



INDEPENDENT AUDITOR'S REPORT

To The Members

**The Karuna Welfare Society,
135 Lenin Sarani, Kolkatta-700013**

Report on the Financial Statements

We have audited the accompanying financial statements of **Karuna Welfare Society (Foreign Contribution Account)**, which comprise the Balance Sheet as at March 31, 2017 and the Income and Expenditure Account & Receipt and Payment Account for the year ended at that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

The Society's management is responsible with respect to the preparation of these financial statements that give a true and fair view of financial position and financial performance of the society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India. The responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

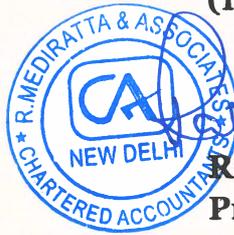
- a. In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2017;
- b. In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date; and
- c. In the case of Receipt & Payment Account, the total Receipts & Payments for the year ended on that date;

Report on Other Legal and Regulatory Requirements.

We report that:

- a. We have obtained all the information and explanations which, to best of our knowledge and belief, were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
- c. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;

For R.Mediratta & Associates
Chartered Accountants
(Firm Reg. No. 012164N)



Rakesh Mediratta
Rakesh Mediratta
Proprietor
(Membership No. 083797)

Place: New Delhi

Dated: 28/9/17

Karuna Welfare Society

Statement of Assessable Income

F.Y. 2016-17

A.Y. 2017-18

A SOURCE OF FUNDS

Contribution to Corpus Fund		<u> -- </u>
Voluntary & Other Contribution		
<i>1. Foreign Contribution</i>		
→Karuna Child Home	424798	
→Office & Administrative	3834060	
→Slum School Project	8626532	
→Women Project	195160	
→Awareness Meeting	471451	
→Neemka Construction	<u>980250</u>	14532251
<i>2. Local Contribution</i>		
→General Donation		912661
Other Receipts		
Local-School Fee Received		951220
Interest From Bank/ Other Interest		
<i>1. Foreign Contribution</i>		
→Interest on Saving Account	117405	
→Interest on FDR	<u>305037</u>	422442
<i>2. Local Contribution</i>		
→Interest on Saving Account	49364	
→Interest on Income tax Refund	1427	
→Interest on FDR	<u>4671</u>	<u>55462</u>
		16874036
Less: Accumulation U/s 11(1) (a) @15%		<u>2531105</u>
		<u>14342931</u>

B APPLICATION OF FUNDS

Expenditure during the year- Revenue Nature		
→Administrative Expenses	2619144	
→Karuna Children Home	1565658	
→Slum Project Expenses	5794463	
→Women Project	160440	
→Awareness Meeting	148356	
→Play School Expenses	356968	
→Slum Project Expenses	<u>1069771</u>	11714800
Repayment of Loan		162422
Expenditure during the year- Capital Nature		
V.C.D	10200	
Land Neemka	3300000	
Building Neemka	795800	
Fire Extinguisher	<u>52945</u>	<u>4158945</u>
		16036167
Excess of Application of Fund over Sources of Funds (B-A)		-1693236
Net Income		<u> NIL </u>

For Karuna Welfare Society

Wanawas
(President)

KARUNA WELFARE SOCIETY

(FOREIGN CONTRIBUTION)

BALANCE SHEET AS AT 31.03.2017

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
GENERAL FUND			FIXED ASSETS		
Balance as per last year	11449080.08		(As per Schedule - A)		12924482.04
Add: Grant for Scheduled Asset utilised	795800.00				
Add : Excess of Income over Expenditure for the year	304601.62	12549481.70	CURRENT ASSETS LOANS & ADVANCES		
RESTRICTED FUND			CASH AND BANK BALANCE		
(As per Schedule C)		13099876.89	Cash In Hand	6097.50	
SECURED LOAN			In Saving Bank A/c With		
Vehicle Loan account with HDFC Bank		1055860.89	HDFC Bank Ltd. (A/c No. 0931170000020)	5527175.84	
			In Fixed Deposit A/c With		
			HDFC Bank Ltd.	3346857.20	8880130.54
			LOANS & ADVANCES		
			(As Per Schedule B)		4695793.20
			INTER BRANCH		
			Karuna Welfare Society (Local Contribution A/c)		204813.70
		26705219.48			26705219.48

Signed in terms of our report of even date.

FOR KARUNA WELFARE SOCIETY

For **R. MEDIRATTA & ASSOCIATES**
CHARTERED ACCOUNTANTS

(**RAKESH MEDIRATTA**)
FCA

R. Mediratta
28/9/17

V. Pawar
(PRESIDENT)

A. K. ...
(TREASURER)

KARUNA WELFARE SOCIETY

LIST OF LOANS & ADVANCES AS AT 31.03.2017

(SCHEDULE-B)

S.NO.	PARTICULARS	AMOUNT
1	Jaypee Infratech Ltd.	3892585.00
2	Security for Cylinder	3000.00
3	Security (Airtel)	6000.00
4	TDS on Interest on Fixed Deposits	64142.20
5	Accrued Interest on Fixed Deposit	500609.00
8	HUDA (Application charges for Land)	229457.00
	TOTAL	4695793.20

DETAIL OF RESTRICTED FUNDS AS AT 31.03.2017

(SCHEDULE-C)

S.NO.	PARTICULARS	AMOUNT	
1	<u>KARUNA CHILDREN HOME</u> Balance as per last year	556127.91	
	Add: Amount Received during the year	424797.77	
		980925.68	
	Less: Utilised during the year (Annexure -A)	980925.68	0.00
2	<u>AWARENESS MEETING EXPENSES</u> Balance as per last year	768396.03	
	Add: Amount Received during the year	471451.05	
		1239847.08	
	Less: Amount utilised during the year	148356.00	1091491.08
3	<u>SLUM PROJECT</u> Balance as per last year	8408672.13	
	Add: Amount Received during the year	8626531.51	
		17035203.64	
	Less: Utilised during the year (Annexure -B)	5794462.56	11240741.08
4	<u>WOMENS PROJECT</u> Balance as per last year	188539.35	
	Add: Amount Received during the year	195160.25	
		383699.60	
	Less: Utilised during the year (Annexure-C)	160440.00	223259.60
5	<u>CALCUTTA SLUM PROJECT</u> Balance as per Last Year		303228.13
6	<u>NEEMKA CONSTRUCTION</u> Balance as per Last Year	56707.00	
	Add: Amount Received during the year	980250.00	
	Less: Amount utilised during the year	(795800.00)	241157.00
	Total		13099876.89

FOR KARUNA WELFARE SOCIETY

Ivan Purosh
(PRESIDENT)

Abhishek Kumar
(TREASURER)



KARUNA CHILDREN HOME EXPENSES

ANNEXURE- A

S.NO.	PARTICULARS	AMOUNT
1	Children Welfare	18500.00
2	Conveyance	6425.00
3	Electricity Expenses	264293.00
4	Festival Expenses	9693.00
5	Generator Running Expenses	41494.00
6	Honorarium To Staff	333437.00
7	Hospitality Expenses	16814.00
8	Insurance Children	36002.00
9	Insurance Staff	4102.00
10	Insurance Vehicle	11376.00
11	Medical Expenses	7515.00
12	Mess Expenses	375281.50
13	Postage & Courier Expenses	935.00
14	Printing & Stationery	9908.50
15	Repair & Maintenance	25391.00
16	School Fees Paid	242700.00
17	School Supplies	15994.00
18	Staff Welfare Expenses	350.00
19	Vehicle Running Expenses	145447.00
	TOTAL	1565658.00

Total Expenditure on Karuna Child Home **1565658.00**
 Less: Utilisation from Karuna Child Home Fund **980925.68**

Amount transferred to Income & Expenditure **584732.32**

SLUM PROJECT EXPENSES

ANNEXURE- B

S.NO.	PARTICULARS	AMOUNT
1	Children Programme Expenses	45569.00
2	Children Welfare Expenses	683087.00
3	Conveyance	8239.00
4	Electricity Expenses	279027.00
5	Festival Expenses	208654.00
6	Honorarium to Staff	2048988.00
7	Honorarium To Teachers	256764.00
8	Hospitality Expenses	58382.00
9	Insurance staff	60148.00
10	Insurance vehicle	19890.00
11	Medical Expenses	23020.00
12	Mess Expenses	510104.50
13	Postage & Courier	4210.00
14	Printing & Stationary	31113.00
15	Repair & Maintenance	111739.00
16	School Fees	798300.00
17	School Supplies	333246.00
18	Staff Welfare	35351.00
19	Telephone Expenses	136065.06
20	Vehicle Running Expenses	114019.00
21	Benevolence Expenses	28272.00
22	School Fee Paid (Kolkatta Slum)	275.00
	TOTAL	5794462.56

FOR KARUNA WELFARE SOCIETY

Waseem
 (PRESIDENT)

Arif Rameed
 (TREASURER)



WOMENS PROJECT EXPENSES

ANNEXURE- C

S.NO.	PARTICULARS	AMOUNT
1	Conveyance Expenses	23250.00
2	Honorarium to Staff	64668.00
3	Rent	55800.00
4	Benevolence Expenses	4296.00
5	Women Welfare Expenses	12426.00
	TOTAL	160440.00

FOR KARUNA WELFARE SOCIETY

Kaushal
(PRESIDENT)

Abhishek
(TREASURER)



KARUNA WELFARE SOCIETY

(FOREIGN CONTRIBUTION)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

EXPENDITURE	AMOUNT		INCOME	AMOUNT
ADMINISTRATIVE EXPENSES			GENERAL DONATION	
Bank Charges	3661.06		Office And Administration	3834059.77
Computer Running Expenses	127276.00		Interest on Saving A/c with bank	117405.00
Conveyance	8696.00		Interest on Fixed deposit	305037.00
Electricity Expenses	531034.00			
Generator Running Expenses	63042.00			
Honorarium to Staff	515530.00			
Hospitality Expenses	67485.25			
Postage & Courier	2080.00			
Printing & Stationery	39059.50			
Professional Charges	58940.00			
Repair & Maintenance	58254.00			
Security Charges	680114.00			
Staff Welfare	12267.00			
Telephone Expenses	133201.33			
Vehicle Running Expenses	90576.00			
Insurance - Staff	10198.00			
Insurance - Vehicle	44355.00			
Interest on Vehicle Loan	120838.39			
Interest on TDS	170.00			
Tour & Travelling Expenses	52366.00	2619143.53		
Expenses incurred toward Karuna Child Home		584732.32		
Depreciation On Assets		748024.30		
Excess of Income over Expenditure for the year transferred to General Fund		304601.62		
		4256501.77		4256501.77

Signed in terms of our report of even date.

For R. MEDIRATTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rakesh Mediratta
(RAKESH MEDIRATTA)
FCA
(PROPRIETOR)



FOR KARUNA WELFARE SOCIETY

Vaishanav
(PRESIDENT)

Abhishek Kumar
(TREASURER)

**KARUNA WELFARE SOCIETY
(FOREIGN CONTRIBUTION)**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2017

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCES		ADMINISTRATIVE EXPENSES	
CASH AND BANK BALANCE		Bank Charges	3661.06
Cash In Hand	107904.50	Computer Running Expenses	127276.00
In Fixed Deposit A/c With		Conveyance	8696.00
HDFC Bank LTD.(Including Interest Accrued)	3629917.20	Electricity Expenses	531034.00
In Saving Bank A/c With		Generator Running Expenses	63042.00
HDFC Bank Ltd.(KWS)	3629917.20	Honorarium to Staff	515530.00
(A/c No. 0931170000020)	2814320.19	Hospitality Expenses	67485.25
DONATION		Postage & Courier	2080.00
Karuna Children Home	424797.77	Printing & Stationery	39059.50
Office And Administration	3834059.77	Professional Charges	58940.00
Slum School Project	8626531.51	Repair & Maintenance	58254.00
mens Project	195160.25	Security Charges	680114.00
Awareness Meeting	471451.05	Staff Welfare	12267.00
Neemka Construction	980250.00	Telephone Expenses	133201.33
Interest on Saving A/c with bank		Vehicle Running Expenses	90576.00
Interest on Fixed deposit		Insurance - Staff	10198.00
Other Adjustments		Insurance - Vehicle	44355.00
Priya Mishra	275.00	Interest on Vehicle Loan	120838.39
Surender Kumar	2800000.00	Interest on TDS	170.00
		Tour & Travellig Expenses	52366.00
		KARUNA CHILDREN HOME EXPENSES	
		As Per Annexure - A	1565658.00
		SLUM PROJECT EXPENSES	
		As Per Annexure - B	5794462.56
		WOMEN PROJECT EXPENSES	
		As Per Annexure - C	160440.00
		AWARENESS MEETING EXPENSES	148356.00
		ADDITION TO ASSETS	
		V.C.D	10200.00
		Land Neemka	3300000.00
		Building -Nimka (WIP)	795800.00
		Fire Extinguisher	52943.00
		LOANS & ADVANCES	
		HUDA (Application charges for Land)	229457.00
		Repayment of Vehicle Loan	162421.61
		Inter office Account	87488.00
		CLOSING BALANCE	
		Cash in Hand	6097.50
		In Fixed Deposit A/c With	
		HDFC Bank LTD.(Including Interest Accrued)	3847466.20
		In Saving Bank A/c With	
		HDFC Bank Ltd.(KWS)	5527175.84
		(A/c No. 0931170000020)	9380739.54
	24307109.24		24307109.24

Signed in terms of our report of even date.

For R.MEDIRATTA & ASSOCIATES & ASSOCIATES
CHARTERED ACCOUNTANTS

Rakesh Mediratta
(RAKESH MEDIRATTA)
FCA
(PROPRIETOR)



FOR KARUNA WELFARE SOCIETY

Vaibhav
(PRESIDENT)

Anil Kumar
(TREASURER)

(FOREIGN CONTRIBUTION)

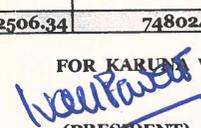
SCHEDULE OF FIXED ASSETS AS AT 31.03.2017

(SCHEDULE A)

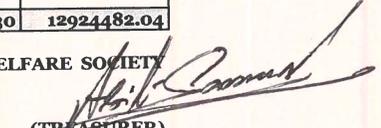
S.NO.	NAME OF ASSETS	RATE OF DEPRECIATION	OPENING BALANCE AS AT 01.04.2016	ADDITIONS DURING THE YEAR		TOTAL AS AT 31.03.2017	DEPRICIATION FOR THE YEAR	BALANCE AS AT 31.03.2017
				UP TO 02.10.2016	AFTER 02.10.2016			
				KARUNA WELFARE SOCIETY				
1	Air Conditioner	15%	55430.51	--	--	55430.51	8314.58	47115.93
2	Vehicle (Motor Cycle)	15%	244981.16	--	--	244981.16	36747.17	208233.99
3	Camera	15%	50016.76	--	--	50016.76	7502.51	42514.25
4	Building (Dayal Nagar)	10%	621157.50	--	--	621157.50	62115.75	559041.75
5	CCTV Camera Stand	15%	9083.53	--	--	9083.53	1362.53	7721.00
6	Cell Phone	15%	37066.71	--	--	37066.71	5560.01	31506.70
7	Coffee Machine	15%	8341.72	--	--	8341.72	1251.26	7090.46
8	Computer	60%	3879.15	--	--	3879.15	2327.49	1551.66
9	Cooler	15%	17722.71	--	--	17722.71	2658.41	15064.30
10	Counting Machine	15%	6566.41	--	--	6566.41	984.96	5581.45
11	Cycle	15%	13305.46	--	--	13305.46	1995.82	11309.64
12	Dental X-Ray Machine	15%	2113.97	--	--	2113.97	317.10	1796.87
13	Desert Cooler	15%	513.85	--	--	513.85	77.08	436.77
14	Electrical Equipment	15%	31104.15	--	--	31104.15	4665.62	26438.53
15	EPBAX System	15%	26886.41	--	--	26886.41	4032.96	22853.45
16	Fan	15%	6770.50	--	--	6770.50	1015.58	5754.92
17	Furniture	10%	81707.37	--	--	81707.37	8170.74	73536.63
18	Generator	15%	89526.79	--	--	89526.79	13429.02	76097.77
19	Musical Instrument	15%	11092.49	--	--	11092.49	1663.87	9428.62
20	Printer	15%	9305.83	--	--	9305.83	1395.87	7909.96
21	Projector	15%	79726.30	--	--	79726.30	11958.95	67767.35
22	Refrigerator	15%	96815.03	--	--	96815.03	14522.25	82292.78
23	Safe	15%	3760.74	--	--	3760.74	564.11	3196.63
24	Scooter	15%	6403.76	--	--	6403.76	960.56	5443.20
25	Sewing Machine	15%	1229.95	--	--	1229.95	184.49	1045.46
26	Sound System	15%	80606.26	--	--	80606.26	12090.94	68515.32
27	Television	15%	2926.36	--	--	2926.36	438.95	2487.41
28	Trolleys & Gate	15%	6569.10	--	--	6569.10	985.37	5583.73
29	Trunks	15%	10701.38	--	--	10701.38	1605.21	9096.17
30	UPS	15%	208523.71	--	--	208523.71	31278.56	177245.15
31	V.C.D	15%	503.57	--	10200.00	10703.57	840.54	9863.03
32	Vacuum Cleaner	15%	4100.16	--	--	4100.16	615.02	3485.14
33	Video Camera	15%	5078.93	--	--	5078.93	761.84	4317.09
34	Water Dispencer	15%	2753.18	--	--	2753.18	412.98	2340.20
35	Water Filter	15%	22037.34	--	--	22037.34	3305.60	18731.74
36	Water Pump	15%	27540.56	--	--	27540.56	4131.08	23409.48
37	Weghing Machine	15%	1945.85	--	--	1945.85	291.88	1653.97
38	DVD Player	15%	8910.52	--	--	8910.52	1336.58	7573.94
39	Building (Dheeraj Nagar)	10%	578951.79	--	--	578951.79	57895.18	521056.61
40	Land (Dheeraj Nagar)	--	1090800.00	--	--	1090800.00	0.00	1090800.00
41	Car (Corolla Altis)	15%	1510552.93	--	--	1510552.93	226582.94	1283969.99
42	Photocopier Machine	15%	288946.87	--	--	288946.87	43342.03	245604.84
43	Car (Bolero Plus)	15%	690876.00	--	--	690876.00	103631.40	587244.60
44	Building -Nimka (WIP)	--	2882843.00	745300.00	50500.00	3678643.00	0.00	3678643.00
45	Dispenser & Aquafresh	15%	33881.00	--	--	33881.00	5082.15	28798.85
46	Land (Nimka)	--	195500.00	3300000.00	--	3495500.00	0.00	3495500.00
47	Car (Eeco)	15%	344506.07	--	--	344506.07	51675.91	292830.16
48	Fire Extinguisher	15%	--	52943.00	--	52943.00	7941.45	45001.55
TOTAL			9513563.34	4098243.00	60700.00	13672506.34	748024.30	12924482.04



FOR KARUNA WELFARE SOCIETY



(PRESIDENT)



(TREASURER)