



618, 6th Floor, Jaipur Electronic Market,
10-B Scheme, Mohan Nagar, Near Riddhi-Siddhi Crossing, Gopalpura Bypass, Jaipur - 302018 (Rajasthan)
Mobile No. : 09829054360, (O) 0141-2354360
Email: jitendrajaiman@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Culp (Center for Unfolding Learning Potentials), Jaipur

Report on Financial Statements

Opinion

We have audited the accompanying financial statements relating to **Culp (Center for Unfolding Learning Potentials), 602(O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur-302012** which comprises the Consolidated Balance Sheet as on 31st March, 2022, Consolidated Statement of Income & Expenditure Account and Statement of Receipt & Payment Account for the period from 01st April, 2021 to 31st March, 2022 and notes to the financial statements, including a summary of significant accounting policies. In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view of the financial position of the institution as at March 31, 2022 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of 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 institution in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 of the financial statements in accordance with income Tax Act 1961 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 institution'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 institution or to cease operations, or has no realistic alternative but to do so.

The Board of Members are responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

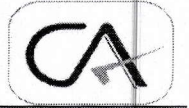
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 standalone financial statements.

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 standalone 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.



Continued on page no. 2...



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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on the effectiveness of institution's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 institution'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 standalone 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 institution 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.

Report on Other Legal and Regulatory Requirements

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
- b. The transactions of the institution which have come to our notice have been within the powers of the Management of the Institution.

We further report that:

- a. the Balance Sheet, Income and Expenditure account and Receipt & Payment account dealt with by this report are in agreement with the books of account and other records, and
- b. in our opinion, proper books of account as required by law have been kept by the Institution so far as appears from our examination of those books.

For J. K. JAIMAN & ASSOCIATES
Chartered Accountants
FRN – 014064C

(CA. JITENDRA KUMAR JAIMAN)
Proprietor
M.No. 407738
UDIN- 22407738AOTJHX8314
Place: Jaipur
Date: 10-08-2022



CULP
(Centre for Unfolding Learning Potentials)
602 (O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur - 12.

CONSOLIDATED
BALANCE SHEET AS ON 31/03/2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Capital Fund		Fixed Assets	
Opening Balance	464,756.00	(As per Annexure "A")	1,443,717.00
Add : Addition(less sales) during the year	<u>1,250,974.00</u>	Grant Receivables	
	1,715,730.00	Action Aid - Legacy Education Project	49,568.00
Less : Depreciation	<u>272,013.00</u>	Unicef-EMIS Project	5,601.00
	1,443,717.00	TDS Receivables	81,537.00
General Fund		Deposit to IT Dept. against Appeal	99,800.00
Opening Balance	4,509,063.46	Cash in hand	-
Less : Excess of expenditure over income	<u>683,351.55</u>		
	3,825,711.91	Bank Balances	
Unutilised Grant		SBI, Banswara	9,957.20
Give Foundation-FCRA	75,949.00	SBI, Jaipur	1,008,510.11
Desai Foundation -FCRA	654,113.50	SBI, FDR	2,684,356.00
Give Foundation-Local	<u>13,442.43</u>	Axis Bank	15,628.00
	743,504.93	Bank of Baroda-FCRA	974,495.53
Staff Securities	330,858.00	SBI New Delhi-FCRA	<u>8,727.00</u>
Outstanding Expenses	5,000.00		4,701,673.84
TDS Payable	25,905.00		
PF Payable	7,200.00		
	6,381,896.84		6,381,896.84

[Signature]
(Treasurer)

[Signature]
(Secretary)

[Signature]
(Chair Person)

As per our Report of even date attached.

Notes of Accounts & Significant accounting polices as per annexure "B"

For J. K. Jaiman & Associates
Chartered Accountants
FRN - 014064C

[Signature]

(CA. Jitendra Kumar Jaiman)
Proprietor
M.No. - 407738



Place : Jaipur
Date : 10-08-2022

CULP
(Centre for Unfolding Learning Potentials)
602 (O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur - 12.

Consolidated

Income & Expenditure Account for the period ended on 31/03/2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Expenditure in FCRA Projects		By Grant/Donation Recd. in FCRA Projects	
Give Foundation	2,519.00	Give Foundation	78,468.00
Desai Foundation	2,045,913.50	Desai Foundation	2,700,027.00
Covid-19 Dalayan Foundation	<u>1,620,000.00</u>	Covid-19 Dalayan Foundation	<u>1,620,000.00</u>
	3,668,432.50		4,398,495.00
To Expenditure in Local Projects		By Grant Received In Local Projects	
Desai Foundation Trust	95,000.00	Desai Foundation Trust	95,000.00
VPM Project - Triton Hotels	1,056,000.00	VPM Project - Triton Hotels	1,056,000.00
Vaccination Drive - APPI	1,243,361.00	Vaccination Drive - APPI	1,242,000.00
Give Foundation (GF)	717,480.00	Give Foundation (GF)	730,922.43
Prajwala Project - Bodh	65,500.00	Prajwala Project - Bodh	64,476.00
Viman Project -GF	<u>285,714.00</u>	Viman Project -GF	<u>285,714.00</u>
	3,463,055.00		3,474,112.43
To Institutional Administration Expenses		By Donation / Contribution from	
Insurance	1,424.00	Others	627,400.00
Audit Fees	18,900.00		
Bank Charges	3,204.55	By Interest Received	
Communication, Postage & Internet Charges	4,680.00	Saving Bank Interest	38,082.00
Computer Expenses	3,974.00	FDR Interest	168,300.00
Electricity & Water	25,356.00	on IT Refund	<u>3,130.00</u>
Legal Expenses	13,776.00		209,512.00
Meeting /Training Exp.	8,300.00	By Other Income	1,300.00
Misc	5,169.00	By Fixe Assets Sold	20,000.00
Newspaper & Magazines Expenses	713.00	By Administration Receipts	
Office Maintenance	4,785.00	(Charge from Projects)	296,219.00
Printing & Stationeries	8,142.00		
Professional Consultancy	29,300.00	By Covid-19 Response: Support in Kind	2,672,200.00
Rent	138,590.00		
Salaries	1,549,860.00	By Excess of expenditure over income	683,351.55
Travel_Local Conveyance	5,568.00		
Travel_Long Conveyance	13,656.00		
To Covid-19 Response: Ration and Hygiene kit distribution	2,672,200.00		
To Unutilised Grant	743,504.93		
	12,382,589.98		12,382,589.98

[Signature]
(Treasurer)

[Signature]
(Secretary)

[Signature]
(Chair Person)

As per our Report of even date attached.

For J. K. Jaiman & Associates
Chartered Accountants
FRN - 014064C

[Signature]

(CA. Jitendra Kumar Jaiman)
Proprietor
M.No. - 407738



Place : Jaipur
Date : 10-08-2022

CULP
(Centre for Unfolding Learning Potentials)
602 (O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur - 12.

Consolidated

Receipt & Payment Account for the period ended on 31/03/2022

RECEIPT	AMOUNT	PAYMENT	AMOUNT
<u>To Opening Balance</u>		<u>By Expenditure in FCRA Projects</u>	
Cash in hand	250.00	Give Foundation	2,519.00
SBI, Banswara	9,693.20	Desai Foundation	2,045,913.50
SBI, Jaipur	104,299.06	Covid-19 Dalayan Foundation	1,620,000.00
SBI Current A/c	16,855.62		3,668,432.50
SBI, FDR	4,307,504.00	<u>By Expenditure in Local Projects</u>	
Axis Bank	15,403.00	Desai Foundation Trust	95,000.00
Bank of Baroda	15,995.58	VPM Project - Triton Hotels	1,056,000.00
	4,470,000.46	Vaccination Drive - APPI	1,243,361.00
<u>To Grant-Donation recd. in FCRA Project</u>		Give Foundation (GF)	717,480.00
Give Foundation	78,468.00	Prajwala Project - Bodh	65,500.00
Desai Foundation	2,700,027.00	Viman Project -GF	285,714.00
Covid-19 Dalayan Foundation	1,620,000.00		3,463,055.00
	4,398,495.00	<u>By Institutional Administration Expenses</u>	
<u>To Grant Received in Local Projects</u>		Insurance	1,424.00
Desai Foundation Trust	95,000.00	Audit Fees	18,900.00
VPM Project - Triton Hotels	1,056,000.00	Bank Charges	3,204.55
Vaccination Drive - APPI	1,242,000.00	Communication, Postage & Internet Charges	4,680.00
Give Foundation (GF)	730,922.43	Computer Expenses	3,974.00
Prajwala Project - Bodh	64,476.00	Electricity & Water	25,356.00
Viman Project -GF	285,714.00	Legal Expenses	13,776.00
	3,474,112.43	Meeting /Training Exp.	8,300.00
<u>To Donation / Contribution from Others</u>		Misc	5,169.00
	627,400.00	Newspaper & Magazines Expenses	713.00
<u>To Outstanding Grant Recd. From</u>		Office Maintenance	4,785.00
Desai Foundation Trust	85,754.00	Printing & Stationeries	8,142.00
Prajwala Project - Bodh	237,064.00	Professional Consultancy	29,300.00
	322,818.00	Rent	138,590.00
<u>To Interest Received</u>		Salaries	1,549,860.00
Saving Bank Interest	38,082.00	Travel_Local Conveyance	5,568.00
FDR Interest	168,300.00	Travel_Long Conveyance	13,656.00
on IT Refund	3,130.00		
	209,512.00	By Outstanding Exp. Paid	216,209.00
<u>To Other Income</u>		By TDS Receivables(AY 2022-23)	16,834.00
To Fixed Seets Sold	1,300.00		
To Administration Receipts (Charge from Projects)	20,000.00	By Covid-19 Response: Ration and Hygiene kit distribution	2,672,200.00
	296,219.00	<u>By Closing Balance</u>	
<u>To TDS Refund (AY. 2020-21)</u>		Cash in hand	-
	39,140.00	SBI, Banswara	9,957.20
<u>To Outstanding Expenses</u>		SBI, Jaipur	1,008,510.11
	5,000.00	SBI, FDR	2,684,356.00
<u>To Covid-19 Response: Support in Kind</u>		Axis Bank	15,628.00
	2,672,200.00	Bank of Baroda-FCRA	974,495.53
<u>To Advance Rent-Recovered</u>		SBI New Delhi-FCRA	8,727.00
Kamal Singh Solanki	4,500.00		4,701,673.84
<u>To TDS Payable</u>			
	25,905.00		
<u>To PF Payable</u>			
	7,200.00		
	16,573,801.89		16,573,801.89

Bhaskar
(Treasurer)

Ajit
(Secretary)

Bhaskar
(Chair Person)

As per our Report of even date attached.

For J. K. Jaiman & Associates
Chartered Accountants
FRN - 014064C

Jitendra Kumar Jaiman

(CA. Jitendra Kumar Jaiman)
Proprietor
M.No. - 407738
Place : Jaipur
Date : 10-08-2022



CULP
(Centre for Unfolding Learning Potentials)
602 (O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur - 12.

Consolidated

Fixed Assets as on 31/03/2022

Annexure "A"

Name of Item	Rate of Depreciation	Balance as on 01/04/2021	Addition (Sold)	Date of Addition	Total	Depreciation	Net balance as on 31/03/2022
Foreign Contribution							
Sewing Machines	15%	-	165,010.00	30/12/2021	165,010.00	12,376.00	152,634.00
Plastic Chair	10%	-	99,120.00	30/12/2021	99,120.00	4,956.00	94,164.00
Camera	15%	7,269.00	-	-	7,269.00	1,090.00	6,179.00
Computer	40%	681.00	-	-	681.00	272.00	409.00
Digital Camera	15%	4,780.00	-	-	4,780.00	717.00	4,063.00
Folding Table	-	-	54,870.00	30/12/2021	23/03/2050	2,744.00	52,126.00
Furniture	10%	44,970.00	-	-	44,970.00	4,497.00	40,473.00
HP Printer	40%	-	40,200.00	21/12/2021	40,200.00	8,040.00	32,160.00
Laptop	40%	340.00	-	-	340.00	136.00	204.00
Lenovo V15	40%	-	864,000.00	21/12/2021	864,000.00	172,800.00	691,200.00
Library Books	10%	2,388.00	-	-	2,388.00	239.00	2,149.00
Stool	10%	-	28,320.00	30/12/2021	28,320.00	1,416.00	26,904.00
Mobile Handsets	15%	433.00	-	-	433.00	65.00	368.00
Printer	40%	364.00	-	-	364.00	146.00	218.00
UPS	40%	30.00	-	-	30.00	12.00	18.00
FAN	10%	-	12,500.00	28/03/2022	12,500.00	625.00	11,875.00
Total (A)		61,255.00	1,264,020.00	-	1,325,275.00	210,131.00	1,115,144.00
Local Contribution							
Air Conditioner	15%	76,067.00	-	-	76,067.00	11,410.00	64,657.00
Fan	10%	1,713.00	-	-	1,713.00	171.00	1,542.00
Business Projector	15%	40,463.00	-	-	40,463.00	6,069.00	34,394.00
Camera	15%	4,825.00	-	-	4,825.00	724.00	4,101.00
Carpets (Dari)	10%	26,692.00	-	-	26,692.00	2,669.00	24,023.00
Computer & Accessories	40%	13,375.00	-	-	13,375.00	5,350.00	8,025.00
Coolers	15%	7,549.00	-	-	7,549.00	1,132.00	6,417.00
Video Camera	15%	2,186.00	-	-	2,186.00	328.00	1,858.00
Furniture	10%	33,118.00	(1,000.00)	-	32,118.00	3,212.00	28,906.00
Furniture (Provided by UNICEF)	10%	69,723.00	-	-	69,723.00	6,972.00	62,751.00
Intex Led	15%	6,267.00	-	-	6,267.00	940.00	5,327.00
Laptops	40%	25,933.00	-	-	25,933.00	10,373.00	15,560.00
Mobile Gionee	15%	8,874.00	-	-	8,874.00	1,331.00	7,543.00
Mobile Handsets	15%	18,678.00	-	-	18,678.00	2,802.00	15,876.00
Motor Cycles	15%	49,547.00	(12,046.00)	-	37,501.00	5,625.00	31,876.00
Music Equipment's	15%	462.00	-	-	462.00	69.00	393.00
Swing Machine	15%	1,478.00	-	-	1,478.00	222.00	1,256.00
RO	15%	2,192.00	-	-	2,192.00	329.00	1,863.00
Other Office Equipments	15%	11,253.00	-	-	11,253.00	1,688.00	9,565.00
Projector Screen	15%	1,109.00	-	-	1,109.00	166.00	943.00
Room Cooler	15%	1,997.00	-	-	1,997.00	300.00	1,697.00
Total B		403,501.00	(13,046.00)	-	390,455.00	61,882.00	328,573.00
Grant Total (A+B)		464,756.00	1,250,974.00	-	1,715,730.00	272,013.00	1,443,717.00

Banda
(Treasurer)

Prasanna
(Secretary)

Bhargava
(Chair Person)



CULP
(Centre for Unfolding Learning Potentials)
602 (O), Vishwamitra Marg, Hanuman Nagar Extension, Khatipura, Jaipur - 12.

Annexure "B"

Significant Accounting Policies & Notes of Accounts

1. Fixed Assets Policy:

- a) Fixed assets are recorded at historical cost.
- b) Gross and net book values of fixed assets at the beginning and end of an accounting period are shown including additions, disposals, acquisitions and other movements.
- c) Fixed assets have been stated at cost value less depreciation.

2. Unutilized Grant:

- a) Unutilized grants are treated as current liabilities.
- b) The balances of unutilized grants are carried forward in the next year and are reduced proportionality according to the work done.

3. Revenue Recognition:

- a) Organization follows cash basis of accounting.
- b) No provisions are made for expenses, expenses and incomes have been recorded as when they occur.

4. Depreciation:

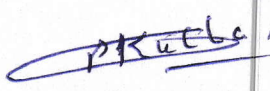
- a) Depreciation rates as stated by the income tax act, 1961 are used to depreciate assets.
- b) Depreciation is charged consistently.
- c) Where depreciable assets are disposed off, discarded, demolished or destroyed, the net surplus or deficiency, if material, has been disclosed separately.
- d) Depreciation has been charged on fixed assets by reducing the value from fixed assets & correspondingly from the fixed assets fund. It has no impact on either surplus or deficit of the Trust.

5. Notes of Accounts:

- a) Contingent liability: there is no contingent liability at year end.

For Centre for Unfolding Learning Potentials




(Secretary)