

INDEPENDENT AUDITORS' REPORT

To

The Secretary,
Odisha State Association of Financial Inclusion Institutions Trust (OSAFIIT)
At-OSAFIIT, Plot No.33/C, 1st Floor,
Madhusudan Nagar, Bhubaneswar

Report on the Financial Statements

We have audited the accompanying financial statements of **Odisha State Association of Financial Inclusion Institutions Trust (OSAFIIT)**, Bhubaneswar, Odisha which comprise the Balance Sheet as at 31st March, 2023, and statement of Income & Expenditure, Receipt & Payment account for the year ended on that date.

Management Responsibility for the Financial Statement

Managing Committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 Standard audit practices. We have performed the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We believe that the audit evidences we have obtained are sufficient and appropriate and report that:

1. 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.
2. The accounts are maintained regularly and in accordance with the provisions of the law.
3. The receipts and disbursements are properly shown in the accounts.
4. The cash balance and vouchers in the custody of the Treasurer on the audit were in agreement with the books of accounts.
5. The Managing Committee has sanctioned all expenditure incurred on behalf of Institution from time to time.



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6. So far as it is ascertained from the books of accounts and according to the information and explanation given to us by the Secretary, there were no cases of irregular, illegal or improper expenditure, failure or omission to recover money or other property thereof.

Opinion

In our opinion and to the best of our information and according to explanations given to us, except in the Basis for Qualified paragraph, the financial statements give the information required in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- a) in case of Balance Sheet of the State of Affairs of the Institution as at 31st March, 2023, and
- b) in case of statement of Income & Expenditure Account, of the surplus for the period ended on that date.

For PATNAIK & CO.
Chartered Accountants
FRN.310028E



(CA DEBI P. PATNAIK, F.C.A.)
PARTNER
Membership No.056848
Bhubaneswar
13th September, 2023
UDIN-23056848BGVNVD1654

ODISHA STATE ASSOCIATION OF FINANCIAL INCLUSION INSTITUTIONS TRUST (OSAFIIT)					
At- OSAFIIT, Plot No-33/C, 1st Floor, Madhusudan Nagar, Bhubaneswar, Odisha					
BALANCE SHEET As on 31st March' 2023					
LIABILITIES	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	AMOUNT (Rs)	AMOUNT (Rs)
CAPITAL FUND:					
Opening Balance (As per Last Account)	1,91,687.00		FIXED ASSETS :		
Add: Excess of Income over Expenditure	15,71,410.00	17,63,097.00	Laptop with Printer (As per Last Acc)	26,100.00	
			Addition during the year	14,110.00	
				40,210.00	
			Less Depreciation	6,032.00	34,178.00
			LCD and Office Furniture (As per Last Acc)	1,09,399.00	
			Additions During the year	-	
Current Liabilities :			Total:	1,09,399.00	
GST Payable		83,840.00	Less Depreciation	10,940.00	98,459.00
TDS Payable		19,385.00			
Office Rent Payable		17,000.00	Aquagaurd	7,019.00	
Program related other Expenses Payable		2,66,000.00	Less Depreciation	702.00	6,317.00
Salary Payable		2,05,840.00			
			Current Assets :		
			TDS		2,06,486.00
			Cash in Hand	693.00	
			Cash at Bank	20,09,029.00	20,09,722.00
TOTAL		23,55,162.00	TOTAL		23,55,162.00

For PATNAIK & CO
CHARTERED ACCOUNTANTS
FRN.310028E

CA DEBI P.PATNAIK, F.C.A
PARTNER
Membership No.056848
Place : Bhubaneswar
Date:13/09/2023



For O S A F I I T

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SECRETARY

ODISHA STATE ASSOCIATION OF FINANCIAL INCLUSION INSTITUTIONS TRUST (OSAFIIT)
At- OSAFIIT, Plot No-33/C, 1st Floor, Madhusudan Nagar, Bhubaneswar, Odisha
INCOME & EXPENDITURE STATEMENT: As on 31st March,2023

EXPENDITURE	Amount(Rs.)	INCOME	Amount(Rs.)
Organizing 4th FI Conclave-2023	13,29,347.00	Membership Fee	34,78,400.00
Organizing Cricket Tournament (OPL) for Member Organizations	2,72,928.00	Consultancy Fee Received	2,94,500.00
WE-LEAD program Expenses	7,19,961.00	Grant Received from SIDBI for WE-LEAD program	16,00,000.00
Program Related other Expenses	2,66,000.00	Member's Contributions for WE-LEAD program	14,52,000.00
Audit Fee	5,000.00	Additional Contribution from Members	98,986.00
Bank Charges	213.00	Sponsorship Received for 4th FI Conclave	1,50,000.00
Board Meeting Expenses	8,565.00	Bank Interest	15,719.00
GST Filing Fee	3,000.00	IT Refund Received	11,490.00
Annual General Body Meeting	24,100.00		
Members' Coordination Meetings	79,704.00		
Office Rent	2,12,000.00		
Salary to CEO & Project Staff	21,37,665.00		
Travel Expenses of CEO & Project Staff	3,79,254.00		
Administrative Expenses	71,914.00		
Miscellaneous	2,360.00		
Depreciation	17,674.00		
Excess of Income over Expenditure	15,71,410.00		
Total:-	71,01,095.00	Total	71,01,095.00

For PATNAIK & CO
CHARTERED ACCOUNTANTS
FRN.310028E

CA DEBI P.PATNAIK, F.C.A
PARTNER
Membership No.056848
Place : Bhubaneswar
Date:13/09/2023



For O S A F I I T



SECRETARY

ODISHA STATE ASSOCIATION OF FINANCIAL INCLUSION INSTITUTIONS TRUST (OSAFIIT)
At- OSAFIIT, Plot No-33/C, 1st Floor, Madhusudan Nagar, Bhubaneswar, Odisha
RECEIPT & PAYMENT STATEMENT As on 31st March,2023

RECEIPTS	Amount(Rs.)	PAYMENTS	Amount(Rs.)
Opening Balance:	-	Organizing 4th FI Conclave-2023	13,29,347.00
Cash in Hand	2,250.00	Organizing Cricket Tournament (OPL) for Member Organizations	2,72,928.00
Cash at Bank: Bandhan Bank No-10170001343378	46,919.00	WE-LEAD Program Expenses	7,19,961.00
Membership Fees	34,78,400.00	Audit Fees	5,000.00
Consultancy Fees Received	2,94,500.00	Bank Charges	213.00
Grant Received from SIDBI for WE-LEAD program	16,00,000.00	Board Meeting Expenses	8,565.00
Member's Contributions for WE-LEAD program	14,52,000.00	GST Filing Fees	3,000.00
Additional Contribution from Members	98,986.00	Annual General Body Meeting	24,100.00
Sponsorship Received for 4th FI Conclave	1,50,000.00	Members' Coordination Meetings	79,704.00
Bank Interest	15,719.00	Office Rent	1,95,000.00
IT Refund Received	11,490.00	Salary to CEO & Project Staff	19,31,825.00
		Travel Expenses of CEO & Project Staff	3,79,254.00
Duties & Tax	7,67,700.00	Administrative Expenses	71,914.00
TDS	19,385.00	Misc Expenses	2,360.00
		Purchase of Computer	14,110.00
		Duties & Taxes	6,83,860.00
		TDS	2,06,486.00
		Closing Balance:	
		Cash in hand	693.00
		Cash at Bank: Bandhan Bank No-10170001343378	17,69,448.00
		ESAF Small Finance Bank No:50220002225428	2,39,581.00
Total	79,37,349.00	Total	79,37,349.00

For PATNAIK & CO
 CHARTERED ACCOUNTANTS
 FRN.310028E

Debi Patnaik

CA DEBI P.PATNAIK, F.C.A
 PARTNER
 Membership No.056848
 Place : Bhubaneswar
 Date:13/09/2023



For O S A F I I T

Debi Patnaik

