RUSTAGI & CO.
CHARTERED ACCOUNTANTS

19, R.N.MUKHERJEE ROAD
EASTERN BUILDING, 1ST FLOOR
KOLKATA-700 001
PHONE: 2248-0823/0856

AUDIT REPORT

FORM NO.10B

(RULE 17B)

**AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT,1961
IN THE CASE OF CHARITABLE RELIGIOUS TRUST OR INSTITUTION**

We have examined the Balance Sheet of **"Balasore Social Service Society,Orissa"** as at 31st March 2013 and the Income & Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said Trust. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion proper books of account have been maintained by the above named trust visited by us so far as it appears from our examination of the books.

In our opinion and to the best of our information and according to explanations given to us the said account gives a true and fair view:

i) in the case of the Balance Sheet of the Statement of affairs of the above named Trust Institution as at 31st March,2013 ,and

ii) in the case of the Income and Expenditure Account of the **Excess of Income over expenditure** for the accounting year ending on 31st March,2013.

The prescribed particulars are annexed hereto.

19.R.N.Mukherjee Road
Kolkata-700 001

Dated the 27th day of Sept, 2013.

For **RUSTAGI & CO.**
Chartered Accountants
Firm Registration No.301094E

Ashish Rustagi
(ASHISH RUSTAGI)
PARTNER
Membership No. 062982

RUSTAGI & CO.
Kolkata
Chartered Accountants

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AUDIT REPORT U/S. 12A(b)
FORM NO. 10B
A N N E X U R E
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 purpose in India during the year	Rs. 18,877,341.41/-/- was utilised towards expense of projects and Rs.5,912,541/- for administrative expense and Rs.2,640,982/- towards capital expenditure
2	Whether the trust/institutions 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	Nil
3	Amount of income (accummulated or set apart / finally set apart) for application to Charitable or religious purposes, to the extent it does not exceed 15 per cent of the income dervied from property held under trust wholly (In part only) for such purposes.	Nil as there is excess of expenditure over income
4	Amount of Income,eligible for exemption under section 11(1) (c) (Give details)	NIL
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).	NIL
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.	N.A.
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 is deemed to be income of the previous year under section 11(B)? If so,the details thereof.	N.A.
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:-	N.A.
	(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	N.A.
	(b) has ceased to remain invested in any security referred to in section to 11(2) (b) (I) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii),or	N.A.
	(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.	N.A.

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PLICATION OR USE OR 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 trust/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 land building or other property of the trust/institutions 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 so,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	NO
4	Whether the service of the trust/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 sold by or on behalf of the trust/ 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 behalfof the trust/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 trust/ institution was diverted during the previous year in favours 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 trust/institution was used or applied during the previous for the benefit or any such person in any other manner? If so,give details	NO

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III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S)IN CONCERNS WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

1. 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
1	2	3	4	5	6
		N I L			
TOTAL:					

19.R.N.Mukherjee Road
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Dated the 27th day of Sept 2013 .

For RUSTAGI & CO.
Chartered Accountants
Firm Registration No.301094E
Ashish Rustagi
(ASHISH RUSTAGI)
PARTNER
Membership No.062982

RUSTAGI & CO. Kolkata Chartered Accountants

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Fax: 2243-0746

BALASORE SOCIAL SERVICE SOCIETY
STATE OF ORISSA, INDIA

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2013

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
CAPITAL ACCOUNT:			**FIXED ASSETS**		
Previous year	5,964,302.98		As per annexure 'A'		4,718,080.29
Add: Excess of Income over Expenditure	925,574.29	6,889,877.27			
			CLOSING BALANCE:		
			Cash in hand	259,844.94	
CURRENT LIABILITIES:			Vijaya Bank A/c No.4228	529,909.56	
Local			Vijaya Bank A/c No.9896	474,637.48	
Survey Remuneration	124,000.00		A/c No.740101011001349(sadar Project Intervention)	621,372.00	
Transportation/Remuneration and Travelling Expenses	86,550.00		A/c No.740101011001350(Khaira Project Intervention)	232,865.00	
			A/c No.740101011001351(Khaira PFA)	27,059.00	
House Rent Payable (NABARD)	6,000.00		A/c No.740101011001352(Sadar PFA)	453,400.00	2,599,087.98
Hosteller Food Exp.	73,200.00				
Staff Salary & Local Payments for projects	135,741.00				
Gardener Salary	1,800.00	427,291.00			
		7,317,168.27			**7,317,168.27**

19, R.N.Mukherjee Road
Kolkata-700 001

Dated the 24th day of September, 2013

BALASORE SOCIAL SERVICE SOCIETY V.N. MARG BALASORE

For RUSTAGI & CO.
CHARTERED ACCOUNTANTS
Firm Registration 301094E

Ashish Rustagi

(ASHISH RUSTAGI)
PARTNER
Membership No.062982

RUSTAGI & CO. Kolkata Chartered Accountants

RUSTAGI & CO.
Chartered Accountants

19 R.N.Mukherjee Road,
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Ph no.- 2248-0823/0856
Fax - 2243-0746

BALASORE SOCIAL SERVICE SOCIETY
At-Vivekananda Marg, Po/Dist - Balasore, Orissa India.

Name of the Accounts : Consolidated A/c
Receipts & Payments Accounts for the period from 01.04.2012 to 31.3.2013 relating to the Financial Year 2012-2013

Receipts	AMOUNT	Payments	AMOUNT
To Opening Balance		**By Expenses for Projects(Foreign A/c)**	
Cash in Hand	**32061.30**	By Rural Development Exp.	4644610.10
Cash at Banks		By Relief & Rehabilitation to Victims of Natural Calamities	4000888.71
Vijaya Bank A/c No.4228	**2786365.77**	By Health & Education Exp.	1724722.00
Vijaya Bank A/c No.9896	**404699.48**	By Agriculture Activity Exp.	1234351.60
To Voluntary Contributions (Foreign A/c)		By Hostel Running Exp(Solary system)	304410.00
		By Vocational Training/Computers	599617.00
		By Administration Exp(Office Exp.Transport, other admn. exp)	575432.00
To CRS, USA	2271357.51		
To Centre for Spiritual Exchange, USA	422017.00		
To Caritas India	3492126.00		
To Children International, USA	575081.00		
To SAFPI, Kerela	1660900.00		
To Assoc Namaskar, France	174735.00		
To Assoc Namaskar, Germany	129007.00		
To International Rice Research Institute (IRRI)	1411376.28	**By Other Expenses (Local A/c)**	
To Amount transfer from other activites(reversal)	184500.00	Administrative Exp & Office Maintenace, Stationery, Electricity, Telephone etc	57320.00
To Received from other projects(OFDA & Prepositioning)	346,941.25	By Salary & Wages	253060.00
To salary reversal from staff	42,000.00		
To Advance from BSSS	615,556.00		
To Other Receipts		By IRRI Supported Project Exp.	4874621.00
To CRS-Local	21750.00	By Bank Charges	838.00
To NABARD	71333.00	By DB Tech Supported Project Exp.	528400.00
To IRRI	4785100.00	By TA to Agriculture Staff	13752.00
To DB Tech, New Delhi	313844.00	By Part Support to Solar System at Ghatiduba	55590.00
To Local Donations	628983.80		
To NABARD (Projects)	7546051.00	**By Nabard Supported Project Exp.**	
To Received as Farmer Contribution(Nabard Projects)		Sadar PFA A/c	2096256.00
Sadar Project Intervention A/c	757409.00	Sadar Project Intervention A/c	2118208.00
Khaira Project Intervention A/c	830956.00	Khaira PFA A/c	1897717.00
		Khaira Project Intervention A/c	2159521.00

RUSTAGI & CO. Kolkata Chartered Accountants

To Local Contribution	81000.00		
To Bank Interest			
A/c No. 9896	28056.00		
A/c No.4228	52990.00	**By Closing Balance :**	
A/c No.740101011001349(sadar Project Intervention)	37871.00	Cash in Hand	259844.94
A/c No.740101011001350(Khaira Project Intervention)	21181.00	**Cash at Banks**	
A/c No.740101011001351(Khaira PFA)	6393.00	Vijaya Bank A/c No.4228	529909.56
A/c No.740101011001352(Sadar PFA)	6761.00	Vijaya Bank A/c No.9896	474637.48
		A/c No.740101011001349(sadar Project Intervention)	621372.00
		A/c No.740101011001350(Khaira Project Intervention)	232865.00
		A/c No.740101011001351(Khaira PFA)	27059.00
		A/c No.740101011001352(Sadar PFA)	453400.00
Total	**29738402.39**	**Total**	**29738402.39**

AUDITOR'S REPORT

We have audited the statement of accounts set forth above with books and vouchers and report that :-

1. The books are properly kept and the above statement is in agreement therewith.
2. Expenses and Income are supported by proper bills and vouchers duly passed and acknowledged as ascertained from our test checking of bills and vouchers
3. The Expenditure & Income statement have been correctly drawn up.
4. Expenses not supported by documents are generally under the control of governing body, the same are relied upon and the explanation and information given are authenticated by the governing body.

19 , R.N. Mukherjee Road,
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Pho.No.2248-0823/0856

BALASORE SOCIAL SERVICE SOCIETY
V.N. MARG
BALASORE

FOR RUSTAGI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No : 301094E

Ashish Rustagi

(ASHISH RUSTAGI)
Partner
Membership No.062982

RUSTAGI & CO.
Kolkata
Chartered Accountants

Dated the 24th day of September ,2013

RUSTAGI & CO.
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BALASORE SOCIAL SERVICE SOCIETY
At-Vivekananda Marg, Po/Dist - Balasore, Orissa India.

Name of the Accounts : Consolidated A/c
Income & Expenditure Accounts for the period from 01.04.2012 to 31.3.2013 relating to the Financial Year 2012-13

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Expenses for Projects(Foreign A/c)		**By Voluntary Contributions (Foreign A/c)**	
To Rural Development Exp.	4,644,610.10	By CRS, USA	2,271,357.51
To Relief & Rehabilitation to Victims of Natural Calamities	4,000,888.71	By Centre for Spiritual Exchange, USA	422,017.00
To Health & Education Exp.	1,724,722.00	By Caritas India	3,492,126.00
To Agriculture Activity Exp.	1,059,351.60	By Children International, USA	575,081.00
		By SAFPI, Kerela	1,660,900.00
To Vocational Training/Computers	99,750.00	By Assoc Namaskar, France	174,735.00
To Administration Exp(Office Exp:Transport, other admin exp.)	351.00	By Assoc Namaskar, Germany	129.007.00
		By International Rice Research Institute (IRRI)	1,411,376.28
		By Amount transfer from other activites(reversal)	184,500.00
To Other Expenses (Local A/c)		By Received from other projects(OFDA & Prepositioning)	346,941.25
To Administrative Exp.(Office Maintenace, Stationery, Electricity, Telephone etc)	57,320.00	By salary reversal from staff	42,000.00
To Salary & Wages	253,060.00	By Advance from BSSS	615,556.00
To IRRI Supported Project Exp.	5,085,171.00		
To Bank Charges	838.00	**By Other Receipts**	
To DB Tech Supported Project Exp.	502,400.00	By CRS-Local	21,750.00
To TA to Agriculture Staff	13,752.00	By NABARD	71,333.00
		By IRRI	4,785,100.00
		By DB Tech, New Delhi	313,844.00
To Nabard Supported Project Exp.		By Local Donations	628,983.80
To Sadar PFA A/c	1,613,480.00	By NABARD (Projects)	7,546,051.00
To Sadar Project Intervention A/c	2,118,208.00	**By Received as Farmer Contribution(Nabard Projects)**	
To Khaira PFA A/c	1,456,459.00	By Sadar Project Intervention A/c	757,409.00
To Khaira Project Intervention A/c	2,159,521.00	By Khaira Project Intervention A/c	830,956.00
		By Local Contribution	81,000.00

To depreciation	799,819.14		
To Income over Expenditure	**925,574.29**	**By Bank Interest**	
		A/c No. 9896	28,056.00
		A/c No.4228	52,990.00
		A/c No.740101011001349(sadar Project Intervention)	37,871.00
		A/c No.740101011001350(Khaira Project Intervention)	21,181.00
		A/c No.740101011001351(Khaira PFA)	6,393.00
		A/c No.740101011001352(Sadar PFA)	6,761.00
	26,515,275.84		26,515,275.84

AUDITOR'S REPORT

We have audited the statement of accounts set forth above with books and vouchers and report that :-

1. The books are properly kept and the above statement is in agreement therewith.

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(ASHISH RUSTAGI)
Partner
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RUSTAGI & CO.
Kolkata
Chartered Accountants

Dated the 24th day of September, 2013

BALASORE SOCIAL SERVICE SOCIETY

ANNEXURE: 'A'

DEPRECIATION AS PER INCOME TAX ACT,1961 FOR THE ASSESSMENT YEAR 2013-14

NAME OF THE ACCOUNTS : CONSOLIDATED ACCOUNTS

Name of the Assets	Rate	W.D.V. As on 01.04.2012	Addition during the Year Before 9/30/2012	Addition during the Year After 9/30/2012	Sold during the Year	Depreciation for the Year	W.D.V. As on 31.03.2013
		Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
Block 'A'	15%						
Office Equipment		218,839.84	171,450.00	369,517.00	-	86,257.25	673,549.59
Block 'B'	10%						
Building		1,851,594.88	-	-	-	185,159.49	1,666,435.39
Block 'C'	15%						
Motor Car/cycle		641,896.68	657,538.00	575,081.00	-	238,046.28	1,636,469.40
Block 'D'	10%						
Furniture& fixture		135,350.19	78,996.00	62,600.00	-	24,564.62	252,381.57
Block 'E'	60%						
Computer/printer		29,235.84	101,700.00	624,100.00	-	265,791.50	489,244.34
Total :-		2,876,917.43	1,009,684.00	1,631,298.00	-	799,819.14	4,718,080.29

BALASORE SOCIAL SERVICE SOCIETY V.N. MARG BALASORE

RUSTAGI & CO. Kendrapara Chartered Accountants