

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX [Vide Rule 17 (1)]

NAME OF THE PUBLIC TRUST :- **INSTITUTE OF RURAL CREDIT & ENTREPRENEURSHIP
DEVELOPMENT KASHELE TAL : KARJAT, DIST : RAIGAD.**

**CONSOLIDATED INCOME & EXPENDITURE A/C
FOR THE YEAR ENDED ON 31.03.2014**

REGN. NO. :- F - 1927

EXPENDITURE	AMOUNT	INCOME	AMOUNT
TO EXPENDITURES IN RESPECT OF		BY RENT (Accrued/Realised)	
Rates, Taxes, Cesses			
Repairs and Maintenance		BY INTEREST (Accrued/Realised)	708873.65
Salaries			
Insurance			
Depreciation (by way of provision or			
TO SALARIES AND HONORARIUM	2347086.00	BY INTEREST ON LOANS	5364755.00
TO ESTABLISHMENT EXPENSES		BY DIVIDEND	
TO AUDIT FEES	17978.00	BY DOANTIONS IN CASH OR KIND	685163.00
TO REMUNERATION (In the case of a math) to the head of the math, including his household expenditure, if any			
TO PROFESSIONAL FEES	0.00	BY GRANTS	241500.00
TO CONTRIBUTION AND FEES			
TO DEPRECIATION	210338.00		
TO LOAN LOSS PROVISION	277500.00		
TO INTEREST PAID ON LOANS	2733306.00		
TO RENT PAID	172250.00		
TO WOMEN EMPOWERMENT CAMP	7008.00	BY INCOME FROM OTHER SOURCES (In details as far as possible)	
TO EXPENDITURE ON OBJECTS OF THE TRUST		MISC. RECEIPT	1359406.00
(a) Religious		EDUCATIONAL & TRAINING FEE	46500.00
(b) Educational		ENROLLMENT FEES	150800.00
(C) Other Charitable objects	1611327.43		
TO SURPLUS CARRIED OVER TO BALANCE SHEET	1180204.22	BY DEFICIT CARRIED OVER TO BALANCE SHEET	
TOTAL RS.	8556997.65	TOTAL RS.	8556997.65

AS PER OUR REPORT OF EVEN DATE.

TRUSTEE

**For Pawar Kulkarni & Associates
Chartered Accountants**

DATE: 24.05.2014
PLACE : DATE

U. K. Pawar, Partner


SECRETARY
Institute of Rural Credit &
Entrepreneurship Development (IRCED)



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII [Vide Rule 17 (1)]

NAME OF THE PUBLIC TRUST :-

INSTITUTE OF RURAL CREDIT & ENTREPRENEURSHIP
DEVELOPMENT KASHELE TAL : KARJAT, DIST : RAIGAD.

CONSOLIDATED BALANCE SHEET AS ON 31.03.2014

REGN. NO. :- F - 1927

FUNDS AND LIABILITIES	AMOUNT	PROPERTY AND ASSETS	AMOUNT	AMOUNT
TRUST FUNDS OR CORPUS :-		IMMOVABLE PROPERTIES - (at Cost)		
Balance as per last Balance Sheet		Balance as per last Balance Sheet		
Adjustment During the year		Additions during the year		
CAPITAL GRANTS	1802500.00	Less:sales during the year		
BUILDING FUND	37800.00			
		INVESTMENTS :-		6045857.00
		The market value of the above		
		investment in Rs.		
OTHER EARMARKED FUNDS :-		FIXED ASSETS		2515605.00
(Created under the provisions of the				
Trust Deed or scheme or out of the				
income)				
DEPRECIATION FUND	1566013.00			
LIFE MEMBERSHIP FUND	7000.00			
MEMBER WELFARE FUND	15624.00			
MICRO FINANCE FUND	4710173.00	LOANS		
LOAN LOSS PROVISION	561584.00	HOUSING LOANS TO MEMBERS		4514354.00
WOMEN EMPOWERMENT FUND	100000.00	MICRO FINANCE LOANS		24050191.00
LOANS				
SECURED LOAN	28224354.00	ADVANCES		0.00
LIABILITIES		OTHER CURRENT ASSETS		3264847.26
CURRENT LIABILITIES	2848050.59	CASH IN HAND		80794.52
		BANK BALANCES		4506629.46
UNSECURED LOANS	3024141.00			
		INCOME AND EXPENDITURE A/C		
INCOME AND EXPENDITURE A/C		Balance as per last Balance Sheet		
Balance as per last Balance Sheet	900834.43	Less : Appropriation, if any		
Add : C.Y.'s SURPLUS as per Consolidated	1180204.22	ADD - DEFICIT		
Income & Expenditure Account				
TOTAL RS.		TOTAL RS.		44978278.24

DATE: 24.05.2014
PLACE : SANGLI.

For Pawar Kulkarni & Associates
Chartered Accountants

U. K. Pawar, Partner



TRUSTEE

SECRETARY
Institute of Rural Credit &
Entrepreneurship Development (IRCED)

INSTITUTE OF RURAL CREDIT & ENTRENEURSHIP DEVELOPMENT (IRCED), SANGLI

IRCED HEAD OFFICE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2014

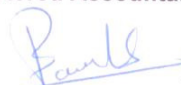
Expenditure	Amount Rs.	Income	Amount Rs.
To Honorarium	448799.00	By Donations	685163.00
To Vaternery Service Expenses	117098.00	By Beneficiaries Enrollment Fees	150800.00
To Depreciation	110797.00	By Vaternery Service Fees	119052.00
To Office Rent	90000.00	By Kit Charges	54168.00
To Office Expenses	57602.00	By Educational & Train Fees	46500.00
To Travelling & Conveyance	57019.00	By Interest Recd on FD	10770.00
To Telephone Expenses	38524.00	By Interest Recd on SB A/c	5993.00
To Staff Welfare	27875.00	By Sales Of Computer	3700.00
To Printing & Stationery	25599.00		
To TLC Expenses	17368.00		
To Electricity Charges	12510.00		
To Advertisements	9917.00		
To Women Empower Camp	7008.00		
To Insurance - Hyundai I 10	6729.00		
To Audit Fees	5618.00		
To Postage & Telegram	2827.00		
To Consultation Charges	2247.00		
To Municipal Taxes	1475.00		
To Bank Commission	1248.00		
To Vehicle Repairs	1120.00		
To Water Charges	790.00		
To Fire Insurance	508.00		
To Interest Paid to MFI HO	16709.00		
To Net Surplus carried over to Balance sheet	16759.00		
Total Rs.	1076146.00	Total Rs.	1076146.00



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Institute of Rural Credit &
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For Pawar Kulkarni & Associates
Chartered Accountants



U. K. Pawar, Partner

INSTITUTE OF RURAL CREDIT AND ENTREPRENEURSHIP DEVELOPMENT (IRCED), SANGLI

IRCED HEAD OFFICE

BALANCE SHEET AS ON 31/03/2014

Funds & Liabilities		Amount Rs.	Assets		Amount Rs.
Reserve & Surplus			Fixed Assets		
Life Membership Fund	7000.00		Books & Periodicals	384.00	
Grant In AID Woman Empowerment	100000.00	107000.00	Computer Equipments	72345.00	
			Computer - Vocational Training	95900.00	
Depreciation Fund			Tablet PC	7000.00	
Hundai Car	191690.00		Mobile Handset	6800.00	
Books & Periodicals	177.00		Dead Stock	425.00	
Computer Equipments	66520.00		Furniture - Avert	9775.00	
Computer - Vocational Train	95743.00		Furniture & Fixture	1550.00	
Dead Stock	222.00		Furt - Rehabilitation Center	63623.00	
Furniture - Avert	4580.00		Kalapathak Assets	15039.00	
Furniture & Fixture	1143.00		Telephone - Coin Box	5600.00	
Furt - Rehabilitation Center	33192.00		Training Machines	28454.00	
Kalapathak Assets	10218.00		Vehicle - Two Wheelar	123676.00	
Telephone - Coin Box	3805.00		Vocat Training - Girls Assets	29161.00	
Training Machines	19333.00		Weighing Machine	20402.00	
Vehicle - Two Wheelar	31368.00		Inverter & Battery	18000.00	
Stabiliser - Dairy	498.00		Weighing Machine - Milk	5250.00	
Vocat Training - Girls Assets	19812.00		Hyundai - I -10 Car	496767.00	
Tablet PC	5040.00		Stabilizer - Dairy	1500.00	
Mobile Handset	1454.00		Computer (Laptop)	25350.00	
Invertor & Battery	6946.00		Water Purifier	2250.00	1029251.00
Milk Weighing Scale	2026.00				
Weighing Machine	13858.00				
Compouter (Laptop)	15210.00				
Water Purifier	263.00	523098.00	Investments		
			Fixed Deposit - Corp Bank		8710.00
Current Liabilities			Current Assets		
Staff Deposit Fund (List)	36300.00		Cash in Hand		24957.00
Unsecured Loan (List)	1421441.00		Cash at Banks		
Adv Recd against Vehicle (List)	249054.00	1706795.00	Corporation Bank - 3600	407986.75	
			Sainath Pat Sanstha	26078.00	
			State Bank of India Talegaon - 453	5964.00	440028.75
			Other Current Assets		
			Interest Accrued on FD	784.00	
			NABARD Project - Satara Adv	277742.00	
			Staff Advance (List)	78360.00	356886.00
			Micro Finance Unit - Head Office		233265.75
			Income & Expenditure A/c.		
			Opening Balance	232937.50	
			Add : Caim project -Deficit	27616.00	
				260553.50	
			Less: Current Year Surplus	16759.00	243794.50
Total Rs.		2336893.00	Total Rs.		2336893.00

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For Pawar Kulkarni & Associates
Chartered Accountants

U. K. Pawar, Partner

INSTITUTE OF RURAL CREDIT & ENTREPRENEURSHIP DEVELOPMENT (IRCED)

MICRO FINANCE UNIT

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2014

Expenditure		Amount Rs.	Income		Amount Rs.
To Interest on Bank Loan		2733306.00	By Interest Recd on Loans		4847567.00
To Loan Processing Fees		83500.00	By Processing Fees		403315.00
To Loan Stamp Duty		47050.00	By Grant in Aid - Admn Charges		241500.00
To Inspection Charges		10000.00	By SB Interest		167132.29
To Honorarium		1898287.00	By Service Charges - Yes Bank		735635.00
			By FD Interest		524744.36
To Administration Charges			By Service Charges - Sw. Prag		43536.00
Telephone Expenses	23423.00		By Interest on Lamp Fund Loan		413303.00
Service Charges	556364.00		By Interest on Housing Loan		103885.00
Bank Comm & Charges	6122.43		By Interest Recd from IRCED HO		16709.00
Office Rent	82250.00				
Printing & Stationery	108173.00				
Travelling & Conveyance	210902.00				
Office Expenses	27822.00				
Electricity Charges	17733.00				
Staff Welfare	51373.00				
Postage & Courier	405.00				
Vehicle Insurance	625.00				
Audit Fees	11236.00				
Advertisements	6480.00				
Rating Fees - Care	75843.00				
Insurance - Cash in Tran.	5056.00	1183807.43			
To Depreciation		99541.00			
To Loan Loss Provision		277500.00			
To Net Surplus Carried Over to Balance Sheet		1164335.22			
Total Rs.		7497326.65	Total Rs.		7497326.65


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 Chartered Accountants


 U.K. Pawar, Partner



MICRO FINANCE UNIT

CONSOLIDATED BALANCE SHEET AS ON 31/03/2014

Funds & Liabilities		Amount Rs.	Assets		Amount Rs.
Capital Grants			Fixed Assets		
Revolving Cash Fund Grant	600000.00		Furniture & Dead Stock	344953.00	
Grain Fund Grant	75000.00		Mobile Handset	3050.00	
Vehicle Grant (Maruti Van)	150000.00		Weighing Machine	975.00	
Bicycle Grant	2500.00		Scooter & Bicycle	48346.00	
Laptop Grant	50000.00		Software	365200.00	
Scooter Grant	45000.00		Computer & Laptop	345030.00	
Software Grant	30000.00		Office Equipments	106080.00	
Capacity Building Grant	850000.00	1802500.00	Vehicle - Two Wheeler	250000.00	
			Laserjet Printer	19500.00	
Other Funds			Books	280.00	
Members Welfare Fund	15624.00		Vaccum Cleaner	2190.00	
Building Fund	37800.00		Water Purifier	750.00	1486354.00
Micro Finance Fund	4710173.00	4763597.00			
Depreciation Fund			Investments		
Furniture & Dead Stock	112802.00		State Bank - FD	1200000.00	
Computer (Laptop)	14700.00		Indian Bank - FD	2000000.00	
Weighing Machine	662.00		Corporation Bank - FD	1700000.00	
Computer & Software	307479.00		Yes Bank - FD	1137147.00	6037147.00
Scooter & Bicycle	31553.00		Current Assets		
Software	361690.00		Cash in Hand		55837.52
Office Equipments	62236.00		Cash at Bank		
Vehicle - Two Wheeler	139073.00		Axis Bank - 80422	641598.35	
Books	145.00		Corporation Bank - 7017	423833.99	
Laserjet Printer	10215.00		Indian Bank, Sangli	3508.00	
Vaccum Cleaner	947.00		Indian Bank, Pune	10292.00	
Mobile	1177.00		State Bank, Miraj - 21394	67578.00	
Water Purifier	236.00	1042915.00	IDBI Bank - 10335	4640.00	
Secured Loans			SBI Market Yard, Sangli - 5800	5136.00	
Corp Bank - Term Loan	10633506.00		SBI Wanless Hosp, Miraj - 19223	7116.00	
State Bank of India - Term Loan	2184945.00		Corporation Bank - 7018	4743.00	
Basix IGS Lamps- Loan	765613.00		Corporation Bank - 369	2095452.00	
HABITAT - Housing Loan	6319915.00		Corporation Bank - 4712	1188.00	
Indian Bank CC Loan	7320375.00		Corporation Bank - 6075	2773.00	
State Bank of India - Toilet Loan	1000000.00	28224354.00	Corporation Bank - 7019	719.00	
Unsecured Loan			Dena Bank, Sangli	259790.18	
		1602700.00	Corporation Bank - 6251	13055.00	
IRCED Head Office		233265.75	Yes Bank, Kop - SB A/c - 16	225904.48	
Current Liabilities			Yes Bank, Kop - C/A - 22	71.12	
Staff Deposit Fund	105900.00		Axis Bank - Miraj	58057.59	
Insurance Payable	407870.40		Bank of Maharashtra	241145.00	4066600.71
Partnership Loan Recovery Payab	1836496.19		Other Current Assets		
Service Chrgs Payable - SSK, Solapur	208430.00		Staff Advance	96100.00	
Balaso Basarge Advance	4000.00	2562696.59	Interest receivable on F.D.	449113.28	
Loan Loss Provision		561584.00	Office Deposit (Miraj Branch)	10000.00	
Income & Expd Account			TDS (A.Y. 2009/10 & 2010-11)	147653.98	
Opening Balance	1160497.93		Telephone Deposit	2500.00	
Add: Surplus as on 31.03.2014	1164335.22	2324833.15	Old Loans to MBG	1107434.00	
			Cattle Stock	567000.00	
			Karad Branch Advance	7000.00	
			Prepaid Rent	25000.00	
			Linkage Collection Receivable	1000.00	
			Service Charges Receivable (BC)	208431.00	
			SHG Adv. (Yes Bank 5% SD)	286729.00	2907961.26
			Loan to Members		
			Micro Finance Loans to SHG's		23432197.00
			Lamp Fund Loan to SHGs		587754.00
			HABITAT- Housing Loans to SHGs		3754870.00
			Housing Loan to SHGs		109484.00
			Diwali Seasonal Loan to members		30240.00
			SBI Toilet Loan		650000.00
Total Rs.		43118445.49	Total Rs.		43118445.49


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 Institute of Rural Credit &
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For Pawar Kulkarni & Associates
 Chartered Accountants

U.K. Pawar, Partner



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

31.03.2014

A] STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

1. Method of Accounting :

- a. The accounts are prepared under Historical Cost Conventions and on Mercantile System of accounting. Only interest on loans given are accounted on cash basis.
- b. Accounting Policies not specifically referred to are consistent with generally accepted accounting principles.

2. Fixed Assets and Depreciation :

Fixed assets are stated at Gross on Asset Side of the Balance Sheet and Depreciation charged on Diminishing Balance Method and separate Depreciation Fund is shown on Liability side of the Balance Sheet.

3. Investments :

Investments are stated at Cost.

4. Capital Grants received are shown as trust fund on liabilities side of the Balance Sheet.

Place : Sangli

Date : 24.05.2014

**For Pawar Kulkarni & Associates
Chartered Accountants**


U. K. Pawar, Partner

