

BELGHORIA JANAKALYAN SAMITY

13, Rishi Bankim Road, Nimta, Kolkata-700049,

AUDITORS' REPORT
For the Financial Year 2022-2023

By-

SUSANTA P. MUKHERJEE & CO.
Chartered Accountants

280, BB. Ganguly Street,
1st floor

Kolkata-700012



Independent Auditor's Report

To the Members of
Belghoria Janakalyan Samity

Report on the Financial Statements

We have audited the accompanying financial statements of Belghoria Janakalyan Samity registered under the West Bengal Societies Registration Act, 1961 (Registration number S/1L/36292), having its Registered Office at 13, Rishi Bankim Road, Nimta, Kolkata-700049, which comprise the Balance Sheet as at 31st March, 2023 and the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Society's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies





Susanta P. Mukherjee & Co.
Chartered Accountants

280 B. B. Ganguly Street. 1st Floor,
R-4, Kolkata-700 012
Mob. : +91 9732668276
E-mail : alokesh.koley2011@gmail.com

used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of Belghoria Janakalyan Samity for the year ended 31st March, 2023 are prepared in all material respects in accordance with relevant law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

CO.

Date: 01ST JULY, 2023
Place: Kolkata-12



For **SUSANTA P. MUKHERJEE &**

Chartered Accountants

Proprietor

Membership No. 057263

UDIN:

BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

BALANCE SHEET AS AT 31ST MARCH 2023

| | Note | As At 31st March 2023 | As At 31st March, 2022 |
|---|------|--------------------------|---------------------------|
| I. SOURCES OF FUNDS | | | |
| A. Capital Fund | | | |
| General Fund | 1 | 7,15,87,280 | 7,00,06,794 |
| B. India Micro Finance Equity Fund-SIDBI | 2 | 1,00,00,000 | 2,00,00,000 |
| C. Loans : | | | |
| Secured Loans | 3 | 25,64,06,438 | 41,37,48,900 |
| D. Current Liabilities | 4 | 4,12,946 | 13,87,098 |
| E. Loan Loss Reserve | 5 | 23,89,141 | 43,66,299 |
| Total | | 34,07,95,805 | 50,95,09,091 |
| II. APPLICATION OF FUNDS | | | |
| A. Fixed Assets | 6 | 1,20,31,372 | 1,06,12,967.85 |
| B. Investments | 7 | 6,63,39,949 | 9,07,79,926 |
| C. Current Assets, Loan and Advances | | | |
| a) On-lending to SHG | 8 | 23,89,14,095 | 35,00,11,154 |
| b) Loans & Advances | 9 | 46,39,115 | 12,86,810 |
| c) Cash and Cash Equivalents | 10 | 1,61,22,434 | 5,38,31,944 |
| d) Other Current Assets | 11 | 27,48,840 | 29,86,289 |
| Total | | 34,07,95,805 | 50,95,09,091 |

Notes to the Balance Sheet enclosed

As per our attached report of even date

For

For **SUSANTA P. MUKHERJEE &**

Firm Reg. No- 0306446E

Alokesh Koley

Chartered Accountants

Proprietor

Membership No. 057263

UDIN: 23057263B6VFT
Kolkata, 5891

Date: 01ST JULY, 2023



On behalf of

Belghoria Janakalyan Samity

Satyabrata Chakrabarty
President
Belghoria Janakalyan SamityAbhijit Das.
Secretary
Belghoria Janakalyan Samity

BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2023

| | Note | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|--|------|---------------------------------------|--|
| A. INCOME | | | |
| Revenue from Operation | 12 | 6,58,49,321 | 7,24,29,225 |
| Other Income | 13 | 51,55,160 | 47,96,257 |
| Loan loss provision Written back | 5 | 19,77,158 | - |
| Total of (A) | | 7,29,81,639 | 7,72,25,482 |
| B. EXPENDITURE | | | |
| Employee Benefit Expenses | 14 | 1,12,33,743 | 1,64,97,638 |
| Financial Expenses | 15 | 4,72,56,311 | 4,00,55,000 |
| Administrative and Other Expenses | 16 | 89,22,791 | 1,31,61,909 |
| Expenses for Other Social activities | 17 | 16,85,016 | 26,45,306 |
| Depreciation | 6 | 8,38,319 | 9,13,179 |
| Bad Debt Written-off | | 14,64,974 | 13,95,674 |
| Loan Loss Provision | 5 | - | 37,263 |
| Total of (B) | | 7,14,01,153 | 7,47,05,969 |
| C SURPLUS FOR THE YEAR (A-B) Transfer to Capital Fund | | 15,80,486 | 25,19,513 |

Notes to the Income and Expenditure account enclosed

For

For **SUSANTA P. MUKHERJEE &**

Firm Reg. No- 0306446E

Alokesh Koley
Chartered Accountants**Proprietor**

Membership No. 057263

UDIN: 2305726386446E

Kolkata,

Date: 01ST JULY, 2023



On behalf of

Belghoria Janakalyan SamitySatyabrata Chakrabarti
President
Belghoria Janakalyan SamityAbhijit Das.
Secretary
Belghoria Janakalyan Samity

BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

| Particulars | As on 31 st March, 2023 | As on 31 st March, 2022 |
|--|---------------------------------------|---------------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Surplus before Tax | 15,80,486 | 25,19,513 |
| Adjustment for Non Cash Expenditure: | | |
| Depreciation on Fixed Assets | 8,38,319 | 9,13,179 |
| Loan Loss Provision | - | 37,263 |
| Loan Written Off | 14,64,974 | 13,95,674 |
| Accrued Interest on Borrowing | - | 1,797 |
| Adjustment for Non Cash Income | | |
| Provision Writteb back | (19,77,158) | |
| Accrued Interest on Loan | 6,91,310 | 30,887 |
| Accrued Interest on FDR | 27,19,029 | (21,07,987) |
| Operating Profit before Working Capital Change | 53,16,960 | 27,90,325 |
| Adjustment for | | |
| (Increase)/ Decrease in Operating Assets | | |
| Disbursements of Loan to Borrowers | (34,28,98,000) | (40,57,59,000) |
| Recovery of aforesaid Loans | 45,25,30,085 | 38,67,14,081 |
| Payment of Tax | - | - |
| Other Advances/ Recoverable | (3806165) | (8,08,353) |
| Increase/ (Decrease) in Operating Liability | (974152) | (8,92,483) |
| Cash Flow Before Extraordinary Items | 10,48,51,768 | (2,07,45,756) |
| Net Cash Flow From Operating Activities (A) | 11,01,68,728 | (1,79,55,431) |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed Assets | (2256724) | (11,49,535) |
| Fixed Deposit | 21720948 | (1,42,91,320) |
| Net Cash Flow From Investing Activities (B) | 1,94,64,224 | (1,54,40,855) |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Secured Loan taken during the period | 80000000 | 25,80,00,000 |
| Repayment of Secured Loan | (237649815) | (16,96,19,652) |
| Unsecured Loan taken during the period | - | - |
| Repayment of Unsecured Loan | - | - |
| Proceeds from Subordinated Debt from SIDBI | (10000000) | (50,00,000) |
| Increase/(Decrease) in Cash Credit Account | 307353 | (92,19,861) |
| Net Cash Flow From Financing Activities (C) | (16,73,42,462) | 7,41,60,487 |
| Net Increase or Decrease in Cash and Cash Equivalents (A+B+C) | (37709510) | 4,07,64,201 |
| Add: Opening Cash and Cash Equivalents | 53831944 | 1,30,67,743 |
| Closing cash and cash equivalents as per books | 1,61,22,434 | 5,38,31,944 |

For **SUSANTA P. MUKHERJEE &**

Firm Reg No- 0306446E

Alokesh Koley
Chartered Accountants

Proprietor

Membership No. 057263

UDIN: 23057263BqVF

Kolkata,

Date: 01ST JULY, 2023



On behalf of

Belghoria Janakalyan Samity

Satyabrata Chakrabarti
President
Belghoria Janakalyan Samity

Abhijit Das
Secretary
Belghoria Janakalyan Samity

BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

GENERAL DISCLOSURES

Basis of Preparation

The Organization follows mercantile system of accounting. The accounts are prepared on historical cost basis, as a going concern and are consistent with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

Basis of Estimates

The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results may differ from those estimates.

Notes on Business Operations

Belghoria Janakalyan Samity is registered under the West Bengal Societies Registration Act, 1961 (Registration number S/1L/36292). The organization provides livelihood promotion services through SHG Bank Linkage Programme, mainly to the low-income rural, urban, semi-urban and peri-urban households, comprising of livelihood and other micro financial services to those population segments which are mostly un-reached by the formal banking systems with the principal purpose of promoting sustainable livelihoods.

A seven member Executive Committee is the highest policy making platform of the organization. These committee members meet every quarter to assess performance parameters, to approve budgets and to review growth plan to the organization. Secretary of the organization is bestowed with powers to execute and oversee day to day management of operational aspects.

Presently the organization reaches to its targeted clients through the network of 24 branches, 3 of which are located in North 24 Parganas, 2 of which are in Murshidabad, 4 of which are in Alipurduar, 9 of which are in Coochbehar, 4 are in Jalpaiguri, 1 is in Darjeeling and 1 is in West Mednapur district.

The organisation is registered under section 12A(b) and 80G of the Income-tax Act, 1961.



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note Annexed to and Forming Part of Balance Sheet as at 31st March 2023

(Figures in Rs.)

**Note No- 1
Capital Fund**

| Particulars | As At 31st March 2023 | | As At 31 st March, 2022 | |
|---|-----------------------|--------------------|------------------------------------|--------------------|
| Opening Cumulative Surplus | 7,00,06,794 | | 6,74,87,281.65 | |
| Add: Surplus During the Year | 15,80,486 | | 25,19,512.58 | |
| | 7,15,87,280 | | 7,00,06,794 | |
| Less: Assets Distributed to THP members | - | | - | |
| Less: Payment of Income Tax | - | | - | |
| Total | | 7,15,87,280 | | 7,00,06,794 |

Note No- 2**India Microfinance Equity Fund (IMEF)**

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|---|-----------------------|--------------------|------------------------|--------------------|
| Opening balance | 2,00,00,000 | | 2,50,00,000 | |
| Add: Received from SIDBI during the Year (Sub-ordinated debt assistance) | - | | - | |
| Less: Repayment During the year | 1,00,00,000 | | 50,00,000 | |
| Total | | 1,00,00,000 | | 2,00,00,000 |

Sub-ordinated Debt of Rs.250 lakhs received in year years 2018-19, interest will be paid @ 9% and the amount will be repaid within 6 years, including an initial moratorium of 5 years from the date of first disbursement.



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 3

Loan Fund

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|--|-----------------------|---------------------|------------------------|---------------------|
| A Cash Credit Loan | | | | |
| State bank of India, MCC Branch | - | | - | |
| BGV Bank, Hatiara Branch | 1,50,13,793 | | 1,47,06,440 | |
| Total (A) | | 1,50,13,793 | | 1,47,06,440 |
| B Term Loan | | | | |
| Indian Overseas Bank | 2,56,80,583 | | 4,07,88,350 | |
| UCO Bank | 5,14,50,361 | | 6,29,82,166 | |
| Punjab National Bank (UBI) | 4,56,19,233 | | 7,56,48,993 | |
| Milaap Social Ventures India Pvt Ltd, | - | | - | |
| Loan from Bargach | 1,46,67,773 | | 4,07,61,554 | |
| Loan from FWWB | 39,13,043 | | 3,52,17,381 | |
| Union Bank | 1,72,72,740 | | 3,96,96,971 | |
| Canara Bank | 1,86,29,002 | | 3,33,33,334 | |
| Ananya Finance for Inclusive Growth Pvt. L | - | | 20,41,662 | |
| Samunati Financial Intermediation | - | | 1,25,00,000 | |
| State Bank Of India | 6,41,59,909 | | 5,60,72,048 | |
| Total (B) | | 24,13,92,645 | | 39,90,42,460 |
| Total- (A)+ (B) | | 25,64,06,438 | | 41,37,48,900 |

All Loans are secured against hypothecation of book debts. The organization is repaying instalment of Term loan and interest without any delay. Balance of Cash credit accounts are within the drawing power fixed by the banks.

Note No- 4

Current Liabilities

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|---------------------------------|-----------------------|--------------------|------------------------|------------------|
| Audit Fees Payable | | - | | - |
| Interest Accrued but not Due | | - | | 1,797 |
| Provident Fund | | | | |
| Employees' Contribution | 1,03,630 | | 1,52,233 | |
| Employer's Contribution | - | | - | |
| | | 1,03,630 | | 1,52,233 |
| Employees State Insurance (ESI) | | | | |
| Employees' Contribution | 20,816 | | 29,544 | |
| Employer's Contribution | - | 20,816 | - | 29,544 |
| Professional Tax | | 4,770 | | 5,070 |
| Staff Security Deposit | | 56,000 | | 94,000 |
| TDS Payable | | 48,735 | | 1,70,763 |
| Salary Payable | | 12,377 | | 10,168 |
| Liability for Expenses | | - | | 6,48,691 |
| SHG Insurance Premium | | 1,66,619 | | 2,74,832 |
| Total | | 4,12,946.44 | | 13,87,098 |



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 5

Loan Loss Reserve

| Particulars | No of Borrowers | Overdue Amount | Principle Outstanding against overdue | Classification of Assets | % Of Provision | Provision Amount |
|--------------|-----------------|----------------|---------------------------------------|-----------------------------|----------------|------------------|
| Regular | 12,230 | | 22,94,99,067.60 | Standard | 0% | - |
| 1-30 Days | 187 | 1,54,476.10 | 42,47,087.47 | Standard | 0% | - |
| 31-60 Days | 34 | 76,172.57 | 7,06,959.83 | Standard | 0% | - |
| 61-90 Days | 28 | 1,05,607.09 | 5,77,217.87 | Standard | 0% | - |
| 91-120 Days | 29 | 1,60,911.34 | 6,30,061.41 | Sub-Standard(Unsecured) | 50% | 80456 |
| 121-180 Days | 46 | 3,23,618.36 | 8,01,115.04 | Sub-Standard(Unsecured) | 50% | 161809 |
| 181-365 Days | 96 | 9,76,091.55 | 21,21,995.77 | Sub-Standard(Unsecured) | 100% | 976092 |
| >365 Days | 24 | 2,73,157.80 | 3,30,590.03 | Doubtful (1 year),Unsecured | 100% | 273158 |
| Total | 12674 | 2070035 | 238914095 | | | 1491515 |

Provision for Portfolio Risk made as per RBI Circular No. DNBR(PD)CC No-008/03.10.119/2016-17 dated 1st September, 2016, updated as on 17th February, 2020

Provision on portfolio was made as on 31st March, 2022 was Rs.43,66,299, Provision required as on 31st March, 2023 is Rs.23,89,141(1% on outstanding portfolio as on 31st March, 2023), hence provision no longer required as on 31st March, 2023 written back during the year is (Rs.4366299- Rs.2389141)= Rs.1977158

Summary of Loan Loss Reserve

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|--|-----------------------|----------------|------------------------|------------------|
| Opening Loan loss Reserve | 43,66,299 | | 43,29,036 | |
| Add: Reserve created during the year | - | | 37,263 | |
| | 43,66,299 | | 43,66,299 | |
| Less: Provision written-back for no longer required. | 19,77,158 | | - | |
| | | 2389141 | | 43,66,299 |
| Total | | 2389141 | | 43,66,299 |

Note No- 6

Fixed Assets

Fixed assets are stated at cost, net of depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use.

Depreciation is provided on the assets following W.D.V. method at the rates appropriate as per the Income Tax Act, 1961.

All assets of the organization are tangible fixed assets. During the current financial year fixed assets worth Rs.1149535 has been purchased.

Details of fixed assets have been given in separate sheet as Annexure 1 to the Note-6 of the Balance Sheet.



BELGHORIA JANAKALYAN SAMITY
 Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064
 Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

(Figures in Rs.)

Annexure-1 to the Note-6 of the Balance Sheet as at 31st March, 2023
FIXED ASSETS

| Particulars | Rate of Dep. | As on 01.04.2022 | | Gross Block | | Disposed Off | Total as on 31.03.23 | As on 01.04.22 | Depreciation | | Net Block | |
|-----------------------------|--------------|--------------------|-------------------------|------------------|------------------|--------------|----------------------|------------------|------------------|------------------------|----------------------|--------------------|
| | | As on 01.04.2022 | Addition Up to 30.09.22 | 2022-23 | After 30.09.22 | | | | 2022-23 | Total as on 31-03-2023 | WDV as on 31.03.2023 | WDV as on 03-2022 |
| | | | | | | | | | | | | |
| Furniture & Fixtures | 10% | 37,94,704 | - | - | 2,800 | - | 37,97,504 | 15,66,425 | 2,22,968 | 17,89,393 | 20,08,111 | 22,28,279 |
| Land | 0% | 40,60,827 | 19,67,405 | - | - | - | 60,28,232 | - | - | - | 60,28,232 | 40,60,827 |
| Building | 10% | 29,45,525 | 1,21,484 | - | - | - | 30,67,009 | 6,01,252 | 2,46,576 | 8,47,828 | 22,19,181 | 23,44,273 |
| Vehicle | 20% | 10,19,826 | - | - | - | - | 10,19,826 | 5,49,891 | 93,987 | 6,43,878 | 3,75,948 | 4,69,935 |
| Office Equipment | 10% | 19,02,203 | 78,332 | - | - | - | 19,80,535 | 9,15,552 | 1,06,498 | 10,22,050 | 9,58,485 | 9,86,651 |
| Office Utensils | 10% | 90,665 | 4,952 | - | - | - | 95,617 | 70,139 | 2,548 | 72,687 | 22,930 | 20,526 |
| Computer & Accessories | 40% | 25,75,370 | - | - | - | - | 25,75,370 | 24,49,617 | 50,301 | 24,99,918 | 75,452 | 1,25,753 |
| Software | 40% | 24,32,368 | 81,750 | - | - | - | 25,14,118 | 23,02,783 | 84,534 | 23,87,317 | 1,26,801 | 1,29,585 |
| Electrical & Other Fittings | 10% | 57,639 | - | - | - | - | 57,639 | 38,587 | 1,905 | 40,492 | 17,147 | 19,052 |
| Air Conditioner | 10% | 2,12,136 | - | - | - | - | 2,12,136 | 1,07,932 | 10,420 | 1,18,352 | 93,784 | 1,04,204 |
| Plant and Machinery | 15% | - | - | - | - | - | - | - | - | - | - | - |
| Motorbike | 15% | 2,11,321 | - | - | - | - | 2,11,321 | 1,31,012 | 12,046 | 1,43,058 | 68,263 | 80,309 |
| Bi-Cycle | 15% | 9,000 | - | - | - | - | 9,000 | 7,074 | 289 | 7,363 | 1,637 | 1,926 |
| Photo Copy Machine | 15% | 86,251 | - | - | - | - | 86,251 | 44,603 | 6,247 | 50,850 | 35,401 | 41,648 |
| Total (A) | | 1,93,97,835 | 22,53,924 | 2,800 | 2,800 | - | 2,16,54,558 | 87,84,867 | 8,38,319 | 96,23,186 | 1,20,31,372 | 1,06,12,968 |
| Previous Year Total | | 1,67,82,947 | 1,58,400 | 13,86,729 | 13,86,729 | - | 1,83,28,076 | 69,45,033 | 10,06,431 | 79,51,464 | 1,03,76,612 | 98,37,914 |



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 7

Investment

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|--|-----------------------|--------------------|------------------------|--------------------|
| A Fixed Deposit | | | | |
| UCO Bank | 1,00,21,000 | | 1,60,21,000 | |
| Punjab national Bank (formally UBI) | 1,32,74,016 | | 1,32,74,016 | |
| Indian Overseas Bank | 90,00,000 | | 1,35,00,000 | |
| State Bank of India | 1,28,00,000 | | 1,73,20,948 | |
| Ananya Finance | - | | 7,00,000 | |
| Canara Bank | 40,01,000 | | 40,01,000 | |
| Union Bank | 75,00,000 | | 1,35,00,000 | |
| BGBV, Hatiara Branch | 18,77,653 | 5,84,73,669 | 18,77,653 | 8,01,94,617 |
| B Accrued Interest on Fixed Deposit | | | | |
| UCO Bank | 27,10,436 | | 34,88,523 | |
| Bandhan Bank | - | | - | |
| Ananya Finance | - | | 49,907 | |
| Punjab national Bank (formally UBI) | 11,60,752 | | 5,16,789 | |
| Bank of Baroda (formally Dena Bank) | - | | - | |
| State Bank of India | 4,41,693 | | 24,88,220 | |
| Indian Overseas Bank | 13,60,011 | | 22,09,702 | |
| Union Bank | 5,28,580 | | 5,31,710 | |
| Canara Bank | 3,07,854 | | 1,10,134 | |
| BGBV, Hatiara Branch | 13,56,954 | 78,66,280 | 11,90,324 | 1,05,85,309 |
| | | 6,63,39,949 | | 9,07,79,926 |

Presently the organization has total Term deposit of Rs.58473669 lying with different banks. Fixed Deposits Receipts were pledged with different banks and FIs against various loan facilities from various banks and financial institutions. Accrued Interest on Fixed deposit has been taken into account. TDS amounting to Rs.464112 has been deducted by banks. Net Accrued Interest (after deducting TDS) was taken into account.

Note No- 8

Loan Portfolio

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|--|-----------------------|---------------------|------------------------|---------------------|
| Balance as per Last account | 35,00,11,154 | | 33,23,61,908 | |
| Add: Loan Disbursed during the year | 34,28,98,000 | 69,29,09,154 | 40,57,59,000 | 73,81,20,908 |
| Less: Loan Realized during the year | 45,25,30,085 | | 38,67,14,081 | |
| Less: Loan Written-off during the year | 14,64,974 | | 13,95,674 | |
| | | 45,39,95,059 | | 38,81,09,754 |
| | | 23,89,14,095 | | 35,00,11,154 |



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 9**Loans and Advances**

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|---|-----------------------|---------------------|------------------------|---------------------|
| A. Staff Loans and Advances | | | | |
| Mobile Phone Loan | 18,494.00 | | - | |
| Personal Loan | 41,435.00 | | 76,810.00 | |
| Bi-cycle and bike Advance to Staff | | 59,929.00 | - | 76,810.00 |
| B. Advance to Others of expenses | | | | |
| Advance to Others for expenses | 45,79,186.00 | 45,79,186.00 | 12,10,000.00 | 12,10,000.00 |
| | | 46,39,115.00 | | 12,86,810.00 |

Note No- 10**Cash and Cash Equivalents**

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|--|-----------------------|--------------------|------------------------|--------------------|
| Cash in Hand (As certified by management) | | 41,80,266 | | 62,66,669 |
| Balances with Banks | | 1,19,42,168 | | 4,75,65,276 |
| | | 1,61,22,434 | | 5,38,31,944 |

Bank accounts are reconciled on periodical basis. No long pending were carried in Bank reconciliation statements. Physical verification of cash in hand are carried out by the management on regular basis.

The Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard 3.

Cash Flow Statement is given in separate sheet along with the Balance Sheet.

Note No- 11**Other Current Assets**

| Particulars | As At 31st March 2023 | | As At 31st March, 2022 | |
|---|-----------------------|------------------|------------------------|------------------|
| A. Deposit with land lords (offices) | | 2,75,800 | | 2,55,400 |
| B. Interest Accrued but not Due on loan to | | 10,90,308 | | 17,81,618 |
| C. TDS Receivables | | 13,26,546 | | 8,62,404 |
| D. GST Input Credit Receivables | | 56,186 | | 86,867 |
| | | 27,48,840 | | 29,86,289 |

The organization has a policy to collect interest on fortnightly basis from the members. The organisation has provided Interest accrued but not due only on the slandered loan to SHG member.

Previous year figures have been re-grouped and re-arranged wherever necessary.



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note Annexed to and Forming Part of Income and Expenditure Accounts for the year ended 31st March 2023

(Figures in Rs.)

Note No- 12**Revenue from Operation**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|---------------------------|---------------------------------------|--|
| Interest from SHG Members | 6,24,34,491 | 6,94,42,975 |
| Processing Fees | 34,14,830 | 29,86,250 |
| | 6,58,49,321 | 7,24,29,225 |

The Organization provides livelihood promotion services through SHG Bank Linkage Programme, mainly to the low-income rural, urban, semi-urban and peri-urban households, comprising of livelihood and other micro financial services to those population segments which are mostly un-reached by the formal banking systems with the principal purpose of promoting sustainable livelihoods.

Revenue Recognition

All incomes arising from various business segments and micro finance are recognized on accrual basis, unless otherwise

Interest on loans are charged and accounted for on diminishing balance method. Allied income and loan processing charges are accounted for as per contracts with the borrowers. However, income on non-performing assets (NPA) is recognized only when it is realized and unrealized interest on Non Performing Assets (NPA) is reversed from the current interest, when an asset becomes NPA.

Note No-13**Other Income**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|---|---------------------------------------|--|
| Interest on Investment | 41,68,849 | 46,62,985 |
| Interest on Staff Loans | 15,032 | 32,590 |
| Subscription from EC Members | 350 | 400 |
| Written off Loan Recovery | 2,67,424 | 58,802 |
| Interest on 'TDS Refunded' from Income Tax Dep. | - | 39,546 |
| Other Income | 1,505 | 1,934 |
| Staff Salary Reimbursement from NATS | 7,02,000 | - |
| | 51,55,160 | 47,96,257 |

Interest on fixed deposit is exclusive of accrued interest.

Note No- 14**Employee Benefit Expenses**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|--|---------------------------------------|--|
| Staff Salary | 94,53,306 | 1,40,94,367 |
| Bonus and Exgratia and Incentive to Staff | 3,75,842 | 4,88,524 |
| Contribution to Group Gratuity Scheme (With LICI) | - | 2,87,198 |
| Leave Travel Allowance | - | 6,000 |
| Leave Salary | 3,95,601 | 2,16,414 |
| Employer's Contribution to PF | 7,17,869 | 10,15,385 |
| Employer's Contribution to ESI | 2,29,419 | 3,03,988 |
| PF Administrative Charges | 61,707 | 85,762 |
| | 1,12,33,743 | 1,64,97,638 |

Employee benefit expenses are accounted for on accrual basis. Employer's contribution to ESI and PF and contribution to Group Gratuity Scheme (with LICI) related to the current financial year has been considered under Employee Benefit expenses.



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 15**Financial Expenses**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|---|---------------------------------------|--|
| A Interest on Cash Credit Account | 3,85,275 | 7,09,291 |
| B Interest on Term Loan | 3,98,53,450 | 3,17,30,721 |
| C Interest on IIME, SIDBI | 16,01,043 | 17,93,014 |
| D Loan Processing and other financial Charges | 54,16,543 | 58,21,975 |
| Total (A+B+C+D) | 4,72,56,311 | 4,00,55,000 |

Interest and other cost incurred in connection with the borrowing of funds are charged to revenue on proportionate basis of time unless otherwise stated. Accordingly Interest on loan has been taken into account on accrual basis.

Note No- 16**Administrative and Other Expenses (Micro Finance Activity)**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|---|---------------------------------------|--|
| AGM/EC Meeting Expenses | - | 20,452 |
| Insurance Charges | 18,081 | 17,859 |
| Professional fees for Consultancy | 3,61,526 | 9,65,042 |
| Rating Expenses | - | 2,72,500 |
| SHG Member Welfare Expenses | 38,24,865 | 56,80,483 |
| Audit Fees | - | 66,350 |
| Bank Charges | 4,67,886 | 3,66,926 |
| Utensils and Cookeries | 1,160 | 9,939 |
| Membership/Registration Fees | 46,325 | 89,475 |
| Stationery and Periodicals | 47,338 | 2,59,848 |
| Staff Training and Development and Conference | 19,138 | 38,832 |
| Electricity | 1,87,032 | 2,75,359 |
| Refreshment and Hospitality | 42,094 | 62,509 |
| Office Maintenance | 4,10,396 | 6,65,885 |
| Office Rent | 9,42,689 | 16,56,399 |
| Postage and Telephone | 2,83,269 | 2,85,534 |
| Repairs and Maintenance | 61,493 | 46,266 |
| Travelling and Conveyance | 15,82,329 | 17,22,331 |
| Website Development | 4,959 | 10,693 |
| Interest on Staffs' Security Deposit | 13,102 | 12,586 |
| Software Maintenance | 3,40,080 | 3,74,960 |
| Staff Welfare Expenses | 52,926 | 94,113 |
| Car Running Expenses | 2,15,988 | 1,64,768 |
| Penalty and Interest on Statutory payment | - | 2,800 |
| Round off | 114 | - |
| | 89,22,791 | 1,31,61,909 |

Administrative and Other Expenses have been taken into account on accrual basis. Expenditure has been provided where ever necessary.



BELGHORIA JANAKALYAN SAMITY

Head Office- AE-601, Sector-1, Salt Lake City, Kolkata-700064

Reg. Office- 13, Rishi Bankim Road, Nimta, Kolkata-700049

Note No- 17**Expenses for Social Activities**

| Particulars | For the year ended 31st March 2023 | For the year ended 31st March, 2022 |
|--|---------------------------------------|--|
| Programme Expenses-Target Hardcore Poor | - | - |
| Expenses for Financial Literacy Training | 16,70,406 | 26,36,096.00 |
| Donation to Local Bodies | 14,610 | 9,210.00 |
| | 16,85,016 | 26,45,306.00 |

The Organization spent an amount of Rs.2645306 under Social Welfare expenses for skill development of SHG members, financial literacy training to SHG members, and gave donation to local bodies to organize blood donation camp, sports and cultural programme.

Previous year figures have been re-grouped and re-arranged wherever necessary.

