



INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD, which comprise the Balance Sheet as at 31 March 2021, & the Statement of Income & Expenditure & Receipt and payment account for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Board in accordance with the Generally Accepted Accounting Principles 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 Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations 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:

- i. In the case of the balance sheet, of the state of affairs of the Board as at 31 March 2021;
- ii. In the case of the Income & Expenditure, of the excess of income over expenditure for the year ended 31 March 2021

For Poojari and Associates

Chartered Accountants

Firm's registration number: 005754S


Shyam.HC
Partner

Membership number: 224935



Place: Bangalore

Date: 04-08-2021

KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR 2020-2021

A.SIGNIFICANT ACCOUNTING POLICIES:

1. These financial statements have been prepared in accordance with the applicable accounting standards and in accordance with the relevant disclosers' requirements.
2. These financial statements have been prepared in accordance with the historical cost convention method and on accrual basis.
3. Fixed assets are disclosed in the accounts at historical cost together with all costs directly attributable to their acquisition.
4. Depreciation is provided on the written down value method and as per the rates specified under the Income Tax Act, 1961.

5. Grants in Aid:

- i) All Government grants are accounted on receipt basis, though the accounts are prepared on accrual basis.
- ii) Government Grant received towards Karnataka State Private Commercial vehicle Drivers Accident Benefit Scheme is treated as capital grants and revenue grants and has been shown under Accident Benefit grants account.
- iii) Government Grant received towards NPS Lite Swavalambana Scheme is treated as capital grants and has been shown under NPS Lite Swavalambana grants account.
- iv) Government Grant received towards Single Window Service Scheme is treated as revenue grants and has been shown under Single Window Service grants account.
- v) Grant received towards administrative expenses is treated as revenue receipts and has been credited to income and expenditure account.
- vi) Interest earned on fixed deposits is accounted on receipt basis.



B.NOTES ON ACCOUNTS

1. The Board has released an amount of Rs.**9,96,35,480** /- from Accident Scheme grants account towards Death hospital and education benefits. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**19,74,57,431**
2. The Board has released an amount of Rs.**24,73,47,708** /- from Ambedker Scheme grants account towards Ambedker scheme expenses. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**3,08,22,385** /-
3. The Board has released an amount of Rs.**9,721**/- from Life saver scheme grants account towards printing and stationery expenses to all District Labour Officers. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**2,17,83,732**/-
4. The Board has released an amount of Rs.**61,59,850**/- from PMSYM grants account towards District Labour Officers for division expenses. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**3,20,450**/-
5. The Board has released an amount of Rs.**4,14,303**/- from Pension scheme towards incentive from PFRDA. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**5,10,70,869**/-
6. In 2020-2021 Board has released an amount of Rs.**59,82,10,000** for new scheme called COVID ONE TIME ASSISTANCE towards Barber and Laundry expenses. After all expenses remaining balance as on 31-03-2021 an amount of Rs.**7,87,58,039**
7. Previous year's figures have been regrouped and rearranged wherever necessary.

For Poojari and Associates
Chartered Accountants

Firm's registration number: 005754S


Shyam.HC
Partner

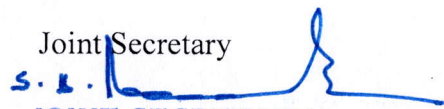
Membership number: 224935

Place: Bangalore

Date: 04-08-2021



**for KARNATAKA UNORGANISED WORKERS
SOCIAL SECURITY BOARD**

Joint Secretary

JOINT SECRETARY
**Karnataka State Unorganised
Workers Social Security Board**
Bangalore

KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD

Karmika Bhavan, Bannerughatta Road, Bangalore-560029


BALANCE SHEET AS AT 31st MARCH 2021

Liabilities	Amount in Rs	Assets	Amount in Rs
Capital Fund	32,17,47,744	Fixed Assets (as per Schedule)	92,17,661
<u>Current Liabilities & Provisions:</u>			
Sundry Creditors	37,02,240	Deposits	22,35,49,626
Provisions	2,11,682	Loans and Advances	81,42,587
Other Liabilities	1,47,764	Cash at Bank	8,48,96,007
		Cash in Hand	3,548
Total	32,58,09,429	Total	32,58,09,429

For Poojari and Associates

Chartered Accountants

Firm's registration number: 005754S


Shyam.HC

Partner

Membership number: 224935



Place: Bangalore

Date: 04-08-2021

For KARNATAKA STATE UNORGANISED WORKERS
SOCIAL SECURITY BOARD

Joint Secretary


S.B.L.
JOINT SECRETARYKarnataka State Unorganised
Workers Social Security Board
Bangalore

KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD

Karmika Bhavan, Bannerughatta Road, Bangalore-560029


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Expenditure	Amount in Rs.	Income	Amount in Rs.
To Salary	2,47,37,876	By Administration Grant	1,00,000
To Meeting Expenses	35,584	By Interest from Bank on SB A/C	33,43,680
To Printing & Stationery	1,41,355		-
To Telephone Charges	42,689	By Fund transfer from Capital to Admin expenses	2,71,58,043
To Travelling and Allowances	7,63,850		
To Repairs & Maintenance	50,808		
To Bank Charges	7,639		
To Advertisement	90,669		
To Vehicle Expenses	2,21,170		
To Fuel Charges	3,95,876		
To Postage & Courier	16,804		
To Income Tax Filing Charges	50,000		
To Labour Helpline Charges	16,91,674		
To Office Expenses	1,91,962		
To Audit Fees	1,12,100		
To Depreciation	12,95,687		
To Water charges	16,147		
To Electricity charges	7,39,833		
Total	3,06,01,723	Total	3,06,01,723

For Poojari and Associates

Chartered Accountants

Firm's registration number: 005754S


Poojari and Associates
Partner

Membership number: 224935



Place: Bangalore

Date: 04-08-2021

**For KARNATAKA STATE UNORGANISED WORKERS
SOCIAL SECURITY BOARD**

Joint Secretary

S. R.

JOINT SECRETARY**Karnataka State Unorganised
Workers Social Security Board
Bangalore**


KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD

Karmika Bhavan, Bannerughatta Road, Bangalore-560029

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

Receipts	Amount in Rs.	Payments	Amount in Rs.
Opening Balance		Salary	2,39,37,050
Cash at Bank	-98,58,781	Meeting Expenses	35,584
Cash in hand	5,498	Printing & Stationery	1,42,940
Fixed Deposit	39,38,39,600	Telephone Charges	42,689
Grant Received for Covid one time assistance scheme	67,69,68,039	Travelling and Allowances	7,52,570
Grant Received for Accident scheme	1,00,000	Professional Tax	9,000
Incentives Received From PFRDA	1,33,923	Professional Charges	1,01,550
Grant received for Administration	1,00,000	Repairs & Maintenance	1,43,770
Smart card Fees Received	23,81,761	TDS Payment	5,96,176
Bank interest	33,43,680	Bank Charges	7,639
		Vehicle Maintenance	1,87,204
		Postage & Courier	62,939
		Office Expenses	1,47,699
		Fuel Expenses	3,79,723
		Advertisement Charges	90,669
		GST Paid	5,75,008
		Electricity Charges	7,39,833
		Water Charges	16,147
		Provident fund paid	2,25,000
		News paper charges	11,480
		Division Payment	60,97,404
		Stamp Charges	25,000
		Website Development Charges	1,09,28,031
		Fixed Assets	5,24,072
		Help line expenses	16,41,497
		Food kit purchases	5,00,00,000
		Verification charges	33,000
		Incentives paid	3,68,162
		Insurance paid	1,62,150
		Ambedkar sheme payment	18,73,94,814
		Death and Education payment	9,94,33,981
		Covid scheme payment	59,68,40,000
		Life savior scheme payment	19,442
		Karmika Bandhu commission	97,400
		Accident Scheme expenses	3,44,542
		Closing Balance	
		Cash at Bank	8,48,96,007
		Cash in hand	3,548
Total	1,06,70,13,720	Total	1,06,70,13,720

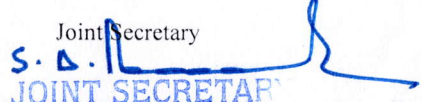
For Poojari and Associates
Chartered Accountants
Firm's registration number: 005754S


Shyam.HC
Partner
Membership number: 224935

Place: Bangalore
Date: 04-08-2021



For KARNATAKA STATE UNORGANISED WORKERS SOCIAL
SECURITY BOARD

Joint Secretary

JOINT SECRETARY
Karnataka State Unorganised
Workers Social Security Board
Bangalore

KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD

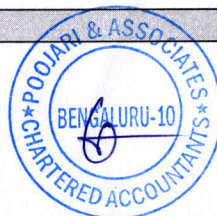
Karmika Bhavan, Bannerughatta Road, Bangalore-560029

SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Amount in Rs.
Note: 1 CAPITAL FUND:	
GENERAL FUND ACCOUNT :	
Opening Balance	2,54,93,177
Closing Balance as on 31.3.2021 (a)	2,54,93,177
PENSION SCHEME GRANTS FUND ACCOUNT :	
Opening Balance	4,99,60,898
Add: Grants received from GOK	-
Add: Interest on CLKCC-120005	-
Add: Interest on FD Regular Account-120005	13,90,351
Add : Interest Received from KGB-8954	-
Add: Incentive Received from PFRDA	1,33,923
Add :Bank Commission	-
Total	5,14,85,172
Less:Utilisation of Grants	4,14,303
Closing Balance as on 31.3.2021 (b)	5,10,70,869
ACCIDENT SCHEME GRANTS FUND ACCOUNT :	
Opening Balance	28,70,79,717
Add: Grants received from GOK	1,00,000
Add: Interest on CLKCC-120004	-
Add: Interest on FD Regular Account-120004	99,13,194
Total	29,70,92,911
Less:Utilisation of Grants	9,96,35,480
Unutilized Grant Fund as on 31.3.2021 (c)	19,74,57,431
SINGLE WINDOW SERVICES FUND ACCOUNT:	
Opening Balance	38,16,751
	38,16,751
Less:Utilisation of Grants	-
Closing Balance as on 31.3.2021 (d)	38,16,751
LIFE SAVERS SCHEME FUND ACCOUNT :	
Opening Balance	2,17,93,453
Add :Grants Received from GOK	-
Total	2,17,93,453
Less:Utilisation of Grants	9,721
Closing Balance as on 31.3.2021 (e)	2,17,83,732
AMBEDKAR KARMIKA SAHAYA HASTHA	
Opening Balance	27,57,87,907
Add :Grants Received from GOK	-
Add: Smart Card Fees Received	23,82,186
Total	27,81,70,093
Less:Utilisation of Grants	-
Closing Balance as on 31.3.2021 (f)	24,73,47,708
PRADHANA MANTRI SHRAMA YOGI MANDAN(PM-SYM)	
Opening Balance-PMSYM	64,80,300
Add :Grants Received from GOK	-
Total	64,80,300
Less:Utilisation of Grants	61,59,850
Closing Balance as on 31.3.2021 (g)	3,20,450
COVID ONE TIME ASSISTANCE SCHEME	
Opening Balance-	-
Add:Grants Recived from Ashadeepa Scheme	31,10,58,741
Add:Grants Recived from Ambedkar Scheme	18,59,09,298
Add:Grants from GOK	18,00,00,000
Total	67,69,68,039
Less:Utilisation of Grants	59,82,10,000
Closing Balance as on 31.3.2021 (h)	7,87,58,039
Total (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	40,95,22,835
Add:Interest on FD 0003 (from administration Grants)	3,26,96,763
Less:Interest Return to GOK	9,33,13,811
Less:Fund transfer from Capital to Adminstration Expenses	2,71,58,043
Grand Total	32,17,47,744



Particulars	Amount .RS
Note: 2 Sundry Creditors:	
Accident Scheme Education Benefits Parties	10,000
Barber and Laundry Parties	13,70,000
Aranies Business Process	17,83,839
Death Benifit Bill Payment to Parties	-1,60,000
Home Guards	9,878
Ideal Service Station	9,884
NIC National informatic centre	3,89,003
Cams incentives	2,54,571
IL and FS	15,070
IIMPS	95
Nandakumar T	19,900
Total	37,02,240
Note: 3 Provisions :	
NPS Payable	55,319
Poojary & Associates	1,02,402
Salary Payable to Boaraiah	2,419
Salary Payable to H L Dhananjaya M	51,542
Total	2,11,682
Note: 4 Other Liabilities:	
GIS payable	240
GPF	25,000
KGID	4,000
LIC Payable	914
Professional tax Payable	200
TDS Payables	34,240
GST Payable	83,170
Total	1,47,764
Note: 6 Deposits	
Telephone Deposits	13,372
FD Accured Interest	61,60,874
FD Regular Account -110003	3,06,61,836
FD Regular Account-120004	16,31,14,778
FD Regular Account-120005	2,35,98,766
Total	22,35,49,626
Note: 7 Loans and Advances and other current assets:	
Bank Gurentty	50,00,000
TDS Receivable	31,40,313
Stamp in hand	2,274
Total	81,42,587
Note: 8 Bank Account:	
Corporation Bank A/c - 110003 - General	-46,657
Corporation Bank A/c - 120004 - Accident Scheme	10,699
Corporation Bank A/c - 120005 - Pension Scheme	57,025
Corporation Bank A/c - 15193	24,70,159
State Bank of India A/c-9195	8,24,04,782
Total	8,48,96,007
Note: 9 Cash in Hand:	
Cash in Hand	3,548
Total	3,548



KARNATAKA STATE UNORGANISED WORKERS SOCIAL SECURITY BOARD

Karmika Bhavan, Bannerughatta Road, Bangalore-560029

NOTE: 5 DEPRECIATION SCHEDULE FOR THE YEAR 2020-2021

Sl. No	Block of Assets	Rate of Depreciation	WDV as on 1.4.2020	Additions		Total	Depreciation	WDV as on 31.03.2021
				up to 30.09.2020	after to 1.10.2020			
1	Computers and Softwares	40%	41,105	9,600	4,248	54,953	21,132	33,822
2	Furniture & Fixture	10%	20,16,324	-	-	20,16,324	2,01,632	18,14,691
3	Motor Car	15%	11,52,993	-	-	11,52,993	1,72,949	9,80,044
4	Electrical equipment's	15%	7,87,303	3,05,735	-	10,93,038	1,63,956	9,29,082
5	Audio visual and IT Equipment	15%	18,43,438	-	-	18,43,438	2,76,516	15,66,922
6	office infrastructure	10%	37,62,855	-	-	37,62,855	3,76,286	33,86,570
7	Refrigerator	15%	4,77,777	-	-	4,77,777	71,666	4,06,110
8	Air Conditioner	10%	1,04,895	-	-	1,04,895	10,490	94,406
9	Aual Water Purifier	15%	7,076	-	-	7,076	1,061	6,015
Total			1,01,93,765	3,15,335	4,248	1,05,13,348	12,95,687	92,17,661

