



NATIONAL FELLOWSHIP

CERTIFICATE TO BE GIVEN BY CHARTERED ACCOUNTANT

We have audited the accounts of NATIONAL FELLOWSHIP of 11A/1A Mohendra Chatterjee Lane Kolkata – 700 046, (Society Registration No. S/67549 of 1991-1992 with West Bengal) for the financial year ending the 31st March, 2020 and examined all relevant books and vouchers and certify that according to the audited accounts:-


- i) The brought forward foreign contribution at the beginning of the financial year was Rs. 337839.50.
- ii) Foreign contributions worth Rs. 10266708.29 were received by the Association during the financial year ended 31.03.2020(F.Y-2019-2020)
- iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs. 57072.00 was received by the Association during the financial year ended 31.03.2020 (F.Y-2019-2020).
- iv) The balance of unutilized foreign contribution with the Association at the end of the financial year ended 31.03.2020 (F.Y-2019-2020) was Rs. 404716.02.
- v) Certified that the Association has maintained the accounts of the foreign contribution and record relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act,2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi) The information in this certificate and in the enclosed Balance Sheet and Statement of Receipts & Payments is correct as checked by us.
- vii) The association has utilized the foreign contribution received for the purpose(s) it is registered / granter prior permission under foreign Contribution (Regulation) Act, 2010.

For A.Kayes & Co
Chartered Accountants
Firm Registration No.311149E

Place: Kolkata

Date: 13 AUG 2020




(CA. A. Kayes)
Partner
Membership No. 050363



Form No. 10B
(See Rule 17B)

Audit Report under section 12A(b) of the Income Tax Act, 1961 in the case of Charitable or Religious trusts or Institutions.

We have examined the Balance Sheet of NATIONAL FELLOWSHIP (PAN-AAATN4989M) as at 31st March, 2020 and the Income & Expenditure and Receipts & Payments Account for the year ended on that date annexed thereto which are in agreement with the books of account maintained by the said Society.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

In our opinion, proper books of accounts have been kept by the said society so far as 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 accounts give a true and fair view:-

- (i) In the case of the Balance Sheet, of the State of Affairs of the above named society as at 31st March, 2020 and
- (ii) In the case of the Income & Expenditure Account, excess of Expenditure over Income of the accounting year ending on 31st March, 2020.

The prescribed particulars are annexed hereto.

Place: Kolkata

Date: 13 AUG 2020



For A.Kayes & Co
Chartered Accountants
Firm Registration No.311149E

(CA. A.Kayes)

Partner

Membership No. 050363

NATIONAL FELLOWSHIP

ANNEXURE

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 that year. Rs. 1,19,34,821.17

2. Whether the trust/institution has exercised the opinion under clause(2) of the Explanation to section 11(I)? 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. Does not arise

3. Amount of income (accumulated or set apart/ finally set apart) for application to charitable or religious purposes to the extent it does not exceed 15 percent to the income derive from property held under trust (wholly/in part only) for such purposes. Does not arise

4. Amount of income eligible for exemption under section 11(I) (c) – Give details. Do

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). Do

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. Do

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 year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. Do

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.
 - a) has been applied for purposes other than


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charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or.

Does not arise

b) has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2) (b) (ii) or section 11 (2) (b) (iii), or.

Does not arise

c) has not been utilized 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.

Does not arise

II. Application or use of income or property for the benefit of persons referred to in section 13(3).

1. Whether any part of the income or property or 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.

As explained - No

2. Whether any land, building or other property of the trust/institution 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 or rent or compensation charged, if any.

Do

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.

Do

4. Whether the services 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.

Do

5. Whether any share, security, or other property was purchase by or on behalf of the trust/institution during


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For NATIONAL FELLOWSHIP


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the previous year from any such person? If so, give details thereof together with the consideration paid.

Do

6. Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.

Do

7. Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, details thereof together with the amount of income or value of property so diverted.

Do

8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.

Do

III. Investments held at any time during the previous year(s) in concern in which persons referred to in section 13 (3) have a substantial interest.

Sl. No.	Name & address of the concern	Where the concern is a company No. & class of share held	Nominal value of the investment	Income from the investment	Where the amount in Col. (4) exceeded 5% of the capital of the concern during the previous year say, Yes/No.
1	2	3	4	5	6
	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

Place: Kolkata

Date: 13 AUG 2020



For A.Kayes & Co.
Chartered Accountants
Firm Registration No.311149E

(Signature)
(CA. A.Kayes)
Partner
Membership No. 050363

(Signature)
CHAIRMAN
For NATIONAL FELLOWSHIP

(Signature)
SECRETARY

NATIONAL FELLOWSHIP
11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
Balance Sheet
as at 31st March 2020

A. KAYES & CO
CHARTERED ACCOUNTANTS
231 Kamalalaya Centre (2nd & 3rd floor)
156A, Lenin Sarani, Kol -700 013
Ph. 2215 5224

Liabilities	Local	Foreign	Total	Assets	Local	Foreign	Total
General Fund as per last year	2887786.44	10720658.51	13608444.95	<u>Fixed Assets:</u>			
ADD: Corpus Donation (Foreign Contribution)		9764272.31	9764272.31	As per Schedule - A	1188319.65		1188319.65
Less: Advances recovered from Foreign A/c instead off Local A/c, Adjusted(Contra)	2887786.44	20484930.82	23372717.26	As per Schedule - B		9551111.01	9551111.01
	6000.00		6000.00	Deposit with the Calcutta Telephones (as per last year)		15000.00	15000.00
Add: Advances recovered from Foreign A/c instead off Local A/c, Adjusted(Contra)	2881786.44	20484930.82	23366717.26	Deposit for House Rent	25000.00	15000.00	40000.00
	2881786.44	6000.00	6000.00	Advance to staff against expenditure	0.00	92000.00	92000.00
LESS: Excess of Expenditure Over Income transferred from Income & ExpenditureA/c	473984.97	10420303.79	10894288.76	Advance Property Tax For Barasat Building		48200.00	48200.00
	2407801.47	10070627.03	12478428.50				
Current Liabilities				<u>Closing Balances</u>			
Liability for Audit Fee		35400.00	35400.00	Cash in Hand	2500.00	18211.00	20711.00
Liabilities for Accounting Charges		20000.00	20000.00	Cash at Bank:			
				Local:			
				Axis Bank (914010048038415)	1049188.73		1049188.73
				Indian Overseas Bank(047701000011311)	142793.09		142793.09
				Foreign:			
				Axis Bank(9110100459889292)		386505.02	386505.02
Total	2407801.47	10126027.03	12533828.50	Total	2407801.47	10126027.03	12533828.50

Significant Accounting Policies and Notes on Accounts- Schedule enclosed

Place: Kolkata

Date: 13 AUG 2020


CHAIRMAN
For NATIONAL FELLOWSHIP


SECRETARY



In terms of our report of even date
For A. Kayes & Co.
Chartered Accountants
Firms Registration No. 311149E


(CA A. Kayes)
Partner
Membership No. 050363

A. KAYES & CO
 CHARTERED ACCOUNTANTS
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 156A, Lenhi Sarani, Kol-700 013
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NATIONAL FELLOWSHIP
 11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
Income & Expenditures Statement
 for the year ending 31st March 2020

Expenditure	Income			Total	Local	Foreign	Total
	Local	Foreign	Total				
To Welfare for Children	11430.00	760187.00	771617.00				
" Health Care & Family Welfare	5000.00	10000.00	15000.00	" <i>BY Donation Received:</i>			
" Help for Poor, Aged & Destitute	23200.00	189502.00	212702.00	" Other Donation (Local Contribution)	1378040.00		1378040.00
" Sewing Machine Project expenses	11500.00	84200.00	95700.00	" Other Donation (Foreign Contribution)		502435.98	502435.98
" Rural Development	327850.00	1952100.00	2279950.00	" Membership Fees	16000.00		16000.00
" Welfare for ST	167950.00	1053950.00	1221900.00				
" Welfare for SC	62700.00	409200.00	471900.00				
" Welfare for OBC	12300.00	96800.00	109100.00	" Bank Interest	34412.00	57072.00	91484.00
" Relief & Natural Calamity	0.00	70000.00	70000.00				
" Welfare of Women	14900.00	119900.00	134800.00				
" Community Development Exp.	60000.00	0.00	60000.00				
" Education & Literacy Project	12500.00	218905.00	231405.00				
" Seminar & Conference	453249.00	1557765.77	2011014.77				
" AGM & Board Meeting Expenses	58550.00	36107.00	94657.00				
" Bank Charges	271.40	0.00	271.40				
" Corporation Tax on property of the Trust	5922.00	0.00	5922.00				
" Electricity Charges	24621.00	39903.00	64524.00				
" Conveyance & Traveling expenses	19955.00	24701.00	44656.00				
" Telephone & Mobile Expenses	3942.00	14688.00	18630.00				
" Miscellaneous Expenses	356.00	320.00	676.00				
" Software Renewal Charges	0.00	4248.00	4248.00				
" Office Canteen Expenses	3841.00	23154.00	26995.00				
" Office Repair & Maintenance	29248.00	68738.00	97986.00				
" Postage & Telegram	13431.00	36736.00	50167.00				
" Computer & Printer Repair & Maintenance	0.00	14306.00	14306.00				
" Printing & Stationery	9265.00	13360.00	22625.00				
" Salary, Wages & Exgratia	445104.00	3113687.00	3558791.00				
" Vehicle Insurance & Road Tax	13440.00	14445.00	27885.00				
" Vehicle Repair & Maintenance	41067.00	12181.00	53248.00				
" Vehicle Running Expenses	8615.00	38276.00	46891.00				
" Accounting Charges		20000.00	20000.00				
" Audit fees for Current year	30000.00						
Add: GST @ 18%	5400.00	35400.00	35400.00				
" Depreciation	62229.57	947052.00	1009281.57				
				" Excess of Expenditure over Income transferred to General Fund	473984.97	10420303.79	10894288.76
Total	1902436.97	10979811.77	12882248.74	Total	1902436.97	10979811.77	12882248.74

Significant Accounting Policies and Notes on Accounts- Schedule enclosed

Place Kolkata

Date

13 AUG 2020

[Signature]
 CHAIRMAN
 NATIONAL FELLOWSHIP

[Signature]
 SECRETARY



In terms of our report of even date
 For A. Kayes & Co.
 Chartered Accountants
 Firms Registration No. 311149E
[Signature]
 (CA A. Kayes)
 Partner
 Membership No. 050363

A. KAYES & CO

CHARTERED ACCOUNTANTS
231 Kamalalaya Centre (2nd & 3rd floor)
156A, Lenin Sarani, Kol -700 013
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NATIONAL FELLOWSHIP
11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
Receipts & Payments Statement
for the year ending 31st March 2020

Receipts				Payments			
	Local	Foreign	Total		Local	Foreign	Total
To Opening Balances:				By Welfare for Children			
Cash in Hand	750 00	5326 00	6076 00	* Health Care & Family Welfare	11430 00	760187 00	771617 00
<u>Cash in Bank</u>				* Help for Poor, Aged & Destitute	5000 00	10000 00	15000 00
<u>Local</u>				* Sewing Machine Project expenses	23200 00	189502 00	212702 00
Axis Bank (914010048038415)	1686026 73		1686026 73	* Rural Development expenses	11500 00	44200 00	55700 00
Indian Overseas Bank(047701000011311)	133978 49		133978 49	* Welfare for ST	324850 00	1952100 00	2276950 00
<u>Foreign</u>				* Welfare for SC	167950 00	1053950 00	1221900 00
Axis Bank(9110100459889292)		332513 50	332513 50	* Welfare for OBC	62700 00	409200 00	471900 00
				* Relief & Natural Calamity	12300 00	96800 00	109100 00
				* Welfare of Women		30000 00	30000 00
				* Community Development Exp	14900 00	119900 00	134800 00
				* Education & Literacy Project	60000 00		60000 00
To Donation Received:				* Seminar & Conference	12500 00	218905 00	231405 00
To Corpus Donation		9764272 31	9764272 31	* AGM & Board Meeting Expenses	453249 00	1370525 77	1823774 77
To Donation	1378040 00	502435 98	1880475 98	* Bank Charges	58550 00	36107 00	94657 00
To Membership Fees	16000 00		16000 00	* Corporation Tax on Property on the Trust	271 40		271 40
To Bank Interest	34412 00	57072 00	91484 00	* Electricity Charges	5922 00		5922 00
				* Conveyance & Traveling expenses	24621 00	39903 00	64524 00
				* Telephone & Mobile Expenses	19955 00	24701 00	44656 00
				* Miscellaneous Expenses	3942 00	14688 00	18630 00
				* Software Renewal Charges	356 00	320 00	676 00
				* Office Canteen Expenses		4248 00	4248 00
To Recovery of Advance from Staff (For Project Matter)	188802 00	212753 00	401555 00	* Office Repair & Maintenance	3841 00	23154 00	26995 00
				* Postage & Telegram	29248 00	68738 00	97986 00
				* Computer & Printer Repair & Maintenance	13431 00	36736 00	50167 00
				* Printing & Stationery		14306 00	14306 00
				* Annual Maintenance charges	9265 00	13360 00	22625 00
				* Salary, Wages & Exgratia			0 00
				* Vehicle Insurance & Road Tax	445104 00	3113687 00	3558791 00
				* Vehicle Repair & Maintenance	13440 00	14445 00	27885 00
				* Vehicle Running Expenses	41067 00	12181 00	53248 00
					8615 00	38276 00	46891 00
Balance c/f	3438009.22	10874372.79	14312382.01	Balance c/f	1837207.40	9710119.77	11547327.17


CHAIRMAN
For NATIONAL FELLOWSHIP


SECRETARY



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NATIONAL FELLOWSHIP
 11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
Receipts & Payments Statement
 for the year ending 31st March 2020

Receipts			Payments				
	Local	Foreign	Total		Local	Foreign	Total
Balance b/f	3438009.22	10874372.79	14312382.01	Balance b/f	1837207.40	9710119.77	11547327.17
				J & K Community Hall		123576.00	123576.00
				Gas Stove	1,275.00		1275.00
				BBSR Project under Construction	207243.00		207243.00
				* Payment of outstanding Accounting Charges		20000.00	20000.00
				* Payment of outstanding Audit Fees		35400.00	35400.00
				* Payment to staff against expenditure(For Project Matrs)	197802.00	580561.00	778363.00
				By Closing Balances:			
				By Cash in Hand	2500.00	18211.00	20711.00
				By Cash at Bank			
				Local			
				Axis Bank (914010048038415)	1049188.73		1049188.73
				Indian Overseas Bank(047701000011311)	142793.09		142793.09
				Foreign			
				Axis Bank(9110100459889292)		386505.02	386505.02
	3438009.22	10874372.79	14312382.01		3438009.22	10874372.79	14312382.01

Significant Accounting Policies and Notes on Accounts- Schedule enclosed

In terms of our report of even date
 For A Kayes & Co
 Chartered Accountants
 Firms Registration No. 311149E

 (A. Kayes)
 Partner
 Membership No. 050363

Place Kolkata

Date **13 AUG 2020**




CHAIRMAN
 For NATIONAL FELLOWSHIP


SECRETARY

NATIONAL FELLOWSHIP
11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
FIXED ASSETS SCHEDULE
for the year ended 31st March 2020

Schedule - A

	Names of Assets (Local Account)	Rate of Depr.	Balance on 1 4 2019	Addition during the year more than 6 months	Addition during the year less than 6 months	Total(Rs.)	Depreciation during the year	W.D.V. as on 31 3 2020
1	Land	0%	5195 00			5195 00	0 00	5195 00
2	Children's Home (Barasat)	5%	692150 84			692150 84	34607 54	657543 30
3	Motor Car (Max Jeep)	15%	50251 59			50251 59	7537 74	42713 85
4	Printer Machine	15%	15169 66			15169 66	2275 45	12894 21
5	Bi-Cycle	15%	7221 12			7221 12	1083 17	6137 95
6	Electrical Fittings	15%	30744 05			30744 05	4611 61	26132 44
7	Gas Stove	15%	321 37	1275 00		1596 37	239 46	1356 91
8	Utensils	15%	735 79			735 79	110 37	625 42
9	Sewing Machines	15%	8670 33			8670 33	1300 55	7369 78
10	Camera	15%	2662 23			2662 23	399 33	2262 90
11	Electrical Appliances	15%	3915 05			3915 05	587 26	3327 79
12	Furniture & Fixtures	10%	80687 61			80687 61	8068 76	72618 85
13	Purulia Community Hall	10%	10628 82			10628 82	1062 88	9565 94
14	Telephones & Mobiles	15%	1558 64			1558 64	233 80	1324 84
15	Computer	40%	279 12			279 12	111 65	167 47
16	BBSR Project under Construction	0%	131840 00	207243		339083 00	0 00	339083 00
	TOTAL		1042031.22	208518.00	0.00	1250549.22	62229.57	1188319.65




CHAIRMAN
For NATIONAL FELLOWSHIP


SECRETARY

NATIONAL FELLOWSHIP
11A/1A, MAHENDRA CHATTERJEE LANE, Kol-46
FIXED ASSETS SCHEDULE
for the year ended 31st March 2020

Schedule - B

Names of Assets (Foreign Account)	Rate of Depr	Balance on 1 4 2019	Addition during the year more than 6 months	Addition during the year Less than 6 months	Total(Rs.)	Depreciation during the year	W D V as on 31 3 2020
1 Land	0%	1674022 40			1674022 40	0 00	1674022 40
2 J & K Resource Cent Under Const	0%	932837 88			932837 88	0 00	932837 88
3 Constr Of BBSR	0%	46720 00			46720 00	0 00	46720 00
4 Children's Home (Barasat)	5%	49912 20			49912 20	2496 00	47416 20
5 Boundary wall for Land at BBSR	10%	68789 77			68789 77	6879 00	61910 77
6 Community Hall Punjab	10%	752761 98			752761 98	75276 00	677485 98
7 ELES School Building	10%	2064694 49			2064694 49	206469 00	1858225 49
8 Flat at Rajarhat(Resource Centre)	10%	907300 00			907300 00	90730 00	816570 00
9 Harwadanga Community Hall	10%	249625 48			249625 48	24963 00	224662 48
10 Jammu & Kashmir Community Hall	10%	132252 79	123576 00	78568 00	334396 79	29511 00	304885 79
11 Office Accommodation	10%	163545 63			163545 63	16355 00	147190 63
12 Purulia Community Hall	10%	192314 92			192314 92	19231 00	173083 92
13 Resource centre	10%	3978 87			3978 87	398 00	3580 87
14 Saharanpur Community Hall	10%	1073692 35			1073692 35	107369 00	966323 35
15 Tubewell	10%	85025 55			85025 55	8503 00	76522 55
16 Air Conditioner	15%	16908 28			16908 28	2536 00	14372 28
17 Bi - Cycle	15%	41993 72			41993 72	6299 00	35694 72
18 Camera	15%	6523 54			6523 54	979 00	5544 54
19 Electrical Appliances	15%	63380 17			63380 17	9507 00	53873 17
20 Electrical Fittings	15%	28873 40			28873 40	4331 00	24542 40
21 ELES Fire Safety- Installation System	15%	208586 80			208586 80	31288 00	177298 80
22 Fans & Lights	15%	5377 21			5377 21	807 00	4570 21
23 Fire Extinguisher (ECH)	15%	8091 10			8091 10	1214 00	6877 10
24 Franking Machine	15%	86 81			86 81	13 00	73 81
25 Gas Stove	15%	564 94			564 94	85 00	479 94
26 Mobile	15%	7651 40			7651 40	1148 00	6503 40
27 Motor Bike	15%	699980 47			699980 47	104997 00	594983 47
28 Motor Car	15%	325830 26			325830 26	48875 00	276955 26
29 Musical Instrument	15%	2996 12			2996 12	449 00	2547 12
30 Paper Shredder Machine	15%	782 10			782 10	117 00	665 10
31 Pure-It Water Filter	15%	1056 01			1056 01	158 00	898 01
32 Sewing Machine	15%	58784 95			58784 95	8818 00	49966 95
33 Typewriter	15%	25 66			25 66	4 00	21 66
34 Computer	40%	290370 33			290370 33	116146 00	174222 33
35 Printer Machine	40%	26773 15			26773 15	10709 00	16064 15
36 Bunk Bed for ECH	10%	38644 29			38644 29	3864 00	34780 29
37 Dr Aquaguard Water Filter	10%	18351 00			18351 00	1835 00	16516 00
38 Furniture & Fixtures	10%	46912 99			46912 99	4691 00	42221 99
TOTAL		10296019.01	123576.00	78568.00	10498163.01	947052.00	9551111.01

SECRETARY
CHAIRMAN
NATIONAL FELLOWSHIP



NATIONAL FELLOWSHIP

PY: 2019-2020

AY: 2020-2021

Bank Reconciliation Statement Of LC as on 31.3.2020

1) **Axis Bank Br. CIT Road, Kolkata : S.B. A/c No. 914010048038415**

Balance as per cash book 1049188.73

Balance as per bank statement 1049188.73

2) **Indian Overseas Bank Br. Ballygunge Park Road: S.B. A/c No. 047701000011311**

Balance as per cash book 142793.09

Balance as per bank statement 142793.09

Bank Reconciliation Statement Of FC as on 31.3.2020

3) **Axis Bank Br. CIT Road, Kolkata : S.B. A/c No. 911010045989292**

Balance as per cash book 386505.02

Balance as per bank statement 386505.02




CHAIRMAN
For NATIONAL FELLOWSHIP


SECRETARY

NATIONAL FELLOWSHIP

PY: 2019-2020

AY: 2020-2021

Bank Reconciliation Statement Of LC as on 31.3.2020

1) Axis Bank Br. CIT Road, Kolkata : S.B. A/c No. 914010048038415

Balance as per cash book	1049188.73
Balance as per bank statement	<u>1049188.73</u>

2) Indian Overseas Bank Br. Ballygunge Park Road: S.B. A/c No. 047701000011311

Balance as per cash book	142793.09
Balance as per bank statement	<u>142793.09</u>

Bank Reconciliation Statement Of FC as on 31.3.2020

3) Axis Bank Br. CIT Road, Kolkata : S.B. A/c No. 911010045989292

Balance as per cash book	386505.02
Balance as per bank statement	<u>386505.02</u>




CHAIRMAN
For NATIONAL FELLOWSHIP


SECRETARY

NATIONAL FELLOWSHIP
ACCOUNTING POLICY AND NOTES ON ACCOUNTS

(Annexed to and forming part of the Balance Sheet as at 31st March 2020, Income & Expenditure and the Receipts and Payments Account for the year ended on that date)

Accounting Policy:

1. The annual accounts have generally been prepared on historical cost basis under accrual system other than stated hereunder.
2. Donation & Membership fee have been accounted for as and when received.

A. NOTES FORMING PART OF THE ACCOUNTS:-

1. Depreciation on Fixed Assets has been provided for under reducing balance method as per rates as provided in the Income Tax Rules 1962.
2. Statutory dues, telephone, electricity, insurance on assets etc. are accounted for as and when paid.
3. Current Assets, Loans & Advances and Current Liabilities have been confirmed by the management as correct.
4. Community Halls in respect of (i) Saharanpur, (ii) Jammu & Kashmir & (iii) Punjab Community units/centers were in earlier year constructed by the Society on land owned by third party under mutual arrangements.
5. In some cases, revenue expenses were supported by office vouchers of the Society Certified as correct by the management.

Place: Kolkata

Date: 13 AUG 2020



For A.Kayes & Co
Chartered Accountants
Firm Registration No.311149E


(CA. A.Kayes)

Partner
Membership No. 050363


CHAIRMAN


SECRETARY

For NATIONAL FELLOWSHIP