

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of United Artists Association, AAATU92281, [name and PAN of the trust or institution] as at 31/03/2019 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

The value of assets and liabilities shown in the balance sheet may not be realistic considering the fact that (i) Fixed Assets Register is not maintained properly to arrive at correct depreciation and written down value, (ii) physical verification of fixed assets have not been done by the management to arrive at discrepancies, if any, vis-à-vis the fact that many of them may have surpassed their useful life but not retired, and (iii) realisability of some of the current assets may be doubtful.

In our opinion and to the best of our information, and according to information given to us, the said accounts 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 at 31/03/2019 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

Place **Bhubaneswar**
Date **26/10/2019**

Name
Membership Number
FRN (Firm Registration Number)
Address



P. K. Mahapatra
Pradipta Kishore Mahapatra
052993
321012E
A. K. Sabat & Co., Chartered Accountants, Mahapatra House, Jhunjhuniwala Garden, Ashok Nagar, Bhubaneswar 751009

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 (₹)	685858
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. (₹)	Yes 92048
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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 (₹)	Not Applicable
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				
2.	Whether any part of the income or 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				
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				
	<table><tr><th>Details</th><th>Amount(₹)</th></tr><tr><td>Mangaraj Panda, Secretary - Management contends this is reasonable and dont attract sec 13(1)(c) read with 13(2) - see Note of Audited Accounts</td><td>180000</td></tr></table>	Details	Amount(₹)	Mangaraj Panda, Secretary - Management contends this is reasonable and dont attract sec 13(1)(c) read with 13(2) - see Note of Audited Accounts	180000	
Details	Amount(₹)					
Mangaraj Panda, Secretary - Management contends this is reasonable and dont attract sec 13(1)(c) read with 13(2) - see Note of Audited Accounts	180000					
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				
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				
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				
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				
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				

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

S. 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
Total					

Place	Bhubaneswar
Date	26/10/2019

Name _____
Membership Number _____
FRN (Firm Registration Number) _____
Address _____



P.K. Mahapatra
Pradipta Kishore Mahapatra
052993
321012E
A. K. Sahat & Co., Chartered Ac
countants, Mahapatra House, Jh
unjhuwala Garden, Ashok Nag
ar, Bhubaneswar 751009

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United Artists' Association Ganjam - 761026, Odisha

Balance Sheet as at 31st March, 2019

	<u>Note</u>	<u>Rupees</u>
Funds and Liabilities		
Funds		
Corpus Fund		2,07,000.00
Capital Fund		
As per last balance sheet		33,90,391.34
Foreign Contribution General Fund		
As per last balance sheet		3,99,426.78
Add: Excess of income over expenditure of the year		<u>19,010.00</u>
		4,18,436.78
Non-Foreign Contribution General Fund		
As per last balance sheet		1,34,729.36
Add: Excess of income over expenditure of the year		<u>1,09,742.49</u>
		2,44,471.85
Other Funds (Contra Investments)		
As per last balance sheet		71,004.00
Revolving Fund		4,13,224.00
Non-Current Liabilities		
Unspent Old Balances on account of Specific Programmes:		
Indian Sources		2,33,131.50
Foreign Sources		<u>-</u>
		2,33,131.50
Current Liabilities		
<i>Grants to be spent relating to current specific programmes of</i>	5	
Foreign Sources		0.43
Indian Sources		<u>5,46,906.00</u>
		5,46,906.43
Partner Organisations		1,981.00
Audit fee payable		23,600.00
Security Deposit - Staffs		1,19,571.00
Other payables relating to:		
Foreign Sources		1,51,454.50
Indian Sources		<u>9,14,303.00</u>
		10,65,757.50
Advance Rent		<u>2,000.00</u>
		<u>17,59,815.93</u>
		<u>67,37,475.40</u>
Assets		
Non-Current Assets		
Fixed Assets	2	21,69,570.65
Investments (Contra Other Funds)	3	
As per last balance sheet		71,004.00
Other old receivables on account of specific programmes		
Indian Sources		10,43,389.50
Foreign Sources		2,77,983.00
Membership Deposit with AIMCS		100.00
Advance and Deposits		5,992.00
Tax Deducted at Source		<u>1,06,866.66</u>
		14,34,331.16



Continued ...

Balance Sheet as at 31 March, 2019 ... Continued

	Note		Rupees
Assets ... Continued			
Current Assets			
Cash in hand		8,512.00	
Cash at Schedule Banks	4		
In savings account		22,09,001.59	
In Fixed Deposit		<u>2,49,200.00</u>	24,66,713.59
Grants receivable relating to current specific programmes of	5		
Foreign Source		Nil	
Indian Source		<u>1,32,454.00</u>	1,32,454.00
Foreign Source			
Advances			
To Staff		<u>4,63,402.00</u>	<u>30,62,569.59</u>
			<u>67,37,475.40</u>

The accompanying Notes 1 to 7 are an integral part of the Financial Statements.

In terms of our report attached

For A. K. Sabat & Co.

Chartered Accountants

P. K. Mahapatra

Pradipta Kishore Mahapatra

Partner

Bhubaneswar, 26th October, 2019



For United Artists' Association

Mangaraj Panda
Secretary

Statement of Income and Expenditure for the year ended 31st March, 2019

	<u>Note</u>		<u>Rupees</u>
Income			
Restricted Grants utilised during the year recognised as income and transferred to Donors' Accounts			
Indian Source		60,612.00	
Foreign Source		<u>Nil</u>	60,612.00
Interest from Bank and Investments			
Indian Source		75,606.11	
Foreign Source		<u>19,910.00</u>	95,516.11
Interest on TDS Refund			545.00
Other General Fund Income			
Indian Source			
Draw back of Unspent Balance			3,75,540.10
IGP and Fee on use of Organisation's Assets		2,84,602.00	
Others		<u>21,703.13</u>	<u>3,06,305.13</u>
			<u>8,38,518.34</u>
Expenditure			
Relating to Specific Programme of:	5		
Indian Source		60,612.00	
Foreign Source		<u>Nil</u>	60,612.00
Other Foreign Source Expenses:			
Administrative Expenses		-	
Depreciation on Foreign Contribution Assets		<u>900.00</u>	900.00
Other General Fund Expenses:	6		
Socio-cultural and Development Expenses		38,378.00	
LIC Commission Payment		17,620.00	
Administrative Expenses		5,69,247.85	
Depreciation	2	<u>23,008.00</u>	6,48,253.85
Excess of Income over expenditure of:			
Foreign Contribution Fund		19,010.00	
Organisation's General Fund		<u>1,09,742.49</u>	<u>1,28,752.49</u>
			<u>8,38,518.34</u>

The accompanying Notes 1 to 7 are an integral part of the Financial Statements.

In terms of our report attached

For A. K. Sabat & Co.

Chartered Accountants

P.K. Mahapatra

Pradipta Kishore Mahapatra

Partner

Bhubaneswar, 26th October, 2019



For United Artists' Association

Mangaraj Panda
Secretary

United Artists' Association Ganjam - 761026, Odisha

Statement of Receipts and Payments for the year ended 31st March, 2019

	Note		Rupees
Receipts			
<i>Opening Balance:</i>			
Cash in hand		8,512.00	
Draft in Hand		90,000.00	
Cash at Schedule Banks	4		
In Savings Account		24,20,283.20	
In Fixed Deposit		2,49,200.00	
		<u>26,69,483.20</u>	27,67,995.20
<i>Interest from Bank and Investments:</i>			
Indian Source		75,606.11	
Foreign Source		19,910.00	95,516.11
Interest on TDS Refund			545.00
<i>Other General Fund Receipts:</i>			
Indian Source			
Draw back of Unspent Old Balances on account of Specific Programmes		3,75,540.10	
IGP and Fee on use of Organisation's Assets		2,84,602.00	
LIC Commission		21,703.13	
		<u>3,06,305.13</u>	6,81,845.23
<i>Sundry Creditors and other payables:</i>			
Audit fee			23,600.00
<i>Receivables:</i>			
Tax Deducted at Source			10,905.00
			<u>35,80,406.54</u>
Payments			
<i>Utilisation of Grants of:</i>	5		
Indian Source			60,612.00
<i>Other General Fund Expenses:</i>	6		
Socio-cultural and Development Expenses		38,378.00	
Administrative Expenses		5,69,247.85	
LIC Commission Payment		17,620.00	
		<u>6,07,625.85</u>	6,25,245.85
Unspent Old Balances on account of Specific Programmes:			3,75,540.10
<i>Sundry Creditors and other Payables:</i>			
Audit Fee payable			50,860.00
<i>Receivable:</i>			
Tax Deducted at Source			1,435.00
<i>Closing Balance:</i>			
Cash in hand		8,512.00	
Cash at Schedule Banks	4		
In Savings account		22,09,001.59	
In Fixed Deposit		2,49,200.00	
		<u>24,58,201.59</u>	24,66,713.59
			<u>35,80,406.54</u>

The accompanying Notes 1 to 7 are an integral part of the Financial Statements.

In terms of our report attached

For A. K. Sabat & Co.

Chartered Accountants

P.K. Mahapatra



Pradipta Kishore Mahapatra

Partner

Bhubaneswar, 26th October, 2019

For United Artists' Association

Mangaraj Panda

Secretary

1. Significant Accounting Policies

1. Basis of Accounting

The Financial Statements are prepared under the historical cost convention on accrual basis.

2. Fixed Assets and Depreciation

- a. Assets acquired out of Restricted Grants for Project purposes are charged off as Expenditure / Utilization of the Grant – as per Donor/s Agreements.
- b. In order to reflect that these Assets are held in trust for and on behalf the Donor/s Agencies for the Project purposes – are reflected in the Balance Sheet, as “Contra”, at their cost of Acquisition.
- c. Assets received in kind are recognized as Income at their values as declared by the Donor/s if not at their market value.
- d. Correspondingly, they are charged off as Expenditure / Utilization of the Grant – as per the Donor/s Agreements.
- e. Sale proceeds of Assets acquired out of Restricted Grants (in cash or in kind) are accounted in the year of realization, as Receipt. Such revenue is utilized as per specific Covenants of Donor/s Agreements.
- f. Correspondingly, the “Contra” items of such Assets and the respective reserves there against, disclosed in the Balance Sheet are reduced to the extent of their cost of acquisition.
- g. Assets acquired out of unrestricted resources/ internal accruals are capitalized at cost of acquisition.
- h. Value of capital work in progress out of such Project Funds are shown as utilisation of funds and are capitalised only after completion of the construction if so allowed by the donor.
- i. Depreciation is provided in the books of accounts on straight line method.

3. Investments

Investments are valued at cost.

4. Stock Valuation

All materials purchased are treated as utilisation of fund.

5. Revenue Recognition

- a. In consonance with the Covenants (Grant Agreements with the Donors), the Grants are recognized as Income to the extent they are utilized in the respective year/s.
- b. The balance of unutilized Grants - which in terms of the Grant Agreements, are specifically restricted / agreed to belong to the Donor/s are carried forward in the respective Donor/s accounts as Donor/s Funds to be utilized in the subsequent years.
- c. The income earned on funds, assets relating to the Donor/s or in course of executing its programme; are treated as part of the Grant/s, in terms of the Donor/s Agreements.
- d. Revenue from fixed price contracts is recognised on percentage completion basis.

6. Foreign Exchange Transaction

Foreign Currency transactions, if any, are accounted at the exchange rate prevailing on the date of transaction.

7. Prior Period and Extraordinary Items

Identifiable and material items of income and expenses pertaining to prior period and / or extraordinary items are disclosed separately.

8. Provision, Contingent Liabilities and Contingent Asset

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.



2. Fixed Assets

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on 01.04.2018	Addition (Deletion)	As on 31.03.2019	Rate %	Up to 31.03.2018	For the year	Total upto 31.03.2019	As on 31.03.2019	As on 31.03.2018
Freehold Land	3,42,653.00	-	3,42,653.00					3,42,653.00	3,42,653.00
Building	20,83,909.39	-	20,83,909.39	5.00	15,61,940.39	-	15,61,940.39	5,21,969.00	5,21,969.00
Cow Shed	2,19,113.00	-	2,19,113.00	5.00	83,965.00	10,956.00	94,921.00	1,24,192.00	1,35,148.00
Furniture	4,11,314.36	-	4,11,314.36	10.00	4,11,314.36	-	4,11,314.36	-	-
Furniture (FC)	9,000.00	-	9,000.00	10.00	7,200.00	900.00	8,100.00	900.00	1,800.00
Book Self	37,200.00	-	37,200.00	10.00	29,760.00	3,720.00	33,480.00	3,720.00	7,440.00
Equipment (Old)	5,53,179.80	-	5,53,179.80	15.00	5,53,179.80	-	5,53,179.80	-	-
Equipment	70,170.00	-	70,170.00	15.00	70,170.00	-	70,170.00	-	-
Digital Camera (FC)	12,950.00	-	12,950.00	15.00	12,950.00	-	12,950.00	-	-
Books and Library (Old)	33,724.35	-	33,724.35	15.00	33,724.35	-	33,724.35	-	-
Books and Library	3,780.00	-	3,780.00	15.00	3,780.00	-	3,780.00	-	-
Computer (FC)	90,600.00	-	90,600.00	16.21	90,600.00	-	90,600.00	-	-
Computer (GF)	1,69,922.00	-	1,69,922.00	16.21	1,69,922.00	-	1,69,922.00	-	-
Computer (GF)	23,500.00	-	23,500.00	16.21	19,045.00	3,809.00	22,854.00	646.00	4,455.00
Computer (GF)	27,900.00	-	27,900.00	16.21	18,092.00	4,523.00	22,615.00	5,285.00	9,808.00
Computer&Accessories(FC)	40,525.00	-	40,525.00	16.21	40,525.00	-	40,525.00	-	-
Vehicles (Old)	2,11,787.38	-	2,11,787.38	20.00	2,11,787.38	-	2,11,787.38	-	-
Vehicles	1,15,841.00	-	1,15,841.00	20.00	1,15,841.00	-	1,15,841.00	-	-
Air Conditioner	19,178.00	-	19,178.00	15.00	19,178.00	-	19,178.00	-	-
Other Assets	1,29,625.79	-	1,29,625.79	15.00	1,29,625.79	-	1,29,625.79	-	-
Capital WIP	11,70,205.65	-	11,70,205.65		-	-	-	11,70,205.65	11,70,205.65
Rupees	57,76,078.72	-	57,76,078.72		35,82,600.07	23,908.00	36,06,508.07	21,69,570.65	21,93,478.65

3. Investments of Other Funds (In Fixed Deposit with Scheduled Banks)

	As on 31.03.2019	As on 31.03.2018
Social Workers Welfare Fund	13,795.00	13,795.00
Social Workers Girl Children's Welfare Fund	41,754.00	41,754.00
Sanitary Mart Fund	15,455.00	15,455.00
	71,004.00	71,004.00

4. Cash at Scheduled Banks

	As on 31.03.2019	As on 31.03.2018
In Savings Bank Account:		
SBI - 11408532205 Ganjam (FC)	6,15,449.71	5,05,539.71
Andhra Bank - 15795 Courtpetta, Brahmapur	18,719.40	18,078.40
Andhra Bank - 15796 Courtpetta, Brahmapur	46,565.20	45,040.20
Andhra Bank - 4517 Courtpetta, Brahmapur	7,213.50	6,966.50
Andhra Bank - 6703 Chatrapur	568.00	568.00
Axis Bank - 212010100012999 Brahmapur	18,898.00	18,251.00
ING Vysya Bank - 531010005592 Brahmapur	68,099.23	68,099.23
Rusikulya Gramya Bank - 2397 Humma	1,629.90	1,612.00
Rusikulya Gramya Bank - 809310100003192 Ganjam	1,669.00	1,837.60
SBI - 10603380448 Chatrapur	1,182.69	1,142.69
SBI - 11408532170 Ganjam	9,93,966.05	9,59,925.05
SBI - 11408532181 Ganjam	69,275.46	66,903.46
SBI - 11408532192 Ganjam	2,79,528.38	5,83,628.40
SBI - 11408569789 Ganjam	3,719.72	3,591.72
SBI - 30345405468 - SCH	7,554.00	7,295.00
Syndicate Bank - 80352200009866 Brahmapur	4,005.35	3,868.24
SBI - 30336662777 Ganjam SDTT-SRI Project	70,758.00	1,27,936.00
	22,09,001.59	24,20,283.20
In Fixed Deposit	2,49,200.00	2,49,200.00
	24,58,201.59	26,69,483.20



Continued ...

5. Statement of Programme Grants, Donations and its Utilisation

A. Statement of Programme Costs, Donations and its Disposition								
Sponsors	Nature of Programme	Opening Balance		Received From		Utilised	Closing Balance	
		To Receive	To Spend	Funder's	Others		To Receive	To Spend
NON-FOREIGN								
GOVT. OF ODISHA								
District Water Sanitary Mission, Puri	Sanitation Intervention in Puri District		5,46,906.00	-		-		5,46,906.00
	(A)	Nil	5,46,906.00	Nil	Nil	Nil	Nil	5,46,906.00
OTHER NON-FOREIGN								
Sir Dorabji Tata Trust	Promotion of System of Rice Intensification (SRI) in Orissa	71,842.00	-	-		60,612.00	1,32,454.00	
	(B)	71,842.00	Nil	Nil	Nil	60,612.00	1,32,454.00	Nil
FOREIGN								
Jal Seva Charitable Foundation	Promoting a healthy & enabling environment for Children in Puri (SEODI)		0.43	-	0.00	0.00		0.43
	(C)	Nil	0.43	0	Nil	Nil	Nil	0.43
	(A+B+C)	71,842.00	5,46,906.43	Nil	Nil	60,612.00	1,32,454.00	5,46,906.43

6. General Fund Expenses

Socio-cultural and Development Expenses:

CORD (Workshop on Nutrition Status Finding)	6,250.00
Educon Programme	3,037.00
Skill Development Training	18,000.00

Community Support and Development Expenses:

Renovation of Sraddha Hostel	10,271.00
Title Cyclone Expenses	820.00
	38,378.00

Administrative Expenses :

Salary

Accountant	96,000.00
Administrative Officer	48,000.00
Care Taker	12,000.00
Field Assistant	48,000.00
Project Director	1,80,000.00
RRC Care Taker	24,000.00
RRC Night Watcher	54,000.00
Sana Nolia Nuagaon Care Taker	12,000.00
	4,74,000.00
Asset Insurance	2,345.00
Bank Charge	454.85
Boat Hiring Charges	1,000.00
Food Expenses	2,355.00
Fuel Charges	19,070.00
Guest Entertainment	191.00
Hospitality	1,110.00
Mutation Form & Stamp Charges	400.00
Office Maintenance	140.00
Renovation of UAA Office	19,755.00
RRC Cleaning	400.00
Stationary & Printing	514.00
TDS Quarterly Return	870.00
Telephone & Communication	41.00
Toilet Construction at UAA office	230.00
Transportation Charges	4,000.00
Traveling Expenses	9,903.00
Vehicle Hiring Charges	7,770.00
Vehicle Insurance	1,099.00
Audit Fee	23,600.00
	5,69,247.85
	6,07,625.85



Continued ...

7. Additional Notes

1. Contingent Liability: Claims against the Society not acknowledged as debts – Nil.
2. Provision for Taxation: The Society being an institution for charitable purpose under the provisions of the Income-tax Act, 1961 and accordingly having registered itself under Section 12A of the said Act and having complied with the provision of sec. 11 to 13 of it, its income is exempt under Section 11 of the Act and hence no provision for Income-tax is necessary.
3. During the year under consideration the amount mentioned below have been paid to the person referred to in section 13(3) that is reasonable considering the service rendered, his qualification, experience and responsibilities undertaken; is not in excess of what may be reasonably paid for such service at arms length price; and do not result in any undeserved benefit to the said person and is only against adequate services rendered to the society. Accordingly this payment do not attract the provision of section 13(1)(c), read with 13(2), of the Income Tax Act, 1961.

<u>Name of Person</u>	<u>Position of Person</u>	<u>Nature of Transaction</u>	<u>Rupees</u>
Mangaraj Panda	Secretary cum Project Director	Salary	1,80,000

4. For brevity, detailed break-up of 'Receipts and Payments' and 'Income and Expenditure' relating to various programmes are not made part of these consolidated final statements. However individual statement of receipts and payments, statement of income and expenditure, balance sheets, narrative reports and utilisation certificates pertaining to various Programme Funds prepared, authenticated and certified by the auditors from time to time are furnished to the Donors as per contractual agreement.
5. For programme expenses incurred in rural areas, it is not always possible to obtain proper bills and supporting. However keeping in view the nature of expenses, the Management considers them to be bonafide and genuine and have been booked to appropriate head of account.
6. Foreign sources include Donor Agencies from abroad as well as those having offices/ establishments in India and foreign nationals.
7. Donor Agencies do not always communicate / confirm / identify the details of contributions made by them as regards its nature, source etc. In the circumstance we have relied on all possible communication with the donor, verbal or otherwise in treating them as Foreign or Indian.
8. Govt. of India / Govt. of Orissa include Statutory Bodies/ Agencies of the respective Governments. Foreign sources include Donor Agencies from abroad as well as those having offices / establishments in India; and foreign nationals.
9. The buildings for "Staff Living Houses", "Community Centre" and "Training Centre cum Hostel" at Nolianuagaon are on government land and the title of the said land is yet to be transferred in favour of the organisation. The transfer of the land is under correspondence with the Govt. of Orissa.
10. Balance confirmation certificate of all the bank accounts could not be obtained.
11. There are a number of old and inoperative bank accounts the details of transactions therein, if any, are not available and the effect thereof, is not ascertainable. The management is in touch with the respective branches of the banks to close them.
12. The "Statement of Receipts and Payments" though titled as so, it is not limited to receipts and payments of cash only but a "Statement of Cash Flow", showing net amount of cash and cash equivalents as well.
13. Previous year's figures have been rearranged to conform with the revised presentation.

In terms of our report attached
For A. K. Sabat & Co.
Chartered Accountants

P. K. Mahapatra

Pradipta Kishore Mahapatra
Partner

Bhubaneswar, 26th October, 2019



For United Artists' Association

Mangaraj Panda

Mangaraj Panda
Secretary