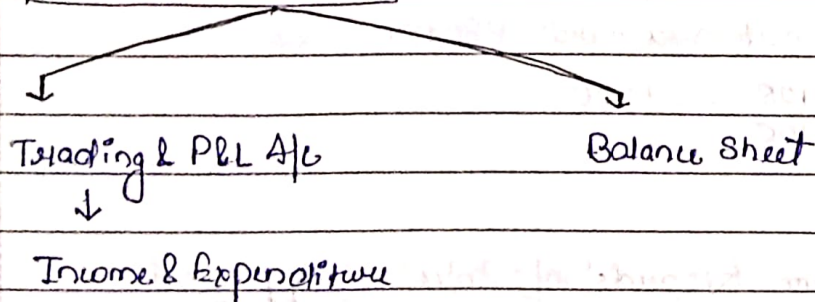


Not-For Profit Organisation

Entity → Transactions → Recording → Ledger → Posting →
Totalling & Balancing → Trial Balance → Additional Info →
Financial Statement



* Income & Expenditure Account (Revenue Account)

Income & Expenditure Account

Dr	for the year ending on 31st March 2021		Cr
Expenditure	₹	Income	₹
To Rent A/c	xxx	By Subscription A/c	xxx
To Match Expenses A/c	xxx	By General Donation A/c	xxx
To Postage Expenses A/c	xxx	By Entrance Fees A/c	xxx
To Salary	xxx	By Profit on sale of old sports material A/c	xxx
To Repairs & Maintenance	xxx	By Miscellaneous Receipts A/c	xxx
To Sports Materials Consumed	xxx		
To Depreciation on Furniture	xxx		
To Miscellaneous Expenses A/c	xxx		
To Prize Expenses A/c	xxx		
To Surplus transferred to Capital Fund A/c	xxx		

- Only current years' income and expenses are considered
- All capital expenditures & income are excluded

Date: _____
Page: _____

PP Book No 4

Income & Expenditure Account

Expenditure	₹	Income	₹
To Salaries	24,000	By Subscriptions	24,500
To Diet Expenses	15,600	By Government Grant for	
To Rent & Rates	1,700	maintenance	20,000
To Electricity & Water Charges	2,400	By fees from Sundry Patients	4,800
To Office Expenses	2,000	By Donations	8,000
To Printing & Stationery	2,400	By Net collections from benef ^d	
To Surplus (Balancing figure)	16,000	collection shows	6,000
		By Interest on Investments	800
	64,100		64,100

Balance Sheet

as on ~~31st Dec~~ 2019

Liabilities	Amount	Assets	Amount
Capital Fund	xxx	Fixed Assets:	
Opening Balance		Furniture	xxx
Add: Surplus as per I & E a/c	xxx	Building	xxx
Add: Entrance fees	xxx	Investment	xxx
Add: Donation capitalized	xxx	Prize Fund Investments	xxx
Add: Donation in kind	xxx	Building Fund Investments	xxx
Prize Fund	xxx	General Investment	xxx
Opening Balance	xxx	Current Assets:	
Add: Donations	xxx	Stock of Sports Material	xxx
Add: Income on Investment	xxx	Subscription @ in arrears	xxx
Less: Expenses incurred	xxx	Prepaid Expenses	xxx
Building Fund		Cash Balance	xxx
Opening Bal		Bank Balance	xxx
Add: Donation	xxx		
Income on Investment	xxx		





Current Liabilities			
Creditor for sports material	₹₹₹		
Subscription in advance	₹₹₹		
Outstanding Expenses	₹₹₹	₹₹₹	

* Receipt and Payment Account

⊙ It is a summarized cash book

Receipt & Payment Account

Receipt	Amount	Payments	Amount
All receipt in that year (Loan, Capital receipt, income)		All payment in that year (Repayment of Loan, Capital Expenditure & Revenue exp.)	
↓		↓	
May be related to this year previous year or next year		May be related to this year previous year or next year.	

* Prize Fund Based Accounting's

Trial Balance

Prize Fund → Balance Sheet Liability

Prizes → Less from Prizes

Prize Fund Investment → Balance Sheet Asset

Interest on Prize fund Investment → Add in Prize fund

How to Calculate Consumed stock:-

Op. Balance of Advance to Supplier	yx
Payment to supplier (+)	xx
Closing Balance to creditors (-)	xx
Opening Balance of creditors (-)	xx
Closing Balance of creditors (-)	xx
Credit purchase of stock	xxx
Op. Stock (+)	xx
Cash purchase of stock (+)	xx
Closing stock (-)	xx
Sale of stock (BOOK VALUE)(-)	xx
Consumed part of stock	xxx

* Subscription

Members pay some amount every year.

Assep (Cap Bal)

Dx Subscription Account - Cr

To Op. A/c xx By Op. Adv. xx

To IRE (xx) By Cash xx

To Cl. Bal xx By Cl. Bal xx

Liab. (Cl. Bal)

Dx Income & Expenditure Account Cr

Balance sheet

Income →

Subscription

Liabilities

Adv Sub

Assets

Sub.

Receivable

* Fund for specific Purpose:-

Capital Expenditure

↓

Received

Cash A/c xxx

To Building fund xxx

Building fund Inv xxx

To Cash/Bank xxx

Investment

Spent

Building A/c xxx

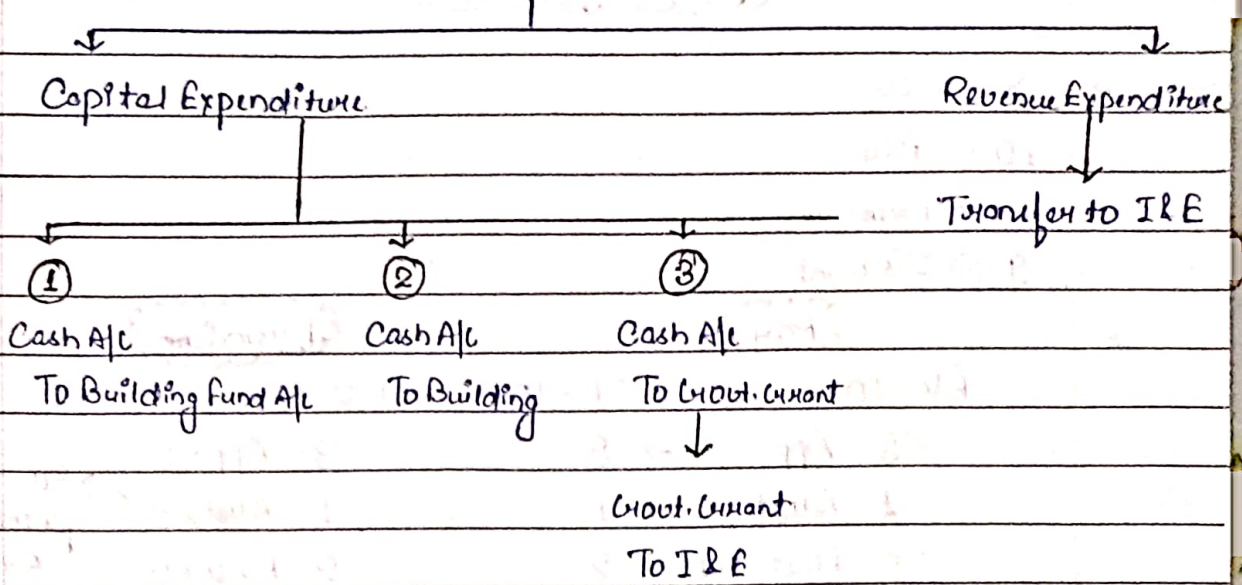
To Cash/Bank xxx

Cash A/c Dx xxx

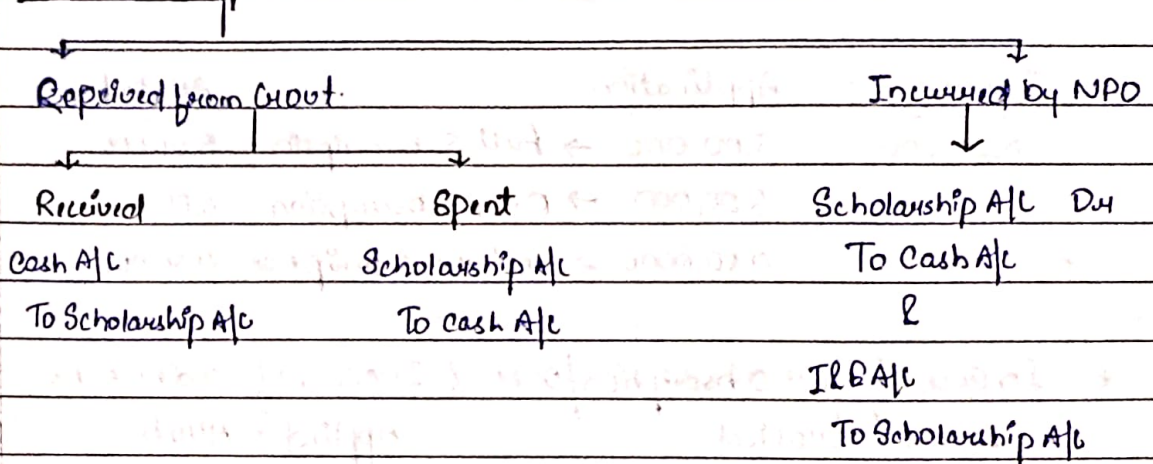
To Building fund A/c xxx



* Government Grant or Subsidies:



* Scholarships:



* Special Activities:

- * Sale of Old Newspapers: Revenue Receipt ^{Receipt} by Dr. in R & P A/c ^{Dr.} in I & E A/c
- * Sale of Old fixed asset: Capital Receipt by Dr. in R & P A/c ^{Dr.} in I & E A/c
- * Honarium: Revenue Expenditure by Cr. in R & P ^{Dr.} in I & E