

AUDIT REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **MADHYAM FOUNDATION** (An Organization registered under the Society registration Act, 1860), Functioning at Plot.No - N.3/202, Ekamra Kanan Road, Nayapalli Bhubaneswar, Odisha, India, PIN-751015 . which comprise the Balance Sheet as at **31st March 2022**, the statement of Income and Expenditure, Receipt & Payment account for the period from **01.04.2021** to **31.03.2022** and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the , Receipt & Payment of the Society in accordance with the accounting principles generally accepted in India. 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.

Auditor's 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 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society 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 used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Continued



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 give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the issues as expressed in the notes on accounts.

(a) In the case of the Balance Sheet, the state of affairs of the Society Excess of Income Over Expenditure as at **31st March, 2022**.

(b) In the case of the Statement of Income and Expenditure for the period ended on that date.

and

(c) In the case of Statement of Receipt and Payment account, the movement of cash during the period for the year ended on that date.

We Report that :

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.
- c. The Balance Sheet and Statement of Income and Expenditure deal with by this Report are in agreement with the books of account.

CA. Sanjeeb K. Mohanty,
Partner.

Membership No- 054142

Firm Registration No - 0319055E

UDIN:22054142AWTLMU8389

Bhubaneswar, Written on 29th September, 2022



MADHYAM FOUNDATION

REGD. OFFICE : N 4/309, IRC VILLAGE, NAYAPALLI, BHUBANESWAR-15.
ADMN. OFFICE : N 3/202, EKAMRAKANAN ROAD, NAYAPALLI, BHUBANESWAR-15
ODISHA, INDIA.

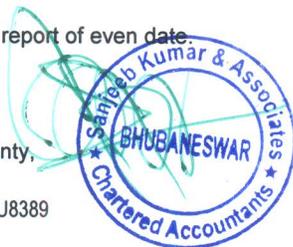
BALANCE SHEET AS ON 31ST MARCH, 2022

SOURCES OF FUNDS	2021-22		2020-21	
	SCH	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
<u>CAPITAL FUND</u>				
As per last Balance Sheet.		2,794,059.74	2,006,591.51	
Add: Surplus/(deficit) during the Year		698,876.08	787,468.23	2,794,059.74
<u>TEMPORARY RESTRICTED FUND</u>				
(Unspent Grant)	1	7,674,611.66		15,122,840.35
<u>LOAN</u>				
Bank of Baroda				
As per last Balance Sheet			8,920,007.00	
Add: Received during the year			65,000.00	
Add: Interest charged by Bank			670,050.06	
Total			9,655,057.06	
Less : Repayment to Bank		Nil	9,655,057.06	Nil
<u>MADHYAM FOUNDATION WELFARE FUND</u>	2	42,308.77		4,206.01
<u>INTEREST FREE HAND LOAN</u>		10,236,002.00		8,835,002.00
TOTAL		21,445,858.25		26,756,108.10
<u>APPLICATION OF FUNDS</u>				
<u>FIXED ASSETS</u>	3	643,432.00		792,003.00
<u>CURRENT ASSETS, LOANS AND ADVANCES</u>				
Current Assets	4	33,084,932.49	22,344,621.49	
Other Advances	5	14,865.00	150,000.00	
Cash & Bank Balance	6	10,449,461.76	20,909,505.61	
Bank Interest on FD Receivable		23,420.00	406,366.00	
		43,572,679.25	43,810,493.10	
Less:				
<u>CURRENT LIABILITIES AND PROVISIONS</u>	7	22,770,253.00	17,846,388.00	
		22,770,253.00	17,846,388.00	
<u>NET CURRENT ASSETS</u>		20,802,426.25		25,964,105.10
TOTAL		21,445,858.25		26,756,108.10

The above Balance Sheet, to the best of my/our belief contains a true account of the funds and liabilities and assets and properties of the organisation for the year ended on 31.03.2022.

As per our separate report of even date.

CA Sanjeeb K. Mohanty,
Partner.
UDIN: 22054142AWTLMU8389
Date: 29.09.2022



Subrat Kumar Singh
Executive Secretary
MADHYAM FOUNDATION



MADHYAM FOUNDATION

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INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2021 to 31.03.2022

EXPENDITURE	AMOUNT (Rs.)		INCOME	AMOUNT (Rs.)	
	2021-22	2020-21		2021-22	2020-21
To AWO SI-II, Malkanagiri - (Enhanced Livelihood Security)	3,060,475.96	3,781,521.84	By Grant-in-Aid (Schedule-I)	26,902,804.45	31,016,319.78
To ORMAS-DDU GKY-II	5.60	2.65	By Bank Interest		
To ORMAS-DDU GKY-III	250,082.00	118,536.90	- Savings A/C	305,576.00	870,502.00
To ORMAS-DDU GKY-IV	10,557,018.00	11,812,316.20	- Fixed Deposit	179,611.00	361,419.00
To ATMA / MILLET	763,304.04	1,357,740.52			
To APPI	11,622,993.76	13,127,720.90	By Other Receipts (Schedule-8)	1,570,081.00	1,434,940.00
To SODI NRLM	134.40	292.52			
To SDTT DBI	35.40	70.80			
To MKSP NRLM Empowering	35.40	306.80			
To INTEGRATED FARMING / ATMA	459,278.42	981,580.56			
To JTT Extrafund SODI	-	59,550.00			
To General Fund	399,871.62	538,052.70			
To FC General	635.77	28,727.10			
To Bank Interest & Charges on BOB Ic	-	670,050.06			
To Audit Fees	239,772.00	272,368.00			
To Bank Interest refunded	770,983.00	-			
To Depreciation	113,050.00	146,875.00			
To Loss on sale of Asset	21,521.00	-			
To Excess of Income Over Expenditur	698,876.08	787,468.23			
	28,958,072.45	33,683,180.78		28,958,072.45	33,683,180.78

The above Income and Expenditure Account, to the best of my/our belief contains a true account of all the Income and Expenditure of the Organisation for the period from 01.04.2021 to 31.03.2022

As per our separate report of even date

CA Sanjeeb K. Mohanty,
Partner.

UDIN:22054142AWTLMU8389

Date: 29.09.2022



Subrat Kumar Singh

Executive Secretary
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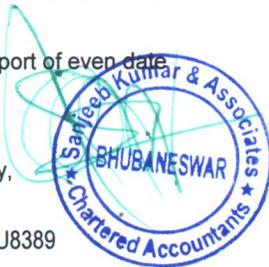
CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022.

<u>RECEIPTS</u>	<u>AMOUNT Rs.</u>	<u>PAYMENTS</u>	<u>AMOUNT Rs.</u>
To Opening Balance		By AWO SI-II, Malkanagiri	3,060,475.96
- Cash-in-hand	3,448.00		
- Cash-at-bank	17,239,520.61	By ORMAS-DDU GKY-II	5.60
- Fixed Deposit	3,666,537.00	By ORMAS-DDU GKY-III	250,082.00
	20,909,505.61	By ORMAS-DDU GKY-IV	4,257,682.00
To <u>Grant-in-aid</u>		By ATMA / MILLET	773,304.04
- Foreign	1,457,140.76	By APPI	11,678,993.76
- Indian	7,190,335.00	By SODI NRLM	134.40
	8,647,475.76	By SDTT DBI	35.40
To <u>Bank Interest</u>		By MKSP NRLM Empowering women Veg Growers	35.40
- Foreign	8,458.00	By INTEGRATED FARMING / ATMA	469,278.42
- Indian	297,632.00		
	306,090.00		
To Other Income	40,050.00		
To Donation & Contribution	1,421,501.00	By Madhyam Foundation Welfare Fund	527,800.24
		By General Fund	
To Handholding support	29,000.00	- Administrative expenses	399,871.62
To Report preparation, drafting etc.	71,000.00	By FC General	635.77
To Sale of old Newspaper	1,850.00	By Repayment of Temporary Loan	1,070,000.00
To TDS Refund	83,600.00	By EXPENSES PAYBLE	
- Interest on TDS	6,680.00	- ORMAS-DDU GKY-III	23,795.00
	90,280.00	- ORMAS-DDU GKY-IV	1,433,425.00
To Interest free hand loan	2,471,000.00	- EPF & PT	53,403.00
		By Audit fees	
To SWF		- General A/C	26,200.00
- EPF	531,124.00	- DDU GKY II	15,800.00
- PROF TAX	27,700.00		42,000.00
	558,824.00	By BANK INTEREST REFUNDED	
To ADVANCE REFUND FROM		- SODI NRLM TATA TRUST	726,514.00
- Swastic Sristi	150,000.00	- MILLET - P D ATMA	27,850.00
		- SDTT DBI	16,619.00
To Interest on Fixed Deposit	559,955.00		770,983.00
		By Programme Advance	14,865.00
To Sale of Motorcycle	14,000.00	By TAX DEDUCTED AT SOURCE	15,360.00
		By Closing Balance:	
To Expenses Payble	21,096.00	- Cash-in-hand	9,105.00
		- Cash-at-bank	7,913,752.76
		- Fixed Deposit	2,526,604.00
			10,449,461.76
	35,291,627.37		35,291,627.37

The above Receipts and Payments Account, to the best of my/our belief contains a true account of the cash movement of the Organisation for the period from 01.04.2021 to 31.03.2022.

As per our separate report of even date

CA. Sanjeeb K. Mohanty,
Partner
UDIN: 22054142AWTLMU8389
Date: 29.09.2022



Subrat Kumar Singh
Executive Secretary

MADHYAM FOUNDATION



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ODISHA, INDIA.

SCHEDULE-1

TEMPORARY RESTRICTED FUND AS ON 31.03.2022

Sl No	Name of the project	Unspent as on 01.04.2021	Add		Less			Grant / Income recognised during 2021-2022
			Grant Received during 2021-2022	Grant-in-aid receivable	Grant-in-aid receivable during 2020-2021	Grant / Bank Interest refund	Unspent as on 31.03.2022 Cash & Bank	
01	02	03	04	05	06	07	08	09
A FOREIGN								
01	AWO SI-II, Malkanagiri	1,595,467.20	1,457,140.76	-	-	-	-	3,052,607.96
	SUB TOTAL	1,595,467.20	1,457,140.76	-	-	-	-	3,052,607.96
B INDIGENOUS								
01	SODI NRLM	214,742.31	-	-	-	-	-	214,742.31
02	DDU GKY III			250,082.00	-	-	-	250,082.00
03	DDU GKY IV			10,557,018.00	-	-	-	10,557,018.00
04	JTT TATA EXTRA FUND	91,714.31	-	-	-	-	-	91,714.31
05	SDTT DBI	16,618.65	-	-	-	-	-	16,618.65
06	APPI	12,032,619.10	5,990,508.00	-	-	-	6,538,784.34	11,484,342.76
07	ATMA, MILLET	806,322.34	625,827.00	-	-	-	655,112.30	777,037.04
08	INTEGRATED FARMING	365,356.44	574,000.00	-	-	-	480,715.02	458,641.42
	SUB TOTAL	13,527,373.15	7,190,335.00	10,807,100.00	-	-	7,674,611.66	23,850,196.49
	TOTAL (A+B)	15,122,840.35	8,647,475.76	10,807,100.00	-	-	7,674,611.66	26,902,804.45



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ODISHA, INDIA.

SCHEDULE - 2

MADHYAM WELFARE FUND AS ON 31.03.2022

<u>DESCRIPTION</u>	<u>AMOUNT Rs.</u>
Opening balance as on 01.04.2021	4,206.01
Add: Transfer from projects and Bank Interest	
- EPF	559,577.00
- PROF TAX	29,000.00
- Bank Interest	514.00
	<u>589,091.00</u>
Less: Remitted	
- EPF Remittance	501,177.00
- PROF TAX	26,425.00
	<u>527,602.00</u>
Less: Bank charges (Including EPF charges)	198.24
Less: Paybles	23,188.00
Closing balance	<u>42,308.77</u>



Subrat Kumar Singh
Executive Secretary
MADHYAM FOUNDATION



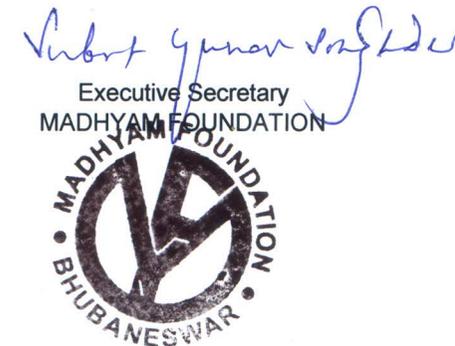
MADHYAM FOUNDATION
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ODISHA, INDIA.

SCHEDULE - 3

FIXED ASSETS & DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2021-2022.

Amount (in Rs)

SL NO.	PARTICULARS	WDV AS ON 01.04.2021	ADDITION DURING THE YEAR		DELETION	TOTAL	DEPRECIATION DURING THE YEAR		WDV AS ON 31.03.2022
			Up to 30.09.21	After 30.09.21			%	Amount	
01	Computers	46,872.00	-	-	-	46,872.00	40	18,749.00	28,123.00
02	Furniture & Fixture	242,352.00	-	-	-	242,352.00	10	24,235.00	218,117.00
03	Office Equipment	97,857.00	-	-	-	97,857.00	15	14,679.00	83,178.00
04	Plant & Machinery	21,957.00	-	-	-	21,957.00	15	3,294.00	18,663.00
05	Books & Library	153.00	-	-	-	153.00	0	-	153.00
06	Vehicle & Cycle	382,809.00	-	-	35,521.00	347,288.00	15	52,093.00	295,195.00
07	Software	3.00	-	-	-	3.00	0	-	3.00
	TOTAL	792,003.00	-	-	35,521.00	756,482.00		113,050.00	643,432.00
	YEAR 2020-2021	926,988.00	11,800.00	-	-	938,788.00		146,875.00	792,003.00



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ODISHA, INDIA.

SCHEDULE - 4

CURRENT ASSETS AS ON 31.03.2022

<u>SI No</u>	<u>Description</u>	<u>Amount Rs.</u>	
		<u>2021-2022</u>	<u>2020-2021</u>
01	House Rent-Security Deposit	457,400.00	457,400.00
02	Tax Deducted at Source	194,756.00	260,394.00
03	Telephone Security Deposit	2,500.00	2,500.00
04	DDU GKY ORMAS -1 / Grant-in-aid receivable	4,885,987.00	4,885,987.00
05	DDU GKY ORMAS III / Grant-in-aid receivable	16,725,443.55	16,475,361.55
06	DDU GKY ORMAS IV / Grant-in-aid receivable	10,818,845.94	262,978.94
Total		33,084,932.49	22,344,621.49

SCHEDULE - 5

OTHER ADVANCES AS ON 31.03.2022

<u>SI No</u>	<u>Description</u>	<u>Project</u>	<u>Amount Rs.</u>	
			<u>2021-2022</u>	<u>2020-2021</u>
01	Programme Advance	DDU/GKY - III	-	150,000.00
02	Programme Advance	INTEGRATED FARMING	6,000.00	-
03	Programme Advance	DDU/GKY - IV	8,865.00	-
Total			14,865.00	150,000.00



Subrat Kumar Singh
Executive Secretary

MADHYAM FOUNDATION



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BHUBANESWAR, ODISHA, INDIA.

SCHEDULE -6

PROJECT WISE CASH AND BANK BALANCE AS ON 31.03.2022

A	FOREIGN	CASH (Rs)	BANK (Rs)	FIXED DEPOSIT(RS)	TOTAL (Rs)
01	Bank Interest (FC-Unallocated)	-	11,826.16	-	11,826.16
	TOTAL	-	11,826.16	-	11,826.16
B	INDIGENOUS				
01	DDU GKY- II ORMAS	229.00	6,789.90	-	7,018.90
02	DDU GKY- III ORMAS	-	7,159.45	-	7,159.45
03	DDU GKY- IV ORMAS	-	7,660.06	-	7,660.06
04	SODI NRLM	1,297.00	21,039.61	-	22,336.61
05	TATA TRUST EXTRA FUND	1,086.00	93,145.31	-	94,231.31
06	MADHYAM NRLM MKSP	-	33,546.86	-	33,546.86
07	ATMA , MILLET	-	655,112.30	-	655,112.30
08	APPI	6,141.00	6,532,643.34	-	6,538,784.34
09	INTEGRATED FARMING	-	480,715.02	-	480,715.02
10	GENERAL FUND	352.00	28,370.98	2,526,604.00	2,555,326.98
11	STAFF WELFARE FUND	-	35,743.77	-	35,743.77
	TOTAL	9,105.00	7,901,926.60	2,526,604.00	10,437,635.60
	G. TOTAL (A+B)	9,105.00	7,913,752.76	2,526,604.00	10,449,461.76

BANK BALANCE AS PER BANK STATEMENT AS ON 31.03.2022

SL. NO	NAME OF THE BANK	ACCOUNT NO.	PROJECTS	AMOUNT (Rs)
01	State Bank of India, New Delhi	CA-40186121435	Main F.C Account	9,470.43
02	Axis Bank Ltd, Satyanagar, BBSR	SB-024010100356398	F.C-Utilisation A/C -F C GEN	2,355.73
03	State Bank of India, G Udayagiri	CA-34778497550	F.C-Utilisation A/C -F C GEN	-
04	State Bank of India, Khairput	CA-36696768586	F.C-Utilisation A/C- AWO-SI-II	-
05	State Bank of India, VIP Colony, BBSR	CA-40191476844	F.C-Utilisation A/C- AWO-SI-II	-
06	Punjab National Bank, BBSR	SB-4188000100021964	I.C- General Fund	21,910.48
07	Axis Bank Ltd, CRPF Square, BBSR	SB-913010032991071	I.C-MKSP, Madhyam	33,546.86
08	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100005970	I.C-JTT- EXTRA FUND	93,145.31
09	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100005971	I.C-SODI NRLM	21,039.61
10	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100007732	I.C- DDU GKYProject I	1,249.50
11	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100009318	I.C- DDU GKYProject II	9,468.90
12	Punjab National Bank, BBSR	SB-4188000100172475	I.C-SWF	13,560.77
13	Bank of India, Govindapali, Malkangiri	SB-558310110009806	IC-ATMA-MILLET	655,112.30
14	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100009621	I.C- DDU GKYProject III	9,691.45
15	Bank of Baroda, PFS Nayapalli, BBSR	SB-27650100010252	I.C- DDU GKYProject IV	7,660.06
16	Axis Bank Ltd, CRPF Square, BBSR	SB-920010000159001	I.C- APPI	6,768,202.20
17	Axis Bank Ltd, G Udayagiri	SB-920010008759397	I.C- APPI	98,791.14
18	State Bank of India, Khairput	S B - 39418936345	I.C- INTEGRATED FARMING	649,519.44
	TOTAL			8,394,724.18

* Including Cheque issued but not presented for payment of Rs.4,08,580.72/- , cheque deposited but not credited Rs. 22,183 /- & Amounting Rs.94,573.70 Closing balance of Aanchalika Seba Kendra .



Subant yashwantrao...
Executive Secretary
MADHYAM FOUNDATION



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SCHEDULE - 7

CURRENT LIABILITIES AND PROVISIONS AS ON 31.03.2022

SI No	DESCRIPTION	AMOUNT Rs.	
		2021-2022	2020-2021
01	Expenses Payble ONGC	147,836.00	147,836.00
02	Expenses Payble (DDU GKY - I)	951,227.00	951,227.00
03	Expenses Payble (DDU GKY - II)	123,000.00	123,000.00
04	Expenses Payble (DDU GKY - III)	10,088,125.00	10,111,920.00
05	Expenses Payble (DDU GKY - IV)	11,132,271.00	6,245,264.00
06	EPF & PT Payble	44,284.00	53,403.00
07	Audit Fees	283,510.00	213,738.00
		22,770,253.00	17,846,388.00

SCHEDULE - 8

OTHER RECEIPTS

2021-2022

SI No	DESCRIPTION	AMOUNT Rs.	
		2021-2022	2020-2021
01	Other Income	40,050.00	349,300.00
02	Donation & Contribution	1,421,501.00	872,000.00
03	Annual GB Membership Fee	-	14,000.00
04	Handholding support	29,000.00	88,500.00
05	Report preparation, drafting etc.	71,000.00	107,350.00
06	Sale of old Newspaper	1,850.00	2,850.00
07	Interest on TDS refund	6,680.00	940.00
		1,570,081.00	1,434,940.00



Subrat Kumar Singh
Executive Secretary,
MADHYAM FOUNDATION

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REGD. OFFICE : N 4/309, IRC VILLAGE, NAYAPALLI, BHUBANESWAR-15.
ADMN. OFFICE : N 3/202, EKAMRAKANAN ROAD, NAYAPALLI, BHUBANESWAR-15
ODISHA, INDIA.

NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2022.

A. SIGNIFICANT ACCOUNTING POLICIES :

01 **Accounting Concepts :**

Method of Accounting : Mercantile system of Accounting

02 **Fixed Assets**

Fixed Assets are stated at cost less depreciation.

03 **Depreciation**

Depreciation on fixed assets has been provided on W.D.V method at the rate prescribed as per the Income Tax Act,1961.

04 **Income Recognition**

During the year the Grant-in-aid has been recognised as Income on proportionate completion method and the unspent portion of the Grant has been shown under Temporary restricted fund in the Balance Sheet.

B. NOTES ON ACCOUNTS :

- 01 Cash at Bank as on 31.03.2022 includes Rs.94,573.70 relating to Aanchalika Seba Kendra, Nayaguda, Malkanagiri which is one of the CBO of Madhyam Foundation for :Special Programme for Promotion of Integrated Farming in Tribal Areas" project funded by ATMA, Malkanagiri .



Subodh Kumar Singh
Executive Secretary

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