



JAIN SANJEEV & ASSOCIATES

Chartered Accountants
PUSHPA VATIKA, SANCTUM COMPOUND
G B ROAD, GAYA – 823 001

FORM NO. 10B
(see Rule 17B)

AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961 IN CASE OF A
CHARITABLE INSTITUTION, TRUST OR SOCIETY.

We have examined the attached Balance Sheet of **VIKALP FOUNDATION, CHOTKI DELHA, PO – R.S., GAYA, DIST – GAYA, BIHAR – 823 002** (PAN : AAAJV 0294 K) as at 31st March, 2020 and the Income & Expenditure account and the Receipt & Payment Account for the year ended on that date which are in agreement with the books of accounts maintained by the said institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of accounts have been kept by the above named institution so far as it appears from our examination of the books.

In our opinion and to the best of our information and according to explanations given to us, the said accounts, subject to notes thereon (Schedule 'C'), give a true and fair view :-

- i) in the case of the Balance Sheet, of the state of affairs of the above named institution as on 31st March, 2020; and
- ii) in the case of the Income & Expenditure Account of the excess of Expenditure over Income of its accounting year ended on 31st March, 2020.

The prescribed particulars are annexed hereto.

PLACE : GAYA.

DATED : The 05th day of October, 2020.

FOR JAIN SANJEEV & ASSOCIATES
Chartered Accountants

Sanjeev Kumar Jain

(SANJEEV KUMAR JAIN)
Proprietor.

Membership No.054717
UDIN:20054717AAAAE02541



ANNEXURE
STATEMENT OF PARTICULARS
I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	12112759
2.	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3.	Amount of income Accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	No
4.	Amount of income eligible for exemption under section 11(1)(c) .(Give details)	No
	<i>Details</i>	<i>Amount</i>
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
	<i>Details</i>	<i>Amount</i>
	<i>Rate of Interest Charged</i>	<i>Nature of Security, if any</i>
2.	Whether any land, building or other property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
	<i>Details of Property</i>	<i>Amount of rent or compensation charged</i>



3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes
	<i>Details</i>	<i>Amount</i>
	Paid to Chandra Shekhar Azad, Secretary for project monitoring.	420000
	Paid to Om Kumar for Accounting Work	224700
4.	Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
	<i>Details</i>	<i>Amount of Remuneration / Compensation</i>
5.	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
	<i>Details</i>	<i>Amount of Consideration Paid</i>
6.	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
	<i>Details</i>	<i>Amount of Consideration Received</i>
7.	Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
	<i>Details</i>	<i>Income or value of property diverted</i>
8.	Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No
	<i>Details</i>	<i>Amount</i>

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
Total			Nil	Nil	

Date : 05/10/2020
Place : Gaya



for JAIN SANJEEV & ASSOCIATES
Chartered Accountants

Sanjeev Kumar Jain

SANJEEV KUMAR JAIN
(PROPRIETOR)
M. No. : 054717
FRN : 0005217C

PUSHPA VATIKA, SANCTUM COMPOUND, G B ROAD,
NEAR KEDARNATH MARKET, GAYA-823001 BIHAR

VIKALP FOUNDATION
CHHOTKI DELHA, PO - RS,GAYA
DIST-GAYA, BIHAR - 823002

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Project Expenses against Grant in Aid :-		By GRANT IN AID RECEIVED :-	
CBM Project-P3453 MYP 2020	5,84,499.00	a) CBM (P 3453 MYP) 2020	
CBM Project-P3453 MYP 2019	21,65,002.00	Received during the year	1066250.00
FVTRS Skill Development Training(FC)	4,91,518.00	(-)Unutilised Bal 31.03.2020	481751.00
FVTRS Skill Development Training(LC)	81,085.00		5,84,499.00
NBJK Project No.P3287(2020)	13,80,358.00	b) CBM (P 3453 MYP) 2019	
NBJK Project No.P3287(2019)	73,70,487.00	Received during the year	2101207.00
		(+)Unutilised Bal of 2018-19	63795.00
			21,65,002.00
To Establishment/Other Expenses :-		c) from FVTRS(Project 616/BR-ER/2018)	
Postage & Internet	50.00	Received during the year	391200.00
Bank Commission	21.55	(+)Unutilised Bal of 2018-19	98818.00
Newspaper & Periodicals	4392.00		4,90,018.00
Contribution/Subscription	20000.00	d) NBJK Project-P3287(2020)	
Life Skill Training	16000.00	(+)Grant Receivable	1380358.00
Travelling & Conveyance	1050.00		13,80,358.00
	41,513.55	e) NBJK Project-P3287(2019)	
To Expenses (FC A/c) :-		Received during the year	6681335.00
Bank Charges	7,966.00	(+)Unutilised Bal of 2018-19	688652.00
Other Expenses	1,070.85		73,69,987.00
	9,036.85	By TA Reimbursement-General Account	3,195.00
To Depreciation	1,01,739.00	By Interest on SB A/c	805.00
		By Interest on FC-SB A/c	22,588.00
		By Donation & Contribution :-	
		FVTRS - Local Contribution	80400.00
		General Account	15907.00
			96,307.00
		By Excess of Expenditure over Income transferred to Balance Sheet	1,12,479.40
	1,22,25,238.40		1,22,25,238.40

PLACE : GAYA.

DATED : The 05th day of October, 2020

FOR VIKALP FOUNDATION

PRESIDENT

SECRETARY

TREASURER



IN TERMS OF OUR REPORT OF EVEN DATE
FOR JAIN SANJEEV & ASSOCIATES
Chartered Accountants

Sanjeev Kumar Jain
(SANJEEV KUMAR JAIN)
Proprietor
M No.054717
UDIN : 20054717AAAAEO2541

VIKALP FOUNDATION
CHHOTKI DELHA, PO - RS,GAYA
DIST-GAYA, BIHAR - 823002

CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

RECEIPT		AMOUNT	PAYMENT		AMOUNT
To OPENING BALANCE :-			By Expenses Paid against Grant in Aid :-		
Cash in hand	13,662.85		CBM Project-P3453 MYP 2020	5,84,499.00	
BOB-52830100004835	8,73,499.90		CBM Project-P3453 MYP 2019	21,65,002.00	
UBI,Delha (SB-8595)	28,316.48		FVTRS Skill Development Training(FC)	4,91,518.00	
UBI,Delha (SB-11983)	7,296.36		FVTRS Skill Development Training(LC)	81,085.00	
Fixed Deposit	8,800.00	9,31,575.59	NBJK Project No.P3287(2020)	0.00	
			NBJK Project No.P3287(2019)	73,70,487.00	
To Interest on Savings Bank A/c		23,393.00	By Establishment/Other Expenses :-		
To Donation & Contribution		96,307.00	General Account	41,513.55	
To Grant in Aid Received :-			By Expenses (FC A/c)		9,036.85
a) CBM (Project P3453 MYP 2020)		10,66,250.00	By Addition to Fixed Assets		0.00
b) CBM (Project P3453 MYP 2019)		21,01,207.00	TOTAL PAYMENT		1,07,43,141.40
c) FVTRS		3,91,200.00			
d) NBJK (Project P3287-2020)		0.00			
e) NBJK (Project P3287-2019)		66,81,335.00			
To Other Receipt :-			By CLOSING BALANCE :-		
TA Reimbursement		3,195.00	Cash in hand	1,59,185.00	
			BOB-52830100004835	3,69,744.90	
			UBI,Delha (SB-8595)	6,043.93	
			UBI,Delha (SB-11983)	7,547.36	
			Fixed Deposit	8,800.00	5,51,321.19
		1,12,94,462.59		0.00	1,12,94,462.59

PLACE : GAYA
DATED : The 05th day of October, 2020

FOR VIKALP FOUNDATION

PRESIDENT

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IN TERMS OF OUR REPORT OF EVEN DATE
FOR JAIN SANJEEV & ASSOCIATES
Chartered Accountants

Sanjeev Kumar Jain
(SANJEEV KUMAR JAIN)
Proprietor
M No.054717



VIKALP FOUNDATION
CHHOTKI DELHA, BUDHA LAL BHAGAT ROAD,
PO - RS., GAYA, DIST - GAYA, BIHAR -823002

SCHEDULE 'A' - FIXED ASSETS AS ON 31st MARCH, 2020

PARTICULARS	RATE OF DEP	WDV AS ON		ADDITION	TOTAL ON		WDV AS ON
		01.04.2019	31.03.2020		31.03.2020	DEPRECIATION	
Land	0%	4,01,500.00	0.00	0.00	4,01,500.00	0.00	4,01,500.00
Land	0%	1,19,140.00	0.00	0.00	1,19,140.00	0.00	1,19,140.00
Furniture & Fixtures	10%	36,984.00	0.00	0.00	36,984.00	3,698.00	33,286.00
Sewing Machine	15%	7,279.00	0.00	0.00	7,279.00	1,092.00	6,187.00
Medical Equipments	15%	4,712.00	0.00	0.00	4,712.00	707.00	4,005.00
Books & Periodicals	10%	2,336.00	0.00	0.00	2,336.00	234.00	2,102.00
Musical Equipments	15%	870.00	0.00	0.00	870.00	131.00	739.00
Knitting Machine	15%	892.00	0.00	0.00	892.00	134.00	758.00
Computer & Accessories	25%	27,419.00	0.00	0.00	27,419.00	6,855.00	20,564.00
Stablizer	15%	480.00	0.00	0.00	480.00	72.00	408.00
Bi-cycle	15%	8,423.00	0.00	0.00	8,423.00	1,263.00	7,160.00
Educational Equipments	15%	1,953.00	0.00	0.00	1,953.00	293.00	1,660.00
Motor Cycle	15%	34,533.00	0.00	0.00	34,533.00	5,180.00	29,353.00
Solar Electric Plate	15%	1,622.00	0.00	0.00	1,622.00	243.00	1,379.00
CD Player	15%	436.00	0.00	0.00	436.00	65.00	371.00
LCD Projector	15%	16,182.00	0.00	0.00	16,182.00	2,427.00	13,755.00
CRY PROJECT :-							
Furniture & Fixtures	10%	9,566.00	0.00	0.00	9,566.00	956.00	8,610.00
Motor Cycle	15%	18,857.00	0.00	0.00	18,857.00	2,828.00	16,029.00
TET PROJECT :-							
Laptop, Computer & Printer	25%	18,377.00	0.00	0.00	18,377.00	4,594.00	13,783.00
Sewing Machine	15%	9,476.00	0.00	0.00	9,476.00	1,421.00	8,055.00
Furniture & Fixtures	10%	19,132.00	0.00	0.00	19,132.00	1,913.00	17,219.00
FVRTS Project(LC A/c) :-							
Training Equipments/Tools	15%	1,641.00	0.00	0.00	1,641.00	246.00	1,395.00
Furniture & Fixtures	10%	2,156.00	0.00	0.00	2,156.00	216.00	1,940.00
FVTRS Project(FC A/c) :-							
Training Equipments/Tools	15%	3,271.00	0.00	0.00	3,271.00	491.00	2,780.00
Furniture & Fixtures	10%	28,394.00	0.00	0.00	28,394.00	2,839.00	25,555.00
RICT(HANS) Project A/c :-							
Generator Set	15%	12,955.00	0.00	0.00	12,955.00	1,943.00	11,012.00
Lap Top	25%	4,245.00	0.00	0.00	4,245.00	1,061.00	3,184.00
Stitching Tools & Equipments	15%	4,414.00	0.00	0.00	4,414.00	662.00	3,752.00
Computer & Accessories	25%	6,106.00	0.00	0.00	6,106.00	1,526.00	4,580.00
Furniture & Fixtures	10%	10,661.00	0.00	0.00	10,661.00	1,066.00	9,595.00
NSIP (Sightsaver) Project :-							
Laptop, Computer & Printer	25%	52,335.00	0.00	0.00	52,335.00	13,084.00	39,251.00
CBM-NBJK PROJECT :-							
Laptop, Computer & Printer	25%	1,77,996.00	0.00	0.00	1,77,996.00	44,499.00	1,33,497.00
		<u>10,44,343.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,44,343.00</u>	<u>1,01,739.00</u>	<u>9,42,604.00</u>



VIKALP FOUNDATION
CHHOTKI DELHA, BUDHA LAL BHAGAT ROAD
PO - RS., GAYA, DIST - GAYA, BIHAR - 823002

SCHEDULE 'B' - CASH IN HAND AS ON 31.03.2020 :

General Account	3,032.00
General FC	2,958.00
CBM Project P3453 MYP 2020	1,53,195.00
	<u>1,59,185.00</u>

SCHEDULE 'C' - NOTES ON ACCOUNT FOR THE YEAR ENDED ON 31.03.2020 :

1. The financial statement have been prepared on the basis of going concern and generally in conformity with accepted accounting principles.
2. These financial statements are the responsibility of the institution's management. Our responsibility is to express an opinion on these financial statements based on our audit and on the information and explanations provided by the management.
3. Fixed Assets register, if maintained by the institution, were not produced before us hence we have not physically verified the Fixed Assets.
4. Grant in Aid in support of which documents/letters were not sent to/received by the institution from funding agency have been considered by us on the basis of certificate from the management confirming that the amount so received has been received as Grant in Aid.
5. The management has certified that the expenditures as appearing in Income & Expenditure Account have been incurred for accomplishing the object of the project/program and as per the terms & conditions of the funding agency and that personal expenses have not been charged therein.
6. The financial statements have been drawn after consolidating project-wise accounts separately maintained by the institution.
7. Separate project-wise accounts have also been maintained by the institution in respect to contributions/ financial support/grant in aid received which are in the nature of Foreign Contribution.
8. As informed by the management, Advances received by the institution are in the nature of interest free temporary advance. Such advances received and those repaid during the year are subject to confirmation from respective parties.
9. The management has also certified that the Funds received from funding agencies have been utilized for the purpose for which the same was received and that there have been no diversion of Fund.
10. Fixed Deposit is as per last account and have not been physically verified by us.
11. Advances being Capital Support to start new business as appearing in Balance Sheet represents amount advanced to needy persons. This amount is as per last account and subject to confirmation from parties to whom the amount has been advanced.
12. Current Liabilities (Expenses Payable) are subject to confirmation from respective parties.
13. Depreciation on Fixed Assets are being charged at the rates mentioned in Fixed Assets Schedule. Depreciation on Additions to Fixed Assets are not charged in the year of Addition.

PLACE : GAYA.

DATED : The 05th day of October, 2020

FOR VIKALP FOUNDATION

PRESIDENT

SECRETARY

TREASURER



FOR JAIN SANJEEV & ASSOCIATES
Chartered Accountants

Sanjeev Kumar Jain
(SANJEEV KUMAR JAIN)
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