

Poddar Chhatra Niwas Alumni Association

150, Chittaranjan Avenue, Kolkata-700 007

Balance Sheet as on 31st March 2021

Liabilities	Notes	Amount (₹)	Amount (₹)	Assets	Amount (₹)	Amount (₹)
Corpus Fund	1		3,28,300.00	<u>Investment</u>		
Capital Fund	2			FD with ICICI Bank (6946-900)	11,00,000.00	
Life Membership Fees			7,51,800.00	Accrued Interest	1,10,050.00	12,10,050.00
General Fund				<u>Current Assets</u>		
Opening Balance		(14,597.04)		<u>T.D.S.</u>		
Add: Excess of Income over				Assessment Year 2020-21	4,641.00	
Expenditure during the year		24,336.13	9,739.09	Assessment Year 2021-22	6,116.00	10,757.00
Restricted Fund	3			<u>Cash & Bank Balances</u>		
Specific Purpose Donation			5,14,784.00	<u>Cash-at-Bank</u>		
(PCN Repairs & Legal Matter)				ICICI Bank	3,45,049.09	
Current Liabilities	4			ICICI Bank ASF Account	53,176.00	
Sundry Payable			19,200.00	Cash-in-Hand	4,791.00	4,03,016.09
			16,23,823.09			16,23,823.09

Notes on Accounts and
Significant Accounting Policies

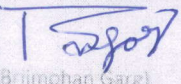
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In terms of our report of even date

For BMG & Co.

Chartered Accountants

Firm Regn. No. 328216E


(Brijmohan Garg)

Proprietor

Membership No. 304587

UDIN : 22304587AAAAA6237

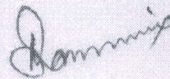
Place : Kolkata

Dated : 15th Day of January, 2022

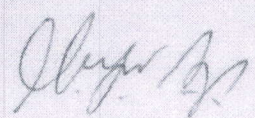




President



Secretary



Treasurer

Poddar Chhatra Niwas Alumni Association

150, Chittaranjan Avenue, Kolkata-700 007

Income & Expenditure Account for the period from 1st April, 2020 to 31st March 2021

Expenditure	Notes	Amount (₹)	Income	Notes	Amount (₹)
To Website & App		34,810.00	By Donation		1,73,101.00
To Zoom Subscription		13,200.00	By Interest from Bank		10,753.00
To Printing & Stationery		3,500.00	By Interest on Fixed Deposit		81,542.00
To Bank Charges		1,400.07	By Interest on IT Refund		381.00
To Dipawali Get Together		1,86,031.00	By Round Off		0.20
To Audit Fees		2,500.00			
To Excess of Income over Expenditure transferred to General Fund		24,336.13			
		2,65,777.20			2,65,777.20

Notes on Accounts and

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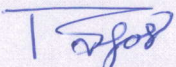
Significant Accounting Policies

In terms of our report of even date

For BMG & Co.

Chartered Accountants

Firm Regn. No. 328215E


(Brijmohan Garg)

Proprietor

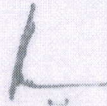
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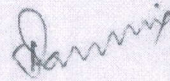
Place : Kolkata

Dated : 15th Day of January, 2022

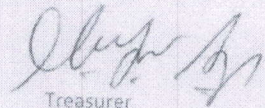




President



Secretary



Treasurer

Poddar Chhatra Niwas Alumni Association

150, Chittaranjan Avenue, Kolkata-700 007

Receipts & Payments Account for the year ended 31st March 2021

Receipts	Notes	Amount (₹)	Amount (₹)	Payments	Amount (₹)	Amount (₹)
To Opening Balance				By Expenses		
ICICI Bank		2,40,605.96		Website Maintenance	34,810.00	
ICICI Bank ASF Account		45,746.00		AGM Expenses	13,200.00	
Cash-in-Hand		7,291.00	2,93,642.96	Printing & Stationery	3,500.00	
To Donation			1,73,101.00	Bank Charges	1,400.07	
To Specific Purpose Donation	5		31,000.00	Dipawali Get Together	1,86,031.00	2,38,941.07
- Restricted Grant for PCN and Legal Matter				By Closing Balance		
To Life Membership Fees Received			1,13,400.00	Cash-at-Bank		
To Interest from Bank			10,753.00	ICICI Bank	3,45,049.09	
To Round off			0.20	ICICI Bank ASF Account	53,176.00	
To Other Receipts				Cash-in-Hand	4,791.00	4,03,016.09
Interest on IT Refund		381.00				
Income Tax Refund		5,479.00				
Mayur Agrawal		14,200.00	20,060.00			
			6,41,957.16			6,41,957.16

Notes on Accounts and Significant Accounting Policies

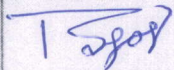
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In terms of our report of even date

For BMG & Co.

Chartered Accountants

Firm Regn. No. 328216E



(Brijmohan Garg)

Proprietor

Membership No. 304587

UDIN : 22304587AAAAA6237

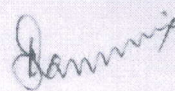
Place : Kolkata

Dated : 15th Day of January, 2022

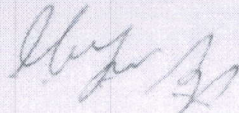




President



Secretary



Treasurer

Poddar Chhatra Niwas Alumni Association		
Notes Annexed to and forming part of Financial Statement as on 31st March, 2021		
Note 1		
Corpus Fund		
Particulars		31.03.2021
B/f from the previous year		328,300
Add : Corpus Donation received during the year		-
Closing Balance		328,300
Note 2		
Capital Fund		
Particulars		31.03.2021
Life Membership Fees b/f		638,400
Add : During the year		113,400
Closing Balance		751,800
Note 3		
Restricted Fund		
Particulars		31.03.2021
Opening Balance as on 01/04/2020		483,784
Add : Fund Received during the year		31,000
		514,784
Less : Utilized during the year		-
Closing Balance as on 31/03/2021		514,784
Note 4		
Current Liabilities		
Particulars		31.03.2021
BMG & Co.		5,000
Mayur Agrawal		14,200
Total		19,200
Note 5		
Donation (PCN Repairs & Legal Matter)		
Particulars		31.03.2021
Giriraj Kishore Dalmia		21,000
Kamlesh Chokhami		10,000
Total		31,000



Poddar Chhatra Niwas Alumni Association
Notes Annexed to and forming part of Financial Statement as on 31st March, 2021

Note 6

Notes on Accounts & Significant Accounting Policies

Notes on Accounts

BACKGROUND

Poddar Chhatra Niwas Alumni Association is a society registered under the West Bengal Societies Registration Act, 1961 as on 6th May, 2015 at Kolkata. The society has been established to promote literacy and education among other objects.

The Society has been registered under Section 12AA of the Income Tax Act, 1961 having Unique Registration No.: AADAP4I93R/10/15-16/S-0178 vide Order dated 01.03.2016.

Significant Accounting Policies

BASIS OF ACCOUNTING

The Financial Statements of the Society have been prepared in accordance with the concept of going concern on Historical Cost Convention on accrual basis of accounting and in accordance with accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

REVENUE RECOGNITION

Revenue is recognized and reported to the extent it is virtually certain that the economic benefits will flow to the Company and the revenue can be reliably measured.

Restricted grants are recognized as income to the extent utilized and the balance is treated as liability under restricted fund.

Interest income is recognized as and when the same has accrued on time proportion basis and right to receive interest is established.

CAPITAL FUND

Life Membership Fees is added to Capital Fund and is shown in the Balance Sheet.

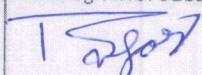
As per our Report of even Date annexed

Signature to Schedule "I" to "6"

For BMG & Co.

Chartered Accountants

Firm Regn. No. 328216E

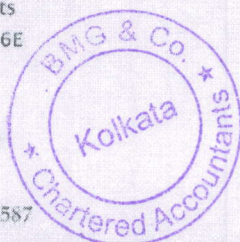


(CA Brijmohan Garg)

Proprietor

Membership. No: 304587

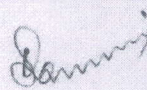
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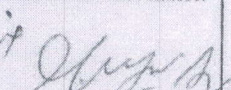


President

For and on behalf of the Association



Secretary



Treasurer

Place: Kolkata

Dated : 15th Day of January, 2022

Poddar Chhatra Niwas Alumni Association

150, Chittaranja Avenue, Kolkata - 700 007

Date of Formation : 06.05.2015

PAN : AADAP4193R

Accounting Year : 2020-2021

Assessment Year : 2021-2022

COMPUTATION OF TOTAL INCOME

	AMOUNT ₹	AMOUNT ₹	AMOUNT ₹
<u>Income from Other Sources</u>			
Donation Received-Restricted	31000.00		
Donation Received-General Purpose	173101.00		
Interest on Fixed Deposit	81542.00		
Interest on Income Tax Refund	381.00		
Bank Interest	10753.00	296777.00	
Less : <u>Amount Spent for Charitable Purpose</u>			
<u>Revenue Expenditure</u>			
- Others		241441.07	
		55335.93	
Less : Statutory Accumulation upto 15%		44516.55	10819.38
Total Income			10819.38
Tax Liability			NIL
Less : T. D. S.			6116.00
Tax Refundable			6116.00
Rounded Off u/s. 288B			6120.00