

A U D I T O R ' S R E P O R T

We have examined the Balance Sheet of **RANA FOUNDATION, AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]** for the year ended **31st March 2025**. The annexed Receipts & Payments Account, Income & Expenditure Account, of the Organization for the Year ended on that date. These financial statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report that:

1. There are no transactions, appear to be contrary to the provisions of the Act, the rules or bye-laws of the Organization.
2. We have verified the Cash & Bank Balance on Production of Certificate.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
4. In our opinion, the Organization as required has kept proper books of accounts, so far as appears from our examination of those books.
5. The Balance Sheet, Receipts & Payments Account and Income & Expenditure Account are in agreement with the books of accounts.
6. At the time of closing of accounts, confirmation of significant balances lying with others should be obtained and preserved.
7. Accounts submitted for audit should have significant accounting policies adopted through notes to accounts.
8. The accounts should have been classified and described in accordance with recognized accounting policies and practices and relevant statutory requirements.
9. The Organization has been advised to maintain proper records to show full particulars, including quantitative details and situation of fixed assets. Also, physically verify the fixed assets by the management.
10. 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, subject to statutory compliances and notes to accounts.
 - (a) In the case of Balance Sheet, of the state of affairs as at for the year ended **31.03.2025** and
 - (b) In the case of Receipts & Payments Account, Income & Expenditure Account, of the **Excess of Expenditure over Income** for the Year ended on that date.

For SANJAY KUMAR JHA & ASSOCIATES

Chartered Accountants
Firm Registration No- 606329C

(CA. Pramod Kumar)
Partner

Membership No.- 454374

UDIN - : 25454374BMGXJE1497



PLACE: PATNA
DATE: April 05th, 2025

RANA FOUNDATION
AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]
BALANCE SHEET AS ON 31ST MARCH 2025

[Amount in Rs.]

FUND & LIABILITIES	AMOUNT	ASSETS & PROPERTIES	AMOUNT
<u>GENERAL FUND:</u>		<u>FIXED ASSETS :</u>	
Opening Balance	50,165.00	As per Schedule ("A")	36,758.00
Excess of Expenditure over Income transferred from I & E A/c	8,375.00		
	41,790.00		
<u>CURRENT LIABILITIES & PROVISIONS:</u>		<u>CURRENT ASSETS, LOANS & ADVANCES:</u>	
Audit Fee Payable	1,500.00	A. <u>Current Assets:</u>	
		<u>Cash & Bank Balances</u>	
		i) Cash in Hand & at Bank	6,532.00
TOTAL	43,290.00	TOTAL	43,290.00

In terms of our separate report of even date

For SANJAY KUMAR JHA & ASSOCIATES



Chartered Accountants
FRN No.- 006329C

(CA. Pramod Kumar)
Partner

Membership No. 454374
UDIN: 25454374BMGXJE1497

PLACE : PATNA
DATE : April 05th, 2025

RANA FOUNDATION
AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

[Amount in Rs.]

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To <u>ESTABLISHMENT EXPENSES:</u>		By Donation & Subscription	88,562.00
As per details in Receipt & Payment A/c	47,359.00	" Member's Contribution	34,562.00
		" Miscellaneous Receipt	2,685.00
" <u>ACTIVITIES EXPENSES:</u>			
As per details in Receipt & Payment A/c	80,183.00		
" Depreciation	5,142.00	By Being Excess of Expenditure over Income Carried over to B/S	8,375.00
" <u>ACCRUED EXPS. & PROVIDED FOR:</u>			
a) Audit Fee	1,500.00		
TOTAL	1,34,184.00	TOTAL	1,34,184.00

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In terms of our separate report of even date

PLACE : PATNA
DATE : April 05th, 2025



RANA FOUNDATION
AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

[Amount in .]

RECEIPT	AMOUNT	PAYMENT	AMOUNT
To Opening Balance	9,765.00	By <u>ESTABLISHMENT EXPENSES:</u>	
		" Honorarium	18,000.00
		" Travelling & Conveyance	8,521.00
" Donation & Subscription	88,562.00	" Power & Fuels Expenses	8,474.00
" Member's Contribution	34,562.00	" Printing & Stationery	3,263.00
" Miscellaneous Receipt	2,685.00	" Postage & Telephone	2,469.00
		" Miscellaneous Expenses	6,632.00
			47,359.00
		By <u>ACTIVITIES EXPENSES:</u>	
		" Education Development Programme	16,451.00
		" Health & Family Welfare Programme	16,185.00
		" Women Empowerment Programme	17,453.00
		" Vocational Training Programme	14,541.00
		" Environment Awareness Programme	8,741.00
		" Youth Educational Development Prog	6,812.00
			80,183.00
		By <u>EXPENSES PAID:</u>	
		" Audit Fee Payable	1,500.00
		By <u>CLOSING BALANCE:</u>	
		" Cash in Hand & at Bank	6,532.00
TOTAL	1,35,574.00	TOTAL	1,35,574.00

In terms of our separate report of even date

PLACE: PATNA

DATE : April 05th, 2025



<div> <div>RANA FOUNDATION</div> <div>AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]</div> </div>						
SCHEDULE 'A' OF FIXED ASSETS ATTACHED TO AND FORMING INTEGRAL PART OF BALANCE SHEET AS ON 31ST MARCH, 2025						
[Amount in Rs.]						
SL. No.	PARTICULARS	Rat of %	GROSS BLOCK		DEPRECIATION AS ON 31.03.2025	NET BLOCK AS ON 31.03.2025
			AS ON 01.04.2024	DURING THE YEAR		
1	Furniture & Fixture	10%	22,860.00	-	2,286.00	20,574.00
2	Electronic & Equipments	15%	19,040.00	-	2,856.00	16,184.00
TOTAL			41,900.00	-	5,142.00	36,758.00
<div> <div>PLACE : PATNA</div> <div>DATE : April 05th, 2025</div> </div>						
In terms of our separate report of even date						



RANA FOUNDATION
AT:- BARI KESHOPUR, P.O.- JAMALPUR, DIST - MUNGER - 811214 [BIHAR]

Schedule 'A'

Significant accounting policies and notes to the accounts for the year ended March 31st, 2025

<<<BACKGROUND>>>

RANA FOUNDATION established in **MUNGER** in **BIHAR** State. It is a non-profit making registered voluntary Organization. It has been working on social welfare subject as objects affirmed in byelaws thereof.

<<<NOTES AND SIGNIFICANT ACCOUNTING POLICIES>>>

- a) **Basis of Preparation of Financial Statements:**
The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Act, to the extent reasonable or valid.
- b) **General Fund**
Debit Balance of General Fund shows the Deficit, i.e. Being Excess of Expenditure over Income and Credit Balance of General Fund shows the Surplus, i.e. Being Excess of Income over Expenditure.
- c) **Fixed Assets:**
- i) Fixed Assets are capitalized at a cost that comprises of purchase price and any directly attributable costs of bringing the asset to its working condition like freight and installation cost etc. as per requirements of the AS-10, "Fixed Assets" of ICAI.
 - ii) Any additions to the Fixed Assets and deductions there from during the year and the depreciation provided during the year have been stated separately.
 - iii) Depreciation has been charged to the Fixed Assets as decided by the management.
- d) **Revenue Recognition:**
- i) The Organization derives its revenues primarily from Fee and Contribution from the members and thereafter, as possible or occurrence, from those sources which are contained in the by-laws of the Organization.
 - ii) The Organization recognizes its Grant-in-Aid income/Donations at the stage it attains reasonable assurance, on the basis of all available evidence, that the grant/donation will be received, as per requirements of AS-12, "Government Grants" of ICAI.
 - iii) Grants/Donations, if any, received for the acquisition/purchase/construction of fixed assets are capitalized without taking into Income & Expenditure A/c.



iv) Members' Contribution is treated as a revenue item during the period.

e) Expenses

- i) Programme expenses and Administrative expenses are recorded separately under appropriate accounting head.
- ii) Fund raising Expenditure incurred by the Organization if any, properly eliminated from the other expenditure and shown separately under appropriate accounting head.

f) Provisions

Provision items generally include audit fee and are properly accounted for in the Financial Statements as per requirements of AS-5, "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" of ICAI.

No provision for Income Tax has been made in view of non-taxable income under Income Tax Act, 1961.

g) Current Assets Loans & Advances

- i) Cash Balances:
Cash in hand as per cashbook and certified by the management, whereas bank balances as per pass book are subject to confirmation by Bank.

h) All Debit and Credit Balances are subject to confirmation.

For SANJAY KUMAR JHA & ASSOCIATES

Chartered Accountants

FRN No - 006329C



(CA. Pramod Kumar)
Partner

Membership No. - 454374

UDIN - : 25454374BMGXJE1497

PLACE : PATNA

DATE : April 05th, 2025