

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

**CONSOLIDATED BALANCE SHEET AS AT 31-03-2025**

| Previous Year   | <u>LIABILITIES</u>                | Schedule No. | <u>AMOUNT (₹)</u> | Previous Year   | <u>ASSETS</u>                          | Schedule No. | <u>AMOUNT (₹)</u> |
|-----------------|-----------------------------------|--------------|-------------------|-----------------|----------------------------------------|--------------|-------------------|
| 2023-24         |                                   |              | 2024-25           | 2023-24         |                                        |              | 2024-25           |
|                 | <b><u>Capital Fund</u></b>        |              |                   |                 | <b><u>Fixed Assets</u></b>             |              |                   |
| 1,68,82,750.00  | Opening Balance                   |              | 3,07,60,750.00    | 28,77,119.00    | As Per Schedule                        | 4            | 68,89,500.00      |
| 1,38,78,000.00  | Add: Capital Grant                |              | 1,05,451.00       | 4,32,48,234.00  | Capital Work In Progress               |              | 5,65,11,798.00    |
| 3,07,60,750.00  | Closing Balance                   |              | 3,08,66,201.00    |                 |                                        |              |                   |
|                 |                                   |              |                   |                 | <b><u>Current Assets</u></b>           |              |                   |
| 3,34,74,712.00  | J&K Bank Liability (Construction) |              | 3,52,40,487.00    | 1,95,80,050.00  | Cash at Bank                           | 3            | 65,05,339.00      |
| 1,00,00,000.00  | NIPDR -Construction Grant         |              | 1,00,00,000.00    | 2,01,670.00     | Sundry Receivables                     | 1            | 1,94,870.00       |
|                 | NABARD Grant                      |              | 54,00,000.00      |                 | Security Deposit/other Assets          |              | 6,800.00          |
|                 | Less :- Utilised                  |              | 9,68,569.00       | 2,71,77,038.00  | KVIB/ KVIC/NRLM/ CHQ                   |              | 5,29,80,750.00    |
|                 |                                   |              | 44,31,431.00      |                 |                                        |              |                   |
|                 | <b><u>Current Liabilities</u></b> |              |                   |                 | <b><u>Income &amp; Expenditure</u></b> |              |                   |
| 1,09,650.00     | Sundry Payables                   | 2            | 1,15,050.00       | 1,14,91,272.00  | Opening Balance                        |              | 1,24,57,235.00    |
| 39,40,658.00    | Retention Money (Contractors)     |              | 30,03,610.00      | 9,65,964.00     | Add: Deficit                           |              | 11,80,230.00      |
| 2,71,77,038.00  | J&K Bank Liability (Trainings)    |              | 5,29,80,750.00    | 1,24,57,236.00  | Closing Balance                        |              | 1,36,37,465.00    |
| 78,539.00       | TDS Payable                       |              | 88,993.00         |                 |                                        |              |                   |
| 10,55,41,347.00 | <b>TOTAL</b>                      |              | 13,67,26,522.00   | 10,55,41,347.00 | <b>TOTAL</b>                           |              | 13,67,26,522.00   |

Place: Srinagar  
Date: 06-11-2025

Chairman

Secretary

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

# CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31-03-2025

| <u>EXPENDITURE</u>                           | <u>AMOUNT (₹)</u>     | <u>INCOME</u>                               | <u>AMOUNT (₹)</u>     |
|----------------------------------------------|-----------------------|---------------------------------------------|-----------------------|
| Salary & Wages                               | 1,37,19,063.00        | Grant from Sponsoring bank                  | 2,12,88,474.00        |
| Honorarium                                   | 41,68,050.00          | KVIB                                        | 10,51,741.00          |
| Training Material                            | 11,17,477.00          | KVIB/SRLM Re imbursement Receivable         | 2,58,03,712.00        |
| Boarding Expenses                            | 1,67,25,202.00        | Fee collection                              | 1,23,091.00           |
| Printing & Stationary                        | 5,66,189.00           | Other Grants (NABARD)                       | 58,548.00             |
| Telephone & Postage / Internet charges       | 2,79,797.00           | Interest Income                             | 4,12,056.00           |
| Rent of building                             | 49,57,069.00          | Grant utilised from NABARD                  | 9,68,569.00           |
| Electricity & Water Charges                  | 2,05,391.00           | Deficit (Excess of Expenditure over Income) | 11,80,230.00          |
| Awareness Camps                              | 35,900.00             |                                             |                       |
| Power And Fuel Expenses/gas cylinders        | 3,64,766.00           |                                             |                       |
| Refilling of Gas Cylinders                   | 1,22,226.00           |                                             |                       |
| EAP/Follow-up/Field visit/NDA/LC/FTA/EPF     | 11,87,097.00          |                                             |                       |
| Entertainment /refreshment                   | 40,96,992.00          |                                             |                       |
| Misc. Expenses/bank charges                  | 2,50,430.00           |                                             |                       |
| Sweeping/Cleaning Charges                    | 1,98,803.00           |                                             |                       |
| Advertisement                                | 18,220.00             |                                             |                       |
| Travelling & Conveyance                      | 2,67,886.00           |                                             |                       |
| Repair & Maintenance/repair to Bank Property | 1,11,518.00           |                                             |                       |
| Office Expenses                              | 32,478.00             |                                             |                       |
| Provident Fund/TA/DA/Arrear                  | 7,63,311.00           |                                             |                       |
| To Computer Consumables                      | 24,666.00             |                                             |                       |
| Statement/Cheque Book Charges/SMS Chrg       | 1,714.00              |                                             |                       |
| Non-Durable                                  | 9,100.00              |                                             |                       |
| Rseti Bazar                                  | 4,150.00              |                                             |                       |
| Medical Allowances                           | 1,13,972.00           |                                             |                       |
| Nodal Expenses                               | 1,47,788.00           |                                             |                       |
| Round off                                    | 2.00                  |                                             |                       |
| Depreciation                                 | 13,97,164.00          |                                             |                       |
| <b>TOTAL</b>                                 | <b>5,08,86,421.00</b> | <b>TOTAL</b>                                | <b>5,08,86,421.00</b> |

Place: Srinagar  
Date: 06-11-2025

Chairman

Secretary

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

## CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31-03-2025

| RECEIPTS                             | AMOUNT (₹)             | PAYMENTS                                                  | AMOUNT (₹)             |
|--------------------------------------|------------------------|-----------------------------------------------------------|------------------------|
| Opening Balance                      |                        | Salary & Wages                                            | 1,37,19,063.00         |
| Cash in Hand                         |                        | Honorarium                                                | 41,68,050.00           |
| Cash at Bank - Centres               | 1,90,34,169.00         | Training Material/Rent on EQP                             | 11,17,477.00           |
| Cash at Bank -Nodal Office           | 5,45,879.00            | Boarding Expenses                                         | 1,67,25,202.00         |
|                                      |                        | Printing & Stationary/Photostat                           | 5,66,189.00            |
| Grant from Sponsor Bank              | 2,26,00,000.00         | Telephone & Postage/ Internet Expenses/Mobile             | 2,79,797.00            |
| Grant from CSR                       | 2,23,56,140.00         | Rent of building                                          | 49,51,669.00           |
| KVIB                                 | 10,51,741.00           | Electricity & Water Charges                               | 2,05,391.00            |
| NABARD                               | 54,00,000.00           | Awareness Camps/Training Exp.                             | 35,900.00              |
| Interest Received                    | 5,04,380.00            | Power And Fuel Expenses                                   | 3,64,766.00            |
| J&K Bank Liability (Trainings)       | 3,12,00,000.00         | Refilling of Gas Cylinders                                | 1,22,226.00            |
| J&K Bank Liability (Construction)    | 18,03,275.00           | EAP/Follow-up/Field visit/Nda/NAR/EPF/FCA                 | 11,87,097.00           |
| Grant from Receivable A/c for NABARD | 54,00,000.00           | Refreshment/ Entertainment                                | 40,96,992.00           |
| Other Grants NABARD/REGP             | 58,548.00              | Misc. Expenses/Bank charges                               | 2,50,430.00            |
| Fee collection                       | 1,23,091.00            | Sweeping/Cleaning Charges                                 | 1,98,803.00            |
|                                      |                        | Advertisement/Newspaper                                   | 18,220.00              |
|                                      |                        | Travelling & Conveyance/carriage /Coolie                  | 2,67,886.00            |
|                                      |                        | Repair & Maintenance/repair Bank property                 | 1,11,518.00            |
|                                      |                        | Office Expenses                                           | 32,478.00              |
|                                      |                        | Provident Fund/TA /DA/Arrear                              | 7,63,311.00            |
|                                      |                        | To Computer Consumables                                   | 24,666.00              |
|                                      |                        | Statement/Cheque Book Charges/SMS Chrg                    | 1,714.00               |
|                                      |                        | Non-Durable                                               | 9,100.00               |
|                                      |                        | To purchase of Fixed Assets                               | 1,00,051.00            |
|                                      |                        | Rseti Bazar                                               | 4,150.00               |
|                                      |                        | Medical allowances                                        | 1,13,972.00            |
|                                      |                        | Nodal Expenses                                            | 1,47,788.00            |
|                                      |                        | Payments to contractors                                   | 1,11,18,182.00         |
|                                      |                        | Funds returned to Bank (CSR)                              | 2,23,56,140.00         |
|                                      |                        | NABARD Returned                                           | 54,00,000.00           |
|                                      |                        | Retention money                                           | 29,93,437.00           |
|                                      |                        | Interest remitted                                         | 92,324.00              |
|                                      |                        | M/s unique NABARD/LRS/deduction(LRS Payment)              | 53,04,093.00           |
|                                      |                        | payment from capital                                      | 12,11,475.00           |
|                                      |                        | KVIB Re imbursement                                       | 9,67,724.00            |
|                                      |                        | unexpended Training funds                                 | 44,28,564.00           |
|                                      |                        | TDS Payable                                               | 78,539.00              |
|                                      |                        | Payment to J&K Bank Receivable (Excess Construction Fund) | 37,500.00              |
|                                      |                        | Closing Balance                                           |                        |
|                                      |                        | Cash at Bank -Nodal Office                                | 64,64,664.00           |
|                                      |                        | Cash at Bank - Centres                                    | 40,675.00              |
| <b>TOTAL</b>                         | <b>11,00,77,223.00</b> | <b>TOTAL</b>                                              | <b>11,00,77,223.00</b> |

Place: Srinagar  
Date: 06-11-2025

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 HEADQUARTERS  
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 2025 together with the Income & Expenditure account and Receipt & payments account for the year ended 31<sup>st</sup> March 2025.

### **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 as 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 2025.
- 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: 06-11-2025**

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