



PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit – IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar – 751 022

Telephone No : 0674- 2543528, Mobile:+91-9437076636

E-mail : jectmishra36@gmail.com, itpams@gmail.com



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ODISHA RISING FOUNDATION TRUST.

Report on the Financial Statements:

We have audited the accompanying financial statements of ODISHA RISING FOUNDATION TRUST , Bhubaneswar, which comprise the Balance Sheet as at 31st March, 2023 ,the Statement of Receipt & Payment and the Statement of Income & 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 Trust is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the relevant provisions of the accounting and auditing standards issued by The Institute of Chartered Accountants of India and matters which are required to be included in the audit report.

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 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 internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness





PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751 022

Telephone No : 0674- 2543528, Mobile:+91-9437076636

E-mail : jeetmishra36@gmail.com, itpams@gmail.com



of the accounting policies used and the reasonableness of the accounting estimates made by the Trust, 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 on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2023 ;
- (b) In case of Receipt and Payment, the cash flows during the year ended on that date; and
- (c) In the case of the Income and Expenditure Account, the excess of Income over expenditure of the Trust for the Year for ended on that date.

Report on Other Legal and Regulatory Requirements:

We report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Receipt & Payment and the Income & Expenditure Account dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Income & Expenditure Account comply with the accounting principles generally accepted in India including applicable Accounting Standards.
- (e) We have physically verified the investments and found no discrepancies.

Place: Bhubaneswar
Date:07/09/2023



For PAMS & Associates
Chartered Accountants
(FRN: 316079E)

(CA Satyajit Mishra)
Partner

M.No: 057293

UDIN: 23057293BGVXCS9042

ODISHA RISING FOUNDATION TRUST

Flat No.304,Bivab Gulmohar Apartment
Nayapalli,Bhubaneswar ,Dist-Khurdha,Odisha

Balance Sheet as on 31.03.2023

Liabilities	Amount(Rs)	Amount(Rs)	Assets	Amount(Rs)	Amount(Rs)
Trust's Capital Fund :			Fixed Assets(Schedule-1)		1,73,622.21
Opening Balance of Trust Fund	1,75,000.00				
Add:					
Addition during the Year		1,75,000.00			
Sub total (A)					
Surplus /Deficit from Income & Expenditure					
Opening Balance of Surplus/(Deficit)	1,83,325.26				
Add :Excess/(Deficit) of Income over Expenditure of Current Year	6,54,706.25				
Sub total (B)		8,38,031.51			
Trust's Capital Fund Closing Balance (A+B)		10,13,031.51			
Current Laibilities			Current Assets :		
Provision for Audit Fees		11,800.00	Cash-in-Hand		
		-	Cash at Bank		8,51,209.30
Total		10,24,831.51	Total		10,24,831.51

Examined & found correct subject to our report on even date

For PAMS & Associates
Chartered Accountants
FRN: 316079E

CA. Satyajit Mishra, FCA
Partner
M.No: 057293

Date: 25.08.23
Place: Bhubaneswar



For Odisha Rising Foundation Trust

(Signature)
Managing Trustee

(Signature)
Treasurer



ODISHA RISING FOUNDATION TRUST

Flat No.304,Bivab Gulmohar Apartment
Nayapalli,Bhubaneswar ,Dist-Khurdha,Odisha

INCOME & EXPENDITURE A/C FOR THE FINANCIAL YEAR 22-23

EXPENDITURE		AMOUNT (IN Rs.)	INCOME		AMOUNT (IN Rs.)
TO	Relief to Poor		BY	CSR FUND	
	Odisha Flood 2022 Project	9,03,691.00		V-Guard Foundation	42,55,000.00
				Navadarshan Project	30,00,000.00
				Odisha Flood 2022 Project	9,60,000.00
				Patho Saatho Librray Project	2,95,000.00
TO	Medical Relief		BY	Donation Received from other trust	
	Mental Health Care Awariness Prog	1,09,786.00		Evidyaloka trust	40,050.00
				Sampoorna STEM Project	40,050.00
TO	Education relief		BY	General donation	
	Patho Saatho Librray Project	2,92,623.00		Voluntary Donations	4,81,319.57
	Navadarshan project	26,09,937.10			
TO	Event & other expenses				
	Marathon exp	8,000.00			
TO	Administrative and Office Expenses				
	Audit fees	11,800.00			
	Electricity exp	10,845.00			
	Registration exp	5,000.00			
	Office exp	37,000.00			
	Adminstrative exp	25,301.22			
	Printing & stationary	6,200.00			
	Repair & Maintainance	15,030.00			
	Internet exp	14,450.00			
	Office rent	72,000.00			
	Excess of Income over Expenditure	6,54,706.25			
TOTAL		47,76,369.57	TOTAL		47,76,369.57

Examined & found correct subject to our report on even date

For PAMS & Associates
Chartered Accountants
FRN: 316079E

CA. Satyajit Mishra, FCA
Partner

M.No: 057293

Date: 25.08.23

Place: Bhubaneswar



For Odisha Rising Foundation Trust

(Signature)
Managing Trustee



(Signature)
Treasurer

ODISHA RISING FOUNDATION TRUST

Flat No.304,Bivab Gulmohar Apartment
Nayapalli,Bhubaneswar ,Dist-Khurdha,Odisha

RECEIPT & PAYMENT A/C FOR THE FINANCIAL YEAR 2022-23

	RECEIPT	AMOUNT (IN Rs.)		Payment	AMOUNT (IN Rs.)
TO	Opening Balance		BY	Relief to Poor	9,03,691.00
	Cash in hand			Odisha flood 2022 project	9,03,691.00
	Cash at bank	2,53,425.26			
		2,53,425.26			
TO	CSR FUND		BY	Medical Relief	1,09,786.00
	V-Guard Foundation			Mental health care awarness prog	1,09,786.00
	Navadarshan project	30,00,000.00			
	Odisha flood 2022 project	9,60,000.00	BY	Education relief	29,59,482.31
	Patho saatho librray project	2,95,000.00		Patho saatho librray project	2,92,623.00
				Navadarshan project	26,09,937.10
			BY	Navadarshan project(Computer)	56,922.21
TO	Donation Received from other trust				
	Evidyaloka trust		BY	Event & other expenses	8,000.00
	Sampoorna Stem Project	40,050.00		Marathon exp	8,000.00
TO	General donation		BY	Administrative and Office Expenses	1,97,626.22
	Voluntary Donations	4,81,319.57		Audit fees	11,800.00
				Electricity exp	10,845.00
				Registration exp	5,000.00
				Office exp	37,000.00
				Adminstrative exp	25,301.22
				Printing & stationary	6,200.00
				Repair & Maintainance	15,030.00
				Internet exp	14,450.00
				Office rent	72,000.00
			BY	Closing Balance	
				Cash in hand	
				Cash at bank	8,51,209.30
	Total	50,29,794.83		Total	50,29,794.83

Examined & found correct subject to our report on even date

PAMS & Associates
Chartered Accountants

FRN: 316079E

CA. Satyajit Mishra, FCA
Partner
M.No: 057293

Date: 25.08.23

Place: Bhubaneswar



For Odisha Rising Foundation Trust

(Signature)
Managing Trustee

(Signature)
Treasurer



SCHEDULE-1

ODISHA RISING FOUNDATION TRUST			
Flat No.304,Bivab Gulmohar Apartment			
Nayapalli,Bhubaneswar ,Dist-Khurdha,Odisha			
Fixed Assets Schedule as on 31.03.2023			
Application of Income for Capital Expenses			
Name of the Assets	Opening Balance as on 01/04/2022	Addition	Closing Balance as on 31/03/2023
ASSETS CREATION OUT OF TRUST CAPITAL FUND			
Computers & Peripehrals	10,100.00		10,100.00
Furniture & Fixture	39,600.00		39,600.00
Vehicles	32,000.00		32,000.00
Air Conditioner	35,000.00	-	35,000.00
Total (A)	1,16,700.00	-	1,16,700.00
ASSETS CREATION OUT OF CURRENT YEAR INCOME			
Computer	-	56,922.21	56,922.21
	-	-	-
Total (B)	-	56,922.21	56,922.21
Grand Total (A+B)	1,16,700.00	56,922.21	1,73,622.21



Odisha Rising Foundation Trust


Managing Trustee

CFO/Accounts Manager

ODISHA RISING FOUNDATION TRUST APPLICATION OF INCOME AS PER SECTION 11 OF THE INCOME TAX ACT INCOME COMPUTATION STATEMENT AS PER AUDIT U/S 12A(1)(b) of the IT Act, 1961 AY 2023-24	
Source of Fund	Amount (Rs)
Corpus Grant (Corpus grants to be invested as per sec 11(5))	-
<small>(Corpus grants to be invested as per sec 11(5) as Capital Fund only, Not to be booked as Income of the Society)</small>	
Voluntary Grants other Grants:	
Grants Received from Government	-
Grants Received from Companies under Corporate Social Responsibility	42,55,000.00
Other specific grants	40,050.00
Other Donations	4,81,319.57
Total (A)	47,76,369.57
Aggregate Income	
Receipts from main objects	-
Receipts from incidental objects	-
Interest	-
Total (B)	-
Total Source of Fund [C= A+B]	47,76,369.57
Application of Funds	
	Amount (Rs)
Application : Revenue Expenses	
Administrative Expenses (Excluding Depreciation as per Income & Expenditure Statement)	2,05,626.22
Relief to Poor	9,03,691.00
Medical Relief	1,09,786.00
Education Relief	29,02,560.10
General Public Utility Expenses	-
Total Revenue Application (D)	41,21,663.32
Balance after application towards Revenue Expenditures (E= D-C)	6,54,706.25
Application : Capital Expenses	
NIL	56,922.21
Total Capital Expenses (F)	56,922.21
Balance after application towards Capital Expenditures (G= E-F)	5,97,784.04
OTHER INFORMATION FOR ADJUSTMENT	
Source of fund to meet revenue expenditure:-	
Income derived from the property/income earned during previous year	41,09,863.32
Income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)-FORM-9A	-
Amount in addition to amount referred to in (v) above, accumulated or set apart for specified purposes if all the conditions in section 11(2) and 11(5) or third proviso to section 10(23C) are fulfilled (fill out schedule I) -FROM-10	-
Income of earlier years upto 15% accumulated or set apart	-
Borrowed Fund	-
Any other (Please specify)	-
Program/Corpus Fund Utilisation for Administrative/ Project Expenditure (shall be allowed as application of Income in the year of replenishment of said amount in the Project/Corpus Fund as per the Income Tax Act)	-
Less: Amount Actually Not paid out of (D) above	11,800.00
Total Amount applied during the previous year - Revenue Account	41,09,863.32
Source of fund to meet capital expenditure	
Income derived from the property/income earned during previous year	56,922.21
Income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)-FORM-9A	-
Amount in addition to amount referred to in (v) above, accumulated or set apart for specified purposes if all the conditions in section 11(2) and 11(5) or third proviso to section 10(23C) are fulfilled (fill out schedule I) -FROM-10	-
Income of earlier years upto 15% accumulated or set apart	-
Borrowed Fund	-
Any other (Please specify)	-
Total Amount applied during the previous year - Capital Account	56,922.21
Accumulated Surplus of Current Year Income (H)	6,09,584.04
% of Accumulated Surplus H/C*100	12.76%
Accumulated Surplus upto 15% (I)	6,09,584.04
Amount to be Carried Forward U/S11(2) (Form -10 to be filed) (J)	-
% of Amount to be Carried Forward U/S11(2) : J/C*100	0.00%
(to be utilised within next 5 Years)	

NB: 1
Expenditures not paid during the Year for Rs 11,800/- towards the Audit Fees shall be shown as application of Income in the year in which same is paid



Odisha Rising Foundation Trust
Managing Trustee

Odisha Rising Foundation Trust
Growth for Naryen
CFO/Accounts Manager