

AUDITED FINANCIAL STATEMENTS

For FC Fund

FOR THE FINANCIAL YEAR

2023-24

OF

I-CONCEPT INITIATIVES

REGD. OFFICE-PLOT NO-62, PHASE-II, ANANTA
BIHAR, POKHARIPUT, BHUBANESWAR-751020

AUDITOR

NANDA RANJAN & JENA

Chartered Accountants

LB -27, STAGE -1,

LAXMISAGAR, BDA COLONY, BHUBANESWAR - 6

TEL -FAX: 0674-2572777, 9337789123, 9238089123

E-MAIL: nrj_ca@yahoo.com, nrjcas@gmail.com

Nanda Ranjan & Jena
Chartered Accountants
House # LB - 27, (Stage - I)
Laxmisagar BDA Colony
Bhubaneswar - 751 006
Odisha, India
Tele : 91-674-2572777, 2973777
9238089123, 9437089123
E-mail : nrj_ca@yahoo.com


AUDITORS' REPORT

We have audited the attached Consolidated Balance Sheet of Foreign grants received "I Concept Initiatives, PLOT No.-71, Anant vihar, Phase -II , Pokhariput. BHUBANESWAR-751020, ODISHA as at 31st March 2024 and also the annexed Income and Expenditure Account & Receipt & Payment Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted the audit in accordance with auditing standards generally accepted in India. These standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We further report that:
 - a) We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
 - c) In our opinion, proper books of account are maintained in conformity with the requirements of the Chartered Accountants Act 1949.
 - d) In our opinion, Balance Sheet and income and Expenditure Account comply with relevant Accounting Standards.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the statements give a true and fair view in conformity with the Accounting Principles generally accepted in India,
 - i) In the case the Balance sheet, of the state of affairs of the above mentioned organization as at 31st March 2024 and
 - ii) In the case of Income and Expenditure Account, the Surplus for the year ended on that date.
 - iii) In the case of Receipt & Payment Account the flow of funds during the period.

For Nanda Ranjan & Jena
Chartered Accountants

Place: Bhubaneswar
Date 26/09/2024


CA.P K Nanda(FCA, DISA)
(Partner, Memb. No.058439)
(UDIN:) 24058439BKPNUM5577

I-CONCEPT INITIATIVES
PLOT NO:62, ANANTA VIHAR,PHASE-II,
POKHARIPUT, BHUBANESWAR-751020, ODISHA

Project Title-Back2Back (Aqua Alimenta)
Balance Sheet for the Period 1st April 2023 to 31st March 2024 (FC)

LIABILITIES	Amount(Rs.)	ASSETS	Amount(Rs.)
Capital account	-	Fixed assets:	154,245
Opening Balance 1,830,315			
Add: Surplus 1,046,933	2,877,248		
<u>Current Liabilites:</u>		<u>Current Assets:</u>	
Sundry Creditors 294,680		Sundry Debtor 33,500	
Seed Bank Exps. Payable 37,685		IRRI Grant Receivable 210,000	
Programme Expenses Payable 420,738		Loans & Advances-Seed Ba 82,037	
TDS Payable 8,544		Loans & Advances-SNG M 24,231	
EPF Payable 16,920			
Audit fees Paybale 149,800		<u>Closing Balances:</u>	
		Cash In Hand 84,395	
		Cash at Bank	
		SBI Main FC-8890 1,603,864	
		SBI Bank A/c.-9882 592,946	
		UBI Bank A/c-1103 19,026	
		Seed Bank Bank Balance 1,001,372	
Total	3,805,615	Total	3,805,616

As Per our Separate Report of even date.

For Nanda Ranjan & Jena

Chartered Accountants

(Firm Regd.No-325365E)

P K Nanda

CA. P K Nanda (FCA, DISA)

(Partner, Mem. No-058439)

UDIN: 24058439 BKFNUM5577

For I-Concept Initiatives

I-Concept Initiatives

Prabath Mohanty

Managing Director

P K Mohanty

(Managing Director)

DIN -01683701

i-Concept Initiatives

Sriharsa Mohanty

Director

Sriharsa Mohanty

(Director)

DIN:02052526

Date: 26/09/2024

Place:Bhubaneswar



I-CONCEPT INITIATIVES
PLOT NO:62, ANANTA VIHAR, PHASE-II,
POKHARIPUT, BHUBANESWAR-751020, ODISHA

Income & Expenditure Account for the Period 1st April 2023 to 31st March 2024(FC)

Expenditure	Amount(Rs.)	Income	Amount(Rs.)
To FC Programme Expenses:-		By Grant In Aid From Aqua Alimenta :-	
To 1 Independence of the Local Project Organisations		For Back2Back (B2B)	13,440,460
" 1.1 Financial Independence of Maa Mati Campous	1,791,954	For Seed Bank	5,559,950
" 1.2 Financial Independence of Sabujavarna Organics	-	For SNG-MDM	2,175,614
" 1.3 CSO (FPO & PG) Are in Operation and Involve successfully in supply chain management	1,926,321	For IRRI	210,000
To 2 Marginalised Small Farmers (Especially Women & Children)		By Other Grant In Aid Received	
" 2.1 Production (Area)& Productivity(Yield/area)of Farm Land	1,547,626	OSG-B2B-Evaluation-2023	366,097
" 2.2 Production of Vegetables & Horticulture	864,875	OSG-B2B-SIMO-2023	66,205
To 3 Communities Are Aware of the Adverse Impacts of Climate Change)		OSG-B2B Sufosec Survey 2023	388,361
" 3.1 Communities Are Sensitised on Climate Change	-	OSG B2B ViIDEO Shooting 202	138,468
To 4 State Level Odisha Organic Farmers Alliance (OOFA)		By Other Receipt	
" 4.1 Alliance Is Operational with District Level Chapter	391,686	Interest Income From Bank	49,135
4.1.11- OOFA Coordinator	253,000		
To 5 ICI Project Administration			
" 5.1-Salaries	2,112,476		
To 1.1 ER:Production (Area),Productivity (Yield/Area)	1,149,130.72		
" 1.2 Demonstration , Publication of IEC Material,	396,517.00		
" 2.1 ER:Women Are Successfully Managing Their Agro E	143,775.00		
" 2.2ER:Women in the Operational Villages Are Participi	92,413.00		
" 3.1 ER:FPOs Managed Their Business Without External	135,000.00		
" 3.2 ER 3.2: FPOs adopt AEF and new technologies to increase t	32,004.00		
" 3.3: FPOs mobilise resources to set up new enterprises.	155,821.00		
" 4.1 ER:Alliance Is Operational with 3 Dist. Level C	91,583.00		
" 5.4 Monitoring & Evaluation	34,300.00		
" 5.5 Audit & Miscellaneous	5,817.42		
To Indirect Project Cost:-			
" 5.2-Office	437,829.00		
" 5.3-Transport & Logistic	587,819.00		
" 5.5-Monitoring & Evaluation	160,252.00		
" 5.6- Audit	94,021.30		
" 5.3.3- Insurance & Employers Cont . for EPFO	225,430.00		
To IRRI Expenses	541,340		
To Seed Bank Expenses	4,366,341		
To SNG to MDM	2,813,420		
To Audit Fees	-		
To Other small Grants Expenses			
" OSG-B2B-Evaluation-2023	418,232		
" OSG-B2B-SIMO-2023	21,540		
" OSG-B2B Sufosec Survey 2023	389,531		
" OSG B2B ViIDEO Shooting 2023	137,042		
" Depreciation on fixed asset	30,260		
To Excess of Surplus Over Exp	1,046,933		
TOTAL	22,394,290	TOTAL	22,394,290

As Per our Separate Report of even date.

For Nanda Ranjan & Jena

Chartered Accountants
(Firm Regd.No-325365E)

P. K. Nanda

CA. P K Nanda (FCA, DISA)
(Partner, Mem. No-058439)

UDIN: 24058439BKFNUM5577

For I-Concept Initiatives

I-Concept Initiatives

P. K. Mohanty
Managing Director

P K Mohanty
(Managing Director)
DIN -01683701

i-Concept Initiatives

Sriharsa Mohanty
Director

Sriharsa Mohanty
(Director)
DIN:02052526

Date: 26/09/2024

Place:Bhubaneswar



I-CONCEPT INITIATIVES
PLOT NO:62, ANANTA VIHAR,PHASE-II,
POKHARIPUT, BHUBANESWAR-751020, ODISHA

Receipt & Payment Account for the Period 1st April 2023 to 31st March 2024(FC)

Receipts	Amount(Rs.)	Payments	Amount(Rs.)
To Opening Balance:		By FC Programme Expenses:-	
" Cash in Hand	26,512	By 1 Independence of the Local Project Organisations	
" Bank balances:-	-	" 1.1 Financial Independence of Maa Mati Campous	1,791,954
" SBI Main FC-8890	60,329	" 1.2 Financial Independence of Sabujavarna Organics	-
" SBI Bank A/c.-9882	1,367,650	" 1.3 CSO (FPO & PG)Are in Operation and Involve successfully in supply chain management	1,926,321
" UBI Bank A/c-1103	809,228		
To Grant In Aid From Aqua Alimenta :-		By 2 Marginalised Small Farmers (Especially Women & Children)	
" For Back2Back (B2B)	13,440,460	" 2.1 Production (Area)& Productivity(Yield/area)of Farm Land	1,547,626
" For Seed Bank	5,559,950	" 2.2 Production of Vegetables & Horticulture	864,875
" For SNG-MDM For IRR	2,175,614	By 4 State Level Odisha Organic Farmers Alliance (OOFA)	
Other Grant In Aid Received		" 4.1 Alliance Is Operational with District Level Chapter	391,686
OSG-B2B-Evaluation-2023	366,097	4.1.11- OOFA Coodinator	253,000
OSG-B2B-SIMO-2023	66,205	By 5 ICI Project Administration	
OSG-B2B Sufosec Survey 2023	388,361	" 5.1-Salaries	2,112,476
OSG B2B ViIDEO Shooting 2023	138,468		
By Other Receipt		By 1.1 ER:Production (Area),Productivitty (Yield/Area)	1,149,131
Interest Income From Bank	49,135	" 1.2 Demonstration , Publication of IEC Material,	396,517
		" 2.1 ER:Women Are Successfully Managing Their Agro E	143,775
		" 2.2ER:Women in the Operational Villages Are Partici	92,413
		" 3.1 ER:FPOs Managed Their Business Without External	135,000
		" 3.2 ER 3.2: FPOs adopt AEF and new technologies to inc	32,004
		" 3.3: FPOs mobilise resources to set up new enterprises.	155,821
		" 4.1 ER:Alliance Is Operational with 3 Dist. Level C	91,583
		" 5.4 Monitoring & Evaluation	34,300
		" 5.5 Audit & Misceallaneous	5,817
		By Indirect Project Cost:-	
		" 5.2-Office	437,829.00
		" 5.3-Transport & Logistic	587,819.00
		" 5.5-Monitoring &Evaluation	160,252.00
		" 5.6- Audit	94,021.30
		" 5.3.3- Insurance & Employers Cont . for EPFO	225,430.00
		By IRRI Expenses	334,343
		By Other small Grants Expenses	
		OSG-B2B-Evaluation-2023	418,232
		OSG-B2B-SIMO-2023	21,540
		" OSG-B2B Sufosec Survey 2023	389,531
		" OSG B2B ViIDEO Shooting 2023	137,042
		By Duties & Taxes Paid	363
		By Seed Bank Expenses	4,366,341
		By Loans & advances	35,944
		By SNG to MDM Expenses Paid	2,813,420
		By Closing Bank Balances:-	
		Cash in Hand	84,395
		By Bank balances:-	
		SBI Main FC-8890	1,603,864
		SBI Bank A/c.-9882	592,946
		UBI Bank A/c-1103	19,026
		Seed Bank Bank Balance	1,001,372
TOTAL	24,448,009	TOTAL	24,448,009

As Per our Separate Report of even date.

For Nanda Ranjan & Jena
Chartered Accountants
(Firm Regd.No-325365E)

P. K. Nanda
CA. P K Nanda (FCA, DISA)
(Partner, Mem. No-058439)
UDIN: 24058439BKFNUM5577

I-Concept Initiatives

P. K. Mohanty
Managing Director

P K Mohanty
(Managing Director)
DIN -01683701

For I-Concept Initiatives

i-Concept Initiatives

Sriharsa Mohanty
Director
(Director)
DIN:02052526

Date: 26/09/2024
Place:Bhubaneswar



I-CONCEPT INITIATIVES
PLOT NO:62, ANANTA VIHAR,PHASE-II,
POKHARIPUT, BHUBANESWAR-751020, ODISHA

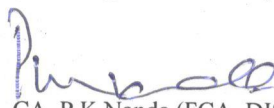
SCHEDULE-A

DEPRECIATION SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2024
(AS PER SEC-32 OF INCOME TAX ACT-1961)

Sl. No	Assets	W.D.V as on 01.04.2023	Addition upto 30-09-2023	Addition after 30-09-2023	Less: Sale or dissosal during the year	Total Value for 31.03.2024	Depreciation Rate	Depreciation Amount	W.D.V as on 31.03.2024
1	Aquaguard classic	5,079	-	-	-	5,079	15%	762	4,318
2	Disel Generator	37,708	-	-	-	37,708	15%	5,656	32,052
3	furniture & Fixture	41,156	-	-	-	41,156	10%	4,116	37,040
4	HP printer	2,153	-	-	-	2,153	40%	861	1,292
5	Inverter	16,639	-	-	-	16,639	15%	2,496	14,143
6	Motor cycle	22,182	-	-	-	22,182	15%	3,327	18,854
7	Air Conditioner	22,907	-	-	-	22,907	15%	3,436	19,471
8	Laptop	16,416	-	-	-	16,416	40%	6,566	9,850
9	Washing Machine	20,266	-	-	-	20,266	15%	3,040	17,226
	TOTAL	184,506	-	-	-	184,506		30,260	154,245

As Per our Separate Report of even date.

For Nanda Ranjan & Jena
Chartered Accountants
(Firm Regd.No-325365E)


CA. P K Nanda (FCA, DISA)
(Partner, Mem. No-058439)
UDIN: 24058439BKFNUM5577

Date: 26/09/2024
Place: Bhubaneswar

For I-Concept Initiatives


I-Concept Initiatives

Managing Director
P K Mohanty
(Managing Director)
DIN -01683701

i-Concept Initiatives

Director
Sriharsa Mohanty
(Director)
DIN:02052526



<div>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</div> <div>[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)</div>			Assessment Year 2024-25
PAN	AABCI3625B		
Name	I CONCEPT INITIATIVES		
Address	PLOT 2091/2092, JHARANA SAH, Ashok Nagar S.O (Khorda), Bhubaneswar , KHORDA , 24-Odisha, 91-INDIA, 751009		
Status	07-Company	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	564585921031024
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	2,771
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,770
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by PRABODHA KUMAR MOHANTY in the capacity of Director having PAN ABKPM7795B from IP address 117.200.93.225 on 03- Oct-2024 19:27:44 DSC SI.No & Issuer 3014078 & 23520346CN=e-Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN			
System Generated Barcode/QR Code	<div> AABCI3625B07564585921031024a69cb93df9e60d632cb92d84cd3b5cf40d4f97f5</div>		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			