

RAJASTHAN ASSOCIATION

BALANCE SHEET AS AT 31-MARCH-2024

Particulars	Note No.	Amount as on 31-March-2024	Amount as on 31-March-2023
I. SOURCES OF FUNDS			
(1) NPO FUNDS	3		
(a) Unrestricted Funds		2,19,50,465	2,04,38,101
(b) Restricted Funds		-	-
		<u>2,19,50,465</u>	<u>2,04,38,101</u>
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Other Long-term liabilities		-	-
		<u>-</u>	<u>-</u>
(3) Current liabilities			
(a) Short Term Borrowings		-	-
(b) Payables	4	1,51,157	50,960
(c) Other current liabilities		-	-
(d) Short-term provisions		-	-
		<u>1,51,157</u>	<u>50,960</u>
TOTAL		<u>2,21,01,622</u>	<u>2,04,89,061</u>
II. APPLICATION OF FUNDS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant & Equipment	5	1,03,78,617	98,68,769
(b) Non-current investment		-	-
(c) Long-term loans and advances		-	-
(d) Other Non current assets	6	2,37,820	2,61,104
		<u>1,06,16,437</u>	<u>1,01,29,873</u>
(2) Current assets			
(a) Current investments			
(b) Receivables			
(c) Cash and bank balances	7	1,06,62,152	98,64,652
(d) Short-term loans and advances	8	3,47,823	2,68,457
(e) Other current assets	9	4,75,210	2,26,079
		<u>1,14,85,185</u>	<u>1,03,59,188</u>
TOTAL		<u>2,21,01,622</u>	<u>2,04,89,061</u>
Brief about the Entity	1		
Summary of significant accounting policies	2		

Notes to Accounts Form an integral Part of Balance Sheet
As per our report of even date annexed

For Satish Gudwani & Co.
Chartered Accountants
ICAI Firm Regn. No. 011764N

Sd/-
CA Satish Kumar Gudwani
(Proprietor)
M.No. 090601
Place: Faridabad
Dated: 10.09.2024



Manoj Kumar Agarwal
President

Shyam Sundar Kankani
Secretary

Satish Kumar Gupta
Treasurer

RAJASTHAN ASSOCIATION

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-MARCH-2024

Particulars	Note No.	Year Ended March-2024	31- Year Ended 31-March-2023
I. Income			
a. Donations, Grants and Membership		57,68,407	37,53,500
b. Fees from rendering of Services			
		57,68,407	37,53,500
II. Other Income	10	6,89,244	4,80,972
III. Total Income (I+II)		64,57,651	42,34,472
IV. Expenses			
a. Material Consumed/ Distributed			
b. Donations/ Contributions Paid			
c. Employee Benefit Expense	11	11,55,022	12,14,449
d. Depreciation and amortization expense	5	8,89,546	8,12,280
e. Finance Costs	12	1,734	1,998
f. Religion/charitable expenses	13	18,63,371	11,05,833
g. Other Expenses (specify nature)	14	8,28,358	8,89,425
V. Total Expenses		47,38,030	40,23,986
VI. Excess of Income over Expenditure for the year before Provision for tax and exceptional & extraordinary items (III-V)		17,19,621	2,10,486
VII. Provision for Current Year Tax		8,529	12,031
Previous Years' Tax		1,98,729	
VIII. Excess of Income over Expenditure for the year before Exceptional & Extraordinary items (VI-VII)		15,12,363	1,98,455
IX. Exceptional & Extraordinary Items (specify nature)			
X. Excess of Income over Expenditure for the year (VIII-IX)		15,12,363	1,98,455
Appropriations Transfer to funds, e.g., Building fund			
Transfer from funds			
Balance transferred to General Fund	(VII-VIII)	15,12,363	1,98,455

Notes to Accounts Form an integral Part of Balance Sheet
As per our report of even date annexed

For Satish Gudwani & Co.
Chartered Accountants
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RAJASTHAN ASSOCIATION

Notes On Financial Statements For The Year Ended 31st March, 2024

1 Brief About the Entity

Rajasthan Association is a Charitable Society registered under the provisions of the Societies Registration Act 1860. Its Registered Office is situated at D-2/5A, Sector 10, Faridabad. The entity is engaged in various charitable activities.

2 Summary of Significant Accounting Policies:

2.1 Basis For Preparation

The financial statements of the entity have been prepared in accordance with generally accepted accounted practices in India (Indian GAAP). The financial statements have been prepared on accrual basis and under the historical cost convention.

2.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of revenues, expense, assets and liabilities and disclosure of contingent liability at the end of reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumption and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

2.3 Revenue Recognition:

Expenses and Incomes considered payable and receivable respectively are accounted for on accrual basis except retirement benefits in respect of leave encashment etc. which cannot be determined with certainty during the year.

2.4 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation.

2.5 Depreciation:

The entity has charged depreciation on Property, Plant & Equipment based on the rates provided in the Income tax Rules, 1962 on the Written down Value (WDV) Method.

2.6 Provisions, Contingent Liabilities & Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.7 Investments

Investments are stated at cost.



RAJASTHAN ASSOCIATION

Notes On Financial Statements For The Year Ended 31st March, 2024

2.8 Taxation

The entity is registered under Section 12A of the Income tax Act. Its income is exempt under section 11 of the Income tax Act to the extent it is applied to or accumulated for being applied to the entity's objects. The remaining income is taxed at the rates prescribed in the Income tax Act.

2.9 OTHERS

(a)

The entity is running a school for the children in need of special care in partnership with the District Red Cross Society (DRCS). The school has been constructed on the land owned by the DRCS. As per MOU with the DRCS, this investment is required to be charged to profit & loss account over a period of Twenty years. Till FY 2021-22, the total investment made by the entity in the project was being reported as Investment and the accumulated provision for write off was reported as a Liability in the balance sheet. To make a better presentation, from FY 2022-23, the net investment in the school project (after setting off the accumulated provision for write off), is being shown as part of Property, Plant & Equipment. An amount representing 5% of the net book value of this investment, is being amortised and charged to Profit & Loss A/c.

- (b) The balance of building fund (which was shown as a separate line item in the balance sheet till FY 2021-22), has been transferred to and shown as part of the Capital Fund.
- (c) In the opinion of the management, all the current assets, loans and advances have realisable value in the ordinary course of business at least equal to the values at which these are stated.
- (d) Previous year's figures have been regrouped and/or rearranged wherever necessary to conform to this year's classification.

As per our separate report of even date

For Satish Gudwani & Co.
Chartered Accountants
ICAI Firm Regn. No. 011764N

Sd/-
CA Satish Kumar Gudwani
(Proprietor)
M.No. 090601
Place: Faridabad
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RAJASTHAN ASSOCIATION

Notes forming part of the Financial Statements for the year ended, 31 March 2024

Note - 3 Unrestricted Fund

	Amount as on 31-March-2024	Amount as on 31-March-2023
CAPITAL FUND		
Opening balance	20,438,101	15,871,962
Add: Excess of Income over Expenditure	1,512,363	198,455
	21,950,465	16,070,417
Add: Opening balance of Bld. Fund		4,367,684
	21,950,465	20,438,101

Note - 4 Payables

	Amount as on 31-March-2024	Amount as on 31-March-2023
Electricity Expenses Payable	36,371	33,260
Sundry Creditors	55,985	-
Accounting Charges Payable	15,000	-
Interest on TDS Payable	300	-
Imprest A/c	701	-
TDS Payable	7,400	-
Audit Fee Payable	23,600	17,700
Professional Charges Payable	11,800	-
	151,157	50,960

Note - 6 Other Non Current Assets

	Amount as on 31-March-2024	Amount as on 31-March-2023
Security with DHBVN Ltd.	73,850	97,134
HUDA Plot Booking	163,970	163,970
	237,820	261,104

Note - 7 Cash & Bank Balances

	Amount as on 31-March-2024	Amount as on 31-March-2023
Fixed Deposits with PNB & Bandhan Bank	10,102,160	9,504,935
Punjab National Bank	415,251	263,462
Bandhan Bank	144,741	96,255
Cash in hand	-	-
	10,662,152	9,864,652

Note - 8 Short-term loans and advances

	Amount as on 31-March-2024	Amount as on 31-March-2023
MRCS School (Advance Aga. Expenses)	347,823	268,457
	347,823	268,457



RAJASTHAN ASSOCIATION

Notes forming part of the Financial Statements for the year ended, 31 March 2024

Note - 9 Other Current assets

	Amount as on 31-March-2024	Amount as on 31-March-2023
Donation Receivable from NHPC	310,601	-
Prepaid Expenses	36,663	-
Income Tax Refund Due	127,946	-
TDS Recoverable	-	226,079
	<u>475,210</u>	<u>226,079</u>

Note - 10 Other Income

	Amount as on 31-March-2024	Year Ended 31-March-2023
Interest Income from :-		
- SB Account	17,089	87,179
- Fixed Deposit	672,155	393,793
	<u>689,244</u>	<u>480,972</u>

Note - 11 Employee Benefit Expense

	Amount as on 31-March-2024	Year Ended 31-March-2023
Salary & Wages	1,155,022	1,214,449
	<u>1,155,022</u>	<u>1,214,449</u>

Note - 12 Finance Costs

	Amount as on 31-March-2024	Year Ended 31-March-2023
Bank Charges	1,734	1,998
	<u>1,734</u>	<u>1,998</u>

Note - 13 Religion/charitable expenses

	Amount as on 31-March-2024	Year Ended 31-March-2023
Festival & Social Event Exp	981,110	215,919
Divyang Shivar Expenses	-	10,550
MRCs School Running Exp.	882,261	879,364
	<u>1,863,371</u>	<u>1,105,833</u>

Note - 14 Other Expenses

	Amount as on 31-March-2024	Year Ended 31-March-2023
Electricity & Generator Expenses	480,905	469,938
Telephone & Website Expenses	-	4,500
Vehicle Repairs & Maintenance Expenses	5,000	8,000
Other Repairs & Maintenance Expenses	121,103	127,445
House Tax	11,000	95,136
Audit Fee	23,600	17,700
Professional Charges	11,800	-
Insurance Charges	9,406	-
Misc. & General Exp.	165,544	166,706
	<u>828,358</u>	<u>889,425</u>



RAJASTHAN ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

Note-5 Property, Plant and Equipment and Intangible Assets (owned assets)							
Particulars /Assets	TANGIBLE ASSETS						
	Land	Building	Office equipment	Computer & printer	Furniture & Fixtures	Vehicles	Total
Gross Block							
At 1 April 2022	203,610	12,958,202	2,759,842	11,818	623,970	13,190	16,570,633
Additions							
Deductions/Adjustments							
At 1 April 2023	203,610	12,958,202	2,759,842	11,818	623,970	13,190	16,570,633
Additions >180 Days			33,000				33,000
Additions <180 Days			253,200			1,113,193	1,366,393
Deductions/Adjustments							
At 31 March 2023	203,610	12,958,202	2,759,842	11,818	623,970	13,190	16,570,633
At 31 March 2024	203,610	12,958,202	3,046,042	11,818	623,970	1,126,383	17,970,026
Depreciation/Adjustments							
At 1 April 2022	-	3,444,629	2,026,107	11,655	396,599	10,593	5,889,583
Additions	-	679,069	110,060	25	22,737	389	812,280
Deductions/Adjustments							
At 1 April 2023	-	4,123,698	2,136,167	11,680	419,336	10,982	6,701,863
Additions	-	667,715	117,491	56	20,463	83,821	889,546
Deductions/Adjustments							
At 31 March 2023	-	4,123,698	2,136,167	11,680	419,336	10,982	6,701,863
At 31 March 2024	-	4,791,413	2,253,658	11,735	439,800	94,803	7,591,409
Net Block							
At 31 March 2023	203,610	8,834,504	623,675	139	204,634	2,208	9,868,769
At 31 March 2024	203,610	8,166,789	792,383	83	184,171	1,031,580	10,378,617

