

ANNUAL MANAGEMENT LETTER

To
Managing Committee
Bihar Predesh Yuva Parishad
At- ABADGANJ,
P.O. & P.S.- DALTONGANJ
Dist. :-Palamau (Jharkhand),822101

We have examined the Receipts & payments, Income and Expenditure and Balance sheet of **BIHAR PREDESH YUVA PARISHAD**, with reference to Books of Accounts and other relevant records for the period ended on 31st Mar, 2017 and certify that these financial statements represent a true and fair view subject to our comments given below:

1) According to information & explanation given to us revenue earned or expenditure incurred is found to be correct and classification of such revenue or expenditure, program-wise, subject to our observations given below:

- Expenditure is classified under different heads of various programmes as per the approved budget line items.

- Vouchers in relation to the expenditure are consecutively numbered, narrated and approved by authorized person.

2) Systems and controls:

The **BIHAR PREDESH YUVA PARISHAD** installed Management information and controls for proper implementation of the project, designing suitable standard formats for receipts, vouchers, bills, indents, etc.

- Drawing monthly Bank reconciliation statements and filling it on record with joint signatures of accountant and other authority designated.

-The practice of physical Verification of Fixed assets pertaining to various projects situated at different place and an assets pertaining to organization is needs to be conducted periodically. The Insurance Coverage to such assets may also be extended.

- Periodically financial statement be generated i.e. bi-monthly so as to enable the operational management and programme personnel to know the budgetary constraints, if any.



Financial Management Records: Computerized system of Accounting with tally 9 version is being followed. The Books of Accounts maintained are :- Cash book, Bank Book, Journal & ledger, fixed assets statement and all other accounting statements as required. In our opinion **BIHAR PRESESH YUVA PARISHAD** has maintained proper books of accounts and other records necessary for the purpose of statutory compliances and donor requirements.

3) Statutory Compliances:

Statutory compliances like payment of TDS, etc., are followed.

4) Legal Claims:

According to information and explanations given to us, there are no disputed claims or suits pending.

Place: Daltonganj

Date: 26th day of October 2017

For Rajesh Brij Mohan & Co.
(Chartered Accountants)



Rajesh Kumar Agrawal
(M. No. 059388)

Significant Accounting policies and Notes to Accounts

1. All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis Accounting policies unless specifically stated to be otherwise are consistent and are in consonance with generally accepted accounting principles .

2. Depreciation on Fixed Assets is provided on written down value method at the following rates:

S.No	Particulars	Rate of Depreciation
1	Vehicles ,Gen. set ,Pump set etc.	15%
2	Furniture & Fittings	10%
3	Office Equipment	10%
4	Computers	25%

3. None of the fixed assets are revalued during the year under Consideration.

4. Foreign Exchange transactions in Relation to receipt of donations/contribution accounted for at the exchange rates prevalent on the date of transaction ..

5. The Society is registered u/s 12 A of Income Tax act, 1961 vide registration Ranchi/Tech/ VIII-94/12A/2000-01/1489-90 and complied all the conditions necessary for Exemption of Income Tax.

6. General Reserve.

Reserves & Surplus represents surplus / deficit aroused and institutional overhead.

Place: Daltonganj

Date: 26th day of October 2017

For Rajesh Brij Mohan & Co.
(Chartered Accountants)



Rajesh Kumar Agrawal
(M. No. 059388)