

J.K. JAIMAN & ASSOCIATES

CHARTERED ACCOUNTANTS



618, 6th FLOOR, JAIPUR ELECTRONIC MARKET, 10-B SCHEME, MOHAN NAGAR,
NEAR RIDHI-SIDHI CROSSING, GOPALPURA BYPASS, JAIPUR-302018

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INDEPENDENT AUDITOR'S REPORT

To,

The Trustees of Rise Foundation

Report on Financial Statements

Opinion

We have audited the accompanying financial statements relating to **Rise Foundation** which comprises the Balance Sheet as on 31st March, 2024, Statement of Income & Expenditure Account and Statement of Receipt & Payment Account for the period from 01st April, 2023 to 31st March, 2024 and notes to the financial statements, including a summary of significant accounting policies. In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view of the financial position of the institution as at 31st March, 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the institution in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with income Tax Act 1961 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Board of Members are responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on the effectiveness of institution's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the institution to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

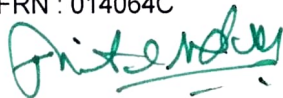
Report on Other Legal and Regulatory Requirements

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
- b. The transactions of the institution which have come to our notice have been within the powers of the Management of the Institution.

We further report that:

- a. the Balance Sheet, Income and Expenditure account and Receipt & Payment account dealt with by this report are in agreement with the books of account and other records, and
- b. in our opinion, proper books of account as required by law have been kept by the Institution so far as appears from our examination of those books.

For J. K. Jaiman & Associates
Chartered Accountants
FRN : 014064C



(CA. Jitendra Kumar Jaiman)
Proprietor
M.No. 407738
UDIN : 24407738BKCROD7421
Place: Jaipur
Date: 13-09-2024

RISE FOUNDATION

BALANCE SHEET AS ON 31/03/2024

LIABILITIES		AMOUNT	ASSETS		AMOUNT
<u>Capital Fund</u>		65,010.00	<u>Fixed Assets</u>		
			Furniture & Fixtures	46,500.00	
<u>Excess of income over expenditure</u>			Less: Depreciation	<u>4,650.00</u>	41,850.00
Opening Balance	(90,709.40)		Laptop & Printer	38,600.00	
Add : during the year	<u>102,066.28</u>	11,356.88	Less: Depreciation	<u>15,440.00</u>	23,160.00
TDS Payable		1,410.00	Mangilal		705.00
			Bank of Maharasra-60381147419		12,061.88
		<u>77,776.88</u>			<u>77,776.88</u>

Annexure to Our Report of Even Date

Significant Accounting Policies & Notes of Accounts as per annexure.

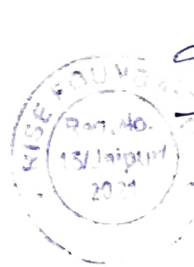
For J.K.Jaiman & Associates
Chartered Accountants
FRN - 014064C



(CA. Jitendra Kumar Jaiman)
Proprietor
M. No. - 407738
Place : Jaipur
Date : 13-09-2024



For Rise Foundation



(Mangi Lal)
Managing Trustee

RISE FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2024

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<u>To Project Expenses</u>		By Unutilised grant b/f	309,233.00
Project Pragati	2,581,282.26		
District Level Graduation Ceremony Event	279,890.00	<u>By Grant Received from</u>	
		Foundation for Educate Girl Globally	2,551,806.00
<u>To Administration Expenses</u>		By Donation Received	85,000.00
Bank Charges	255.46		
Interest on TDS	1,326.00	By Bank Interest	8,123.00
To Excess of income over expenditure	102,066.28	By Miscellaneous Income	10,658.00
	2,964,820.00		2,964,820.00

Annexure to Our Report of Even Date

For J.K.Jaiman & Associates
Chartered Accountants
FRN - 014064C

(Signature)

(CA. Jitendra Kumar Jaiman)
Proprietor
M. No. - 407738
Place : Jaipur
Date : 13-09-2024



For Rise Foundation



(Signature)
(Mangi Lal)
Managing Trustee

RISE FOUNDATION

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2024

RECEIPT	AMOUNT	PAYMENT	AMOUNT
<u>To Opening Balance</u>		<u>By Project Expenses</u>	
Bank of Maharasra-60381147419	378,567.60	Project Pragati	2,581,282.26
		District Level Graduation Ceremony	
		Event	279,890.00
<u>To Grant Received from</u>		<u>By Administration Expenses</u>	
Foundation for Educate Girl Globally	2,551,806.00	Bank Charges	255.46
To Donation Received	85,000.00	Interest on TDS	1,326.00
			1,581.46
To Bank Interest	8,123.00		
To Miscellaneous Income	10,658.00		
		By Paid to Maina Godha	4,980.00
To Recovered from Rampal	3,375.00	By Paid to Mangilal Shekhar	39,987.00
To TDS Payable	1,410.00	By Paid for Outstanding Expenses	69,814.00
		By TDS Deposit	48,638.00
		By Mangilal	705.00
		<u>By Closing Balance</u>	
		Bank of Maharasra-60381147419	12,061.88
	3,038,939.60		3,038,939.60

Annexure to Our Report of Even Date

For J.K.Jaiman & Associates
Chartered Accountants
FRN - 014064C



(CA. Jitendra Kumar Jaiman)
Proprietor
M. No. - 407738
Place : Jaipur
Date : 13-09-2024



For Rise Foundation



(Mangi Lal)
Managing Trustee

Significant Accounting Policies & Notes of Accounts

1. Significant Accounting Policies:

The accounts are being prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are in consistent with the generally accepted accounting principles.

2. Fixed Assets Policy:

- a) Fixed assets are recorded at historical cost.
- b) Gross and net book values of fixed assets at the beginning and end of an accounting period are shown including additions, disposals, acquisitions and other movements.

3. Revenue Recognition:

- a) Organization follows cash basis of accounting. All receipts/ income have been accounted on cash basis. All payments / expenses have been accounted on cash basis.
- b) No provisions are made for expenses, expenses and incomes have been recorded as when they occur.

4. Depreciation:

- a) Depreciation rates as stated by the income tax act, 1961 are used to depreciate assets.
- b) Depreciation has been charged on fixed assets by reducing the value from fixed assets & correspondingly from the capital fund. It has no impact on either surplus or deficit of the Trust.

5. Notes of Accounts:

- a) Contingent liability: there is no contingent liability at year end.
- b) The enclosed statements are not general purposes statements.

For J.K.Jaiman & Associates
Chartered Accountants
FRN - 014064C

(CA. Jitendra Kumar Jaiman)
Proprietor
M. No. - 407738
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