B. K. BANKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office :
1st Floor, Room No. 2
Heritage Parmeshwar
52, Circular Road, Opp. B.I.T. Extension
Lalpur, Ranchi - 834 001
Tele. : 0651-2970197, 09931382126 (Office)
Mob. : 9431105822, 7070127991
E-mail : bkbankaassociates1991@gmail.com
cabinodbanka83@gmail.com
binod_banka@yahoo.in

Ref. Date :

FORM NO. 10B

[See Rule 17B]

AUDIT REPORT

Under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or Religious trusts or institutions

We have examined the Balance Sheet of " **XAVIERS INSTITUTE OF SOCIAL ACTION, (PAN- AAATX0068R)** as at **31st March, 2022,** the Income and Expenditure and Receipt & Payment Account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust or institution.

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 above named trust/ institutions visited by us so far as appear from our examination of the books, and proper Returns adequate for the purpose of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts, ***read with notes on Accounts*** annexed thereto give a true and fair view:

(i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at **31st March, 2022**, and

(ii) In the case of the Income & Expenditure Account, of the ~~Surplus~~/**Deficit** of its accounting year ending on **31st March, 2022.**

The Prescribed particulars are annexed hereto.

For B.K. Banka & Associate
Chartered Accountants
ICAI Firm Reg. No - 005814C)

B.K. BANKA & ASSOCIATES Chartered Accountants *RANCHI*

Place : Ranchi
Date : 25th June, 2022

B. K. Banka
M. No. 071187
Partner
UDIN - 22071187ALQKXU4504

ANNEXURE

STATEMENT OF PARTICULARS

I.APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Rs. 25,02,392.00
2. Whether the trust / institution has exercised the option under clause (2) of the Explanation to section 11(1)? 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.	Not Applicable
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 of the income derived from property held under trust wholly/ part only for such purpose.	Not Applicable
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	Not Applicable
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)	Not Applicable
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	Not Applicable
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	Not Applicable
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: -	Not Applicable
[a] Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	Not Applicable
[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	Not Applicable
[c] Has not been utilised for purposes for which it has 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	Not Applicable

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 of 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	Not Applicable

TREASURER
XAVIER INSTITUTE OF SOCIAL ACTION

DIRECTOR
XAVIER INSTITUTE OF SOCIAL ACTION

B.K. BANKA & ASSOCIATES
Chartered Accountants
RANCHI

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 of the rent or compensation charged, if any	Not Applicable
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	Not Applicable
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	Not Applicable
5.	Whether any share, security, or other property was purchased by or on behalf of the trust / institution during the previous year from any such person? If so give details thereof together with the consideration paid	Not Applicable
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.	Not Applicable
7.	Whether any income or property of the trust / institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	Not Applicable
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	Not Applicable

III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS 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, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 percent of the capital of the concern during the previous year - say, Yes/Not Applicable
	Not Applicable				

D.K. BANKA & ASSOCIATES Chartered Accountants RANCHI

Place: Ranchi
Date : 25th June, 2022

Accountant

TREASURER
XAVIER INSTITUTE OF SOCIAL ACTION

DIRECTOR
XAVIER INSTITUTE OF SOCIAL ACTION

XAVIER INSTITUTE OF SOCIAL ACTION

Balance Sheet As At 31st March, 2022

Particulars	Amount(Rs)	Amount(Rs)
Funds & Liabilities:		
Capital Fund		
As Per Last Balance Sheet	12673872.79	
Less: Excess of Expenditure Over Income for the Year	1148655.20	11525217.59
Advance & Deposits		
Campion School, Raipur	238131.00	
Mr. Tarachand George	500.00	
EPF	8739.00	
Madhya Pradesh Jesuits	1188096.00	1435466.00
	Total Rs.	**12960683.59**
Properties & Assets:		
Fixed Assets		
(As Per Schedule 'A')		
Balance : B/F	13121589.00	
Since Added	21540.00	
	13143129.00	
Less: Depreciation	830059.00	12313070.00
Current Assets		
Cash & Bank Balance		
(As Per Schedule 'B')		610866.59
Advance & Deposits		
TDS Receivable		36747.00
	Total Rs.	**12960683.59**

AS PER OUR REPORT AND NOTES ON ACCOUNTS OF EVEN DATE ANNEXED HEREWITH.

For B.K. Banka & associates
Chartered Accountants
(ICAI Firm Reg.No.005814C)

B.K. BANKA & ASSOCIATES Chartered Accountants *RANCHI*

B.K. Banka
(M.No. 071187)
Partner

Place: Ranchi
Date : 25th June, 2022

Authorised Signatory

TREASURER
XAVIER INSTITUTE OF SOCIAL ACTION

DIRECTOR
XAVIER INSTITUTE OF SOCIAL ACTION

XAVIER INSTITUTE OF SOCIAL ACTION

Schedules 'A' of Fixed Assets Forming Part Of Balance Sheet As At 31st March, 2022

Particulars	Balance As on 01.04.2021	Additions During the year	Deductions During the year	Total As on 31.03.2022	Depreciations	Balance As on 31.03.2022
Building	11320839.00	0.00	0.00	11320839.00	566042.00	10754797.00
Furniture & Fixtures	726049.00	0.00	0.00	726049.00	72605.00	653444.00
Equipments	729570.00	21540.00	0.00	751110.00	112667.00	638443.00
Vehicle	257694.00	0.00	0.00	257694.00	51539.00	206155.00
Library	38842.00	0.00	0.00	38842.00	7768.00	31074.00
Computer	48595.00	0.00	0.00	48595.00	19438.00	29157.00
Total Rs.	**13121589.00**	**21540.00**	0.00	**13143129.00**	**830059.00**	**12313070.00**

Schedules 'B' Cash & Bank Balance

Particulars	Amount(Rs)	Amount(Rs)
Cash In Hand	2490.00	
Cash With Axis Bank 202695	10093.23	
Cash With Axis Bank 245975	583821.24	
Cash With Axis Bank 977009	10136.75	
Cash with Bank SBI- 40198359703 (FC Main A/c)	0.00	
Cash With Axis Bank 263653 (FC fund holding cum utilization a/c)	4325.37	610866.59
		610866.59

B.K. BANKA & ASSOCIATES
Chartered Accountants
RANCHI

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XAVIER INSTITUTE OF SOCIAL ACTION

Income & Expenditure Account For The Year Ended 31st March, 2022

Particulars	Amount(Rs)	Amount(Rs)
Income		
By Interest Income		
Interest from Bank		17214.00
By Other Items		
Seminar, Workshop, Training and Meeting		2485178.00
By Balance being Excess of Expenditure Over Income Transferred to Capital Fund		1148655.20
	Total Rs.	3651047.20
Expenditure		
To Adminstrative Expenses		
Audit Fee & Legal Expenses	69738.00	
Bank Charges	283.20	
Computer Maintenance Exp.	30830.00	
Entertainment / Recreation	599.00	
Gardening & Farming	8790.00	
News Papers & Journals	6382.00	
Office Maintenance	6543.00	
Phone, Fax, Postages	21839.00	145004.20
To Charitable/Social Expenses		
Boarding & Lodging Charges	1500.00	
Charity & Walfare	3880.00	
Consultancy Service	19500.00	
Donation and Contribution	25000.00	
Electricity	232680.00	
Fuel & Maintenance	473485.00	
Medical Expenses	2833.00	
Father Allowances	60000.00	
Feast Day Celebration	9794.00	
Honorarium Staff	909508.00	
Printing Exp.	7500.00	
Province Maintenance Fee	50000.00	
Repair & Maintenance	71757.00	
General Project Exp.	118.00	
Stationary Expenses	17670.00	
Training, Seminar, Workshop & Meeting	777627.00	
Travel Expenses	13132.00	2675984.00
To Depreciation		
(As Per Schedule 'A')		830059.00
	Total Rs.	3651047.20

AS PER OUR REPORT AND NOTES ON ACCOUNTS OF EVEN DATE ANNEXED HEREWITH.

For B.K. Banka & associates
Chartered Accountants
(ICAI Firm Reg.No.005814C)

B.K. BANKA & ASSOCIATES Chartered Accountants *RANCHI*

B.K. Banka
(M.No. 071187)
Partner

Place: Ranchi
Date : 25th June, 2022

TREASURER
XAVIER INSTITUTE OF SOCIAL ACTION

DIRECTOR
XAVIER INSTITUTE OF SOCIAL ACTION

Authorised Signatory

XAVIER INSTITUTE OF SOCIAL ACTION

Receipt & Payment For The Year Ended 31st March, 2022

Particulars	Amount(Rs)	Amount(Rs)
To Opening Balances		
Cash In Hand	2854.00	
Cash With Axis Bank 202695	9903.63	
Cash With Axis Bank 245975	355554.64	
Cash With Axis Bank 977009	10136.75	
Cash With Axis Bank 263653	4264.77	382713.79
To Interest Income		
Interest from Bank		17214.00
To Other Items		
Seminar, Workshop, Training and Meeting		2485178.00
To Advance & Deposit		
Campion School, Raipur	238131.00	
Mr. Tarachand George	500.00	
EPF	8739.00	
TDS Receivable	20919.00	
Madhya Pradesh	300000.00	568289.00
	Total Rs.	**3453394.79**
Expenditure		
By Adminstrative Expenses		
Audit Fee & Legal Expenses	69738.00	
Bank Charges	283.20	
Computer Maintenance Exp.	30830.00	
Entertainment / Recreation	599.00	
Gardening & Farming	8790.00	
News Papers & Journals	6382.00	
Office Maintenance	6543.00	
Phone, Fax, Postages	21839.00	145004.20
By Charitable/Social Expenses		
Boarding & Lodging Charges	1500.00	
Charity & Walfare	3880.00	
Consultancy Service	19500.00	
Donation and Contribution	25000.00	
Electricity	232680.00	
Fuel & Maintenance	473485.00	
Father Allowances	60000.00	

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B.K. BANKA & ASSOCIATES
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Particulars	Amount(Rs)	Amount(Rs)
Feast Day Celebration	9794.00	
Medical Expenses	2833.00	
Honorarium Staff	909508.00	
Printing Exp.	7500.00	
Province Maintenance Fee	50000.00	
Repair & Maintenance	71757.00	
General Project Exp.	118.00	
Stationary Expenses	17670.00	
Training, Seminar, Workshop & Meeting	777627.00	
Travel Expenses	13132.00	2675984.00
By Capital expenditure		
Equipment		21540.00
By Closing balances		
Cash In Hand	2490.00	
Cash With Axis Bank 202695	10093.23	
Cash With Axis Bank 245975	583821.24	
Cash With Axis Bank 977009	10136.75	
Cash With Axis Bank 263653	4325.37	610866.59
Total Rs.		**3453394.79**

AS PER OUR REPORT AND NOTES ON ACCOUNTS OF EVEN DATE ANNEXED HEREWITH.

For B.K. Banka & associates
Chartered Accountants
(ICAI Firm Reg.No.005814C)

B.K. BANKA & ASSOCIATES Chartered Accountants RANCHI

B.K. Banka
(M.No. 071187)
Partner

Place: Ranchi
Date : 25th June, 2022

Authorised Signatory

DIRECTOR
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TREASURER
XAVIER INSTITUTE OF SOCIAL ACTION

XAVIER INSTITUTE OF SOCIAL ACTION

Significant Accounting Policies & Notes On Accounts to Financial Statements

1. Preamble: The society is a duly registered charitable society having regn no 1010 . The main purpose of society is education and social activities.

2. **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Society has followed cash system of accounting and has recognized significant items of Income & Expenditure on receipt basis. Therefore all receipts are taken on actual receipt basis and expenses are taken during the year on payment basis. Grants are also recognized on receipt basis. They are applying same policy consistently since past many years.

3. **Method of Consolidation:**
The **Society & FC account are** maintaining separate books of accounts. Their separately audited financial statements have been consolidated under line-by-line addition method. The Society follows Standard Accounting Principles generally accepted in India.

4. **Income and Expenses Recognition:**
Income and expenses are recognized on Cash basis. All Income and grant are recognized on receipt basis and all expenses also recognized on actual spending basis.

5. Investment -Nil

6. **Assets & Depreciation:**
   (a) Fixed assets are stated at written down value.
   (b) Depreciation on fixed assets has been provided under W.D.V. method at the rates prescribed by the management.

7. **Income Tax:** The Society is registered with the Income Tax Authorities under section 12A of the Income Tax Act, 1961 - hence the income of the society is exempt under respective sections, subject to compliance of relevant provisions as prescribed by the Income Tax Act, 1961.

8. Previous Year figures have been regrouped & re-classified, so as to confirm to current years classification.

9. Wherever, third party voucher has not been found internal vouchers have been relied Upon.

10. The notes on accounts form an integral part of the financial statements.

11. During the year one new FC bank a/c(SBI- 40198359703) has been opened as per government guidelines, balance of this bank a/c as on 31st march 2022 is nil.

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