

ETASHA Society Audit Report FY 2016-17

ETASHA SOCIETY

FY 16-17

Following are the parties with whom ETASHA Society has signed MOU during the Financial Year 16-17

S. No	Party's Name	Date	Objective	Budget (Rs.)	Period
1	CAF-Accenture	01.09.2016	To provide vocational training and employability skills training to 270 youth and place them into entry level jobs in the organized sector at Rs. 7500 and above	2183750.00 (1091875) Received in F.Y 2016-17)	01.09.2016 to 31.08.2017
2	MSC Agency (I) Pvt.Ltd	17.05.2016	To Provide Training on Computer Skills, English Language & Etiquette Training	2095000.00	23.05.2016 to 31.03.2017
3	ShriRatanlal Foundation (SRF)	Sept.2016	To provide vocational & employability training.	279550.00	Sept 2016 to December 2016
4	SAIJAYA YOUTH INITIATIVE TRUST	25.07.2016	To provide 4month program on Confidence in Spoken English for 20-22 school-going students from underprivileged communities.	102000.00	Aug 2016 to Nov 2016
5	Asha for Education	April .2016	Project Manzil aims to set up Counseling Centers in 15 Government Schools in the South Delhi School District.	1062000.00	Apr.2016 to March 2017
6	Kamal Ratan ITI	11.01.2016	Kamal Ratan in Sitapura trains students in different engineering Trades.	10000.00	One Month
7	Sapient Consulting Private Ltd	23.03.2017	To promote a culture of skill development & achievement orientating in Mangolpuri by providing high quality	7545219.00	01.04.2017 to 31.03.2018

AHUJA AND AHUJA
CHARTERED ACCOUNTANTS

ETASHA SOCIETY

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			Employment-linked training to school-leaving youth, preparing those in middle & high school with appropriate Employability and life skills training and career guidance as well as providing livelihood and entrepreneurship training to older women and English IT and marketable skills training to older men		
8	Capital First Limited	23.01.2017	To provide vocational & employability training to One Hundred and Eight (108) underprivileged women and place them into entry level jobs in the organised sector at Rs.7500/- and above per month.	1081720.00	March 2017 to March 2018

Following is the details of New Centers opened by the ETASHA Society in the Financial Year 2016-17:

Followings are the details of new center open and old center closed:

New Center Opened

Sr No	Center Name	Address	Date
01.	Youth Development and Skills Training Center	VPO-Janauli, Dist-Palwal, Haryana	May.2016

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Center Shifted

Sr.No	Center Name	Old Address	New Address	Date
01.	Career Development Center-1	3-376, 3 rd floor, JJ Colony, Madanpur Khadar, New Delhi - 110076	D-141- 142, 2 nd Floor , J.J. Colony, Madanpur Khadar, New Delhi-110076	01.01.2017

Project Completed during year

SL No	Project Name	Starting Date	Ending Date	Budget
01.	CAF-Accentue (Udaan-5)	September.2016	August.2017	2424960 (Rs. 1212480 Received during this year)
02.	Asha for Education (prerna-5)	March.2016	Dec.2016	9,93,000.00
03	Sapient Consulting Private Ltd	Apri.2016	March 2017	14,16,520.00
04.	Capital first limited	Apri.2016	March 2017	8,82,609.00
05.	HDFC Bank	Apri.2016	March 2017	19,91,768.22
06.	ShriRatanlal Foundation (SRF)	April.2016	Aug.2016	2,93,600.00 (Rs 143600 Received during this year)

Additional points observed during the Financial Year 2016-17

1. During the Financial Year 2016-17 , ETASHA Society raised an amount of Rs.6,38,000/- form the Delhi Marathon
2. It has been observed that Donation receipts were properly made and were sent with a Thank You letter. Also, the Society linked Donors with Trainees on demand.
3. In general practice, an NGO has to take PAN no of donors who have donated Rs.20000/- or more and the same have been complied.
4. Eventhough, ETASHA follows Cash system of Accounting, Accrued Interest on FD entry was passed to match the TDS receivable for the current Financial Year
5. TDS was correctly calculated and paid.

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6. ETASHA paid Rs.3,884/- (approx.) extra as TDS for the current financial year
 7. Few Fixed Assets were sold during the year for Rs.68,704/- on Loss of Rs.45,630/-

Notes to Accounts:

1. Additions were made to Fixed Assets during the year as follows:

SL No	Item Details	Amount	Date of Purchase
01.	AquaguardRevia (R.O system)	8500.00	01.04.2016
02.	HP Printer M1005	14250.00	27.01.2017
03.	Cannon Printer LBP 2900B	7870.00	27.01.2017
04.	Computer (I-3, 4BG Ram)	22850.00	16.03.2017
05.	Computer (I-7, 8GB Ram)	86623.00	30.03.2017
06.	Office Equipment's (External Hard drive , Pendrive, Suitcase&etc)	16590.00	01.04.2017 to 31.03.2017
	Total Amount (Rs.)	1,56,683.00	

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2. Following is the summary of month wise receipt from Training fees and Donations:

Fees Details for F.Y-2017-16							
Month	CDC-1	CDC-2	CDC-3	Morigate	Seemapuri	Palam	Prabhat Tara
April	12550	14050	2850	8750	13250	4350	
May	14700	12950	4600	2450	8600	6650	
June	13250	18850	3700	7500		10500	
July	11350	17500	1700	5250	10700	2450	
August	11000	16120	8900	7000	5850	1750	
September	15650	21020	10200	5350	1750		
October	13050	21620	19200		9550		9100
November	10150	22075	11150	6550	12450		5950
December	14700	21525	7550	5350	15900		4550
January	10700	13500	11650	3150	9200		4200
February	10400	16350	9200	5600	17700		
March	15750	33600	5150	1400	14250		6950
Total	153250	229160	95850	58350	119200	25700	30750

AHUJA AND AHUJA
CHARTERED ACCOUNTANTS

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Other Observations**Accounting System:**

Observations:	Consequences:	Suggestions:
No system for numbering of vouchers prevails	If some vouchers are misplaced then it would be difficult to track it and expenses will be under booked in books of accounts.	Even if vouchers are misplaced they would be easily tracked and ready-handed available for future reference

Cash & Cash-FCRA:

Observations:	Suggestions:
Cash and Cash-FCRA vouchers were properly made and segregated	All the vouchers should be prepared on regular basis and should be signed and stamped before the payment is made

Bank Accounts:

Observations	Suggestions
All the bank accounts were properly entered in the books of accounts	This is a good practice and it should be continued
All the Bank reconciliations were properly made	

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Fixed Assets:

Additions of Rs.1,56,683/- were made to Fixed Assets during the year	Depreciation was correctly provided for every Block of Asset	All the bills were found for purchase of Fixed assets during the year
Physical verification of Assets	It have been done by the management on CDC-1 on 11.03.2017 CDC-2 on 13.03.2017 CDC-3 on 15.03.2017	Physical verification of Assets is required to keep a moral check on employees

Statutory Compliances:

Observations:	Consequences:	Suggestions:
TDS in case of Commission was deducted properly	In case of non-compliance, it would attract interest and penalty	Practice of correctly deducted and depositing the TDS should be continued
TDS for 94C and 94J was deducted correctly and paid accordingly	This is good practice and should be carried on	However, the management should keep a regular check on deposit of TDS
TDS was tallying with 26AS	-	This would help the entity in claiming the Tax refund
Service tax of March is deposited after march	-	It should be deposited in time.

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Responsibility of the Management**Internal Control Measures**

- Maintain an effective Internal Control system is the primary responsibility of the Management.
- Following is the list of records to be maintained:
 - Cash Payment/Receipt Vouchers & Book
 - Bank Payment/Receipt Vouchers & Book
 - Summary/Daily Petty Cash Book
 - Journal Vouchers and Journal
 - Fixed Assets Register
 - Budget Copies of various grants
 - Utilization Certificates
 - FCRA and other relevant Registration papers
 - Capital assets approvals
 - File of original bills of assets purchased
 - Copies of all Contracts and agreements.
 - Advance Payment Register (Advance to third parties & Staff Advances)
 - Check issue register
 - Cancelled check register
 - Donation receipt issue register
- Physical verification of assets and proper authorization of payment vouchers should be done by the management
- Monthly check should be done by the Management in case of:
 - Cash reconciliation
 - Bank reconciliation
 - Advance summary (to third parties and to Staff)
- Following are important for an good Internal control system which can be considered by the Management for an effective Internal Control System:
 - Management's character shapes the control of environment
 - Boards of governance should have more "hands-on" oversight involvement in the entity's activities.
 - Key controls performed by management personnel can overcome the lack of segregation of duties

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- Monitoring control activities are primarily the responsibility of management. Smaller entities' management should be performing daily "walk-around" controls that provide feedback on the effectiveness of accounting, internal control and operational systems.
- The system of internal control should maximize effectiveness and efficiency by including activities that are tailored to the nature, size and complexity of the entity.
- Determine the Authority level of each personnel

Maintaining Accounting Trail:

Every transaction would need to be traced back and forth since the account books are maintained in a set pattern.

The trail is as follows:

1. Expenses incurred
2. Voucher should be made
3. Entry in Cash book
4. Entry in respective ledger
5. Entry in Income & Expenditure A/C

Hand in hand with an accounting trail, we can trace what we can call as a programmatic trail.

1. Program plan
2. Activity to be performed
3. Authorization from the program head for the expense related to the activity
4. Perform the activity
5. Maintain the relevant program records

The accounting trail is important as it helps to check/countercheck expenditure incurred/ activities done and thus helps in maintaining a transparent system. Hence, it should be maintained and reviewed at regular interval of time and make necessary changes to comply with the same.

FY 16-17

Hope your good self will find the above report in order.

For Ahuja & Ahuja

FRN: 019198N

Chartered Accountants



CA Ashish Ahuja

Partner

M.No 097851

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President

PRESIDENT

SECRETARY

ETASHA SOCIETY

TREASURER

Secretary

**As per our Audit Report U/s 12A(b)
of even Date Attached**

For AHUJA & AHUJA
Chartered Accountants

(ASHISH AHUJA)

Partner

M.No. 097851

FRN: 019198N

Place:New Delhi

Date: 24.06.2017

ETASHA SOCIETY					
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017					
RECEIPTS	Schedule No.	2016-17 Amount (Rs.)	PAYMENTS	Schedule No.	2016-17 Amount (Rs.)

Opening Balance			Direct Expenses	11	13755160.39
Cash in Hand		101521.00			
Bank balances		2573308.31	Indirect Expenses	12	694140.64
Receipts					
Donations	6	2057765.56			
Project Funds					
FCRA	7	1168628.00	Addition in Fixed Assests		156683.00
Non-FCRA	8	14576761.50	Increase in Current Asset		361945.00
Training Fees	9	613819.00	Increase In Fixed deposits		5415000.00
Indirect Incomes	10	267295.00	Decrease in current liability		301311
			Closing Balance		
Sale of Asset			Cash in Hand		71335.00
			Bank		626597.34

21382172.37

ETASHA SOCIETY

21382172.37

0.00

ETASHA Society
PRESIDENT

ETASHA SOCIETY
SECRETARY

ETASHA SOCIETY
TREASURER
Sangeeta

President

Secretary

As per our Audit Report U/s 12A(b)
of even Date Attached

For AHUJA & AHUJA
Chartered Accountants

Place: New Delhi
Date: 24.06.2017

(ASHISH AHUJA)
Partner
M.No. 097851
FRN: 019198N



ETASHA SOCIETY
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

EXPENDITURE	Schedule No.	AMOUNT	INCOME	Schedule No.	AMOUNT
			Donations		
Direct Expenses	11	13755160.39	Donations - Give India		600170.56
			Donations - General		241826.00
Indirect Expenses	12	694140.64	Donations - Marathon		638000.00
			Project Funds		
Loss on Sale of Asset		45630.00	FCRA	7	1168628.00
Depreciation		309421.99			
			Non-FCRA	8	14576761.50
To Surplus for the year carried to Balance Sheet		3302147.04	Training Fees	9	613819.00
			Indirect Incomes	10	267295.00

ETASHA Society

18106500.06

President

PRESIDENT

SECRETARY

Secretary

ETASHA SOCIETY

18106500.06

0.00

TREASURER

As per our Audit Report U/s 12A(b)
of even Date Attached

For AHUJA & AHUJA

Place: New Delhi

Date: 24.06.2017

(ASHISH AHUJA)

Partner

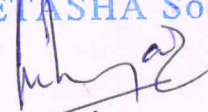
M.No. 097851

FRN: 019198N



ETASHA SOCIETY
GROUPING FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	AMOUNT IN RUPEES
Schedule 2	
TAX DEDUCTED AT SOURCE	
Tds AY 08-09	15349.00
Tds AY 09-10	8084.15
Tds AY 15-16	14935.00
Tds AY 16-17	65684.00
Tds AY 17-18	347059.00
	451111.15
Schedule 3	
CASH IN HAND	
FCRA	32955.00
Cash- Others	38380.00
	71335.00
Schedule 4	
FIXED DEPOSITS WITH BANKS	
FD BOI	1000000.00
SBI Corpus FD	2750000.00
Sweep FD BOI Etasha	6567000.00
	10317000.00
Schedule 5	
ADVANCE DEPOSITS	
Minimum Balance with CC Avenue	2000.00
Security Deposit Rent	47000.00
	49000.00
Schedule 6	
Donations	
Donations - Corpus	577769.00
Donations - Give India	600170.56
Donations -General	241826.00
Donations - Marathon	638000.00
	2057765.56
Schedule 7	
Project Funds	
FCRA	
Asha For Education	1062000.00
Caf - Microsoft FCRA	106628.00
	1168628.00
Schedule 8	
Non - FCRA	
CAF- INDIA (Udaan-5)	1212480.00
CAF - Microsoft	106628.00
CAPITAL FIRST LIMITED	1081720.00
Career Highway Fees	843860.00
CAF- INDIA (Udaan-6)	1091875.00
Kamal Ratan ITI(Jaipur)	10000.00
MSC Agency India	2095000.00
MSC Agency Restricted Receipt	49829.50
Saijaya Youth Initiative Trust	102000.00
Sapient Consulting Private Ltd	7545219.00
Sewa Bharat-Jaipur	15000.00
Shri Ratanlal Foundation	143600.00
Shri Ratanlal Foundation-2	279550.00
	14576761.50

ETASHA Society

President

ETASHA SOCIETY

Secretary

ETASHA SOCIETY

Treasurer

Schedule 9**Training Fees**

Training Fees CDC-1(Khadar)	132069.42
Training Fees CDC 2 (Khanpur)	197487.94
Training Fees CDC-3	82602.63
Training Fees (PCI) Morigate	50285.48
Training Fees (PCI) Seemapuri	102725.44
Training Fees Prabhat Tara	26500.06
Training Fees (V.V.F) Palam Centre	22148.02
	613819.00

Schedule 10**Indirect Incomes**

Bank Interest	195098.00
Marathon Winning Prize	20000.00
Misc Income	26197.00
Ozz Haat Mela Reg.Fees	12000.00
Placement Fees	14000.00
	267295.00

Schedule 11**Direct Expenses**

Faculty Salary	1457845.00
Faculty Cost - Contract	2884964.00
Administration Support Salary	349500.00
Administration Support Cost - Contract	484683.00
Community Mobilisation Cost - Contract	971384.00
Placement Coordination cost - Contract	883904.00
Project Management Salary	1467685.00
Professional Fees Paid	203200.00
Honorarium & Professional Charges-External Faculty	38500.00
Programme Exposure & Visit Expense	347058.00
Printing & Stationary	250100.00
Books and Periodicals	27778.00
Career Highway Material Cost	621800.00
Local Conveyance of Faculty & Mobilisation Team	551494.00
Interstate travel	361906.00
Infrastructure	2430161.39
Research and Development	101000.00
Marathon Administration and Registration Charges	51967.00
Certificate Ceremony Expenses	143077.00
Community Mobilization & Publicity Expense	70218.00
Interns Expenses	12225.00
Banners and Pamphlets	44711.00
	13755160.39

Schedule 12**Indirect Expenses**

Audit Fees	59575.00
Accounting Charges	98876.00
Events for Promotion	443432.00
Bank Charges	5841.70
Interest on TDS	3884.00
Postage and Courier	4992.00
Website Development and Payment Gateway	21660.94
Registration Fees	34631.00
Documentation Charges	3508.00
Seminar and team building Expense	6740.00
Newspapers & Periodicals	6514.00
CC Avenue Admin Charges	4486.00
	694140.64

ETASHA Society**President****ETASHA SOCIETY****Secretary****ETASHA SOCIETY****Treasurer**

Schedule 1

(a) Particulars	(b) Rate of depreciation	(c) W.D.V. as on 01.04.2016	(d) Addition during the period		Deletion during the period	(e) Gross Value	(f) Depreciation Allowable	(g) W.D.V. as on 31.3.2017
			Before 30th Sept 2016	After 30th Sept 2016				
10% BLOCK								
Furniture and Fittings	0.1	58998.12				58998.12	5899.81	53098.31
Boards	0.1	3479.61				3479.61	347.96	3131.65
15% BLOCK								
Office Equipments	0.15	27610.89	12895	3695	7064	37136.89	5293.41	31843.49
Aquafresh-RO	0.15	7862.50	8500			16362.50	2454.38	13908.13
Refrigerator	0.15	17919.00				17919.00	2687.85	15231.15
Canopy	0.15	10179.31			2508	7671.31	1150.70	6520.61
CCtv Camera	0.15	27084.84				27084.84	4062.73	23022.12
Pantry Equipments	0.15	0.00				0.00	0.00	0.00
Invertor	0.15	194508.94				194508.94	29176.34	165332.60
Camera	0.15	26182.66				26182.66	3927.40	22255.26
Cooler and Fans	0.15	35069.38				35069.38	5260.41	29808.97
Heater	0.15	5594.17				5594.17	839.13	4755.04
60% BLOCK								
Computer and Laptops	0.6	373885.01		109473	55065	428293.01	224133.90	204159.10
Projector	0.6	28665.00				28665.00	17199.00	11466.00
Printer and Scanner	0.6	4655.31		22120	4067	22708.31	6988.99	15719.32
100% Block								
Computer Software	1	0.00				0.00	0.00	0.00
MP3 Players	1	0.00				0.00	0.00	0.00
Total		821694.74	21395.00	135288.00	68704.00	909673.74	309421.99	600251.75

ETASHA Society
President

ETASHA SOCIETY
Secretary

ETASHA SOCIETY
Treasurer