direction is received from the prescribed authority regarding their disposal or transfer. Accordingly, in the absence of any such directive and in line with the principle of custodial responsibility, the FC assets have been retained in the financial statements and continue to be disclosed appropriately.
- d) Previous year figures have been regrouped and/or rearranged wherever considered necessary to confirm to this year's classification.



Prava Lakna  
Treasurer  
Asha Kiran Charitable Society  
JHARSUGUDA

Sh. J. S. P. P. P.  
Secretary  
Asha Kiran Charitable Society  
JHARSUGUDA