



INDEPENDENT AUDITOR'S REPORT

To

The Members of People's Forum

Opinion

We have audited the accompanying financial statements of People's Forum (the entity), which comprise the Balance Sheet at March 31st 2022, the Income & Expenditure Account, and Receipt and Payment Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, 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, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 with 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the relevant information and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Organization as at March 31, 2022; and
- b) In the case of the Statement of Income and Expenditure Account of the surplus of the Organization for the year ended on that date;

Report on other Legal and Regulatory Requirements

Further to our comments as mentioned above, we report as follows:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account

For and on behalf of

B. S. SUBUDHI & CO

CHARTERED ACCOUNTANTS

Firm's Registration No. 316006E



B S SUBUDHI,
PARTNER

Membership No. 052512

UDIN: 22052512AOGNKX7501



Place: Bhubaneswar

Date: 08th July, 2022

PEOPLE'S FORUM
KHURDA - 752055
BALANCE SHEET AS AT 31 MARCH 2022

SOURCES OF FUND	Schedules	2021-22	2020-21
General Fund:			
Opening Balance		50,42,99,583	43,79,51,155
Add : contribution to corpus fund		3,35,30,000	3,60,64,000
Add: Excess of Income over Expenditure of the year		31,49,557	3,02,84,428
Net General Fund		54,09,79,140	50,42,99,583
Unsecured Loan - Tier II Fund		50,00,000	50,00,000
Term Loans from Banks & FIs	7	3,46,41,305	4,46,31,516
Loan Loss Reserve		22,02,769	22,02,769
Grants to be Spent		5,75,885	18,89,623
Current Liabilities	8	5,25,96,547	7,84,80,416
		63,59,95,647	63,65,03,907
APPLICATION OF FUND			
Fixed Assets (Written down value)	9	24,21,47,982	23,24,47,562
INVESTMENTS			
FDR with Bank	10	23,49,17,202	19,03,55,112
Other Current Asset	11	7,68,69,559	7,77,96,992
Grants Receivable	1	3,30,66,901	4,75,57,115
Cash & Bank Balances	12	4,89,94,002	8,83,47,126
		63,59,95,647	63,65,03,907

Significant Accounting Policies
Notes to the Accounts

The schedules referred above form an integral part of the Balance Sheet

As per report of even date.

For BS Subudhi & Co
Chartered Accountants
Firm Regn no: 316006E

B S Subudhi
Partner
M. No.: 052512
Date: 8-07-2022
Place: Bhubaneswar
UDIN : 22052512AOGNKX7501



For People's Forum

Gobinda Chandra Pattanaik
Member Secretary

Date: 8-07-2022
Place: Bhubaneswar



PEOPLE'S FORUM
KHURDA - 752055
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Particulars	Sch	2021-22	2020-21
INCOME			
Restricted Grants (including Peoples' Contribution and Organisation's Contribution) for Projects	1	8,53,13,853	3,80,95,550
Transfer from Balance Sheet on account of Project Funds	1	1,40,44,777	5,80,32,266
Alternate Income from Society's Main Objects	2	28,45,63,080	20,54,84,538
Total		38,39,21,711	30,16,12,353
EXPENDITURE			
<u>Application to Projects out of Govts. Grants</u>			
Utilisation of Restricted Grants (including People's and Organisation's Contribution) for Projects	1	8,76,72,421	9,20,85,645
Transfer to Balance Sheet on account of Project Funds	1	1,16,86,209	40,42,171
Administrative and other Input Costs	3	13,65,74,101	3,82,19,160
Salaries & Other Man power Cost	5	10,64,73,045	8,57,16,768
<u>Application to Projects out of Income from Alternate Channels</u>			
Programme Welfare Expenses	4	26,60,791	53,44,670
Social, Cultural and Other Programme Expenses	6	1,00,86,446	1,00,53,180
Earlier Grants Receivable Set off from Own Fund	1	1,55,35,044	2,71,41,837
Depreciation	9	1,00,84,097	87,24,495
Excess of Income over Expenditure transferred to Balance Sheet		31,49,557	3,02,84,428
Total		38,39,21,711	30,16,12,353

Significant Accounting Policies

Notes to the Accounts

The schedules referred above form an integral part of the Income and Expenditure Account.

As per report of even date.

For BS Subudhi & Co
Chartered Accountants
Firm Regn no: 316006E

B S Subudhi
Partner

M. No.: 052512

Date: 8-07-2022

Place: Bhubaneswar

UDIN : 22052512AOGNKX7501



For People's Forum

Gobinda Chandra Pattanaik
Member Secretary

Date: 8-07-2022

Place: Bhubaneswar



**PEOPLE'S FORUM
KHURDA - 752055**

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Particulars	2021-22
RECEIPTS	
Opening Balance :	
Cash in hand	158155
Cash at Bank	88188971
Restricted Grants (including Interest from Bank, People's and Organisation's Contribution) for Projects :	8,53,13,853
Received from BC banks for disbursement	2,63,47,06,581
Recovery from BC clients on behalf of BC Banks	2,73,14,39,115
Received form FD Matured	33,36,34,181
Refund received from Income Tax	3,33,77,867
Operation cost received from BC Partners	27,65,84,386
Donation received for corpus Fund	3,35,30,000
	<u>6,21,69,33,108</u>
PAYMENTS	
Utilisation of Restricted Grants (including People's and Organisation's Contribution) for Projects :	8,76,72,421
Social, Cultural and other Programme Expenses	1,00,86,446
Administrative and other Input Costs	13,65,74,101
Programme Expenses	26,60,791
Personnel Expenses	8,56,32,686
Purchase of Fixed Assets	1,97,84,517
Earlier Grants Spent out of Own Fund	1,55,35,044
Repayment of Loan	92,63,487
Advance payment	62,22,410
Disbursement of BC Loans on behalf of Bank	2,62,12,91,666
Salary Advance	13,60,000
Impressed Fund Project	9,30,000
Insurance premium paid for BC Clients	2,10,35,527
BC Recovery Recovery from BC Clients on behalf of BC Banks	2,70,51,64,590
Payment to creditor	3,55,906
Duties & Taxes paid	6,88,84,228
Investment in Fixed Deposits	37,54,85,287
Closing Balance :	
Cash in hand	700500
Cash at Bank	48293503
	<u>6,21,69,33,108</u>


Significant Accounting Policies

Notes to the Accounts

The schedules referred to the above form an integral part of the Receipt and Payment Account.

This is the Receipt and Payment Account referred to in our report of even date.


For BS Subudhi & Co
Chartered Accountants
Firm Regn no: 316006E



B S Subudhi
Partner
M. No.: 052512
Date: 8-07-2022
Place: Bhubaneswar
UDIN : 22052512AOGNKX7501



for People's Forum


Gobinda Chandra Pattanaik
Member Secretary

Date: 8-07-2022
Place: Bhubaneswar



PEOPLE'S FORUM										SCHEDULE : I
GRANTS, DONATION AND CONTRIBUTION	PEOPLE'S FORUM DEVELOPMENT						CLOSING BALANCE			
	OPENING BALANCE		Received	Utilised	Spent out of Own Fund	To Spend	To Receive			
	TO SPEND	TO RECEIVE								
Programme supported by Other Agencies	0	0								
Ministry of W & CD - Department of Women and Child Development Govt. of India - UJJAWALA	0	1836738	897470	2288806	400376		2827698			
SSEPD	0	6000000	18085345	15900445	3815100		0			
Rehabilitation Centre for Beggars	0	4306199	9951032	9561626	3404167		512626			
Mid Day Meal, Khordha	0	0		1719815	1719815		0			
Mid Day Meal, Nayagarh	0	0	0	830651	830651		0			
Sakhi Once Stop Centre - BBSR	0	5940585	6579736	2610341			1971190			
Sakhi Once Stop Centre - Koraput	0	597902	2223230	2188238	9356		553554			
Sakhi Once Stop Centre -Angul	0	961353	1721071	1497893	0		738175			
Mission Ashra - Female - Jharsuguda, District Mineral Foundation, Govt. of Odisha	0	10248603	16168904	12651766	811018		5920447			
Aamaghara - Funded by Annapurna Finance Pvt. Ltd.	0	0	7209067	7116052	121985	215000				
Drug Deaddiction Centre	0	3245150	3138450	4281302	682052		3705950			
OLD AGE HOME - Jharsuguda	0	3438750	5165326	3891140	444964		1719600			
Mission Ashra Jharsuguda - Male Unit	0	6249486	6249486	8055100	891748		7163352			
Mission Ashra - Male unit - BBSR	0	0	4190895	5214646	1023751		0			
Mission Ashra - Angul	0	2697533	3303523	6247202	1202755		4438457			
BYB	0	2034816	0	0			2034816			
MEDP	0	0	56000	56000		0	0			
Mobile Health Unit- Jharsuguda	0	0	0	105881	12481		93400			
Mission Ashra - Female 2 - Jharsuguda, District Mineral Foundation, Govt. of Odisha	0	0	0	561566		0	561566			
One Stop Centre - Sonepur	0	0	313209	1304103	164824		826070			
FCRA	1889623	47557115	0	61109		360885	0			
	1889623		85313853	87672421	15535044	575885	33066901			



**PEOPLE'S FORUM
KHURDA - 752055**

Schedules forming part of Accounts for the year ended 31st March 2022

Income From Alternet Charitable Objects

Schedule 2

Particulars	Amount in Rs.	Amount in Rs.
Interest on Savings Bank	4,31,126	4,26,091
Interest on Fixed Deposits	1,22,04,026	1,16,59,910
Service Facilitation Fees from Banks	26,97,02,078	17,53,96,468
Donation received	3,20,501	1,77,40,900
Income from Nursery	1,40,324	30,240
Surplus from Vegetable Cultivation	2,00,135	2,29,729
Profit from Sale of Greeting Cards	-	1,200
Income from skill development trainings	15,64,890	-
	28,45,63,080	20,54,84,538

Administrative Cost

Schedule-3

Meeting Expenses	13,04,353	3,49,342
Audit Fees	3,00,000	3,00,000
Audit Expenses	35,400	-
Advertisement Expenses	1,88,180	3,52,480
Bank Charges	10,10,326	2,16,258
House rent & Electricity Expenses	1,05,15,574	75,38,933
Travelling Expenses	82,89,824	58,83,700
Office Expenses	29,30,900	30,78,040
Postage & Courier	25,670	56,460
Printing & Stationary	8,69,184	11,02,949
Repair & Maintenance	2,62,958	2,26,480
Telephone & Internet Expenses	31,08,514	6,70,861
Other Project Expenses	39,49,813	-
Rating Fees	3,00,000	-
Newspaper and Magazines	14,560	15,670
POL for Motor Bike	-	27,650
Contingency Expenses	3,54,600	2,90,235
Loan loss written off	9,16,91,274	97,98,120
Insurance Premium	65,29,498	38,24,506
Fellowship to Young Professionals	2,78,400	-
Interest Expenses	39,38,236	42,75,114
Loss on robbery & fraud	20,838	46,863
Consultancy & Legal Expenses	6,56,000	1,65,500
Total	13,65,74,101	3,82,19,160

Programme Welfare Expenses

Schedule-4

Purchase of Greeting Cards	10,467	15,640
Clothes Purchase	3,56,400	4,02,540
Vegetable Cultivation	7,98,657	8,67,502
Permanent Nursery	2,45,369	2,65,768
Mission Ama Ghara (Disadvantage & Orphan Home)	-	2,35,460
Pension to Disability persons	2,40,000	1,02,000
Fellowship to Young Professionals	1,85,600	2,85,600
Scholarship support to Poor Stundents	2,56,700	11,24,530
Emergency Support during Disaster	5,67,598	20,45,630
Total	26,60,791	53,44,670

Personnel Cost

Schedule-5

Staff Salary	9,58,32,450	7,77,92,174
Incentives	1,05,70,202	78,75,546
Staff Welfare	70,393	49,048
Total	10,64,73,045	8,57,16,768

SOCIAL, CULTURAL AND OTHER PROGRAMME EXPENSES

Schedule 6

Child Labour Day	15,430	25,630
Health and Sanitation Camp	3,12,400	4,05,340
Women leadership	6,54,540	35,640
World AIDS Day	15,640	25,380



Animal Protection Camp	97,450	1,01,350
World Disable Day	56,430	65,430
World Women Day	2,13,405	1,10,540
<u>Training ,Workshop and Meeting:</u>		
Vocational Training on Art & Crafts (Cluster Development)	8,56,400	7,54,560
Occupational Training (Stitching, Essence Sticks, Papad, Chalk Making, etc)	2,43,543	3,40,240
Agri and Agri-Allied Training (Dairy, Pscisiculture, Flowery Culture, Gardening)	6,54,380	7,56,703
Training on Rural Employment Generation (Very Compost, Mushroom Cultivation)	1,46,540	2,46,303
Research & Documentation		45,670
Skill Development Training	48,13,899	45,21,024
Training to SHGs (Financial Literacy, Hygiene & Child Care, Water & Sanitation)	15,67,400	22,43,560
Training to Staffs (Personal Development, Leadership)	4,32,143	3,45,810
Total	1,00,86,446	1,00,53,180

Long Term Loan	Schedule- 7	
DCB Bank Loan	3,44,49,643	4,41,30,411
Vehicle Loan	1,91,662	5,01,105
Total	3,46,41,305	4,46,31,516

Current Liabilities	Schedule-8	
HDFC Life Group Insurance Premium Payable	18,29,257	63,97,894
BC Payables	2,23,15,194	3,50,13,568
Duties & Taxes	48,65,845	35,74,981
Salary Outstanding	34,73,461	76,54,678
House Rent Outstanding	9,16,304	6,86,305
Programme Expenses Payable	1,49,57,420	1,76,84,260
Expenses Payable	39,39,066	71,68,730
Audit fees payable	3,00,000	3,00,000
Toal	5,25,96,547	7,84,80,416

Investments	Schedule-10	
Development Credit Bank TOR	15,03,94,712	12,18,07,875
Yes Bank	6,42,34,042	6,10,00,000
State Bank of India	40,12,386	38,74,801
Union Bank of India	7,14,243	6,48,965
PNB Bank	1,00,000	
Allahabad Bank		10,00,000
ICICI Bank	1,51,00,000	17,00,000
Axis Bank	3,61,819	3,23,471
Total	23,49,17,202	19,03,55,112

Other Current Asset	Schedule- 11	
Interest Accrued on Fixed Deposit with Bank	34,65,591	38,96,960
Advance Staff Salary	8,36,700	6,97,672
Insurance Floating Money with Insurance Company	3,50,000	3,50,000
Insurance Settlement to be received from insurance Company	81,40,144	74,68,856
Service Fees Receivable from Banks	2,36,10,280	2,31,08,188
Other Advances	44,95,922	18,18,615
TDS Receivable	3,15,50,797	3,73,74,351
House Rent Security Deposit	44,20,126	30,82,350
Toal	7,68,69,559	7,77,96,992

Cash at Bank Balance	Schedule - 12	
Cash in Hand	7,00,500	1,58,155
Cash at Banks	4,82,93,503	8,81,88,971
Toal	4,89,94,002	8,83,47,126



**PEOPLE'S FORUM
KHURDA - 752055**

SCHEDULE 9

FIXED ASSETS							
Particulars	WDV as on 01.04.2021	Additions	Deletion	TOTAL	Dep Rate (%)	Depreciation of the year	WDV as on 31.03.2022
MISSION ANNAPURNA							
Office Equipment	10,83,456	4,01,389.58		14,84,845	15	2,22,727	12,62,118
Electrical Equipment	9,19,663	9,79,621.18		18,99,284	15	2,84,893	16,14,391
Motor Cycle	68,371			68,371	15	10,256	58,115
Computer and Printer	12,06,696	25,34,152.72		37,40,848	60	22,44,509	14,96,339
Furniture & Fixture	13,83,109	9,81,245.00		23,64,354	10	2,36,435	21,27,919
Office car	14,642			14,642	15	2,196	12,446
Building	2,41,409			2,41,409	5	12,070	2,29,339
Mobile and accessories	1,51,850			1,51,850	15	22,778	1,29,072
Aircondition & accosries	1,43,596			1,43,596	15	21,539	1,22,057
Office vehicle	9,69,883			9,69,883	15	1,45,482	8,24,401
Land	14,81,34,900	16,70,000.00		14,98,04,900	0	-	14,98,04,900
Software	1,71,831	4,64,920.00		6,36,751	40	2,54,700	3,82,051
Sub Total (a)	15,44,89,405	70,31,328.48	-	16,15,20,733		34,57,585	15,80,63,148
PEOPLE'S FORUM DEVELOPMENT							
Library Books	22,284			22,284	15	3,343	18,941
Office Equipment	98,67,475	4,60,000.00		1,03,27,475	15	15,49,121	87,78,354
Electrical Equipment	18,69,396	32,02,845.80		50,72,242	15	7,60,836	43,11,406
Kitchen Equipments	-	1,00,237.00		1,00,237	15	15,036	85,201
Plant & Machinery	11,17,282			11,17,282	15	1,67,592	9,49,690
Vehicles	20,88,847	10,73,947.00		31,62,794	15	4,74,419	26,88,375
Computer and Printer	37,671	43,500.00		81,171	40	32,468	48,703
Building	6,18,84,739	72,97,054.70		6,91,81,794	5	34,59,090	6,57,22,704
Land	-	-		-	0	-	-
Furniture & Fixture	10,70,463	5,75,604.00		16,46,067	10	1,64,607	14,81,460
Sub-Total (b)	7,79,58,157	1,27,53,189	-	9,07,11,345		66,26,512	8,40,84,833
Grand Total (a + b)	23,24,47,562	1,97,84,516.98	-	25,22,32,079		1,00,84,097	24,21,47,982

BS SUBUDHI & CO. *

Chartered Accountants



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Significant Accounting Policies

The significant Accounting Policies followed by the entity are as stated below:

PEOPLE'S FORUM (hereinafter referred to "**the Society**") was incorporated in the State of Orissa and registered under The Societies Registration Act, 1860. The Society is formed for helping the physically handicapped and mentally retarded persons, to rehabilitate patients with cerebral palsy and persons with other disabilities, to give medical assistance to those who are poor, to establish institutions, to provide free meals to schools and institutions, to run drug deaddiction centres, Old age home etc. for the above purposes and as also for promotion of human values, rights and liberties conducive to human resource development and uplifting economic livelihood of women and under-privileged people in the Society.

a) General

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognized in the year in which they become known or materializes.

b) Fixed Assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets. The sponsorship /grant received against specific assets have been adjusted against the cost incurred for generating the respective asset.

c) Depreciation

Depreciation are charged on fixed assets under Written Down Value Method at such rates so as to depreciate 95% of the cost of the assets over the estimated life of the asset.

d) Revenue Recognition

Income from training, grants, interest on deposits and scholarship, managing of banks portfolio are recognized on accrual basis. Donations are recognized on receipt basis.



e) Employee Benefits

Contributions to Provident fund and Employee State Insurance are charged to Income and Expenditure Account.

f) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

g) Income Tax

Income Tax and Deferred Tax Asset /Liability has not been recognised, due to the exemptions available under sections 11 and 12 of the Income Tax Act.

h) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure account on a straight-line basis.

i) Impairment of Assets

The Society assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Society estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits)



are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements

2. In the opinion of the members of the society, the current assets, loans & advances will realise a value not less than the amounts stated in the Balance Sheet, if realised in the ordinary course of business.
3. The Corpus Fund includes excess of income over expenditure for the year.
4. The balance with the banks in current accounts and fixed deposits were confirmed by the respective banks.
5. Contingent liabilities not provided for in the Accounts: **Current Year** **Previous Year**

NIL

NIL
6. Auditors' remuneration including GST

3,54,000

3,54,000

For Audit
7. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

As per our report of even date attached

For B S Subudhi & Co.
Chartered Accountants
Firm Regn. No. 316006E

(CA B S Subudhi)
Partner
M No. 052512



For People's Forum

(Gobinda Chandra Pattanaik)
Member Secretary



UDIN: 22052512AOGNKX7501

Date : 08th July 2022

Place : Bhubaneswar