

Independent Auditors' Report

To the Members of
Chaitanya Educational and Rural Development Society.

Opinion

We have audited the financial statements of Chaitanya Educational and Rural Development Society which comprise the balance sheet as at 31 March 2024, the income and expenditure account and the receipts and payments account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement give a true and fair view of the financial position of the society as at 31 March 2024, and of its financial performance for the year then ended in accordance with the Generally Accepted Accounting Principles in India 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 the institute of Chartered accountants of India (ICAI). Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of financial statements and I 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 the Society's Management and Those charged with governance for the Financial Statements

Society's Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting policies adopted by the society 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.

K. Naga
Chaitanya



In preparing the financial statements, Society's Management is responsible for the assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as whole are free from material misstatement, whether due to fraud or error, and to issue an auditor report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 as material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgement and maintain professional Skepticism throughout the audit. I also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 estimate and related disclosures made by management.
- Conclude on the appropriateness of the Society's management's use of the going concern basis of accounting and based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern, if we conclude that material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or if such disclosure are inadequate,

K. Naga
Chaitanya



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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

For Nagachaitanya and Associates
Chartered Accountants
Firm Registration No: 025617S

K. Naga
Chaitanya

(CA. K. Naga Chaitanya)
Partner
Membership No: 249342



UDIN: 24249342BKCESB5186

DATE : 01.08.2024
PLACE: CHILAKALURIPET

CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 5-496/2, Near Geetha Residency, CHILAKALURIPET, PALNADU Dt., A.P.)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PREVIOUS YEAR	RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR
INR		INR	INR	GENERAL :	INR
-	To Opening Balance :		3,420.50	By Water, Health & Sanitation Programmes	1,150.00
	Cash on hand	831.00	-	By Primary Educational needs to school children	1,900.00
37,926.82	Cash at bank	55,772.92	-	By Support to skill training and sewing machines	1,910.00
			958.36	By Support to Income Generation Activities	-
6,000.00	To Membership fees	6,500.00	202.00	By Support to HIV/AIDS Patients	5,551.00
1,95,045.00	To Donations Received (Overseas) (refer Note 5)	-	1,61,468.54	By Administrative expenses (Note:3)	1,22,789.48
	To Donations Received from Give Foundation (Local) (refer Note 6)	1,20,799.00	35,504.42	SPECIFIC :	
1,89,850.95			7,828.00	By Installation of Drinking Water Borewells	-
			61,224.64	By Sanitary Toilet for Disabled	-
74,682.80	To Donations Received (Local) (refer Note 6)	8,05,002.00	1,940.00	By Support of Fishing nets	-
			72,091.89	By Support to skill training and sewing machines	-
80,101.00	To Donations from Indian Individuals	1,20,000.00	1,19,995.00	By Nutrition Kits for HIV/AIDS People (RDO)	1,11,199.00
			1,19,616.80	By Nutrition Kits for HIV/AIDS People (MDO)	-
70,000.00	To Members contributions	76,500.00	11,015.50	By Community Development Works	8,14,602.00
			5,000.00	By In honor of Parents	-
3,263.00	To Bank Interest Received	6,688.00		By I Give Challenge	-
			831.00	By CLOSING BALANCES :	
			55,772.92	Cash on Hand	1,337.00
				Cash at Bank	1,31,654.44
6,56,869.57	TOTAL	11,92,092.92	6,56,869.57	TOTAL	11,92,092.92

For Nagachaitanya and Associates
Chartered Accountants
FRN: 025617S

K. Naga

Chaitanya

K. Naga Chaitanya (ACA)
Partner

Membership No : 249342

UDIN: 24249342BKCESB5186

DATE : 01.08.2024

PLACE: CHILAKALURIPET



For Chaitanya Educational And Rural Development Society

G. Siva Ratna Kumari

G. Siva Ratna Kumari
President

N Srinivasa Rao

N Srinivasa Rao
Executive Secretary



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 5-496/2, Near Geetha Residency, CHILAKALURIPET, PALNADU Dt., A.P.)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
INR		INR	INR		INR
3,420.50	To Water, Health & Sanitation Programmes	1,150.00	6,000.00	By Membership fees	6,500.00
-	To Primary Educational needs to school children	1,900.00			
-	To Support to Skill Training & Sewing Machines	1,910.00	25,362.50	By Donations Received (Overseas)	-
958.36	To Support to Income Generation Activities	-			
202.00	To Support to HIV/AIDS Patients	5,551.00	80,101.00	By Donations from Indian Individuals	1,20,000.00
1,61,468.54	To Administrative expenses (Note-3)	1,22,789.48	70,000.00	By Members contributions	76,500.00
			3,263.00	By Bank Interest Received	6,688.00
3,348.43	To Depreciation	2,176.06			
15,328.67	To Excess of Income over Expenditure	74,211.46			
1,84,726.50	TOTAL	2,09,688.00	1,84,726.50	TOTAL	2,09,688.00

For Nagachaitanya and Associates
Chartered Accountants
FRN: 025617S

K. Naga Chaitanya
K. Naga Chaitanya (ACA)
Partner
Membership No : 249342



UDIN: 24249342BKCESB5186

DATE : 01.08.2024
PLACE: CHILAKALURIPET

For Chaitanya Educational And Rural Development Society

G. Siva Ratna Kumari
G. Siva Ratna Kumari
President

N. Srinivasa Rao
N Srinivasa Rao
Executive Secretary



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 5-496/2, Near Geetha Residency, NRT Centre, CHILAKALURIPET, PALNADU Dt., A.P.)

BALANCE SHEET AS ON 31ST MARCH 2024

PREVIOUS YEAR	LIABILITIES	AMOUNT	CURRENT YEAR	PREVIOUS YEAR	ASSETS	AMOUNT	CURRENT YEAR
		INR	INR	INR		INR	INR
80,743.60	CAPITAL FUND :			24,139.68	FIXED ASSETS : Note 1		
	As per the last balance sheet	80,743.60			LAND	15,000.00	
	Less: During the Financial year 2023-24	74,211.46	1,54,955.06		COMPUTERS	4,320.54	
		-			FURNITURE	2,508.36	
	DONOR AGENCY ACCOUNT: Note: 3				CYCLE	134.73	21,963.62
	Opening Balance	-					
	Add: Grant Received during the year 2023-24	9,25,801.00			CLOSING BALANCES : Note 2		
		9,25,801.00		831.00	Cash in hand	1,337.00	
	Less: Expenditure incurred	9,25,801.00		55,772.92	Cash at bank	1,31,654.44	1,32,991.44
		-					
80,743.60	TOTAL		1,54,955.06	80,743.60	TOTAL		1,54,955.06

For Nagachaitanya and Associates
Chartered Accountants
FRN: 025617S

K. Naga Chaitanya



K. Naga Chaitanya (ACA)
Partner
Membership No : 249342

UDIN: 24249342BKCESB5186

DATE : 01.08.2024
PLACE: CHILAKALURIPET

For Chaitanya Educational And Rural Development Society

G. Siva Ratna Kumari
G. Siva Ratna Kumari
President

N. Srinivasa Rao
N. Srinivasa Rao
Executive Secretary



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(Regd.No.499/1996, Door No.5-496/2, Near Geetha Residency, NRT Centre, Chilakaluripet, Palnadu Dt., A.P.)

1. Significant Accounting Policies

1.1 Organization overview

The Chaitanya Educational and Rural Development Society is registered under AP Societies Registration Act 1860. It was registered on 05.11.1996. The principal Activity of the Society is Educational and Rural Development.

The Society is involved in various charitable activities such as providing water treatment plants and construction of toilets and implementing various other programs for the relief of the poor.

The society has been granted an exemption under section 12A of the income tax Act, 1961 vide its registration number AAAAC5162CE20211 dated 30.05.2022 for a period of 5 years from A.Y 2022-23 to A.Y 2026-27.

The society has been granted an exemption under section 80G (5) of the income tax Act, 1961 vide its registration number AAAAC5162CF20214 dated 31.05.2021 for a period of 5 years from A.Y 2022-23 to A.Y 2026-27.

Further, the society has been registered under the foreign contribution (regulation) Act, 1976 for carrying out activities of social nature with registration no. 010190438 vide letter no. 0300010442021. Dated 10/12/2021 which has been renewed for a period of 5 years with effect from 01-01-2022.

1.2 Significant accounting policies

i. Basis of Preparation of financial Statements

The Balance sheet and Income and Expenditure accounts are prepared under historical cost convention and accounting is on cash basis.

ii. Property, Plant and Equipment

Fixed assets stated at cost of acquisition, construction less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use, borrowing costs, if any, directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

K. Naga
Chaitanya



Fixed assets received as a donation in kind are measured and recognized at fair value on the date of being ready for their intended use.

iii. Depreciation:

Depreciation on fixed assets is provided on a written down value method basis at the rates of depreciation provided in the income tax act 1961

iv. Revenue Recognition:

1. Donation Received in Cash:

Donation received in cash other than those received for depreciable asset, are recognized as income when the donation is received.

2. Donation Received in Kind:

Donation received in kind, other than those received for depreciable asset are measured at fair value on the date of receipt and recognized as income only upon their utilization.

3. Donation made with specific direction:

Donation made with a Specific direction that they shall form part of the corpus fund or endowment fund of the society are classified as such and are directly reflected as society capital funds in the balance sheet.

4. Interest Income:

Bank interest on deposits is recognised as income when the interest is credited to bank Account.

v. Income Tax:

The Society is registered under Section 12A of the income tax act 1961, under the provisions of income tax Act, the income of the society is exempt from tax, subjected to compliance of terms and conditions specified in the Act.

Consequent to the insertion of tax liability on anonymous donations vide finance act 2006, the trust provides for the tax liability in accordance with the provisions of section 115BBC of the act. If at all the there are any such anonymous donations.

vi. Cash and cash Equivalents.

Cash and Cash Equivalents comprise cash and balances with banks.

vii. Foreign Currency Transactions:

Foreign Grants received by the society are accounted for as per the exchange value credited by the bank taking into account the prevailing foreign exchange conversion rate.

K. Naga
Chaitanya



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 5-496/2, Near Geetha Residency, NRT Centre, CHILAKALURIPET, PALNADU Dt., A.P.)

Note: 1

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2024

SN	PARTICULARS	OPENING BALANCE 01.04.2023	PURCHASED	TOTAL	DEPRECIATION	SOLD	CLOSING BALANCE 31.03.2024
		INR	INR	INR	INR	INR	INR
1	LAND	15,000.00	-	15,000.00	-	-	15,000.00
2	FURNITURE	4,800.60	-	4,800.60	480.06	-	4,320.54
3	COMPUTER	4,180.58	-	4,180.58	1,672.23	-	2,508.36
4	CYCLE	158.50	-	158.50	23.77	-	134.73
		24,139.68	-	24,139.68	2,176.06	-	21,963.62

K. Naga
Chaitanya



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY
(REGD.No.499/1996, D.No.5-496/2, Near Geetha Residency, NRT Centre, CHILAKALURIPET, PALNADU Dt., A.P.)

Note: 2

SCHEDULE OF BANK ACCOUNTS FOR THE FY 2023-24

SN	NAME OF THE BANK	PLACE	ACCOUNT No.	AMOUNT INR
1	Bank of Baroda - FC Account	Chilakaluripet	400601011000941	7,303.08
2	State Bank of India - FC Account	New Delhi	40101322630	2,755.47
3	State Bank of India - NFC Account	Chilakaluripet	31055867582	2,068.00
4	Indian Bank - NFC Account	Chilakaluripet	783504256	1,17,691.81
5	ICICI Bank - NFC Account	Guntur	630701106554	1,836.08
	TOTAL			1,31,654.44

K. Naga
Chaitanya



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 5-496/2, Near Geetha Residency, NRT Centre, CHILAKALURIPET, PALNADU Dt., A.P.)

Note: 3

DONOR AGENCY ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

SN	AGENCY	PROJECT	OPENING	GRANTS	TOTAL	UTILISED	BALANCE
			BALANCE 01.04.2023	RECEIVED			31.03.2024
			INR	INR	INR	INR	INR
1	Give Foundation - NFC	1. Nutrition Kits to HIV/AIDS people (RDO)	-	1,11,199.00	1,11,199.00	1,11,199.00	-
2	RAJIV S - SAATHIRE (Give Do.) Give Foundation	1. Community Developemnt Works	-	9,600.00	9,600.00	9,600.00	-
3	Shamdasani Foundation, Mumbai	1. Community Development Works	-	15,000.00	15,000.00	15,000.00	-
4	ABHAY DAN, NEW DELHI	1. Community Developemnt Works	-	7,90,000.00	7,90,000.00	7,90,000.00	-
5	Impact Guru Foundation (RAZORPAY TESTING)	1. Community Developemnt Works	-	2.00	2.00	2.00	-
		TOTAL	-	9,25,801.00	9,25,801.00	9,25,801.00	-

K. Naga
Chaitanya



CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No.499/1996, D.No.5-496/2, Near Geetha Residency, NRT Centre, CHILAKALURIPET, PALNADU Dt., A.P.)

Note: 5

DONATIONS RECEIVED (OVERSEAS) FOR THE FINANCIAL YEAR 2023-2024

DONOR AGENCY	NAME OF THE PROGRAMME	AMOUNT	
		INR	INR
			-
	TOTAL		-

Note: 6

DONATIONS RECEIVED (LOCAL) FOR THE FINANCIAL YEAR 2023-2024

DONOR AGENCY	NAME OF THE PROGRAMME	AMOUNT	
		INR	INR
GIVE FOUNDATION, NON FC DONATION	1. Nutrition Kits to HIV/AIDS people (RDO)	1,11,199.00	
RAJIV S - SAATHIRE (Give Do.) Give Foundation	1. Community Developemnt Works	9,600.00	1,20,799.00
Shamdasani Foundation, Mumbai	1. Community Developemnt Works	15,000.00	
ABHAY DAN	1. Community Developemnt Works	7,90,000.00	
Impact Guru Foundation (RAZORPAY TESTING)	1. Community Developemnt Works	2.00	8,05,002.00
	TOTAL		9,25,801.00

Note: 7

ADMINISTRATIVE EXPENSES FOR THE FY 2023-24

HEAD OF THE ACCOUNT	GENERAL - L.C.	GENERAL - F.C.	AMOUNT
	INR	INR	INR
Personnel	82,000.00	-	82,000.00
House Establishment	19,802.00	-	19,802.00
Printing & Stationery	8,200.00	-	8,200.00
Postage & Telephone	11,820.00	-	11,820.00
Miscellaneous	318.00	649.48	967.48
TOTAL	1,22,140.00	649.48	1,22,789.48

*K. Naga
Chaitanya*

