

AHM &amp; CO

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITORS REPORT

THE PRESIDENT

Jammu &amp; Kashmir Peoples Conference

Rawalpora 1, Housing Colony, 190005,

## OPINION

We have audited the accompanying financial statements of Jammu & Kashmir Peoples Conference Party which comprise the Balance Sheet as at March 31, 2023, the Statement of Income And Expenditure for the year ended on March 31, 2023, the Receipts & Payments Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so 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 Party as at 31<sup>st</sup> March 2023
- B) In case of the Statement of Income And Expenditure Account, of the Surplus /Deficit for the year ended on that date: And
- C) In case of Receipts & Payments Account, of the cash flow for the year ended on that date.

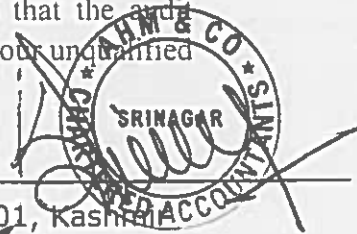
## BASIS FOR OPINION

We have conducted our audit in accordance with the Standards of Auditing issued by Institute of Chartered Accountants of India. Our responsibility under those Standards are further described in the Auditor's Responsibility for the audit of the Financial Statements section of our report. We are independent of the party in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibility in accordance with the ICAI'S Code of Ethics .We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

TREASURER

JAMMU &amp; KASHMIR

PEOPLES CONFERENCE

JAMMU & KASHMIR  
PEOPLES CONFERENCE

H/O : 3rd Floor, Baba Building II, Residency Road, Srinagar-190001, Kashmir

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# JAMMU & KASHMIR PEOPLES CONFERENCE

Rawalpora 1, Housing colony, 190005 Srinagar, Jammu and Kashmir

Balance sheet for the year ending 31-03-2023

Source of Fund	Schedule	Current Year	Previous Year
Corpus Fund	1	2,15,867.00	2,15,867.00
General fund	2	-1,13,121.00	-61,512.00
Loan/Borrowings	3	-	-
		1,02,746.00	1,54,355.00
<b>Application of Fund</b>			
Fixed Assets	4		
Tangible Assets		91,254.00	1,09,657.00
Intangible Assets		-	-
Capital work in progress		-	-
Current Assets	5	11,492.00	44,698.00
Loans,Advances & Deposits	6	-	-
Total		1,02,746.00	1,54,355.00

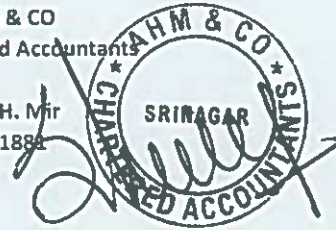
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TREASURER  
JAMMU & KASHMIR  
PEOPLES CONFERENCE

Date:12-12-2023

Place: Srinagar

For AHM & CO  
Chartered Accountants

CA Altaf H. Mir  
M.No 50188



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# JAMMU & KASHMIR PEOPLES CONFERENCE

Rawalpura 1, Housing colony, 190005 Srinagar, Jammu and Kashmir  
Income & Expenditure Account for the year ended 31st March 2023

Income:	Schedule	Current Year	Previous Year
Grant/Donation/Contributions	7	4,89,580.00	4,10,524.00
Fee & Subscription	8	-	-
<b>Total (A)</b>		<b>4,89,580.00</b>	<b>4,10,524.00</b>
<b>Expenditure:</b>			
Election Expenditure	9	-	-
Employees cost	10	1,98,000.00	1,80,000.00
Administrative & General expenses	11	3,24,786.00	2,66,080.00
Depreciation & Amortisation Expenses	12	18,403.00	25,956.00
f	13	-	-
<b>Total (B)</b>		<b>5,41,189.00</b>	<b>4,72,036.00</b>
Excess of Income over Expenditure (A-B)		-51,609.00	-61,512.00
Transfer to/from reserves			
Balance being Deficit carried to General Fund /Corpus Fund		-51,609.00	-61,512.00

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S/d **JAMMU & KASHMIR PEOPLES CONFERENCE**

Date:12-12-2023

For AHM & CO  
Chartered Accountants

CA Altaf H. Mir  
M.No 501881



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Rawalpora 1, Housing colony, 190005 Srinagar, Jammu and kashmir  
Cash Flow Statement As on 31-3-2023

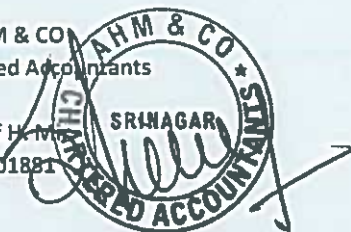
Cash flow from operating activities:	Amount In (Rs.)
Defcit during the year	-51,609.00
<b>Additions:</b>	
Add depriciation	18,403.00
Cash flow from Investing activities:	
Cash flow from Financing activities:	
Net cash flow during the year	-33,206.00
Add opening cash in Hand & Bank	44,698.00
Closing Cash in Hand & Bank	11,492.00

S/d   
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Jammu & Kashmir Peoples Conference  
P. YES CONFERENCE

Date:12-12-2023

For AHM & CO  
Chartered Accountants

CA Altaf H. M  
M.No 501881



  
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**JAMMU & KASHMIR PEOPLES CONFERENCE**  
 Rawalpura 1, Housing colony, 190005 Srinagar, Jammu and kashmir

<u>Schedule 1- Corpus Fund</u>	<u>Current Year</u>	<u>Previous Year</u>
Opening Bal.	2,15,867.00	2,15,867.00

<u>Schedule 2- General fund</u>	<u>Current Year</u>	<u>Previous Year</u>
Opening Bal.	-61,512.00	-
Addition during the year	-51,609.00	-61,512.00
<b>Total</b>	<b>-1,13,121.00</b>	<b>-61,512.00</b>

<u>Schedule 3 Loan/Borrowings</u>	<u>Current Year</u>	<u>Previous Year</u>
Unsecured Loans	-	-

<u>Schedule 4 Fixed Assets</u>	<u>Current Year</u>	<u>Previous Year</u>
<u>Furniture &amp; Fixture</u>		
opening	84,868.00	94,298.00
Addition during the year	-	-
	<u>84,868.00</u>	<u>94,298.00</u>
Less: Depreciation @10%	8,487.00	9,430.00
<b>Closing WDV</b>	<b>76,381.00</b>	<b>84,868.00</b>

<u>Computers</u>		
opening	24,789.00	41,315.00
Addition during the year	-	-
	<u>24,789.00</u>	<u>41,315.00</u>
Less: Depreciation @40%	9,916.00	16,526.00
<b>Closing WDV</b>	<b>14,873.00</b>	<b>24,789.00</b>

<u>Schedule 5 Current Assets</u>	<u>Current Year</u>	<u>Previous Year</u>
Cash In Hand	11,492.00	44,698.00

<u>Schedule 6 Loans,Advances &amp; Deposits</u>	<u>Current Year</u>	<u>Previous Year</u>
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Opening Bal.

  
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**JAMMU & KASHMIR PEOPLES CONFERENCE**

Rawalpora 1, Housing colony, 190005 Srinagar, Jammu and Kashmir

	Current Year	Previous Year
<b>Schedule 7</b>	<b>Grant/Donation/Contributions</b>	
Individual Doners	4,89,580.00	4,10,524.00
<b>Total</b>	<b>4,89,580.00</b>	<b>4,10,524.00</b>
<b>Schedule 8</b>	<b>Fee &amp; Subscription</b>	
Opening Bal.	-	-
current year Addition	-	-
<b>Schedule 9</b>	<b>Election Expenditure</b>	
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Schedule 10</b>	<b>Employees cost</b>	
Staff Salary	1,98,000.00	1,80,000.00
<b>Total</b>	<b>1,98,000.00</b>	<b>1,80,000.00</b>
<b>Schedule 11</b>	<b>Administrative &amp; General expenses</b>	
Electricity & Water Charges	10,200.00	9,600.00
Rent Payment	1,82,160.00	1,65,600.00
Advertisement Expenses	34,582.00	15,820.00
Telephone Expenses	7,194.00	6,540.00
General Expenses	-	-
Repair & Maintaince	-	-
Professional charges	30,000.00	30,000.00

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Celebration of party Leaders/Workers Birthday & festivals	60,650.00	38,520.00
Vehicle Hire charges	-	-
Total	<u>3,24,786.00</u>	<u>2,66,080.00</u>

<u>Schedule 12</u>	<b>Depriciation &amp; Amortisation Expenses</b>	
Furniture & fixture	8,487.00	9,430.00
Computer	9,916.00	16,526.00
Total	<u>18,403.00</u>	<u>25,956.00</u>

<u>Schedule 13</u>	<b>Other Expenses</b>	
Printed Material,pamphlets,posters media,Newspapers,Magzine, & ralleys	66,580.00	42,150.00
Total	<u>66,580.00</u>	<u>42,150.00</u>

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ACCOUNTING POLICIES & NOTES ON ACTIVITIES

- The financial records of the party have been meticulously prepared utilizing a hybrid accounting system. Under this comprehensive approach, all income and expenditures have been meticulously documented on a receipt and payment basis, ensuring a thorough and accurate representation of the financial activities undertaken by the party. This methodological application ensures transparency and adherence to accounting principles, providing a robust foundation for financial analysis and reporting.
- It is imperative to note that the party's management has adopted the Written Down Value (WDV) method for the depreciation of its assets. In strict accordance with the provisions outlined in the Income Tax Act, the party has diligently applied prescribed depreciation rates.
- The financial statements of the party have been diligently formulated in adherence to the Indian Generally Accepted Accounting Principles (GAAP).

  
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