

**J&K BANK RURAL SELF EMPLOYMENT TRAINING INSTITUTES SOCIETY (JKBRSETIs SOCIETY)**  
MA ROAD, CORPORATE HEAD QUARTERS, SRINAGAR

**CONSOLIDATED BALANCE SHEET AS AT 31-03-2024**

Previous Year	<u>LIABILITIES</u>	Schedule	<u>AMOUNT (₹)</u>	Previous Year	<u>ASSETS</u>	Schedule	<u>AMOUNT (₹)</u>
2022-23			2023-24	2022-23			2023-24
	<u>Capital Fund</u>				<u>Fixed Assets</u>		
1,68,82,750.00	Opening Balance		1,68,82,750.00	33,29,850.00	As Per Schedule		28,77,119.28
-	Add: Capital Grant		1,38,78,000.00	2,36,37,246.70	Capital Work In Progress		4,32,48,234.00
1,68,82,750.00	Closing Balance		3,07,60,750.00	2,69,67,096.70			
					<u>Current Assets</u>		
1,42,52,326.98	J&K Bank Liability (Construction)		3,34,74,712.10	47,58,657.06	Cash at Bank	3	1,95,80,050.22
1,00,00,000.00	NIPDR -Construction Grant		1,00,00,000.00	2,01,970.00	Sundry Receivables	1	2,01,670.00
				1,50,000.00	Tax Deducted at Source		
				1,59,94,604.00	KVIB/ KVIC/NRLM/ RECIEVABLES		2,71,77,038.00
	<u>Current Liabilities</u>				<u>Income &amp; Expenditure</u>		
89,327.00	Sundry Payables	2	1,09,650.00	1,28,04,802.06	Opening Balance		1,14,91,271.68
23,44,591.46	Retention Money (Contractors)		39,40,658.46	13,13,530.38	Add: Deficit		9,65,964.38
1,59,94,604.00	J&K Bank Liability (Trainings)		2,71,77,038.00	1,14,91,271.68	Closing Balance		1,24,57,236.06
	TDS Payable		78,539.00				
5,95,63,599.44	<b>TOTAL</b>		<b>10,55,41,347.56</b>	5,95,63,599.44	<b>TOTAL</b>		<b>10,55,41,347.56</b>

**Note:** Schedule No. 4 Contingent Assets and Contingent Liabilities forming part of financials.

Place: Srinagar  
Date: 12-11-2024

Chairman

Secretary

For BISMAJ & CO  
Chartered Accountants  
FRN 002489N  
CA Javid Zaman Buch  
Partner

## CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31-03-2024

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Salary & Wages	95,67,192.00	Grant from Sponsoring bank	1,55,15,857.00
Provident Fund	0.00	Reimbursement of Training Exp. from KVIB	17,96,367.00
Honorarium	21,07,200.00	Reimbursement of Training Exp. from SRLM	13,08,200.00
Training Material	5,51,471.00	KVIB/SRLM Reimbursement Receivable	1,11,82,434.00
Boarding Expenses	88,09,358.00	Interest Income	2,49,268.00
AMT Books	21,000.00	Grant from NABARD/Others	1,51,000.00
Printing & Stationary	3,98,053.00	Misc.	22,462.00
Telephone & internet Expenses	1,61,234.40	Deficit (Excess of Expenditure over Income)	9,65,964.38
Rent of Building	50,97,336.00		
Electricity & Water Charges	1,73,401.00		
Awareness Camps	78,550.00		
Power And Fuel Expenses	4,84,380.00		
EAP/Follow-up/Field visit/Nda/NAR	3,80,755.00		
Refreshment/ Entertainment	10,50,036.00		
Misc. Expenses/Bank Charges	4,31,651.04		
Sweeping/Cleaning Charges	2,11,661.00		
Advertisement	23,965.00		
Travelling & Conveyance	4,12,407.00		
Repair & Maintenance	69,823.00		
Office Expenses	12,896.00		
Training Exp. to Faculty	18,575.00		
Non-Durable	10,490.00		
RSETI Bazar	1,526.00		
Medical allowances	75,500.00		
Heating & lighting	32,325.00		
Carriage/ Cooliage	28,156.00		
Interest remitted	2,99,928.00		
Nodal Office Expenses	1,93,316.00		
Other Expenses	1,648.00		
Depreciation	4,87,718.94		
<b>TOTAL</b>	<b>3,11,91,552.38</b>	<b>TOTAL</b>	<b>3,11,91,552.38</b>

Place: Srinagar  
Date: 12-11-2024

Chairman

Secretary

For BISMAJ & CO  
Chartered Accountants  
FRN 002489N  
CA Javid Zaman Buch  
Partner

## CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31-03-2024

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Opening Balance		Salary & Wages	95,43,679.00
Cash in Hand		Provident Fund	-
Cash at Bank -Centres	6,35,578.33	Honorarium	21,07,200.00
Cash at Bank -HO	41,23,078.73	Training Material	5,51,471.00
		Boarding Expenses	88,09,358.00
Grant from Sponsoring Bank	1,79,22,271.00	AMT Books	21,000.00
Reimbursement of Training Exp. from KVIB	17,96,367.00	Printing & Stationary	3,98,053.00
Reimbursement of Training Exp. from SRLM	13,08,200.00	Telephone & internet Expenses	1,61,234.26
Other Receipts	22,462.00	Rent of building	50,97,336.00
Interest Income	2,49,268.00	Electricity & Water Charges	1,73,401.00
J&K Bank Liability (Construction)	1,92,22,385.12	Awareness Camps	78,550.00
J&K Bank Liability (Training Reimbursement)	1,37,78,156.00	Power And Fuel Expenses	4,84,380.00
Reversals	1,58,370.00	EAP/Follow-up/Field visit/Nda/NAR	3,80,755.00
Grant from Sponsoring bank (CSR)	1,38,78,000.00	Refreshment/ Entertainment	10,50,036.00
NABARD/others	1,51,000.00	Misc. Expenses/Bank Charges	3,87,381.70
		Sweeping/Cleaning Charges	2,11,661.00
		Advertisement	23,965.00
		Travelling & Conveyance	4,12,407.00
		Repair & Maintenance	69,823.00
		Office Expenses	12,896.00
		Training Exp. to Faculty	18,575.00
		Non-Durable	10,490.00
		RSETI Bazar	1,526.00
		Medical allowances	75,500.00
		Purchase of Fixed Assets	78,957.00
		Heating & lighting	32,325.00
		Carriage/Cooliage	28,156.00
		Panchayat Fee	1,00,433.00
		Payables	11,560.00
		Payment to Contractors	1,75,33,568.00
		Labour Cess	1,48,393.00
		Retention money released	1,53,988.00
		Interest remitted	2,99,928.00
		Nodal Office Expenses	1,93,316.00
		Grant reversed to Bank	24,06,414.00
		other Expenses	1,648.00
		J&K Bank	25,95,722.00
		Closing Balance	
		Cash at Bank - Centres	5,45,881.16
		Cash at Bank - HO	1,90,34,169.06
<b>TOTAL</b>	<b>7,32,45,136.18</b>	<b>TOTAL</b>	<b>7,32,45,136.18</b>

Place: Srinagar  
Date: 12-11-2024

Chairman

Secretary

For BISMAJ & CO  
Chartered Accountants  
FRN 002489N  
CA Javid Zaman Buch  
Partner

## **AUDIT REPORT**

**The Management of J & K Bank Rural Self Employment Training Institute Society  
(JKBRSETI Society)  
M A ROAD CORPORATE HEAD QUARTER  
SRINAGAR 190001 Kashmir.**

We have audited the attached Balance sheet of “**J&K Bank Rural Self Employment Training Institute Society (JKBRSETI Society)**” as at 31<sup>st</sup> March 2024 together with the Income & Expenditure account and Receipt & payments account for the year ended 31<sup>st</sup> March 2024.

### **Management’s Responsibility for the Financial Statements**

These financial statements are the responsibility of the Management with respect to the preparation and presentation of these financials statement that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India . This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the organization and for preventing and detecting frauds and other irregularities , selection and applications of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records 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 Responsibilities**

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

### **Opinion**

#### **We report that:**

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) In our Opinion, proper books of accounts as required by the law for the time being in force given required information are kept. By the society as far as appears from our examination of these books.
- c) The Balance sheet and the Income & Expenditure account dealt with by this report are in agreement with the books of account of the Organization.

Subject to above, in our Opinion and to the best of our information and according to explanation given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;

- i. In the case of balance sheet of the state of affairs of the organization as at 31<sup>st</sup> March 2024.
- ii. In the case of Income and expenditure account of the Excess of Expenditure over Income of the Organization for the year ended on that date.

**Place: Srinagar  
Date: 12-11-2024**

**For BISMAJ & CO  
Chartered Accountants  
FRN 002489N  
CA Javid Zaman Buch  
Partner  
M. No. 510161**