



B.L. PAGARIA & Co.
CHARTERED ACCOUNTANTS

B.L. Pagaria B.Com., LL.B., FCA

Dinesh Pagaria B.Com. (Hons.), FCA, FCS

Chittranjan Pagaria B.Com, FCA

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B-4, Bapu Bazar, Udaipur-313001 (Raj.) India

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AUDITORS' REPORT

The Members

Voluntary Association of Agriculture General Development Health and Reconstruction Alliance (VAAGDHARA)

We have examined the Balance Sheet of *Voluntary Association of Agriculture General Development Health and Reconstruction Alliance (VAAGDHARA)* Village & Post Kopda, Distt. Banswara (Raj.) 327001 as at 31st March, 2015 and the Income & Expenditure Account for the year ended on that date. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 misstatements. 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

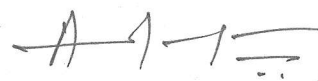
We have obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Head Office of the Society so far as appears from our examination of such books. The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of the account.

Subject to above, in our opinion and to the best of our Information and according to explanations given to us, the said accounts read with the notes thereon, give a true & fair view:

- i. in so far as it relates to the Balance Sheet of the state of affairs of the above named Society as at 31st March 2015 and
- ii. in so far as it relates to the Income & Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Place : Banswara
Date : 27.06.2015

FOR B.L. PAGARIA & CO.
Chartered Accountants
FRN: 01821C



(ANAND PAGARIA)
Partner
M.No.401182



**VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
DEVELOPMENT HEALTH AND RECONSTRUCTION ALLIANCE
(VAAGDHARA)
VILLAGE AND POST-KOPDA
DISTT. BANSWARA (RAJ.) 327001**

BALANCE SHEET AS ON MARCH 31,2015

	Sch.	2014-15	2013-14
SOURCES OF FUNDS			
General Reserve	1	4363132.31	1861213.12
Capital Reserve for Fixed Assets	2	2891077.00	2715490.00
Total		<u>7254209.31</u>	<u>4576703.12</u>
APPLICATION OF FUNDS			
Fixed Assets	3	12476640.00	12146962.00
Current Assets, Loans And Advances	4		
1) Deposits		14995.00	13711.00
2) Bank Balances		5014939.90	3590017.98
3) Other Current Assets		285384.00	102974.00
4) Overspent amount recoverable on Projects	6	<u>1118477.00</u>	<u>800415.00</u>
		6433795.90	4507117.98
Less: Current Liabilities & Provisions	5		
1) Sundry Creditors		4232420.00	3984490.00
2) Other Liabilities & Provisions		1205758.77	1250573.00
3) Unspent amount payable on Projects	6	<u>6218047.82</u>	<u>6842313.86</u>
		11656226.59	12077376.86
Total		<u>7254209.31</u>	<u>4576703.12</u>
Accounting Policies & Notes on Accounts	10		

For VAAGDHARA

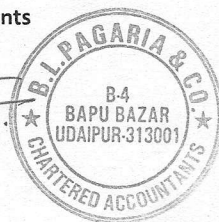
Place : Banswara
Date : 27.06.15

(President)

(Secretary)

As per our report of even date
For B.L. Pagaria & Co.,
Chartered Accountants
FRN: 001821C

(Anand Pagaria)
Partner
M.No. 401182



**VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
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SCHEDULES FORMING PART OF BALANCE SHEET

Schedule 1: General Reserve

	2014-15	2013-14
General Fund as per Last year	1861213.12	7228197.54
Add: Adjustments (Local contribution books)	0.00	642.00
Add: Surplus/(Deficit) during the year	2501919.19	(3129936.42)
Less: Transferred to Capital Reserves	0.00	2237690.00
	<u>4363132.31</u>	<u>1861213.12</u>

Schedule 2: Capital Reserve for Fixed Assets

Opening Balance	2715490.00	110000.00
Add: Transferred from General Reserves	0.00	2237690.00
Add: Assets acquired during the year	175587.00	358342.00
Less: Assets written-off/ sold	0.00	9458.00
	<u>2891077.00</u>	<u>2715490.00</u>

Schedule 4: Current Assets, Loans & Advances

	2014-15	2013-14
<i>a. Deposits</i>		
Fixed Deposits	14995.00	13711.00
	<u>14995.00</u>	<u>13711.00</u>

b. Bank Balances

Axis Bank

- Axis Bank Project Accounts			
-- Axis - Wadi II (88171)	1971216.00	2401838.53	
-- Axis - Wadi II Mgt. (04825)	87258.00	49129.53	
- Axis - Vaagdhara (16695)	104186.84	1788.15	
- Axis - Vaagdhara (88164)	14269.48	1020.23	
- Axis - Vaagdhara (04809)	114027.23	21371.55	
-Axis Bank 17657 FCRA	15192.78	14650.33	
-- Axis - DST (79611)	0.00	373729.38	
- Axis - Vaagdhara (48640)	<u>0.00</u>	<u>24137.53</u>	2887665.23
	2306150.33		

Bank Of Baroda

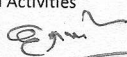
-BOB 01390100013622- Wadi	58627.00	212687.00	
-BOB 4498	18886.00	730.00	
-VHSC BOB 013901000014770	5916.00	13600.00	
-BOB Vaagdhara 2272	107811.00	0.00	
-BOB 01390100019700 (WHH-FHFI)	1960.98	0.00	
-FCRA BOB 01390100004826	2325720.29	461281.25	
-BOB 14503	<u>0.00</u>	<u>23.00</u>	688321.25
	2518921.27		

Bank of Rajasthan

Punjab National Bank	1898.50	1824.50	
SBBJ	180567.30	6542.50	
IDBI Bank	4753.50	4987.50	
-IDBI Vaagdhara Pearl (80680)	<u>2649.00</u>	<u>677.00</u>	677.00
	5014939.90		3590017.98

c. Other Current Assets

TDS Receivable	203114.00	102974.00	
Receivable from FFH	11300.00	0.00	
SCF Allied Activities	70970.00	0.00	
	<u>285384.00</u>		<u>102974.00</u>


PRESIDENT
VAAGDHARA BANSWARA


SECRETARY
Vaagdhara, Banswara



**VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
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(VAAGDHARA)
VILLAGE AND POST-KOPDA
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Schedule 3: Fixed Assets

S.No.	Particulars	Opening Bal. as on 01.04.2014	Additions during the Year	Sale/W-off in the Year	Closing Bal. as on 31.03.2015
A.	<i>Movable Assets:</i>				
1	Computer & Accessories	689746.00	27450.00	0.00	717196.00
2	Air Conditioner	32600.00	0.00	0.00	32600.00
3	Books For Library	1958.00	0.00	0.00	1958.00
4	Ceiling Fan	2907.00	2862.00	0.00	5769.00
5	Cemara	34395.00	0.00	0.00	34395.00
6	Cooler For Office	6600.00	13800.00	0.00	20400.00
7	DLP Multimedia Projector	54948.00	0.00	0.00	54948.00
8	DVD Player & Sound System	10400.00	0.00	0.00	10400.00
9	EPBX	53900.00	5000.00	0.00	58900.00
10	External Hard Disk / Drives	5800.00	0.00	0.00	5800.00
11	Fax Machine Panasonic	17750.00	0.00	0.00	17750.00
12	Furniture	543274.00	19245.00	0.00	562519.00
13	Genset 7.5KVA	48000.00	0.00	0.00	48000.00
14	Invertor	36500.00	0.00	0.00	36500.00
15	Lan Card	400.00	0.00	0.00	400.00
16	Land	556555.00	0.00	0.00	556555.00
17	LCD Projector Acer	33250.00	0.00	0.00	33250.00
18	LCD TV	37500.00	0.00	0.00	37500.00
19	Mobile Samsung D780	7950.00	0.00	0.00	7950.00
20	Motor Cycle	70022.00	0.00	0.00	70022.00
21	National Flag	75.00	0.00	0.00	75.00
22	Net Connection Reliance	5170.00	0.00	0.00	5170.00
23	O2 Mobile	30000.00	0.00	0.00	30000.00
24	Office Equipments	6750.00	6850.00	0.00	13600.00
25	Office File Rack	8590.00	0.00	0.00	8590.00
26	Printers & Accessories	8300.00	0.00	0.00	8300.00
27	Printer Scanner Photocopier	65200.00	0.00	0.00	65200.00
28	PVC Dining Table with Chair	6100.00	0.00	0.00	6100.00
29	Refridgerator Purchase	3080.00	0.00	0.00	3080.00
30	Samsung Color TV	5200.00	0.00	0.00	5200.00
31	Tally 9	14210.00	0.00	0.00	14210.00
32	Television	10935.00	0.00	0.00	10935.00
33	Toys Item	10935.00	0.00	0.00	10935.00
34	Water Purifier	14500.00	0.00	0.00	14500.00
35	Water Lifting Devices	29632.00	0.00	0.00	29632.00
36	Office chairs	39900.00	0.00	0.00	39900.00
37	Desktop PC & Laptop	107500.00	48900.00	0.00	156400.00
38	Motor Cycle - FCRA	81958.00	0.00	0.00	81958.00
39	Printer, Scanner, Fax etc.	23000.00	0.00	0.00	23000.00
40	Camera	0.00	21498.00	0.00	21498.00
41	Furniture	0.00	29982.00	0.00	29982.00
	Total (A)	2715490.00	175587.00	0.00	2891077.00
B.	<i>Immovable Assets:</i>				
	Tribal Resource Centre	9431472.00	154091.00	0.00	9585563.00
	Total (B)	9431472.00	154091.00	0.00	9585563.00
C.	Grand Total (A+B)	12146962.00	329678.00	0.00	12476640.00

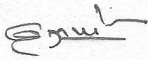
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PRESIDENT
VAAGDHARA BANSWARA

[Signature]
SECRETARY
Vaagdhara, Banswara



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Schedule 5: Current Liabilities & Provisions	2014-15	2013-14
<i>a. Sundry Creditors</i>		
Mukesh Trivedi	506179.00	365890.00
Nakoda Enterprises	890570.00	1424694.00
Pramod Chasta	935923.00	740828.00
VHSC Trainers	198900.00	207000.00
Jayesh Joshi	491631.00	779030.00
Kothari Transport	4032.00	4032.00
Bharat Stone & Cement Udyog	409991.00	0.00
Parmesh Patidar	11377.00	0.00
Tanvi Machinery Store	768035.00	0.00
Neelam Enterprises	706.00	0.00
Quality Print House	741.00	0.00
Vidhya Devi Pancholi Tiffin Centre	14335.00	0.00
Jai shree Krishna Iron Work	0.00	76623.00
Dayalal Kuber Yadav	0.00	294971.00
Isha Electronics	0.00	72700.00
P.L. Patel	0.00	1391.00
Prahlad Singh Ranawat	0.00	4638.00
Sohan Nath Joshi	0.00	12693.00
	<u>4232420.00</u>	<u>3984490.00</u>
<i>b. Other Liabilities & Provisions</i>		
Salary/Honorarium outstanding	169915.77	144730.00
Security Deposit	917299.00	189956.00
PF & ESI payable	38720.00	19976.00
TDS Payable	79824.00	24096.00
Interest on Fixed Deposit	0.00	1203.00
Provision for Audit	0.00	30000.00
Bills outstanding	0.00	840612.00
	<u>1205758.77</u>	<u>1250573.00</u>


PRESIDENT
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Schedule 6: Fund Based Receipts and Payment Accounts

Funding Agency	Opening Balance		Receipts		Expenditure	Written off / Written Back	Closing Balance	
	Overspent on 01.04.2014	Unspent on 01.04.2014	Receipts during the year	Others/Interest/ Adjustments			Overspent on 31.03.2015	Unspent on 31.03.2015
Tribal Area Development	0.00	3468245.00	0.00	0.00	2879676.00	0.00	0.00	588569.00
Indian Oil Corp. Ltd.	189890.00	0.00	1401770.00	0.00	1275180.00	0.00	63300.00	0.00
NABARD	0.00	2265351.81	10113000.00	(79737.06)	10480939.00	0.00	0.00	1817675.75
Zila Parishad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Centre for Micro Finance	407631.00	0.00	100296.00	3382.00	416699.00	0.00	720652.00	0.00
LIC India	0.00	68.00	3314.00	(3382.00)	0.00	0.00	0.00	0.00
DST Project Fund	0.00	370503.00	0.00	0.00	444969.00	0.00	74466.00	0.00
Local Contribution	0.00	216390.00	1348600.00	0.00	365700.00	0.00	0.00	1199290.00
Others	202894.00	0.00	0.00	0.00	0.00	0.00	202894.00	0.00
Cotton Connect	0.00	0.00	3346904.00	0.00	3113559.00	0.00	0.00	233345.00
Unicef	0.00	0.00	1485707.00	0.00	1377896.00	0.00	0.00	107811.00
Freedom From Hunger Project	0.00	0.00	2002277.34	0.00	335676.00	0.00	0.00	1666601.34
IGSSS	0.00	18018.00	111900.00	0.00	187083.00	0.00	57165.00	0.00
WHH	0.00	0.00	1816687.68	0.00	1675097.00	0.00	0.00	141590.68
Save the Children	0.00	61807.80	0.00	0.00	0.00	0.00	0.00	61807.80
SC-BR (A135, C019& Allied)	0.00	415173.00	5529502.00	0.00	5570075.00	0.00	0.00	374600.00
Sight Saver	0.00	15025.75	0.00	0.00	0.00	0.00	0.00	15025.75
Plan International	0.00	11731.5	0.00	0.00	0.00	0.00	0.00	11731.50
Total	800415.00	6842313.86	27259958.02	(79737.06)	27180220.96	0.00	1118477.00	6218047.82

Over Spent Balances
Unspent Balances

1118477.00
6218047.82

Net Overspent/Unspent Project
Balances carried over to
Balance Sheet

6041898.86

27180220.96

5099570.82

Net Overspent/Unspent Project
Balances transferred to
Income and Expenditure Account

Signature
PRESIDENT
VAAGDHARA BANSWARA

Signature
SECRETARY
Vaagdhara, Banswara

942328.04



**VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
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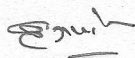
**INCOME AND EXPENDITURE
ACCOUNT FOR THE YEAR
ENDING MARCH 31,2015**

	Sch.	2014-15	2013-14
INCOME			
Grants and Donations	7		
A. Grants		27180220.96	25401335.06
B. Donations		2954000.00	1911501.00
Interest Income		110756.00	33660.91
Miscellaneous Income		147407.00	133648.00
Creditors Written-back		1226365.00	0.00
Total		31618748.96	27480144.97
EXPENDITURE			
A. Development Programme Expenditure	8	28240858.00	27048080.00
B. Administrative Expenditure	9	1642712.81	2297189.93
C. Loss on Sale of Assets		0.00	103983.00
Total		29883570.81	29449252.93
Excess of Income Over Expenditure		1735178.15	(1969107.96)
Net excess of unspent/overspent balances carried to Balance Sheet	6	942328.04	(802486.46)
-Difference over last year's balances			
Allocable Surplus		2677506.19	(2771594.42)
Less: Net purchase of fixed assets transferred to capital reserves		175587.00	358342.00
Net surplus transferred to General Reserves		2501919.19	(3129936.42)
Accounting Policies & Notes on Accounts	10		

As per our report of even date

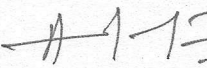
For VAAGDHARA

Place : Banswara
Date :27.06.15


(President)


(Secretary)

For B.L. Pagaria & Co.,
Chartered Accountants
FRN: 001821C

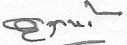

(Anand Pagaria)
Partner
M.No. 401182



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE

Schedule 7 : Grants and Donations	2014-15	2013-14
A. Grants		
<i>Indian Contributions:</i>		
IOCL-CSR Fund	1401770.00	3270319.00
Nabard Anandpuri Wadi Fund	10033262.94	8711139.06
Centre for Micro Finance	100296.00	243137.00
Local Contribution	1348600.00	1329532.00
LIC India	3314.00	8688.00
Cotton Connect	3346904.00	0.00
Unicef	1485707.00	0.00
Freedom From Hunger	2002277.34	0.00
SGSY Zila Parishad Banswara	0.00	71620.00
DST Project Fund	0.00	500000.00
TAD Fund	0.00	8969635.00
	<u>19722131.28</u>	<u>23104070.06</u>
<i>Foreign Contributions:</i>		
SC -BR A135 & C019 Fund	5059636.00	2044846.00
SCF Allied Activities Fund	469866.00	140819.00
WHH Fund	1816687.68	0.00
IGSSS Fund	111900.00	(2600.00)
Save The children	0.00	114200.00
	<u>7458089.68</u>	<u>2297265.00</u>
Total (A)	<u>27180220.96</u>	<u>25401335.06</u>
B. Donations		
Donation Received	2954000.00	1911501.00
Total (B)	<u>2954000.00</u>	<u>1911501.00</u>


PRESIDENT
VAAGDHARA BANSWARA


SECRETARY
Vaagdhara, Banswara



VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
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Schedule 8 : Development Program Expenditure

Particulars	Material exp.	Labour Exp.	Salaries & Human Res. Exp.	Vehicle maint. & Travelling Exp.	Printing & Stationary Exp.	Telephone & Communication Exp.	Other Exp.	Total 2014-15	Total 2013-14
<i>Anandpuri Wadi</i>									
-Project I	425820.00	0.00	238500.00	45401.00	4313.00	1400.00	87189.00	802623.00	1344617.00
-Project II	5484905.00	3774728.00	1000.00	225010.00	46210.00	0.00	146463.00	9678316.00	8492591.00
<i>LIFT Tad Exp.</i>									
-Banswara	1337527.00	0.00	0.00	0.00	0.00	0.00	0.00	1337527.00	5812746.00
-Pratapgarh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2910260.00
Watershed Tad	1876929.00	4600.00	0.00	0.00	0.00	0.00	26320.00	1907849.00	1764508.00
IOCL Project Exp.	1217190.00	0.00	51500.00	6490.00	0.00	0.00	0.00	1275180.00	3422845.00
Centre for Micro Fin.	0.00	0.00	361580.00	48781.00	4138.00	2200.00	0.00	416699.00	596229.00
DST School Child Sets Village Eco & Wash Future	0.00	0.00	270000.00	5500.00	38445.00	0.00	131024.00	444969.00	129497.00
Other Projects	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	51000.00
CC-Organic Farmers training Prog.Exp.	827502.00	0.00	1413539.00	257489.00	0.00	0.00	149912	2648442.00	0.00
CC-Organic Seed Development Prog.Exps.	205300.00	0.00	191200.00	9440.00	0.00	0.00	146297	552237.00	0.00
Unicef CRC Dunderpur Exp.	728667.00	0.00	225000.00	99819.00	200841	0.00	166420	1420747.00	0.00
Resource Centre Expenses	3322.00	0.00	0.00	0.00	0.00	0.00	0.00	3322.00	0.00
88 Cotton Connect Additional Exp	41830.00	0.00	0.00	0.00	18847.00	0.00	17874	78551.00	0.00
WHH AAS & FHFI Project	128891.00	7450.00	957952.00	206433.00	168397.00	11000.00	134575.00	1614698.00	736056.00
SC-BR A135 & C019	529280.00	28423.00	2972559.00	707685.00	461888.00	63417.00	761428.00	5524680.00	1646912.00
EPMW BY FFH & BARR FOUNDATION	604.00	0.00	201325.00	34500.00	1415.00	0.00	100777.00	338621.00	0.00
SCF Allied Activities	0.00	0.00	0.00	0.00	0.00	0.00	5414.00	5414.00	140819.00
IGSSS Fund	0.00	0.00	120000.00	39611.00	3752.00	0.00	27620.00	190983.00	0.00
Total	12807767.00	3815201.00	7004155.00	1686159.00	948246.00	78017.00	1901313.00	28240858.00	27048080.00

R. G. Meena

PRESIDENT
VAAGDHARA BANSWARA

V. S. Vaaghara

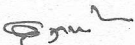
SECRETARY
Vaaghara, Banswara



**VOLUNTARY ASSOCIATION OF AGRICULTURE GENERAL
DEVELOPMENT HEALTH AND RECONSTRUCTION ALLIANCE
(VAAGDHARA)
VILLAGE AND POST-KOPDA
DISTT. BANSWARA (RAJ.) 327001**

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

Schedule 9 : Administrative Expenditure	2014-2015	2013-2014
Salary & allowances - Admin. Exp.	747099.13	1169671.00
Travelling Exp.	209429.00	9960.00
Training Expenses	5206.00	548841.00
Stationery & Postage Expenses	39336.00	61995.00
Rent, Water & electricity	142461.00	91904.00
Auditor's Remuneration	60882.00	23314.00
Miscellaneous Expenses	401876.28	391504.93
Interest Expenses	36423.40	0.00
Total	1642712.81	2297189.93


PRESIDENT
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SCHEDULE 10

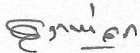
: Accounting Policies and Notes to accounts for the year ended March 31, 2015

I Significant Accounting Policies:

(Followed in framing the financial statements for the year ended March 31, 2015)

Accounting Policies on Development Activities:

1. In consonance with the aims and objects the Society –
 - (a) Takes up rural development projects to promote:
 - (i) Capital formation in the rural societies by creating basic infrastructure which could lead to improvement and sustaining their livelihood activities, such as land improvement, water supply for irrigation, and water table management through water shed programs, other natural resource management activities, afforestation etc.
 - (ii) Human development activities which results in living standards such primary education, non-formal education, health care, Women and Child Development program etc.
 - (iii) Income generation programs for increase in the levels of income to the poor.
 - (b) Promotes
 - (i) People's Organization in the form of Community Based Development Institutions to manage their own economic activities and maintenance of community assets built by Society.
 - (ii) Women's mutual credit and savings groups, associations of such groups and federations to enhance the savings and borrowing power of the rural poor women with an aim to mobilize these funds for their income generation activities and to substitute their other credit needs from the local money lenders.
 - (c) Works with the poor through these locally active Institutions and groups whether formally recognized under any law or not, in the accomplishment of its mission.
2. Of the above activities carried on the Society
 - (a) All expenses incurred whether for village infrastructure or for human development, in the services rendered to the rural poor have been treated as Development Programme Expenditure and are so stated in the accounts.
 - (b) In the case of rural development projects, which are in the nature of creation of capital assets for the rural communities, they are also written off as Development Programme Expenditure.
 - (c) In the case of development expenditure not resulting in creation of any community assets, but result in the general improvement in the livelihood or living standards,


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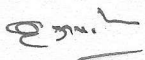


such as health care, family planning, women development, education etc. they same is charged off a revenue expenditure in the books of the Society.

3. The Society has also been actively promoting women's self help groups to promote savings and thrift among the poor. The groups are promoted and supported by the Society but essentially managed by the groups themselves. The external financial assistance for the groups to meet their immediate financial needs are directly secured by the groups with the assistance of the Society, though the Society does not financially involve in these transactions nor provides any financial or operational guarantees to lenders of the SHGs.
4. The expenditure on projects taken up with the support of donor agencies is, as far as possible, incurred accordingly to the plans and budgets agreed upon. However, deviations do occur sometimes at the time of project execution depending upon the circumstances, location, awareness among the beneficiaries, local customs, availability of inputs, legal restrictions etc. Such variations monitored regularly are generally intimated to the donor agencies in advance.

Financial Accounting Policies:

1. The Society follows accrual basis of accounting for all expenses (to the extent known) and cash basis for grants and donations except to the extent otherwise stated. Interests on investments are also accounted for on accrual basis.
2. All the accounting standards as applicable to the operations of the Society are being followed.
3. The books are drawn up on historical cost convention method based on the concept of going concern.
4. Fixed Assets:
 - a. All Fixed assets are stated at cost.
 - b. No depreciation is charged over the assets.
 - c. Whenever the assets are sold the sale proceeds are transferred to Income and Expenditure Account as profit on sale of assets.
 - d. Except Land and Building, the Society does not estimate any significant realizable value of other assets held.
 - e. Addition of fixed assets (except Land & Building) during the year is transferred to Capital Reserve for fixed assets through appropriation from balance of the Income & Expenditure account.
5. Method of Accounting:
 - a. All the grants and donations received, other than for corpus, on execution of development projects are taken as income and all expenses incurred on these projects are taken as expenditure.
 - b. Fund wise receipts and payments are individually prepared and annexed to the main accounts which are correlated to the consolidated main accounts.


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VAACDHARA BANSWARA


SECRETARY
Vaagdhara, Banswara



6. Corpus Grants: Donations, grants and legacies received specially for the purpose of Corpus are credited to the Corpus accounts and principal grant is not utilized, but for the earnings on the investments of these grants.
7. Development Program Expenditure: The Society is engaged in building its internal control systems to account for the development program expenditure through appropriate ascertainment of utilization of material, labour, and other efforts in respect of each of the micro projects undertaken, which results in community assets.

II. Notes on Accounts

1. During the year, following credit balances of sundry creditors, not payable for last more than 3 years, have been written-back in books of accounts –

S.No.	Creditors	Amount
1.	Nakoda Enterprises	3,09,130/-
2.	Jaishree Krishna Iron Works	76,623/-
3.	Bills Outstanding	8,40,612/-
	Total	12,26,365/-

2. Previous year's figures have been regrouped and rearranged wherever considered necessary to confirm to this year's classification.

As per our report of even date

For VAAGDHARA

For B. L. Pagaria & Co.
Chartered Accountants
FRN: 001821C

Place: Banswara
Dated: 27.06.15

(President)

(Secretary)

(Anand Pagaria)
Partner
M.No. 401182

