



## INDEPENDENT AUDITORS' REPORT

## Report on the Financial Statements.

We have audited the attached financial statements of "PROGREESS", c/o: At/Po-R C Das Lane, Kamapalli, Berhampur, Ganjam, Odisha-760005 which comprises of Balance Sheet as at 31st March, 2023, Income and Expenditure Account for the year then ended, a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment to the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trusts preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations

given to us, the financial statements give the information required by the Act. In the

manner so required and give a true and fair view in conformity with the accounting

principles generally accepted in India.

In the case of the Balance Sheet, of the state of affairs of the Society as at 31st

March, 2023;

In the case of the Statement of Income and Expenditure Account, of the ii.

excess of expenditure over income for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Act, we report that: 1.

> We have obtained all the information and explanations, which to the best a.

of our knowledge and belief were necessary for the purpose of audit.

In our opinion proper books of account as required by law have been b.

kept by the Society so far as appears from our examination of those

books.

Place: Bhubaneswar

Date: 17.10.2023

The Balance Sheet, Income and Expenditure Account dealt with by this C.

Report are in agreement with the books of account.

In our opinion, the Balance Sheet, Income & Expenditure Account d.

comply with the Accounting Standards.

For Amar Kanta & Associates

Chartered Accountants

F. Registration No.319225E

CA. S K Sabat Partner

Membership No.068300

UDIN: 23068300BGQXOV3068



## **PROGREESS**

R C Das Lane, Kamapalli, Berhampur, Odisha - 760004

## Balance Sheet as on 31st March 2023

Liability	Amount	Assets	Amount
General Fund:		Fixed Assets:	2,749,992.00
Opening Balance	3,402,996.00	(Schedule -1)	2,7 17,772.01
Less: Deficit during the year	237,667.00		
	3,165,329.00		
Loan Liability:			
Unsecured Loan	598,604.00		
		Current Assets:	
Unutilsed Grant	1,522,713.00	Cash in hand	7,078.00
		Cash at Bank	3,793,428.00
c		(Schedule -3)	
Current Liability		Fixed deposit with bank	432,150.00
Audit Fees Payable	11,800.00	Interest Receivable	63,928.00
Expenses Payable	1,862,980.00	TDS/Advance tax	129,850.00
Accounting charges payable	15,000.00		
8	7,176,426.00		7,176,426.00

As per reports of even date attached

Bhubaneswar

For Amarkant Associates

F. Registration No. 319225E

For Progress

Secretary

Partner

M No. 068300

Place: Bhubaneswar

Date: 16.10.2023

## **PROGREESS**

R C Das Lane, Kamapalli, Berhampur, Odisha - 760004

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2022 to 31.03.2023

EXPENDITURE	AMOUNT		INCOME	AMOUNT
To Program Expenses		Ву	Grant Income	
Odisha Millet Mission	2,096,214.00	(5)	Odisha Millet Mission	3,655,000.00
PKVY -21	771,421.00		ATMA - OIIPCRA	1,605,500.00
ATMA - OIIPCRA	1,605,500.00		CDP - MLIP	207,500.00
CDP - MLIP	217,500.00			
SIRD/DRDA	1,049,920.00			
To Admn Expenses :				
Printing & stationery	3,128.00	Ву	Members Contribution	14,000.00
Travelling Expenses	4,124.00	Ву	Interest Income	86,637.00
Telephone charges	1,085.00	Ву	Interest on fixed deposit	24,277.00
Postage & telegram	1,165.00			
Misc. Expenses	2,250.00			
Bank Charges	649.00			
Accounting Charges	15,000.00			
Audit Fees	11,800.00			
To Depreciation	50,825.00	Ву	Deficit	237,667.00
	5,830,581.00			5,830,581.00

As per reports of even date attached

NTA & ASS

Bhubaneswar

For Amarkant Associates

F. Registration No. 319225E

CA S K Sabat

Partner

M No. 068300

Place: Bhubaneswar

Date: 16.10.2023

For Progress

Socretary

## **PROGREESS** R C Das Lane, Kamapalli, Berhampur, Odisha - 760004

## Receipt & Payment for the Period from 01.04.2022 to 31st March 2023

Receipt	AMOUNT	Payment	AMOUNT
Opening Balance:		Program Expenses -	
Cash in hand	2,106.00	Millets	2,096,214.00
Cash at Bank	2,056,001.00	Other project	1,781,361.00
		Admn. Expenses -	
Grant-in-aid Received -		Printing & stationery	3,128.00
Odisha Millet Mission	3,655,000.00	Travelling Expenses	4,124.00
ATMA - OIIPCRA	1,605,500.00	Telephone charges	1,085.00
CDP - MLIP	207,500.00	Postage & telegram	1,165.00
		Misc. Expenses	2,250.00
		Bank Charges	649.00
		Audit Fees Payable	11,800.00
Members Contribution	14,000.00	Expenses Payable	18,193.00
Interest Income	86,637.00	Refund of Grant	160,000.00
		Refund of Interest	15,273.00
Unsecured Loan	269,004.00		
		Closing Balance:	
		Cash in hand	7,078.00
		Cash at Bank	3,793,428.00
	7,895,748.00		7,895,748.00

As per reports of even date attached

TA & ASS

Bhubaneswar

For Amarkant Associates

F. Registration No. 319225E

CASK Sabat (FCA)

Partner

M No. 068300

Place: Bhubaneswar

Date: 16.10.2023

For Progress

# PROGREESS R C Das Lane, Kamapalli, Berhampur, Odisha - 760004

## Fixed Assets

Schedule - 1

0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	S	Fixed Assets	Dep Rate	As on 01.04.22	> 6 months	< 6 months	Sale	As on 31.03.23	Depreciation	As on 31.03.23
Building   0%   2,142,000   -   2,142,000   -   2,142,000     Plant & Machinery   15%   76,670   -   76,670   11,501     Computer   40%   49,800   -   49,800   19,920     Vehicle   15%   85,850   -   85,850   12,878     Electrical Equipment   15%   6,800   1,020   1,020     Books   15%   10,727   1,609   1,609     Furniture & Fittings   10%   38,970   3,897   3,897     Augustus   2,800,817   -   2,800,817   -   2,800,817	ne-to	Land	%0	390,000				390:000		390 000
Plant & Machinery   15%   76,670   76,670   11,501     Computer   40%   49,800   -   49,800   19,920     Vehicle   15%   85,850   -   85,850   12,878     Electrical Equipment   15%   10,727   1,020   1,020     Books   15%   10,727   1,609   3,897     Furniture & Fittings   10%   38,970   -   38,970   3,897     Atmitted   2,800,817   -   2,800,817   50,825   27	N.	-	%0	2,142,000	85			2.142.000		2 142 000
Computer   40%   49,800   -   49,800   19,920     Vehicle   15%   85,850   -   85,850   12,878     Electrical Equipment   15%   6,800   1,020   1,020     Books   15%   10,727   1,609   1,609     Furniture & Fittings   10%   38,970   3,897   3,897     Atmiture & Fittings   10%   2,800,817   50,825   27	- 00	Plant & Machinery	15%	76,670				76.670	11 501	65.169
Vehicle   15%   85,850   -   85,850   12,878     Electrical Equipment   15%   6,800   1,020   1,020     Books   15%   10,727   -   1,609     Furniture & Fittings   10%   38,970   -   38,970   3,897     Atmitted & Fittings   2,800,817   -   2,800,817   50,825   27		Computer	40%	49,800				49.800	19 920	088 00
Electrical Equipment   15%   6,800   6,800   1,020     Books   15%   10,727   1,609     Furniture & Fittings   10%   38,970   3,897     2,800,817   -   2,800,817   50,825   27		Vehicle	15%	85,850				85,850	12 878	77 977
Books   15%   10,727   -   10,727   1,609     Furniture & Fittings   10%   38,970   -   38,970   3,897   3     2,800,817   -   -   2,800,817   50.825   274		Electrical Equipment	15%	6,800				6 800	1 020	210,21
Furniture & Fittings 10% 38,970 - 38,970 3,897 3 274		Books	15%	10,727		×		10.727	1 609	0,700
2,800,817 50,825 2.7		Furniture & Fittings	10%	38,970				38.970	3.897	35,073
2,800,817 50.825										
				2,800,817	×			2,800,817	50.825	2 749 992



Cash at bank

Schedule - 2

8 6 5 9 8 5 6 90 00				U		Interest	Balance	Balance
Indian Overseas bank 153001000002988 IOBA00001530 SB 14,377.00 179,041.18   Gajapti Nagar, Berhampur 520101248144169 UBIN0908391 SB 88.00 7,229.29   Benhampur 14590100013308 BARBOBERGAN SB 13.00 2,386.75   Bank of Baroda St. Vincent, Berhampur 85650100007405 BARBODBERH SB 58,424.00 1,802,707.94   State bank of India A0094745173 SBIN0000691 SB 13,735.00 792,163.95   Berhampur S289573963 SB SB 13,735.00 3,793,428.00	No.	Name of the Bank	Account No.	IFSC Code	Type of Ac	Income	31.03.2023	31.03.2022
Gajapti Nagar, Berhampur   153001000002988   IOBA00001530   SB   14,377.00   179,041.18     Union bank of India Berhampur   Bank of Baroda   \$20101248144169   UBIN0908391   SB   88.00   7,229.29     Bank of Baroda   Fire station, Berhampur   85650100007338   BARB0BERGAN   SB   13.00   2,386.75     Bank of Baroda   St. Vincent, Berhampur   85650100007405   BARB0DBERH   SB   58,424.00   1,802,707.94     State bank of India   New Delhi, (FCRA)   40094745173   SBIN0000691   SB   1,009,898.89     Central Bank of India   5289573963   SB   SB   13,735.00   792,163.95		Indian Overseas bank						
Union bank of India   S20101248144169   UBIN0908391   SB   88.00   7,229.29     Bank of Baroda Fire station, Berhampur Station, Berhampur State bank of Baroda   145901000013308   BARB0DBERH   SB   58,424.00   1,802,707.94     Bank of Baroda St. Vincent, Berhampur State bank of India   85650100007405   BARB0DBERH   SB   58,424.00   1,009,898.89     State bank of India   40094745173   SBIN0000691   SB   792,163.95     Central Bank of India   5289573963   SB   793,428.00     Total   86,637.00   3,793,428.00	Н	Gajapti Nagar, Berhampur	153001000002988	IOBA00001530	SB	14,377.00	179,041.18	947,885.50
Berhampur   520101248144169   UBIN0908391   SB   88.00   7,229.29     Bank of Baroda   Fire station, Berhampur   14590100013308   BARB0BERGAN   SB   13.00   2,386.75     Bank of Baroda   St. Vincent, Berhampur   85650100007405   BARB0DBERH   SB   58,424.00   1,802,707.94     State bank of India   New Delhi, (FCRA)   40094745173   SBIN0000691   SB   13,735.00   792,163.95     Central Bank of India   Scas9573963   SB   SB   13,735.00   3,793,428.00		Union bank of India						
Bank of Baroda   14590100013308   BARBOBERGAN   SB   13.00   2,386.75     Bank of Baroda   St. Vincent, Berhampur   85650100007405   BARBODBERH   SB   58,424.00   1,802,707.94     St. Vincent, Berhampur   85650100007405   BARBODBERH   SB   1,009,898.89     State bank of India   New Delhi, (FCRA)   40094745173   SBIN0000691   SB     Central Bank of India   5289573963   SB   13,735.00   792,163.95     Total   86,637.00   3,793,428.00	2,	Berhampur	520101248144169	UBIN0908391	SB	88.00	7,229.29	2,305.50
Fire station, Berhampur   145901000013308   BARBOBERGAN   SB   13.00   2,386.75     Bank of Baroda   St. Vincent, Berhampur   856501000007338   BARBODBERH   SB   58,424.00   1,802,707.94     St. Vincent, Berhampur   856501000007405   BARBODBERH   SB   1,009,898.89     State bank of India   New Delhi, (FCRA)   40094745173   SBIN0000691   SB     Central Bank of India   5289573963   SB   13,735.00   792,163.95     Rerhampur   86,637.00   3,793,428.00		Bank of Baroda						
Bank of Baroda   St. Vincent, Berhampur   85650100007338   BARBODBERH   SB   58,424.00   1,802,707.94     Bank of Baroda   St. Vincent, Berhampur   85650100007405   BARBODBERH   SB   1,009,898.89     State bank of India   A0094745173   SBIN0000691   SB   792,163.95     Central Bank of India   5289573963   SB   792,163.95     Berhampur   86,637.00   3,793,428.00	m	Fire station, Berhampur	14590100013308	BARBOBERGAN	SB	13.00	2,386.75	2,373.85
St. Vincent, Berhampur 85650100007338 BARBODBERH SB 58,424.00 1,802,707.94   Bank of Baroda St. Vincent, Berhampur 85650100007405 BARBODBERH SB 1,009,898.89   State bank of India 40094745173 SBIN0000691 SB 1,009,898.89   Central Bank of India 5289573963 SB 13,735.00 792,163.95   Total 86,637.00 3,793,428.00		Bank of Baroda						
Bank of Baroda St. Vincent, Berhampur 85650100007405 BARBODBERH SB 1,009,898.89   State bank of India A0094745173 SBIN0000691 SB -   Central Bank of India 5289573963 SB 13,735.00 792,163.95   Berhampur 5289573963 Total 86,637.00 3,793,428.00	4	St. Vincent, Berhampur	85650100007338	BARBODBERH	SB	58,424.00	1,802,707.94	1,092,983.05
St. Vincent, Berhampur 85650100007405 BARBODBERH SB 1,009,898.89   State bank of India 40094745173 SBIN0000691 SB   Central Bank of India 5289573963 SB 13,735.00 792,163.95   Total Recketampur 86,637.00 3,793,428.00		Bank of Baroda						
State bank of India 40094745173 SBIN0000691 SB -   New Delhi, (FCRA) 40094745173 SBIN0000691 SB -   Central Bank of India 5289573963 SB 13,735.00 792,163.95   Berhampur 5289573963 Total 86,637.00 3,793,428.00	5	St. Vincent, Berhampur	85650100007405	BARBODBERH	SB		1,009,898.89	10,453.10
New Delhi, (FCRA)   40094745173   SBIN0000691   SB     Central Bank of India   5289573963   SB   13,735.00   792,163.95     Berhampur   S6,637.00   3,793,428.00		State bank of India						
Jia 5289573963 SB 13,735.00 792,163.95 Total 86,637.00 3,793,428.00	9	New Delhi, (FCRA)	40094745173	SBIN0000691	SB		ï	E.
5289573963 SB 13,735.00 792,163.95 Total 86,637.00 3,793,428.00		Central Bank of India						
86,637.00 3,793,428.00	7	Berhampur	5289573963		SB	13,735.00	792,163.95	100
86,637.00 3,793,428.00								
				Total		86,637.00	3,793,428.00	2,056,001.00



## I. SIGNIFICANT ACCOUNTING POLICIES:

## A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The Society follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes on Accounts.

## B. Balance Sheet

## 1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

## 2. Capital Fund

The amount shown in the Balance Sheet in the above head includes surplus/(deficit) transferred from Income & Expenditure Account.

## C. Income & Expenditure Account

### 1. Grant Income:

Grant Income is to accounted on receipt basis. Unutilized grant is to be carry forward to next year.

## 2. Depreciation

- 2.1 Depreciation on Fixed Assets are provided on Written Down Value Method, at the rates prescribed by the Management.
- 2.2 Depreciation on addition during the year is provided, rounding up the period of use, into six months or one year.

## II. NOTES FORMING PART OF ACCOUNTS:

- No provision for Income Tax has been made in view of the exemption is deemed to be available to the Institute under the provisions of the Income Tax Act., 1961.
- Last Year's figures have been re-classified/re-grouped wherever necessary.
- 3. Figures in brackets represent negative figures and deductions.

Bhubaneswar Date: 17.10.2023 For Amar Kanta & Associates

Chartered Accountants F. Regd. No.319225E

CA. Santosh Kumar Sabat

Partner M. No:068300

Bhubanes