

SUDHINDRA JAIN & CO
CHARTERED ACCOUNTANTS
113/7A,SWAROOP NAGAR,KANPUR-208002

Audit Report

We have examined the Balance Sheet of Association of Schools For the Indian School Certificate , Loyola School, Jamshedpur, Jharkhand as on March 31, 2022 and the Income and Expenditure Account and receipt and Payment account for the year ended on that date which are in agreement with the books of accounts maintained by the above Institution.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

An audit also includes assessing the accounting principles used and significant 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.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above named institution so far as appears from our examination of the books.


In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view:-

3. In the case of the balance sheet, of the state of affairs of the above named institution as at March 31, 2022, and
4. In the case of the Income & Expenditure Account, of the excess of Income over Expenditure for the accounting year ending on March 31, 2022.

The prescribed notes to accounts are annexed here to:.

Place : KANPUR

Dated : 16-09-2022

for **Sudhindra Jain & Co.,**
Chartered Accountants
KANPUR

(G. K. SHUKLA)

Partner M No 074101



ASSOCIATION OF SCHOOLS FOR THE INDIAN SCHOOL CERTIFICATE

(Re-registered under the Societies Registration Act. XXI of 1860 – No. 1021/2011)

Office: St. Paul's School, Hamirpur, Rourkela, Odisha – 769 003

Email – secretary@asisc.org website – www.asisc.org PHONE: 7735774610 / 0661-2642786

ASSOCIATION OF SCHOOLS FOR THE INDIAN SCHOOL CERTIFICATE

59-B, CIRCULAR ROAD, RANCHI

BALANCE SHEET AS AT 31ST MARCH 2022

PREVIOUS YEAR	LIABILITIES	CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
	GENERAL FUND			CURRENT ASSETS, LOANS & ADVANCE	
25392859.09	OPENING BALANCE	25055057.42	88813.14	TAX DEDUCTION AT SOURCE(OLD)	88813.14
			86336.00	TAX DEDUCTION AT SOURCE(A.Y.2021-22)	86336.00
			90391.00	TAX DEDUCTION AT SOURCE(A.Y.2020-21)	0.00
			0.00	TAX DEDUCTION AT SOURCE(A.Y.2022-23)	95391.00
-337801.67	ADD : EXCESS OF INCOME OVER EXPENDITURES	-7283536.67	16300.00	TAX DEDUCTION AT SOURCE(A.Y.2018-19)	16300.00
25055057.42	TOTAL	17771520.75	21966985.00	FDR WITH SBI	16888887.00
	PROVISIONS		20000.00	SECURITY DEPOSITS	20000.00
8675.00	OUTSTANDING LIABILITIES	8675.00	22268825.14	TOTAL	17195727.14
				FIXED ASSETS	
			6192.00	COMPUTER	6192.00
				ADD: ADDITIONS	46000.00
					52192.00
				LESS : OLD LAPTOP SOLD	6192.00
					46000.00
				LESS : DEPRECIATION	13800.00
					32200.00
				CASH & BANK BALANCES	
			7552.00	CASH IN HAND	8012.00
			564305.16	STATE BANK OF INDIA	385319.60
			2216858.12	AXIS BANK	158937.01
25063732.42	GRAND TOTAL	17780195.75	25063732.42	GRAND TOTAL	17780195.75

As per our report of even date annexed herewith.

For : SUDHINDRA JAIN & CO.
CHARTERED ACCOUNTANTS

G. Shukla



(GOPAL KRISHNA SHUKLA)

PARTNER

M.No.074101

Place : KANPUR

Dated : 16-09-2022

FOR : ASSOCIATION OF SCHOOLS FOR INDIAN SCHOOL CERTIFICATE

PRESIDENT

**PRESIDENT
ASISC**

H. Singh

SECRETARY

**Secretary-Treasurer
ASISC**



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59-B, CIRCULAR ROAD, RANCHI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
59000.00	TO AUDIT FEES	59000.00	2432981.66	BY MEMBERS ANNUAL SUBSCRIPTION	1848000.00
80000.00	TO ACCOUNTING CHARGES	80000.00	0.00	BY RECEIPTS TOWARD AGM	2673000.00
0.00	TO AGM EXPENSES	9401805.00	120557.00	BY INTEREST RECEIVED ON SB A/C	85745.00
3343.33	TO BANK CHARGES	12335.67	110000.00	BY SUBSCRIPTION FROM REGD MEMBERS	110000.00
972288.00	TO E.C.MEETING EXPENSES	1370562.00	4834.000	BY INTEREST RECD ON I.T.REFUND	7229.000
2500000.00	TO LEGAL EXPENSES	0.00	1139121.000	BY INTEREST RECD ON FDR	953865.000
0.00	TO OFFICE EXPENSES	168000.00			
35000.00	TO POSTAGE & COURIER EXPENSES	104130.00			
0.00	TO NATIONAL SPORTS EXPENSES	500000.00			
0.00	TO PRINTING & STATIONARY EXPEN	20492.00			
0.00	TO LOSS ON SALE OF LAPTOP	1192.00			
157376.00	TO TRAVELLING & CONVEYANCE EX	848912.00			
11000.00	TO WORK SHOP EXPENSES	0.00			
0.00	TO LITERACY ACTIVITIES	43147.00			
318000.00	TO WEB SITE EXPENSES	338000.00			
9288.00	TO DEPRECIATION	13800.00			
-337801.67	TO EXCESS OF INCOME OVER EXPENDITURES	-7283536.67			
3807493.66	GRAND TOTAL	5677839.00	3807493.66	GRAND TOTAL	5677839.00

As per our report of even date annexed herewith.

For : SUDHINDRA JAIN & CO.

CHARTERED ACCOUNTANTS

Gopal Krishna Shukla



(GOPAL KRISHNA SHUKLA)

PARTNER

M.No.074101

Place : KANPUR

Dated : 16-09-2022

FOR : ASSOCIATION OF SCHOOLS FOR INDIAN SCHOOL CERTIFICATE

PRESIDENT

**PRESIDENT
ASISC**

Secretary

SECRETARY

**Secretary-Treasurer
ASISC**



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ASSOCIATION OF SCHOOLS FOR THE INDIAN SCHOOL CERTIFICATE

59-B, CIRCULAR ROAD, RANCHI

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

PARTICULARS	AMOUNT	AMOUNT	PARTICULARS	AMOUNT	AMOUNT
OPENING BALANCES			PAYMENTS		
BY CASH IN HAND	7552.00		TO AUDIT FEES	59000.00	
BY STATE BANK OF PATIALA	2231858.12		TO ACCOUNTING CHARGES	80000.00	
BY AXIS BANK	564305.16	2803715.28	TO BANK CHARGES	12335.67	
			TO AGM EXPENSES	9401805.00	
RECEIPTS			TO E.C.MEETING EXPENSES	1370562.00	
BY MEMBERS ANNUAL SUBSCRIPTION		1848000.00	TO LITERACY EXPENSES	43147.00	
BY RECEIPTS TOWARD AGM		2673000.00	TO NATIONAL SPORTS EXP	500000.00	
BY INTEREST RECEIVED ON SB A/C		85745.00	TO PRINTING & STATIONARY	20492.00	
BY SUBSCRIPTION FROM REGD MEMBERS		110000.00	TO OFFICE EXPENSES	168000.00	
BY INTEREST RECD ON I.T.REFUND		7229.00	TO POSTAGE & COURIER EXPENSES	104130.00	
			TO TRAVELLING & CONVEYANCE EXP	848912.00	
CURRENT ASSETS			TO WEB SITE EXPENSES	338000.00	12946383.67
TO TDS (A.Y.2020-21)		90391.00	CURRENT LIABILITIES		
TO FDR'S MATURED		5936572.00	TO PROVISIONS		15000.00
FIXED ASSETS			FIXED ASSETS		
LAPTOP		5000.00	LAPTOP		46000.00
			CLOSING BALANCES		
			TO CASH IN HAND	8012.00	
			TO AXIS BANK	158937.01	
			TO STATE BANK OF PATIALA	385319.60	552268.61
GRAND TOTAL		13559652.28	GRAND TOTAL		13559652.28

As per our report of even date annexed herewith.

For : SUDHINDRA JAIN & CO.
CHARTERED ACCOUNTANTS

(GOPAL KRISHNA SHUKLA)
PARTNER
M.No.074101



FOR : ASSOCIATION OF SCHOOLS FOR INDIAN SCHOOL CERTIFICATE

PRESIDENT

**PRESIDENT
ASISC**

Place : KANPUR
Dated : 16.09.2022

SECRETARY

**Secretary-Treasurer
ASISC**

ASSOCIATION OF SCHOOLS FOR THE INDIAN SCHOOL CERTIFICATE
(Registered under the Societies Registration Act ,XX of 1960)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

A. Significant Accounting Policies

1 The accounts are prepared on historical cost basis as a 'Going Concern' , Grants and payments are accounted for on cash basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, Wherever applicable, except otherwise stated.

2 Values of Fixed Assets appearing in the balance sheet after depreciation at the rates provided in the Income Tax Act 1961 is being reduced from the cost of the Fixed Assets on the written down value method.



3 Society is registered under Section 12AA of the Income Tax Act 1961.

B. Notes to Accounts.

1 Contributions and Subscriptions received from the members are utilized for holding of AGM and Other Administrative and charitable activities as per the bye Laws of the Society.

2 Previous year Figures have been regrouped and reclassified wherever necessary.

For Sudhindra Jain & Co.
Chartered Accountants



(GOPAL KRISHNA SHUKLA)
PARTNER

N No 074101

Dated : 16-09-2022