Assets & Liabilities of Society

books relevant to the nature of Society would be required to maintain.

Contribution to charitable purposes

Contribution not > 10% of net profit remaining after compulsory transfer to reserve fund

Investment of Reserve fund outside the business or utilization as working cap.

State Acts allow the C.S. to use Res. fund:

1. business of C.S as working capital
2. Invest as per prov.
3. use for some public purposes

Contribution to Education fund:

State Acts provide every Society shall contribute annually towards Education fund of State Federal Society at approp. rate

Contribn to E.F is a charge on profit & not appropriation.