

# AUDIT REPORT



FINANCIAL YEAR

**2023-2024**

ASSESSMENT YEAR

**2024-2025**

**ASSOCIATION FOR PROGRESSIVE SOCIETY**

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)



**VIJAY K SINGH & CO.**

CHARTERED ACCOUNTANTS  
469, MAHADA, SINGHPUR, CHOLAPUR

VARANASI U.P. 221101

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+91-9838844860

# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

## AUDIT REPORT WITH FINANCIAL STATEMENTS

FINANCIAL YEAR 2023-2024

ASSESSMENT YEAR 2024-2025

Auditor's Report on Financial Statement

Balance Sheet

Income & Expenditure Accounts

Receipts & Payment Account

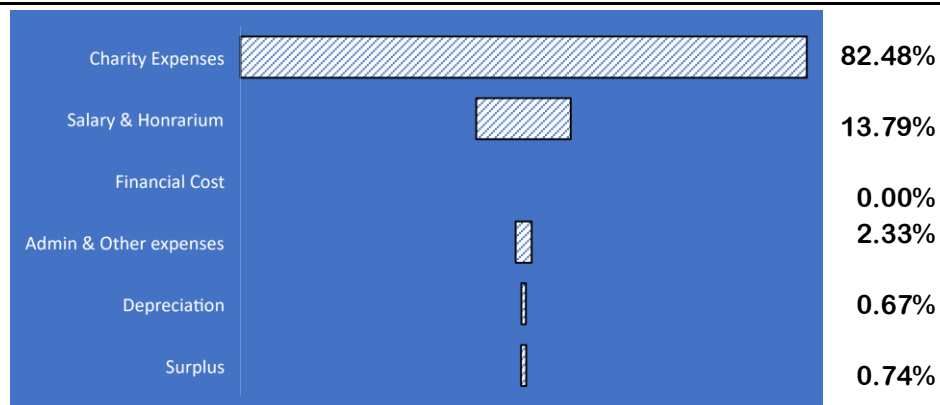
Notes to the Financial Statement

### ABRIDGED FINANCIALS STATEMENTS

FINANCIAL YEAR 2023-2024

#### ABRIDGED INCOME AND EXPENDITURE STATEMENT

Total Income	Amount Rs.	Total Expenditure	Amount Rs.
Voluntary Contribution	9,33,874.00	Charity Expenses	8,97,277.00
Grant-in-Aid	-	Salary & Honrarium	1,50,000.00
Programme Receipts	1,54,014.00	Financial Cost	-
		Admin & Other expense	25,302.00
		Depreciation	7,246.06
		Surplus	8,062.94
<b>Total Income</b>	<b>10,87,888.00</b>	<b>Total Expenditure</b>	<b>10,87,888.00</b>



#### ABRIDGED BALANCE SHEET AS ON 31/03/ 2024

Liabilities	Amount Rs.	Assets	Amount Rs.
NPO Funds	1,41,475.95	Fixed Assets	48,326.95
Loan Fund	-	Non-Current Assets	-
Current Laibilities	4,000.00	Current Assets	97,149.00
<b>Total Laibilities</b>	<b>1,45,475.95</b>	<b>Total Assets</b>	<b>1,45,475.95</b>



## Independent Auditor's Report

### **OPINION**

We have audited the financial statements of ASSOCIATION FOR PROGRESSIVE SOCIETY, which comprise the balance sheet as at 31st March 2024, and the Income and Expenditure 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 of the entity are prepared, in all material respects, in accordance with applicable Laws.

### **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 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 Standalone Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with applicable Law 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**

Management is responsible for the preparation of the financial statements in accordance with applicable Law 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 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.
- ★ 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.
- ★ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ★ 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.

Date : 13/05/2024  
Place : Varanasi

For VIJAY K SINGH & CO  
Chartered Accountants  
FRN: 035843C



UDIN

VIJAY KUMAR SINGH  
(Proprietor)  
M No 502334  
24502334BKCNCN4157

# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

**BALANCE SHEET AS AT 31ST MARCH, 2024**

Rs. in

	Particulars	Note	31 March, 2024	31 March, 2023
<b>I</b>	<b>SOURCES OF FUNDS</b>			
	<b>NPO FUNDS</b>			
	Unrestricted Funds	1	1,41,475.95	1,33,413.01
	Restricted Funds	2	-	-
			1,41,475.95	1,33,413.01
	<b>LOAN FUNDS</b>			
	From Banks & Financial Instt.	3	-	-
	From Memebers & Others	4	-	-
			-	-
	<b>CURRENT LIABILITIES</b>			
Outstanding Expenses	5	4,000.00	1,000.00	
Unspent Grant	6	-	-	
		4,000.00	1,000.00	
<b>TOTAL SOURCE OF FUNDS</b>			<b>1,45,475.95</b>	<b>1,34,413.01</b>
<b>II</b>	<b>APPLICATION OF FUNDS</b>			
	<b>NON-CURRENT ASSETS</b>			
	Property,Plant & Equipment etc.	7	48,326.95	55,573.01
			48,326.95	55,573.01
	<b>NON-CURRENT INVESTMENTS</b>			
	FDR (Long Term)	8	-	-
			-	-
	<b>CURRENT ASSETS</b>			
	Cash & Bank Balance	9	97,149.00	78,840.00
	Grant Receivable	10	-	-
		97,149.00	78,840.00	
<b>TOTAL APPLICATION OF FUNDS</b>			<b>1,45,475.95</b>	<b>1,34,413.01</b>

Brief about the Entity

Summary of significant accounting policies

As per our Report of even date

For VIJAY K SINGH & CO

Chartered Accountants

FRN: 035843C

Vijay Kumar Singh

(Proprietor)

M No 502334

UDIN 24502334BKCNCN4157



Date :: 13/05/2024

Place :: Varanasi

For and on behalf of the  
Association For Progressive Society

Chief Functionary

**ASSOCIATION FOR PROGRESSIVE SOCIETY**

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2024**

Rs.

	Particulars	Note	31 March, 2024	31 March, 2023
<b>1</b>	<b>INCOME</b>			
	Voluntary Contribution	11	9,33,874.00	3,22,810.00
	Grant -in Aids	12	-	-
	Programme Receipts	13	1,54,014.00	-
			10,87,888.00	3,22,810.00
<b>2</b>	<b>OTHER INCOME</b>			
	Interest Income		-	-
<b>3</b>	<b>TOTAL INCOME</b>		10,87,888.00	3,22,810.00
<b>4</b>	<b>EXPENDITURE</b>			
	Charity Expenses	14	8,97,277.00	2,71,104.00
	Salary & Honrarium	15	1,50,000.00	18,000.00
	Financial Cost	16	-	-
	Admin & Other expenses	17	25,302.00	20,483.00
	Depreciation	7	7,246.06	8,227.89
<b>5</b>	<b>TOTAL EXPENDITURE</b>		10,79,825.06	3,17,814.89
<b>6</b>	<b>SURPLUS/(DEFICIT) BEFORE</b> <i>exceptional and extraordinary items</i>		8,062.94	4,995.11
	<b>EXCEPTIONAL ITEMS</b>			
	a)		-	-
<b>7</b>	<b>SURPLUS/(DEFICIT) BEFORE</b> <i>extraordinary items</i>		8,062.94	4,995.11
<b>8</b>	<b>EXTRAORDINARY ITEMS</b>			
	a)		-	-
<b>9</b>	<b>SURPLUS (DEFICIT) FOR THE YEAR</b>		8,062.94	4,995.11
<b>10</b>	Appropriations Trfd. To Funds			
<b>11</b>	Transfer From Funds			
<b>12</b>	Balance Trfd. To General Fund		8,062.94	4,995.11

As per our Report of even date

For VIJAY K SINGH & CO

Chartered Accountants

FRN: 035843C

Vijay Kumar Singh

(Proprietor)

M No 502334

UDIN 24502334BKCNCN4157



Date :: 13/05/2024

Place :: Varanasi

For and on behalf of the  
Association For Progressive Society

Chief Functionary

# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED, 31ST MARCH, 2024

### Note - 1 BRIEF ABOUT THE ENTITY

#### ORGANISATIONAL BASIC INFORMATION

Name of Organisation	ASSOCIATION FOR PROGRESSIVE SOCIETY
Registered Address	H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)
Registered under	Society Registration Act, 1860

The ASSOCIATION FOR PROGRESSIVE SOCIETY is mainly engaged in following chartiable activites:

- 1 Vocational Training Programme
- 2 Water & Sanitation Programme
- 3 Community Centre Programme
- 4 Livelihood Programme
- 5 Women Empowerment Programme
- 6 Child Educational Programme
- 7 Government Schemes And Enrollment Campaign
- 8 Widow Support Programme
- 9 Food Distribution Programme

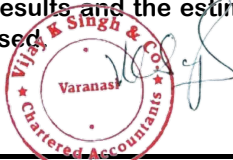
### Note -2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION

The financial statements comprising Balance Sheet, Statement of Income and Expenditure, Receipts & Payments and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) along with amendments from time to time. Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on historical cost convention, going concern and on accrual basis unless other wise stated. The accounting polices adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

#### 2.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

## 2.3 INVENTORY

Inventories comprise publications, study materials, stationery and other stores . Inventories are valued at the lower of cost based on first in first out method ("FIFO") and the net realisable value after providing for obsolescence and other losses, where considered necessary.

Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and incidental charges.

## 2.4 CASH AND CASH EQUIVALENTS

Cash comprises cash on hand.Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 2.5 APPROPRIATION TO RESERVES AND ALLOCATION TO EARMARKED FUNDS

The following Policies has been adopted to Appropriation to Reserves and Allocation to Earmarked Funds :

## 2.6 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use are also capitalised.

## 2.7 INTANGIBLE ASSETS

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Subsequent expenditure on intangible assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

## 2.8 CAPITAL WORK IN PROGRESS

Expenditure incurred on construction of assets which is not ready for their intended use is carried at cost less impairment, if any, under Capital Work-in-Progress. The cost includes the purchase cost including import duties, non-refundable taxes, if any, and directly attributable costs.





# ASSOCIATION FOR PROGRESSIVE SOCIETY

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## 2.9 DEPRECIATION AND AMORTISATION

A) Depreciable amount for assets is the cost of an asset, or other amount substituted as cost.

Depreciation on Property, Plant and Equipment is provided monthly prorata on the written down value method at the following rates as approved by the Committee.

	Class of Property, Plant and Equipment	Rate of Depreciation
i)	Buildings	10%
ii)	Computers	40%
iii)	Furniture and fixtures	10%
iv)	Air conditioners and office equipments	15%
v)	Vehicles	15%
vi)	Library books purchased during the year are depreciated at	100%

B) Carrying amount of building on Leasehold land is amortised over the lease term .

C) Intangible assets are amortised on straight line method over three years



**ASSOCIATION FOR PROGRESSIVE SOCIETY**

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H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

**NOTE No.: 1 NPO FUNDS ::UNRESTRICTED FUNDS**

Particulars	31 March, 2024	31 March, 2023
Opening Balance	1,33,413.01	1,28,417.90
Add: Excess of Income over Expenditure	8,062.94	4,995.11
<b>TOTAL</b>	<b>1,41,475.95</b>	<b>1,33,413.01</b>

**NOTE No.: 2 NPO FUNDS :: RESTRICTED FUNDS**

Particulars	31 March, 2024	31 March, 2023
No Restricted Funds	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE No.: 3 LOAN FUNDS ::FROM BANKS & FINANCIAL INSTT.**

Particulars	31 March, 2024	31 March, 2023
No Loan Taken From Banks & Financial Instt.	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE No.: 4 LOAN FUNDS ::FROM MEMEBERS & OTHERS**

Particulars	31 March, 2024	31 March, 2023
No Loan Taken From Memebers & Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE No.: 5 CURRENT LIABILITIES ::OUTSTANDING EXPENSES**

Particulars	31 March, 2024	31 March, 2023
Exepenses Payable for the year	4,000.00	1,000.00
for previous year	-	-
<b>TOTAL</b>	<b>4,000.00</b>	<b>1,000.00</b>

**NOTE No.: 6 CURRENT LIABILITIES ::UNSPENT GRANT**

Particulars	31 March, 2024	31 March, 2023
No Unspent Grant at end of year	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

**NOTE No.:** 7 **NON-CURRENT ASSETS ::Property,Plant & Equipment etc.**

**31 March, 2024**

Particulars	Dep. rate	Opening Balance	Addition/ Delition		Total	Depreciation	Closing Balance
			Before 30/9	After 01/10			
Land	0%		-		-	-	-
					-	-	-
					-	-	-
<b>Total</b>		-	-	-	-	-	-
Building	10%				-	-	-
	10%				-	-	-
<b>Total</b>		-	-	-	-	-	-
Furniture and Fittings	10%						
Furniture and fitting		21,797.96		-	21,797.96	2,179.80	19,618.16
		-			-	-	-
<b>Total</b>		21,797.96	-	-	21,797.96	2,179.80	19,618.16
Plant and Machinery	15%						
Office Equipments		17,650.88			17,650.88	2,647.63	15,003.25
Training Equipments		16,124.17			16,124.17	2,418.63	13,705.54
<b>Total</b>		33,775.05	-	-	33,775.05	5,066.26	28,708.79
Plant and Machinery	40%						
<b>Total</b>		-	-	-	-	-	-
<b>Grand Total</b>		55,573.01	-	-	55,573.01	7,246.06	48,326.95
<b>Previous Year</b>		58,430.90	3,620.00	1,750.00	63,800.90	8,227.89	55,573.01



**ASSOCIATION FOR PROGRESSIVE SOCIETY**

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

**NOTE No.: 8 NON-CURRENT INVESTMENTS ::FDR (LONG TERM)**

Particulars	31 March, 2024	31 March, 2023
FDR (LONG TERM)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE No.: 9 CURRENT ASSETS ::CASH & BANK BALANCE**

Particulars	31 March, 2024	31 March, 2023
Cash at Bank		
U.B.I C/A	9,167.64	61.39
Cash in Hand	87,981.36	78,778.61
<b>TOTAL</b>	<b>97,149.00</b>	<b>78,840.00</b>

**NOTE No.: 11 INCOME ::VOLUNTARY CONTRIBUTION**

Particulars	31 March, 2024	31 March, 2023
For Specific Projects		
Subscription and Donations	8,41,224.00	2,35,160.00
For General Purpose		
Members Contribution	5,000.00	5,000.00
Local Contribution	87,650.00	82,650.00
FCRA Contribution	-	-
<b>TOTAL</b>	<b>9,33,874.00</b>	<b>3,22,810.00</b>

**NOTE No.: 12 INCOME ::GRANT -IN AIDS**

Particulars	31 March, 2024	31 March, 2023
No Grant -in Aid Received During the year	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE No.: 13 INCOME ::PROGRAMME RECEIPTS**

Particulars	31 March, 2024	31 March, 2023
Programme Receipts for the year	1,54,014.00	-
<b>TOTAL</b>	<b>1,54,014.00</b>	<b>-</b>



# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

## NOTE No.: 14 EXPENDITURE ::CHARITY EXPENSES

Particulars	31 March, 2024	31 March, 2023
Vocational Training Programme	1,42,125.00	13,146.00
Water & Sanitation Programme	16,625.00	52,215.00
Community Centre Programme	42,363.00	12,158.00
Livelihood Programme	26,115.00	17,854.00
Women Empowerment Programme	8,854.00	3,876.00
Child Educational Programme	2,05,485.00	8,425.00
Government Schemes And Enrollment Campaign	2,235.00	2,865.00
Widow Support Programme	52,350.00	8,350.00
Food Distribution Programme	4,01,125.00	1,52,215.00
<b>TOTAL</b>	<b>8,97,277.00</b>	<b>2,71,104.00</b>

## NOTE No.: 15 EXPENDITURE ::SALARY & HONRARIUM

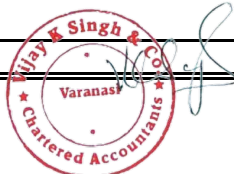
Particulars	31 March, 2024	31 March, 2023
Salary & Honorarium	1,50,000.00	18,000.00
<b>TOTAL</b>	<b>1,50,000.00</b>	<b>18,000.00</b>

## NOTE No.: 16 EXPENDITURE ::FINANCIAL COST

Particulars	31 March, 2024	31 March, 2023
	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## NOTE No.: 17 EXPENDITURE ::ADMIN & OTHER EXPENSES

Particulars	31 March, 2024	31 March, 2023
Printing & Stationery	2,355.00	2,215.00
Audit & Certification	1,000.00	500.00
Accounting Charges	10,000.00	8,000.00
Travelling & Conveyance	2,874.00	2,235.00
Postage & Telephone	1,554.00	1,358.00
Office Maintenance	2,965.00	2,854.00
Meeting Expenses	4,554.00	3,321.00
<b>TOTAL</b>	<b>25,302.00</b>	<b>20,483.00</b>



# ASSOCIATION FOR PROGRESSIVE SOCIETY

PAN :: AAFTA7345H

H.No 100,Nagwa Urf Kataila, District : Ghazipur (U.P.)

RECEIPTS AND PAYMENT A/C FOR THE YEAR ENDED 31ST, MARCH, 2024

Rs.

Particulars	Note	31 March, 2024	31 March, 2023
<b>RECEIPTS</b>			
Opening Cash & Bank Balance		78,840.00	70,987.00
Voluntary Contribution Received		9,33,874.00	3,22,810.00
Grant -in Aids Received		-	-
Programme Receipts Received		1,54,014.00	-
<b>TOTAL</b>		<b>11,66,728.00</b>	<b>3,93,797.00</b>
<b>PAYMENTS</b>			
Payment for Charity Expenses		8,93,277.00	2,70,104.00
Payment for Salary & Honrarium		1,50,000.00	18,000.00
-		-	-
Payment for Admin & Other expenses		25,302.00	20,483.00
Payment for Purchase of Fixed Assets		-	5,370.00
-		-	-
Payment for Outstanding Expenses		1,000.00	1,000.00
Closing Cash & Bank Balance		97,149.00	78,840.00
<b>TOTAL</b>		<b>11,66,728.00</b>	<b>3,93,797.00</b>

As per our Report of even date

For VIJAY K SINGH & CO

Chartered Accountants

FRN: 035843C

Vijay Kumar Singh  
(Proprietor)

M No 502334

UDIN 24502334BKCNCN4157



Date :: 13/05/2024

Place :: Varanasi

For and on behalf of the  
Association For Progressive Society

Chief Functionary