

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Development research Communication And Services Centre

OPINION

We have audited the accompanying financial statements of **Development research Communication And Services Centre** ("the SOCIETY"), which comprise the Balance Sheet as at March 31, 2024, the Income & Expenditure Account and the Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the SOCIETY as at March 31, 2024, and its financial performance for the year then ended in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India (GAAP).

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 (SOCIETY) in accordance with 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.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The SOCIETY 's Management is responsible for the preparation of the financial statements in accordance with the applicable requirements of the Accounting Standards issued by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India (GAAP), 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, SOCIETY 's management is responsible for assessing the SOCIETY 's ability to continue as a going concern, as applicable, matters related to going concern and using the going concern basis of accounting unless SOCIETY's management either intends to liquidate the SOCIETY or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Liaison office's financial reporting process.



AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 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, internal omissions, misrepresentations, or override 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 SOCIETY 's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the SOCIETY's management.
- Conclude on the appropriateness of SOCIETY's management's use of the going concern of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Liaison office'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 statement 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 SOCIETY to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with SOCIETY's management 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

As required by the West Bengal Societies Act and on the basis of such checks as we considered necessary and appropriate and according to the information and explanations given to us during the course of the audit we have verified and reviewed the following

- a) The books of accounts are maintained properly and regularly and in accordance with the provisions of the West Bengal Societies Act and Rules thereunder.
- b) The Receipts and disbursements are properly and correctly shown in the accounts.
- c) The Cash Balance and vouchers are in the custody of the accountant on the date of the audit and were in agreement with the books of account.
- d) All the books of accounts, deeds, registers, vouchers and other relevant documents and records required by us were produced before us.
- e) During the year the SOCIETY did not hold any inventories of movables.
- f) No property or funds of the SOCIETY were applied for any objects or purpose other than the objects or purpose of the SOCIETY.
- g) There are no loans outstanding as at March 31, 2024 for more than year from due date of the scheduled repayment and no amount is written off during the year.

For D.P SEN & CO.

Chartered Accountants

Firm Registration No. 301054E

Sudip Kumar Biswas

(CA. Sudip Kumar Biswas)

Partner

Membership No. 062836

Place: Kolkata

Date: September 27, 2024

UDIN - 24062836BKCP59762



Development Research Communication and Services Centre
18B, Gariahat Road (South), Kolkata - 700 031

Balance Sheet as at March 31, 2024

Liabilities	Amount (INR)	Amount (INR)	Assets	Amount (INR)	Amount (INR)
Corpus Fund			Fixed Assets		
Project office building at Kolkata	3,98,484		As per last A/c	1,07,42,420	
Less.: Depreciation during the year	39,848		Add.: Addition during the year	7,09,693	
				1,14,52,113	
				17,24,705	
Corpus Fund (As per last A/C)			Less.: Depreciation during the year		97,27,408
					4,15,75,817
Programme Balance			Fixed Deposit with Axis Bank Ltd		
Less.: Deficit (Excess of expenditure over income)	8,18,48,792				
	1,19,02,050		Rent Deposit		
			As per last A/C)		1,02,310
Revolving Seed Bank Fund					
			TDS Receivable		1,66,502
Staff Welfare (As per last A/c)					
			Project Advance		2,90,580
Cycle Fund (As per last A/c)					
			Closing Balances (Annexure - 1)		
Motor Cycle Maintenance Fund (As per last A/c)			Cash in Hand	29,377	
			Cash at Bank	2,15,11,005	
					2,15,40,382
Current Liabilities					
EPF Payable	8,10,787				
Professional Tax Payable	23,370				
TDS Payable	1,38,244				
Festival Allowance	1,600				
Contribution to Study Tour Allowance	1,000				
Other Liabilities	10,17,908				
		19,92,909			
		7,34,02,999			7,34,02,999

For D. P Sen & Co.

Chartered Accountants

Firm Registration No. 301054E

Sudip Kumar Biswas

CA Sudip Kumar Biswas

Partner

Membership No. 062836

[Signature]
SAMIR KUMAR BHATTACHARYA

Treasurer

[Signature]
DILIP KUMAR SARKAR

Secretary

Date :- September 27, 2024

Place :- Kolkata

UDIN : 24062836BKCIPS9762



Development Research Communication and Services Centre
18B, Gariahat Road (South), Kolkata - 700 031

Income & Expenditure Account for the year ended March 31, 2024

Expenditure	Amount (INR)	Amount (INR)	Income	Amount (INR)	Amount (INR)
Programme Expenses					
Preservation of Environment	6,97,35,458		Donation		61,32,848
Education	36,77,181		Grant		11,96,21,950
Relief of the poor	3,28,90,655	10,63,03,294	Interest received from Saving Bank A/c		13,40,255
Administrative Expenses			Deficit		1,19,02,050
Rent	18,66,123		Excess of Expenditure over Income		
Repair & Maintenance	35,87,481				
Insurance	25,057				
Entertainment	6,63,452				
Professional Fees	6,11,949				
Telephone	3,98,809				
Electricity	1,83,029				
Stationeries	5,19,577				
Bank Charges	74,499				
Travel	29,92,569	1,09,22,544			
Salaries		2,00,86,408			
Depreciation		16,84,857			
		13,89,97,103			13,89,97,103

For D. P. Sen & Co.

Chartered Accountants

Firm Registration No. 301054E

Sudip Kumar Biswas

CA Sudip Kumar Biswas

Partner

Membership No. 062836

[Signature]
SAMIR KUMAR BHATTACHARYYA

Treasurer

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DILIP KUMAR SARKAR

Secretary

Date :- September 27, 2024

Place :- Kolkata

UDIN : 24062836BKCIP59762



Development Research Communication and Services Centre
18B, Gariahat Road (South), Kolkata - 700 031

Receipts & Payments Account for the year ended March 31, 2024

Receipts	Amount (INR)	Amount (INR)	Payments	Amount (INR)	Amount (INR)
Opening Balance (Annexure -1)			Programme Expenses		
Cash in Hand	19,558		Preservation of Environment		6,87,61,532
Cash at Bank	6,93,99,862		Education		36,31,199
			Relief of the poor		3,28,90,655
Donation		61,32,848	Administrative Expenses		
Grant		11,96,21,950	Rent		18,66,123
Interest received from Saving Bank A/c		13,40,255	Repair & Maintenance		35,87,481
			Insurance		25,057
			Entertainment		6,63,452
			Professional Fees		6,11,949
			Telephone		3,98,809
			Electricity		1,83,029
			Stationeries		5,19,577
			Bank Charges		74,499
			Travel		29,92,569
			Salaries		1,09,22,544
			Fixed Deposit		1,98,71,468
			Fixed Assets		3,81,87,000
					7,09,693
			Closing Balance (Annexure - 1)		
			Cash in Hand		29,377
			Cash at Bank		2,15,11,005
		19,65,14,473			2,15,40,382
					19,65,14,473

For D. P Sen & Co.

Chartered Accountants

Firm Registration No. 301054E

Sudip Kumar Biswas

CA Sudip Kumar Biswas

Partner

Membership No. 062836



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[Signature]

SAMIR KUMAR BHATTACHARYA

Treasurer

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Secretary

Date :- September 27, 2024

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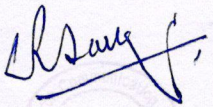
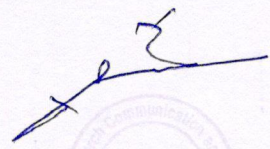
Development Research Communication and Services Centre

Regd. Office : 18B, Gariahat Road (South), Kolkata - 700 031

Details of Bank Balance

Annexure - 1

Name of Bank with branch & account no.	As at 31.03.2023 Amount (INR)	As at 31.03.2024 Amount (INR)
Current Account with SBI, 11 Sansad marg, New Delhi, FCRA Account - A/C No. 40106286345	35,22,429.39	5,85,078.00
FCRA Utilisation Account Savings Account with Axis Bank Ltd, Prince Anwar Shah Road Branch		
(A/C No.255010100048310)	2,69,18,359.48	24,91,769.02
(A/C No.255010100139007)	4,961.45	-
(A/C no.912010024920714)	2,30,546.79	40,589.73
(A/C no.914010008773019)	1,34,05,501.50	12,03,604.73
(A/C no.915010030605598)	1,85,582.85	1,53,420.31
(A/C no.918010021154277)	854.00	854.00
Axis Bank Ltd. 4082	-	25,03,942.82
(Axis Bank Ltd, Purulia, A/C No.916010004285372)	7,12,837.00	8,168.00
(Axis Bank Ltd, Suri, A/C no.912010062785603)	9,65,967.69	1,40,314.69
(Axis Bank Ltd, Berhampur, Murshidabad A/C no. 912010063606431)	8,821.50	784.00
(UCO Bank, Hingalgunj A/C no.07050110139004)	32,233.00	-
Bangiya Gramin Vikash Bank, G-Plot, 5209018038540	2,59,616.00	-
Indian Bank, Ramganga, A/c No. 50445887287	47,404.50	2,18,669.00
Punjab National Bank, Fraserganj A/C No. - 218200210002800	98,484.00	2,07,395.97
General Fund - Domestic		
(Savings Account with Allahabad Bank, Golpark Branch)		
A/C No. 20789383280	8,91,837.00	9,16,685.00
Savings Account with S.B.I, Ruby Park Branch, A/c No - 41640712673	1,50,000.00	1,50,000.00
(Savings Account with Axis Bank Ltd, Prince Anwar Shah Road)		
(A/C No.255010100048329)	57,63,337.54	5,91,373.28
(A/C No.917010042199399)	6,02,319.53	6,52,245.53
(A/c no.920010049425646)	1,46,511.00	8,60,248.57
(A/C No.918010046540844)	13,97,635.00	8,57,346.83
(A/C No.915010028377119)	2,41,793.00	2,49,104.00
(A/C no.920010009559789)	-	41,063.00
(A/c No.920010054991701)	24,110.22	-
(A/c No.912010007362779)	77,50,576.00	25,89,610.34
(A/c No.9120100036429641)	4,869.00	4,76,155.96
(Axis Bank Ltd, Santiniketan Road, Bolpur)		
(A/C no.22001010097097)	3,39,290.25	2,84,205.25
(Axis Bank Ltd, Raghunathpur, Jhargram)		
(A/C no.915010020353049)	72,057.40	48,191.40
(Axis Bank Ltd, Natun Chat, Bankura)		
A/C No.915010045587094)	6,458.00	-
(Axis Bank Ltd, Ranchi Road, Purulia)		
A/C No.916010004018088)	1,24,368.00	-
(Savings Account with State Bank of India, Kharbana Dum Dumi,		
Bankura (A/C no.39531498220)	54,46,607.90	30,15,878.20
(Savings Account with Bangiya Gramin Bikash Bank, Ramganga Branch)		
A/C No. 5450019034541)	44,493.00	32,24,307.00
TOTAL	6,93,99,861.99	2,15,11,004.63


Significant Accounting Policy

Development Research Communication & Services Centre ("SOCIETY") was registered as a society under West Bengal Societies Registration Act, 1961 on 30th December 1982 having a registration number of S/39363. DRCSC is focused on improving food and livelihood security of the rural poor through scientific management of natural resources and community-based initiatives on the basis of principles and actions, that are environment friendly, economically appropriate, socially just and developed by mutual cooperation.

Presently, DRCSC works with a network of local NGOs and Mutual Cooperation Groups for implementing different projects and programmes.

A. Basis of preparation of Financial Statement

The Society adopts historical cost convention as a going concern and in accordance with applicable Accounting Standards. Accrual system of accounting is followed by the Society except where otherwise stated.

B. Income

The society accounts for the Grants received from Indian and Overseas Donor(s) as and when received following the norms of conservatism and prudence. In the present financial year all grants were received for specific purposes of upliftment of the downtrodden (herein referred to as "Project" or "Programmes").

C. Other income

The society accounts for other income (which majorly arises out of balances left from unspent grant or temporary funds kept in liquid form in Banks) as and when received following the norms of conservatism and prudence.

D. Revenue Expenditure

The society accounts for the revenue expenditures (expenses which are non capital in nature) on an accrual basis. The expenses are incurred in keeping with the objective and the purpose for which grant was received. Expenses/Expenditure include cost of administrative salary, project monitoring costs and all other direct cost which are necessary and ancillary for the project(s).

E. Fixed Assets

The Fixed assets are acquired out of grant received and are reflected at historical cost. Historical cost of acquisition is inclusive of directly attributable costs such as freight, duties, taxes and all other expenditure incurred in bringing the asset to the condition required for its intended use.

F. Other Assets

Other assets as reflected in Balance Sheet primarily comprises Advances given to various parties in furtherance to attaining the end objective of the project (including employee advances), deposits and Cash and Bank. All assets after assessment by management carried at year end are considered to be good and recoverable.

