

# J.K. JAIMAN & ASSOCIATES

CHARTERED ACCOUNTANTS



GANESHAM, A-278-279, VIDHYUT NAGAR, AJMER ROAD, JAIPUR - 302021

MOBILE NO. : 09829054360, (O) 0141-2354360

Email: jitendrajaiman@yahoo.co.in

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members, M/s Culp (Center for Unfolding Learning Potentials), Jaipur

### Report on Financial Statements

1. We have audited the accompanying financial statements relating to M/S Culp (Center for Unfolding Learning Potentials), Jaipur which comprises the Balance Sheet as on 31<sup>st</sup> March, 2021, Statement of Income & Expenditure Account for the period from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, statement of Receipt & Payment Account for the period from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 and a summary of significant accounting policies.

### Management's Responsibility for the Financial Statements

2. Management of the Institution is responsible for the preparation of these financial statements that give true and fair view of the financial performance of the Institution in accordance with the accounting standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

3. 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.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 above financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.

### Opinion

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

- in the case of Balance Sheet, of the state of affairs of the Institution as at 31<sup>st</sup> March, 2021.
- in the case of Statement of income & expenditure account, of the surplus / deficit during for the year ended on 31<sup>st</sup> March, 2021.
- in the case of Statement of receipt & payment account, of the receipt & payments during the year ended on 31<sup>st</sup> March, 2021.

### Report on Other Legal and Regulatory Requirements

- 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
- 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:

- the Balance Sheet and Income and Expenditure account dealt with by this report are in agreement with the books of account and other records, and
- 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. N. - 407738  
UDIN-21407738AAAABM4102  
Place : Jaipur  
Date : 09-09-2021



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

**CONSOLIDATED**

**BALANCE SHEET AS ON 31/03/2021**

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>Capital Fund</u>		<u>Fixed Assets</u>	
Opening Balance	555,062.00	( As per Annexure "A")	464,756.00
Add : Addition during the year	-	<u>Grant Receivables</u>	
	<u>555,062.00</u>	Action Aid - Legacy Education Project	49,568.00
Less : Depreciation	<u>90,306.00</u>	Unicef-EMIS Project	5,601.00
	464,756.00	Desai Foundation Trust Project	85,754.00
<u>General Fund</u>		Bodh Shiksha Samiti-Prajwala Project	237,064.00
Opening Balance	6,322,628.45	TDS Receivables	103,843.00
Less : Excess of expenditure over income	<u>1,813,564.99</u>	4,509,063.46	
	4,509,063.46	<u>Security Deposit Against Rent</u>	
Staff Security Deducted	330,858.00	Kamal Singh Solanki	4,500.00
Outstanding Expenses	216,209.00	Deposit to IT Dept. against Appeal	99,800.00
		Cash in hand	250.00
		<u>Bank Balances</u>	
		SBI, Banswara	9,693.20
		SBI, Jaipur	104,299.06
		SBI Current A/c	16,855.62
		SBI, FDR	4,307,504.00
		Axis Bank	15,403.00
		Bank of Baroda	<u>15,995.58</u>
			4,469,750.46
	<u>5,520,886.46</u>		<u>5,520,886.46</u>

*Ravita*  
(Treasurer)

*Atul Kaur*  
(Secretary)

*Suresh*  
(Chair Person)

As per our Report of even date attached.

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

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

*Jitendra Kumar*

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



Place : Jaipur  
Date : 09-09-2021

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**(Centre for Unfolding Learning Potentials)**  
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**Consolidated**

**Income & Expenditure Account for the period ended on 31/03/2021**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<u>To Expenditure in Projects</u>		<u>By Unutilised Grant b/f</u>	
Desai Foundation Trust Project	85,754.00	Tata Trusts -TINI Project	362,330.00
Tata Trusts -TINI Project	629,279.00		
Bodh Shiksha Samiti-Prajwala Project	1,151,689.00	<u>By Grant/Donation Recd. in FCRA Projects</u>	
		TREC STEP TRICHY	10,000.00
<u>To Institutional Programme Expenses</u>		<u>By Grant Received from</u>	
Project Staff Salary / Honorarium	2,585,129.00	Tata Trusts -TINI Project	266,949.00
Project Office Rent	18,833.00	Bodh Shiksha Samiti-Prajwala Project	914,625.00
Project Misc. Expenses	1,855.00		
Donation / Contribution Given	21,000.00	<u>By Donation / Contribution from</u>	
<u>To Institutional Administration Expenses</u>		Polaris Foundation (Mission Samridhi)	500,000.00
Administration Expenses	180,177.00	Give Foundation	104,308.00
Audit Fees	37,600.00	Roundglass Foundation	37,819.86
Bank Charges	2,386.85	Others	410,500.00
Legal Expenses	73,817.00	<u>By Consultancy Recd.</u>	
Head Office Rent	326,814.00		215,000.00
Accountant Salary	319,200.00	<u>By Interest Received</u>	
Travel & Local Conveyance	68,027.00	Saving Bank Interest	14,475.00
<u>To COVID-19 Relief Distributions</u>	194,800.00	FDR Interest	313,722.00
		on IT Refund	2,796.00
		<u>By Expenditure Reimbursement</u>	
		By Other Income	82,557.00
			7,800.00
		<u>By Contribution / Donation in kind</u>	
			194,800.00
		<u>By Administration Receipts</u>	
		(Charge from Projects)	122,296.00
		<u>By Grant Receivables</u>	
		Desai Foundation Trust Project	85,754.00
		Bodh Shiksha Samiti-Prajwala Project	237,064.00
		<u>By Excess of expenditure over income</u>	
			1,813,564.99
	<b>5,696,360.85</b>		<b>5,696,360.85</b>

*Randa*  
(Treasurer)

*Attul*  
(Secretary)

*Baer*  
(Chair Person)

As per our Report of even date attached.

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

*Jitendra*

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



Place : Jaipur  
Date : 09-09-2021

**CULP**  
**(Centre for Unfolding Learning Potentials)**  
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Consolidated

**Receipt & Payment Account for the period ended on 31/03/2021**

RECEIPT	AMOUNT	PAYMENT	AMOUNT
<u>To Opening Balance</u>		<u>By Expenditure in Projects</u>	
Cash in hand	650.00	Desai Foundation Trust Project	85,754.00
SBI, Banswara	51,584.20	Tata Trusts -TINI Project	629,279.00
SBI, Jaipur	47,009.70	Bodh Shiksha Samiti-Prajwala Project	1,151,689.00
SBI Current A/c	578,864.62		
SBI, FDR	5,536,595.00	<u>By Institutional Programme Expenses</u>	
Axis Bank	234,429.00	Project Staff Salary / Honorarium	2,585,129.00
Axis Bank FDR	107,186.00	Project Office Rent	18,833.00
Bank of Baroda	181,765.93	Project Misc. Expenses	1,855.00
	6,738,084.45	Donation / Contribution Given	21,000.00
<u>To Grant-Donation recd. in FCRA Project from TREC STEP TRICHY</u>	10,000.00	<u>By Institutional Administration Expenses</u>	
		Administration Expenses	180,177.00
<u>To Grant Received in Local Projects</u>		Audit Fees	37,600.00
Tata Trusts -TINI Project	266,949.00	Bank Charges	2,386.85
Bodh Shiksha Samiti-Prajwala Project	991,039.00	Legal Expenses	73,817.00
		Head Office Rent	326,814.00
<u>To Donation / Contribution from</u>		Accountant Salary	319,200.00
Polaris Foundation (Mission Samridhi)	500,000.00	Travel & Local Conveyance	68,027.00
Give Foundation	104,308.00		
Roundglass Foundation	37,819.86	By Outstanding Expenses Paid	33,335.00
Others	410,500.00	By TDS (AY. 2021-22)	39,143.00
		By TDS Deposit	33,930.00
To Consultancy Recd.	215,000.00	<u>By Closing Balance</u>	
		Cash in hand	250.00
<u>To Interest Received</u>		SBI, Banswara	9,693.20
Saving Bank Interest	14,475.00	SBI, Jaipur	104,299.06
FDR Interest	313,722.00	SBI Current A/c	16,855.62
on IT Refund	2,796.00	SBI, FDR	4,307,504.00
		Axis Bank	15,403.00
To Expenditure Reimbursement	82,557.00	Bank of Baroda	15,995.58
To Other Income	7,800.00		
			4,470,000.46
To TDS Refund (AY. 2019-20)	40,014.00		
To Outstanding Expenses	216,209.00		
By Advance Rent-Recovered	4,400.00		
To Administration Receipts (Charge from Projects)	122,296.00		
	10,077,969.31		10,077,969.31

*Ravida*  
(Treasurer)

*A. K. Jaiman*  
(Secretary)

*B. B. B.*  
(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 : 09-09-2021



**CULP**  
**(Centre for Unfolding Learning Potentials)**  
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**Consolidated**

**Fixed Assets as on 31/03/2021**

**Annexure "A"**

Name of Item	Rate of Depreciation	Balance as on 01/04/2020	Addition (Sold)	Date of Addition	Total	Depreciation	Net balance as on 31/03/2021
<b>Foreign Contribution</b>							
Camera	15%	8,552.00	-	-	8,552.00	1,283.00	7,269.00
Computer	40%	1,135.00	-	-	1,135.00	454.00	681.00
Digital Camera	15%	5,624.00	-	-	5,624.00	844.00	4,780.00
Furniture	10%	49,967.00	-	-	49,967.00	4,997.00	44,970.00
Laptop	40%	566.00	-	-	566.00	226.00	340.00
Library Books	10%	2,653.00	-	-	2,653.00	265.00	2,388.00
Mobile Handsets	15%	509.00	-	-	509.00	76.00	433.00
Printer	40%	607.00	-	-	607.00	243.00	364.00
UPS	40%	50.00	-	-	50.00	20.00	30.00
<b>Total (A)</b>		<b>69,663.00</b>	<b>-</b>	<b>-</b>	<b>69,663.00</b>	<b>8,408.00</b>	<b>61,255.00</b>
<b>Local Contribution</b>							
Air Conditioner	15%	89,491.00	-	-	89,491.00	13,424.00	76,067.00
Fan	10%	1,903.00	-	-	1,903.00	190.00	1,713.00
Business Projector	15%	47,604.00	-	-	47,604.00	7,141.00	40,463.00
Camera	15%	5,676.00	-	-	5,676.00	851.00	4,825.00
Carpets ( Dari)	10%	29,658.00	-	-	29,658.00	2,966.00	26,692.00
Computers	40%	22,292.00	-	-	22,292.00	8,917.00	13,375.00
Coolers	15%	8,881.00	-	-	8,881.00	1,332.00	7,549.00
Video Camera	15%	2,572.00	-	-	2,572.00	386.00	2,186.00
Furniture	10%	36,798.00	-	-	36,798.00	3,680.00	33,118.00
Furniture ( Provided by UNICEF)	10%	77,470.00	-	-	77,470.00	7,747.00	69,723.00
Intex Led	15%	7,373.00	-	-	7,373.00	1,106.00	6,267.00
Laptop	40%	43,222.00	-	-	43,222.00	17,289.00	25,933.00
Mobile Gionee	15%	10,440.00	-	-	10,440.00	1,566.00	8,874.00
Mobile Handsets	15%	21,974.00	-	-	21,974.00	3,296.00	18,678.00
Motor Cycles	15%	58,291.00	-	-	58,291.00	8,744.00	49,547.00
Music Equipments	15%	543.00	-	-	543.00	81.00	462.00
Sewing Machine	15%	1,739.00	-	-	1,739.00	261.00	1,478.00
RO	15%	2,579.00	-	-	2,579.00	387.00	2,192.00
Other Office Equipments	15%	13,239.00	-	-	13,239.00	1,986.00	11,253.00
Projector Screen	15%	1,305.00	-	-	1,305.00	196.00	1,109.00
Room Cooler	15%	2,349.00	-	-	2,349.00	352.00	1,997.00
<b>Total B</b>		<b>485,399.00</b>	<b>-</b>	<b>-</b>	<b>485,399.00</b>	<b>81,898.00</b>	<b>403,501.00</b>
<b>Grant Total (A+B)</b>		<b>555,062.00</b>	<b>-</b>	<b>-</b>	<b>555,062.00</b>	<b>90,306.00</b>	<b>464,756.00</b>

*Blavida*  
(Treasurer)

*Prakash*  
(Secretary)

*Bora*  
(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:**

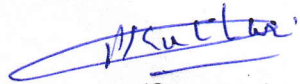
- a) Depreciation rates as stated by the income tax act, 1961 are used to depreciate assets.
- b) Depreciation is charged consistently.
- c) Where depreciable assets are disposed off, discarded, demolished or destroyed, the net surplus or deficiency, if material, has been disclosed separately.
- d) Depreciation 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)