

**AUDITOR'S REPORT  
&  
AUDITED STATEMENTS OF ACCOUNT**

**FOR THE YEAR ENDING 31ST. MARCH 2024**

**RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE).**

**AT/PO-SONEPUR  
DIST-SUBARNAPUR (ODISHA)**

UDIN - 24056918BKDZMK9062

**AUDITED BY:  
M/s.O.M.KEJRIWAL &Co.  
CHARTERED ACCOUNTANTS.  
JAGANNATH PARA, BALANGIR  
PO/DIST: BALANGIR-767001  
MOB-9437030464  
06652-230464(O)  
06654-220051(R)  
E-mail-omkbgr@gmail.com**





M/s. O.M. KEJRIWAL & Co.  
CHARTERED ACCOUNTANTS

**B O L A N G I R**

At: Jagannath Para  
P.O/Dist: Bolangir- 767001  
Tel.No.(06652) 230464 (O)  
(06654) 220051 (R)  
E-mail- omkbgr@gmail.com  
Mobile: -9437030464

Ref.No.....  
Date.....

**To**  
**The Members**  
**Research Academy for Rural Enrichment (RARE)**

**INDEPENDENT AUDITOR'S REPORT**

We have audited the accompanying consolidated financial statements of the **Research Academy for Rural Enrichment (RARE), At/PO: Sonepur, Dist: Subarnapur (Odisha)** which comprise the consolidated Balance Sheet as at **31.03.2024**, the consolidated Income & Expenditure Statement and the consolidated Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated Receipts and Payments of the Institution in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the reparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards 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 consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Institution's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

**HEAD OFFICE: A-17/10, Surya Nagar, Bhubaneswar – 751003, Tel.No. 0674-2397227, 2397890, 2397025 E-mail: omkejriwal@yahoo.com, omkejriwal@gmail.com**

**BRANCH OFFICES: BERHAMPUR • ROURKELA • TITILAGARH • RAIPUR • DELHI • KOLKATA • GOWHATI • ALLAHABAD**







An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

1. The Consolidated financial statements dealt with by this report are in agreement with the books of account as produced before us.
2. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
3. In our opinion, proper books of accounts have been maintained by the Institution so far as appears from our examination of the books.
4. In our opinion and to the best of our information and according to the explanations given to us, the said consolidated financial statements read with Significant accounting policies & other notes on account of the said schedule gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case the consolidated Balance Sheet, of the state of affairs of Institution as at **31.03.2024**;
- (b) in the case of the consolidated Income & Expenditure Account of the 'deficit' (Excess of Expenditure over Income for the year ended on that date; and
- (c) in case of the consolidated Receipts and Payments Account of all the 'Receipts' and 'Payments' of the Institution for the year ended on that date



Place: Balangir  
Date: 19.07.2024

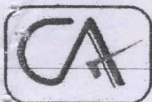
UDIN = 24056918BKDZMK9062

For M/s. O.M. Kejriwal & Co.  
Chartered Accountants

S.K. Padhi, FCA  
Partner

Membership Number-056918  
Firm Registration Number-314144E





M/s. O.M. KEJRIWAL & Co.  
CHARTERED ACCOUNTANTS

**B O L A N G I R**

At: Jagannath Para

P.O/Dist: Bolangir- 767001

Tel.No.(06652) 230464 (O)

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Ref. No.....

Date.....

**RESEARCH ACADEMY FOR RURAL ENRICHMENT  
AT/PO: SONEPUR, DIST- SUBARNAPUR**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT AS ON 31<sup>ST</sup>. MARCH 2024**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**1. SYSTEMS OF ACCOUNT**

The system of Accounts has been prepared under historical cost Convention and accordance with the generally accepted accounting Policies.

**2. FIXED ASSETS**

Fixed Assets are recorded at cost of Acquisition or Construction after apportionment of pre-operative expenses and less depreciation.

**3. DEPRECIATION**

Depreciation on fixed Assets has been provided on Written down Value Method at the rate prescribed under Income Tax Act, 1961.

**4. RECOGNISATION OF INCOME & EXPENDITURE**

Hybrid System of Accounting is employed by the Organization. Also, in some cases where the amount involved is immaterial/negligible and /or establishment of accrual and /or determination of amount is not possible, no entries made for the same.

**5. INVESTMENTS**

Investments are stated at cost.

**B. NOTES ON ACCOUNT**

1. The Organization has lost Grant-in-Aid of Rs.6,304.00 out of the Grant receivable under Child Line Programme.
2. A sum of Rs.5,15,000.00 has been received as Capital Donation during the year under Audit.
3. Term Deposit amounting to Rs.25,000.00 has been created under Corpus fund during 2023-24.
4. During the year under audit asset amounting to Rs.8,43,14 has been created.
5. A sum of Rs.1,144 has been received as interest under Corpus Fund during the year.



Place: Bolangir  
Date:19/07/2024

For M/s.O.M.KEJRIWAL & Co  
Chartered Accountants

S.K.Padhi, F.C.A.  
Partner  
M.No. 056918





An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

1. The Consolidated financial statements dealt with by this report are in agreement with the books of account as produced before us.
2. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
3. In our opinion, proper books of accounts have been maintained by the Institution so far as appears from our examination of the books.
4. In our opinion and to the best of our information and according to the explanations given to us, the said consolidated financial statements read with Significant accounting policies & other notes on account of the said schedule gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case the consolidated Balance Sheet, of the state of affairs of Institution as at **31.03.2024**;
- (b) in the case of the consolidated Income & Expenditure Account of the 'Surplus' (Excess of Income over Expenditure for the year ended on that date; and
- (c) in case of the consolidated Receipts and Payments Account of all the 'Receipts' and 'Payments' of the Institution for the year ended on that date



Place: Balangir  
Date: 19.07.2024

For M/s. O.M. Kejriwal & Co.  
Chartered Accountants

S.K. Padhi, FCA  
Partner

Membership Number-056918  
Firm Registration Number-314144E



**RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE): SONEPUR  
AT/PO- SONEPUR, DISTRICT: SUBARNAPUR**

**CONSOLIDATED BALANCE SHEET AS ON 31ST. MARCH, 2024**

| LIABILITIES                                | AMOUNT        | ASSETS                                 | AMOUNT        |
|--------------------------------------------|---------------|----------------------------------------|---------------|
| <b>CAPITAL FUND</b>                        |               | <b>FIXED ASSETS</b>                    |               |
| Opening Balance                            | 4,413,215.93  | Land                                   | 205,170.00    |
| Add : Excess of Income over Expenditure    | (105,386.53)  | Fixed Assets ( As per Annexure)        | 8,288,436.06  |
| Add: Capital Grant or Donation             | 515,000.00    |                                        |               |
| Add: Corpus Fund utilized                  |               | <b>CURRENT ASSETS</b>                  |               |
|                                            | 4,822,829.40  | Advance with Consumer Clubes           | 2,944.00      |
| <b>RESERVE &amp; SURPLUS</b>               |               | Advance with PWMIs(CMH)                | 22,350.00     |
| Revaluation Reserve                        | 150,764.00    | Security (Telecom)                     | 13,000.00     |
| Add: Reserve & Surplus                     | -             | Security Deposit with TPWODL           | 83,000.00     |
| Corpus Fund tr. To Veh Loan                |               | Grant-in-Aid Receivable                | 2,690,431.34  |
| Life Membership fee                        |               |                                        |               |
| Corpus Fund 30232646402                    | 4,900.00      |                                        |               |
| SBI STDR A/c. No.37468907229               | 42,967.00     |                                        |               |
|                                            | 25,000.00     |                                        |               |
| <b>CURRENT LIABILITIES</b>                 |               | <b>Advances</b>                        |               |
| Loan                                       | 777,899.00    | ( As per Annexure)                     | 98,654.00     |
| Add: Received                              | -             | Director SSEPD, Bhubaneswar            | 20,000.00     |
|                                            | 777,899.00    | Project Director DRDA Subarnapur       | 30,000.00     |
| Less: Repaid                               | -             | Bhaja Bagarti                          | -             |
|                                            | 777,899.00    | Syberzone - RARE                       | 4,415.00      |
|                                            | -             | SIRD Security                          | 10,000.00     |
|                                            | -             | TDS Claim                              | 8,418.00      |
|                                            | -             | Advance for Building Purpose(Annexure) | 410,000.00    |
| <b>Expenses Payable ( As per Annexure)</b> |               | Add: New                               | 418,600.00    |
| ACCP-SKN                                   | 109,900.00    |                                        |               |
| C P /R in Odisha (NI)                      | 37,528.00     |                                        |               |
| C P /R in ap (NI)                          | -             |                                        |               |
| Swabalamban-DCTC                           | 19,116.00     |                                        |               |
| DCTC Kantamal                              | 21,240.00     |                                        |               |
| Disha-cum-Vikaas                           | 159,757.00    |                                        |               |
| CHILDLINE                                  | 470,883.00    |                                        |               |
| Induction Training Program3                | 9,151.00      |                                        |               |
| Mobile Medicare Unit                       | 1,046,921.00  |                                        |               |
| Swabalamban-DISHA                          | 138,637.00    |                                        |               |
| Sambhab-VIKAAS                             | 319,185.00    |                                        |               |
| DISHA Gudvella                             | 92,282.00     |                                        |               |
| Sahayogi                                   | 163,599.00    |                                        |               |
| KASTURI                                    | 163,220.00    |                                        |               |
| RARE                                       | 372,177.00    |                                        |               |
| Honorarium Payable-FCC                     | 193,050.00    |                                        |               |
| SWADHAR                                    | 383,827.00    |                                        |               |
| WOEWP                                      | 4,500.00      |                                        |               |
|                                            | 3,704,973.00  | <b>Closing Balance</b>                 |               |
|                                            |               | ( As per Annexure)                     | 1,579,815.60  |
|                                            |               | STDR & Corpus Funds                    | 67,967.00     |
|                                            |               | ( As per Annexure)                     |               |
| <b>Provision for Depreciation</b>          | 4,423,868.60  |                                        |               |
|                                            | 13,953,201.00 |                                        | 13,953,201.00 |



Place: Bolangir  
Date: 19/07/2024

**AUDITOR'S REPORT**  
(As per our report of even date )

*Ananga Negi*  
General Secretary  
RARE, Sonepur

*Ajayilaben*  
Treasurer  
RARE, Sonepur-767017

For. M/s O.M.Kejriwal & Co.  
Chartered Accountants

*S.K. Padhi*  
S.K. Padhi, FCA  
Partner  
M.No.056918



**RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE): SONEPUR  
AT/PO- SONEPUR, DISTRICT: SUBARNAPUR**

**CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST. MARCH.2024**

| EXPENDITURE |                                                        | AMOUNT        | INCOME |                                                              | AMOUNT        |
|-------------|--------------------------------------------------------|---------------|--------|--------------------------------------------------------------|---------------|
| To          | Organizational Expenses (Annexure)                     | 497,328.80    | By     | Grant in aid                                                 |               |
| "           | Programme Expenses (Annexure)                          | 182,345.00    | "      | Grant From SKN-ACCP                                          | 1,818,903.60  |
|             | Alternative forms of Care & support Programme          | 1,872,156.18  | "      | Grant From SKN-ACCP Keonjhar                                 | 1,247,398.00  |
|             | Alternative forms of Care & support Programme Keonjhar | 858,462.46    | "      | Grant From Nutrition International-OD                        | 1,928,842.00  |
|             | Consumer protection/rights in Odisha (NI)              | 1,979,576.62  | "      | Grant From Nutrition International-AP                        | -             |
|             | Consumer protection/rights in Andhra Pradesh (NI)      | -             | "      | Grant from BNI Fund                                          | 12,000.00     |
|             | Community Mental Health TATA Fund                      | -             | "      | Grant from BNI MHF Fund                                      | 686,198.00    |
|             | Community Mental Health BNI Fund                       | 11,851.00     | "      | Grant for Scheme from SSEPD-DCTCS                            | 1,620,000.00  |
|             | Community Mental Health MHF Fund                       | 692,892.00    | "      | Grant for Scheme from SSEPD-DCTCK                            | 1,800,000.00  |
|             | Community Mental Health Livelihood Support             | 175,330.68    | "      | Grant for Scheme for D-c-V NT                                | 1,716,000.00  |
|             | Swabalamban-DCTC SONEPUR                               | 1,620,238.00  | "      | Grant from BNI Livelihood Support                            | 175,300.00    |
|             | Swabalamban-DCTC KANTAMAL                              | 1,800,058.00  | "      |                                                              | -             |
|             | Disha-cum-Vikaas Centre                                | 1,872,029.00  | "      | Grant for Scheme Child Line                                  | -             |
|             | Childline Subarnapur                                   | 482,393.00    | "      | Grant for SIRD                                               | -             |
|             | Dhwani Foundation                                      | 72,000.00     | "      | Grant for MMU-DSSO Subarnapur(SSEPD)                         | -             |
|             | Induction Training Program                             | 3,235.40      | "      | Grant for Dhwani Foundation                                  | 108,000.00    |
|             | Mobile Modicare Unit                                   | 936,671.00    | "      |                                                              | -             |
|             | Bank Keeping Charges                                   | 649.00        | "      | GIA ACLM Subarnapur                                          | 30,000.00     |
|             | DCTC A/c                                               | 88.50         | "      | GIA Collector Sonepur                                        | 5,400.00      |
|             |                                                        | -             | "      | Social Audit BDO Sonepur                                     | 15,000.00     |
|             | Loss of Grant of Child Line                            | 6,304.00      | "      | VDMP Balangir                                                | 15,500.00     |
|             |                                                        |               | "      | VDMP Sonepur                                                 | 15,000.00     |
|             |                                                        |               | "      | Interest Acquired                                            |               |
|             |                                                        |               | "      | Bank Interest                                                | 69,274.00     |
|             |                                                        |               | "      | Donation for Organisational Expenses Received from NI Odisha | 495,654.00    |
|             |                                                        |               | "      |                                                              | 0.24          |
|             |                                                        |               | "      | GIA Receivable                                               |               |
| "           | Depreciation                                           | 504,017.35    | "      | BDO Binka & Subarnapur                                       | 90,000.00     |
| "           | Assets Written Off                                     | -             | "      | CSO Subarnapur (Consumer Awareness)                          | -             |
|             |                                                        |               | "      | DcV Sonepur-National Trust                                   | 156,000.00    |
|             |                                                        |               | "      | SSEPD Bhubaneswar MMU Prog                                   | 936,671.00    |
|             |                                                        |               | "      | Receivable from SIRD                                         | 3,200.00      |
|             |                                                        |               | "      | Childline                                                    | 481,932.00    |
|             |                                                        |               | "      | Consumer Protection NI-OD                                    | 35,966.62     |
|             |                                                        |               | "      | Consumer Protection NI-AP                                    | -             |
| "           | Excess of Income over Expenditure                      | (105,386.53)  |        |                                                              |               |
|             |                                                        | 13,462,239.46 |        |                                                              | 13,462,239.46 |

**AUDITOR'S REPORT**  
(As per our report of even date)



Place: Balangir  
Date: 19/07/2024

*Ananya Negi*  
General Secretary  
RARE, Sonepur

*Ajajul Negi*  
Treasurer  
RARE, Sonepur-767017

For. M/s. O.M.Kejriwal & Co.  
Chartered Accountants

*S.K. Padhi*  
S.K. Padhi, FCA  
Partner  
M.No.056918



**RESEARCH ACADEMY FOR RURAL ENRICHMENT(RARE): SONEPUR  
AT/PO- SONEPUR,DISTRICT:SUBARNAPUR**

**CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST. MARCH.2024**

| RECEIPT                                     | AMOUNT        | PAYMENT                                                      | AMOUNT        |
|---------------------------------------------|---------------|--------------------------------------------------------------|---------------|
| To Opening Balance                          |               | By Organizational Expenses (Annexure)                        | 323,851.80    |
| Cash in hand                                | 40,656.70     | Programme Expenses (Annexure)                                | 35,685.00     |
| Cash at Banks                               | 1,258,355.70  | Alternative forms of Care & support Programme                | 1,762,256.18  |
|                                             |               | Alternative forms of Care & support Programme Keonjhar       | 858,462.46    |
| RARE Corpus Fund A/c. No.30232646402        | 41,823.00     | Consumer protection/rights in Odisha (NI)                    | 1,942,048.62  |
| SBI STDR A/c. No.37468907229                | -             | Consumer protection/rights in Andhra Pradesh (NI)            | -             |
|                                             |               | Community Mental Health TATA Fund                            | -             |
| Grant in aid                                |               | Community Mental Health BNI Fund                             | 11,851.00     |
| Grant From SKN-ACCP                         | 1,818,903.60  | Community Mental Health MHF Fund                             | 692,892.00    |
| Grant From SKN-ACCP Keonjhar                | 1,247,398.00  | Community Mental Health Livelihood Support                   | 175,330.68    |
| Grant From Nutrition International-OD       | 1,928,842.00  | Swabalamban-DCTC SONEPUR                                     | 1,601,122.00  |
| Grant From Nutrition International-AP       | -             | Swabalamban-DCTC KANTAMAL                                    | 1,778,818.00  |
| Grant from BNI Fund                         | 12,000.00     | Disha-cum-Vikaas Centre                                      | 1,712,272.00  |
| Grant from BNI MHF Fund                     | 686,198.00    | Childline Subarnapur                                         | 40,623.00     |
| Grant for Scheme from SSEPD-DCTCS           | 1,620,000.00  | Dhwani Foundation                                            | 72,000.00     |
| Grant for Scheme from SSEPD-DCTCK           | 1,800,000.00  | Induction Training Program                                   | 3,035.40      |
| Grant for Scheme for D-c-V NT               | 1,716,000.00  | Mobile Modicare Unit                                         | 24,000.00     |
| Grant from BNI Livelihood Support           | 175,300.00    | APPI A/c                                                     | 2,500.00      |
|                                             |               | DCTC A/c                                                     | 88.50         |
| Grant for Scheme Child Line                 | -             | Expenditure / Payment for 2022-23                            |               |
|                                             |               | Alternative forms of Care & support Programme                | 2,000.00      |
| Grant for MMU-DSSO Subarnapur(SSEPD)        | 24,000.00     | Consumer protection/rights in Odisha (NI)                    | 310,481.00    |
| Grant for Dhwani Foundation                 | 108,000.00    | Consumer protection/rights in AP (NI)                        | 193,854.00    |
|                                             |               | Community Mental Health BNI Fund                             | -             |
| GIA ACLM Subarnapur                         | 30,000.00     | Swabalamban-DCTC Sonepur                                     | 15,000.00     |
| GIA Collector Sonepur                       | 5,400.00      | Swabalamban-DCTC Kantamal                                    | 20,992.00     |
| Social Audit BDO Sonepur                    | 15,000.00     | Disha-cum-Vikaas Centre                                      | 164,430.00    |
| VDMP balangir                               | 15,500.00     | Childline Subarnapur                                         | 601,072.00    |
| VDMP Sonepur                                | 15,000.00     | RARE Main Cash                                               | 100,764.00    |
|                                             |               | SIRD                                                         | 300,896.00    |
| Grant fund Receivable SKN-ACCP              | -             | RARE Contribution Salary & Livelihood Account & STRD Account | -             |
| Receivable from Nutrition International Odi | 306,149.00    |                                                              | -             |
| Receivable from National Trust              | 156,000.00    |                                                              | -             |
| Receivable from Childline India Foundation  | 523,766.00    |                                                              | -             |
| Receivable from Nutrition International AP  | 189,936.00    |                                                              | -             |
| Receivable from CSO                         | 59,060.00     |                                                              | -             |
| Receivable Grant for SIRD                   | 727,423.00    |                                                              | -             |
| Bank Interest                               |               | Fixed Assets (Annexure)                                      | 843,144.00    |
| Bank Interest                               | 69,274.00     | Loan Refunded (Annexure)                                     | -             |
| Corpus Fund A/c.No.30232646402              | 1,144.00      | Advance Paid (Annexure)                                      | 40,000.00     |
| Corpus Fund A/c.No.37468907229              | -             | Advance Paid for Building Construction (Annexure)            | 418,600.00    |
|                                             |               | Bank Keeping Charges                                         | 649.00        |
| Donation                                    |               | Investment                                                   |               |
| Others                                      | 495,654.00    | Security Deposite with SIRD                                  | -             |
| Capital Donation                            | 515,000.00    | TDS Claim                                                    | -             |
| Life Member Fees                            | 1,000.00      |                                                              | -             |
| Received from NI Odisha                     | 0.24          |                                                              | -             |
| Sitting Fees                                | 1,250.00      |                                                              | -             |
| Received & Recovered                        |               | Closing Balance                                              |               |
| Advance recovered (Annexure)                | 40,000.00     | Cash in hand                                                 | 33,016.70     |
| Loan Received (Annexure)                    | -             | Cash at Bank                                                 | 1,546,798.90  |
| Advance recovered to Dakhyata Project       | -             |                                                              |               |
| Advance Recovered from RARE Account         | 46,468.00     |                                                              |               |
| Advance Return from Dakhyata Project        | -             |                                                              |               |
| Electrical Charges Received                 | 6,000.00      | RARE Corpus Fund A/c. No.30232646402                         | 42,967.00     |
|                                             |               | SBI STDR A/c. No.37468907229                                 | 25,000.00     |
|                                             | 15,696,501.24 |                                                              | 15,696,501.24 |

AUDITOR'S REPORT  
(As per our report of even date)

*Ananga Negi*  
General Secretary  
RARE, Sonepur

*Anjali Negi*  
Treasurer  
RARE, Sonepur-767017

For. M/s. O.M. Kejriwal & Co.  
Chartered Accountants

*S.K. Padhi*  
S.K. Padhi,FCA  
Partner  
M.No.056918  
F.R.No.314144E



Place: Bolangir  
Date: 19/07/2024