

# RAY & RAY

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT

To the Board Members  
Asha Deep Foundation

#### Opinion

We have audited the accompanying financial statements of **Asha Deep Foundation** ("the Society"), which comprise the Balance Sheet as at March 31, 2022, the Income & Expenditure account and Receipts & Payment Account for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2022, and of its surplus for the year then ended in accordance with the Accounting standards issued by the Institute of the Chartered Accountants of India (ICAI), to the extent applicable.

#### Basis for 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 Financial Statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter

Attention is invited to Note No. 3 regarding refusal of renewal under the Foreign Contribution (Regulation), Act, 2010 (FCRA) of the society. The society has filed a fresh application for registration of its FCRA license which is pending approval from Ministry of Home Affairs.

Our opinion is not modified in respect of this matter.

#### Management's Responsibility for the Financials Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such Internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.



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In preparing the financial statement, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

## Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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. Misstatement 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 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 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 Society'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

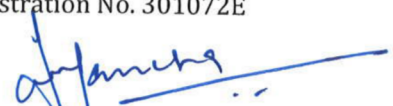
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We also report as under:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books,
- c) The Balance Sheet, The Income & Expenditure account and the Receipts & Payment account dealt with by this report are in agreement with the books of account.

Place: New Delhi  
Date: 26.09.2022

**For Ray & Ray**  
Chartered accountants  
Firm Registration No. 301072E



**Samir Manocha**  
Partner  
Membership No. 91479  
UDIN- 22091479AVDMKO4716



**ASHA DEEP FOUNDATION**  
Consolidated Balance Sheet as at March 31, 2022

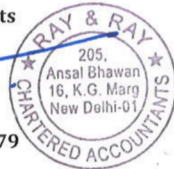
	Schedule	2022		As at 31st March 2021	
		Rs.	Rs.	Rs.	Rs.
<b>LIABILITIES</b>					
Project fund	1A	30,998		880,998	
Capital fund	1B	<u>10,413,065</u>		<u>9,587,971</u>	
			<u>10,444,063</u>		10,468,969
Secured loans	2		500,000		-
<b>Total</b>			<u><u>10,944,063</u></u>		<u><u>10,468,969</u></u>
<b>ASSETS</b>					
Fixed assets	3				
Written down value as on 01.04.2021		7,735,133		8,461,901	
Add : Addition during the year		868,431		347,696	
Less: Depreciation for the year		<u>1,029,667</u>		<u>1,074,464</u>	
			7,573,897		7,735,133
<b>Currents assets, loans and advances</b>					
Cash and Bank Balances	4	3,132,258		2,356,361	
Loans and Advances	5	<u>237,908</u>		<u>377,475</u>	2,733,836
		<u>3,370,166</u>			
<b>Less: Current liabilities</b>					
		-		-	
<b>Net current assets</b>			<u>3,370,166</u>		2,733,836
<b>Total</b>			<u><u>10,944,063</u></u>		<u><u>10,468,969</u></u>
<b>Significant accounting policies and notes to the financial statements</b>	27				

The Schedules referred above form an integral part of the financial statements

The Schedules 1 to 27 form an integral part of the Balance Sheet

for Ray & Ray  
Chartered Accountants

*Samin Manocha*  
Samin Manocha  
Partner  
Membership No. 91479



Place: New Delhi  
Date: 26.09.2022

For Asha Deep Foundation

*Rev.S.K Bagh*  
Rev.S.K Bagh  
(Treasurer)

*Mrs. Jothi Chetty*  
Mrs. Jothi Chetty  
(Secretary)



**ASHA DEEP FOUNDATION**  
**Consolidated income and expenditure account for the year ended March 31, 2022**

	Schedule	Year ended 31st March	
		2022 Rs.	2021 Rs.
<b>INCOME</b>			
Donations - Local Currency		1,141,983	291,250
Donations - Foreign Currency		101,613	867,665
Grant - Local Currency		14,960,287	3,316,966
Grant - Foreign Currency		10,584,527	6,877,216
Tuition Fees - School		840,232	314,395
Other Income	6	1,155,825	67,053
<b>Total</b>		<b>28,784,467</b>	<b>11,734,545</b>
<b>EXPENDITURE</b>			
<b>Local Currency Account</b>			
Social Development	7	182,512	1,157,219
Youth Employability Programme (Aspire Systems India Pvt. Ltd.)	8	563,825	-
Response to COVID19 and Lifeskill - Barclays	9	10,005,368	-
Training Exp. (Nalandaway Foundation)	10	65,669	-
STeP - Smile Twin e-learning Programme (Smile India Foundation)	11	959,849	1,214,073
Early Childhood Education Programme- WSP Consultants India Pvt.Ltd.	12	1,370,225	-
Mission Vatsalya Scheme(Childline India Foundation)	13	1,427,550	970,087
Ashadeep Boys Hostel(India Vision Foundation)	14	-	295,692
		<b>14,574,998</b>	<b>3,637,071</b>
<b>School</b>			
Programme Expenses	15	416,770	-
Employee Cost	16	161,410	176,600
Administrative Expenses	17	253,285	138,357
		<b>831,465</b>	<b>314,957</b>
<b>Foreign currency account</b>			
Social Development	18	934,844	1,172,004
Community Developmnet Programme with A Special Emphasis for the People who are Affected Due to COVID- 19- Manos Unidas	19	3,083,166	2,020,045
Rehabilitating a victim community of unsafe migration from the devastating consequences of COVID-19-Misereor	20	3,724,545	773,393
Rag Picking Community Children Development for Gali Pre School : (Asia Child Support)	21	1,291,625	1,164,940
Response to Covid 19 and Skill Training for Adolescent Girls (Infogain)	22	850,000	850,000
Youth Employability Programme (Cognizant Foundation)	23	-	-
Asha Deep Girls Hostel(India Vision Foundation)	24	-	384,828
Reponse to COVID 19 (Micheal and Susan Dell Foundation)	25	746,819	-
RESPONSE TO COVID19 (CAF AMERICA)	26	1,742,245	-
		<b>12,373,244</b>	<b>6,750,038</b>



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## ASHA DEEP FOUNDATION

Consolidated income and expenditure account for the year ended March 31, 2022 (Contd)

	Schedule	Year ended 31st March	
		2022	2021
Depreciation - Local Currency	3	512,158	514288
Depreciation - School	3	24,884	28810
Depreciation - Foreign Currency	3	492,625	531367
		<u>1,029,667</u>	<u>1,074,464</u>
<b>Total Expenditure</b>		<u>28,809,373</u>	<u>11,776,530</u>
<b>Utilized from Project Fund</b>		(850,000)	358,227
Transfer from Project Fund			
(Deficit) / Surplus for the year		825,094	(400,212)
<b>Total</b>		<u>28,784,467</u>	<u>11,734,545</u>

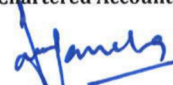
Significant accounting policies and notes  
to the financial statements

27

The schedules referred to above form an integral part of the financial statements

The Schedules 6 to 27 form an integral part of the Consolidated Income & Expenditure account


For Ray & Ray  
Chartered Accountants


  
Samir Manocha  
Partner  
Membership No. 91479



Place: New Delhi  
Date: 26.06.2022

For Asha Deep Foundation

  
Rev.S.K Bagh  
(Treasurer)

  
Mrs. Jothi Chetty  
(Secretary)



**ASHA DEEP FOUNDATION**  
**Consolidated Receipts and Payments account for the year ended March 31, 2022**

	RECEIPTS		PAYMENTS		2021	2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Opening Balance</b>						
Cash and Bank Balance (L.C.)	580,672		597,488		14,574,998	3,637,071
Cash and Bank Balance (F.C.)	1,748,037		104,9761		12,373,244	6,750,038
Cash and bank balance (School)	27,651		27,651		831,465	314,957
		2,356,360		1,674,900	868,431	
<b>Incomes</b>						347,696
Donation (Local Currency)	1,141,983		291,250			
Grant (Local Currency)	14,960,287		331,6966			
Other Income (Local Currency)	957,664		687,7216			
Grants (Foreign Currency)	10,584,527		867,665		2,935,062	547,419
Donations (Foreign Currency)	101,613		314,395		37,591	33,253
Fees Received (School)	840,232					
Interest on bank (Local Currency)	135,910		12,039		118,422	174,3680
Interest on bank (Foreign Currency)	61,497		54,452		4,009	4357
Interest on bank (School)	754		562			
Advances Recovered	139,567		(3,322)			
		28,924,034		11,731,223		
Vehicle Loan		500,000				
<b>Total</b>		31,780,394		13,406,123		13,406,123

This is the receipts and payments account examined by us on the basis of books accounts provided.

For Ray & Ray  
 Chartered Accountants  
 Samir Mahocho  
 Partner  
 Membership No. 91479

Place: New Delhi  
 Date: 26.09.2022



For Asha Deep Foundation

Rev. S.K. Bagh  
 (Treasurer)

Mrs. Jothi Chetty  
 (Secretary)



## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements as at 31st March, 2022

	As at 31st March			
	Rs.	2022 Rs.	Rs.	2021 Rs.
<b>SCHEDULE - 1A</b>				
<b>Project Fund</b>				
Balance as per last balance sheet		880,998		522,771
Add: Receipts during the year	10,584,527		6,877,216	
Less: Expenditure during the year	<u>11,434,527</u>	<u>(850,000)</u>	<u>6,518,989</u>	<u>358,227</u>
		<u><u>30,998</u></u>		<u><u>880,998</u></u>
<b>SCHEDULE - 1 B</b>				
<b>Capital Fund</b>				
Balance as per last balance sheet		9,587,971		9,988,183
Surplus/(deficit) as per income and expenditure account		825,094		(400,212)
Less: TDS W/off		<u>10,413,065</u>		<u>9,587,971</u>
<b>SCHEDULE - 2</b>				
<b>Secured loans</b>				
<b>Vehicle loans**</b>				
Car Loan		<u>500,000</u>		<u>-</u>
		<u><u>500,000</u></u>		<u><u>-</u></u>

\*\* vehicle loan is secured by hypothecation of vehicle

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**ASHA DEEP FOUNDATION**

Schedules forming part of the consolidated financial statements as at 31st March, 2022

Foreign Currency

	Written Down Value as on April 1, 2021		Additions during the year		Deletions during the year	Total	Depreciation for the year		Written Down Value as on March 31, 2022
	Rs.		Rs.	Put to use for 180 days or more			%age	Rs.	
Beauty and culture	6,472	-	6,472	-	-	6,472	0.15	971	5,501
Computer hardware	331,255	-	331,255	-	-	331,255	0.40	132,502	198,753
Computer software	-	-	-	-	-	-	0.40	-	-
Cutting and tailoring	8,455	-	8,455	-	-	8,455	0.15	1,268	7,187
Electrical	84,098	-	84,098	-	-	84,098	0.15	12,615	71,484
Mobile repair	5,074	-	5,074	-	-	5,074	0.15	761	4,313
Refrigeration and air conditioner	43,120	-	43,120	-	-	43,120	0.15	6,468	36,652
Equipment	750,380	-	750,380	-	-	750,380	0.15	112,557	637,823
Furniture	1,375,920	-	1,375,920	-	-	1,375,920	0.10	137,592	1,238,328
Books	-	-	-	-	-	-	0.40	-	-
Generator	68,243	-	68,243	-	-	68,243	0.15	10,237	58,007
UPS	895	-	895	-	-	895	0.15	134	761
Vehicles	255,709	-	255,709	-	-	255,709	0.15	38,356	217,353
Land at koraput	128,619	-	128,619	-	-	128,619	-	-	128,619
	3,058,241	-	3,058,241	-	-	3,058,241	-	453,461	2,604,780
<b>Previous year</b>	3,200,266	-	3,200,266	-	347,696	3,547,962	-	489,721	3,058,242

Foreign Currency  
Fixed assets of HCDCI

	Written Down Value as on April 1, 2021		Additions during the year		Deletions during the year	Total	Depreciation for the year		Written Down Value as on March 31, 2022
	Rs.		Rs.	Put to use for 180 days or more			%age	Rs.	
Building	213,274	-	213,274	-	-	213,274	0.05	10,664	202,610
Furniture and fixtures	32,267	-	32,267	-	-	32,267	0.10	3,227	29,041
Equipments	4,665	-	4,665	-	-	4,665	0.15	700	3,965
Building (home for homeless)	463,763	-	463,763	-	-	463,763	0.05	23,188	440,574
Vehicles	4,490	-	4,490	-	-	4,490	0.15	674	3,817
Furniture and fixture (home for homeless)	3,966	-	3,966	-	-	3,966	0.10	397	3,570
Equipments (NTC)	2,104	-	2,104	-	-	2,104	0.15	316	1,788
	724,529	-	724,529	-	-	724,529	-	39,164	685,365
<b>Previous year</b>	810,795	-	810,795	-	-	857,698	-	44,320	766,478



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ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements as at 31st March, 2022

Local Currency

Fixed assets

	Written Down Value as on 1 April 2021	Additions		Deletions during the year	Total	Depreciation for the year		Written Down Value as on 31 March 2022
		Put to use for 180 days or more	Put to use for less than 180 days			%age	Rs.	
Furniture and fixtures								
Homes	17,724	-	-	-	17,724	10	1,772	15,951
Others	159,780	-	-	-	159,780	10	15,978	143,802
Equipments	240,316	-	-	-	240,316	15	36,047	204,269
Cars	357,675	-	-	-	357,675	15	53,651	304,023
Air Conditioner	15,097	-	-	-	15,097	15	2,265	12,832
Computers	22,763	-	-	-	22,763	40	9,105	13,658
Generator	8,295	-	-	-	8,295	15	1,243	7,052
Vehicles	657,154	-	868,431	-	1,525,585	15	163,705	1,361,879
Building	2,283,902	-	-	-	2,283,902	10	228,390	2,055,512
<b>Total</b>	<b>3,762,705</b>	<b>-</b>	<b>868,431</b>	<b>-</b>	<b>4,631,136</b>		<b>514,288</b>	<b>4,116,848</b>
Previous year	4,276,993	-	-	-	4,276,993			3,762,705

School

Fixed assets

	Written Down Value as on April 1, 2021	Additions		Deletions during the year	Total	Depreciation for the year		Written Down Value as on March 31, 2022
		Put to use for 180 days or more	Put to use for less than 180 days			%age	Rs.	
Equipments machinery and tools	72,586	-	-	-	72,586	0.15	10,888	61,698
Furniture and fixtures	71,289	-	-	-	71,289	0.10	7,129	64,160
Air conditioner and cooler	844	-	-	-	844	0.15	127	716
Typewriters	275	-	-	-	275	0.15	41	234
Generators	12,268	-	-	-	12,268	0.15	1,840	10,428
Vehicles	16,748	-	-	-	16,748	0.15	2,512	14,235
Studio equipments	9,568	-	-	-	9,568	0.15	1,435	8,133
Refrigeration setup	5,765	-	-	-	5,765	0.15	865	4,900
Mobile phone	280	-	-	-	280	0.15	42	238
Gross cutting machine	35	-	-	-	35	0	5	30
	189,657	-	-	-	189,657		24,884	164,772
Previous year	218,468	-	-	-	218,468		28,809	189,659
<b>Gross Total</b>	<b>7,735,133</b>	<b>-</b>	<b>868,431</b>	<b>-</b>	<b>8,603,564</b>		<b>1,029,667</b>	<b>7,573,896</b>
Gross Total Previous year	9,269,086	268,568	104,364	-	9,642,018		1,180,117	8,461,901



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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements as at March 31, 2022

	As at 31st March	
	2022	2021
	Rs.	Rs.
<b>SCHEDULE - 4</b>		
<b>Cash and Bank Balances</b>		
Cash in hand	45,532	41,542.00
Balance with scheduled banks in:		
Savings accounts & Deposits	3,086,724	2,314,819
	<u>3,132,258</u>	<u>2,356,361</u>

### SCHEDULE - 5

#### Loans and Advances

Security Deposits	178,400	342,400
Income tax deducted at source	59,508	35,075
	<u>237,908</u>	<u>377,475</u>

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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

	Year ended 31st March	
	2022	2021
	Rs.	Rs.
<b>SCHEDULE - 6</b>		
<b>Other Income</b>		
Fees	957,664	-
Bank Interest Including Interest on fixed deposits	198,161	67,053
	<u>1,155,825</u>	<u>67,053</u>
<b>SCHEDULE - 7</b>		
<b>Social Development</b>		
Administration Expenses	182,512	1,157,219
	<u>182,512</u>	<u>1,157,219</u>
<b>SCHEDULE - 8</b>		
<b>Youth Employability Programme (Aspire Systems India Pvt. Ltd.)</b>		
Administration	22,500	-
Programme Expenses	541,325	-
	<u>563,825</u>	<u>-</u>
<b>SCHEDULE - 9</b>		
<b>Response to COVID19 and Lifeskill - Barclays</b>		
Administration Cost	500,000	-
Programme Infrastructure	4,505,368	-
Programme Management Cost	5,000,000	-
	<u>10,005,368</u>	<u>-</u>



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**SCHEDULE - 10**

**Training Exp. (Nalandaway Foundation)**  
Programme Expenses

65,669	-
<u>65,669</u>	<u>-</u>

**SCHEDULE - 11**

**Step- smile india foundation (Smile India Foundation)**  
Administration  
Programme Expenses

85,980	57,020
873,869	1,157,053
<u>959,849</u>	<u>1,214,073</u>

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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

	Year ended 31st March	
	2022	2021
	Rs.	Rs.
<b>SCHEDULE - 12</b>		
<b>Early Childhood Education Programme- WSP Consultants India Pvt.Ltd.</b>		
Administration	65,200	-
Programme Expenses	1,305,025	-
	<u>1,370,225.0</u>	<u>-</u>
<b>SCHEDULE - 13</b>		
<b>Mission Vatsalya Scheme(Childline India Foundation)</b>		
Client Related Expenses	1,212,545	899,516
Administrative Expenses	215,005	70,571
	<u>1,427,550</u>	<u>970,087</u>
<b>SCHEDULE - 14</b>		
<b>Child Development Centre(India Vision Foundation)</b>		
Administration		14,109
Programme Expenses		281,583
		<u>295,692</u>

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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

	Year ended 31st March	
	2022	2021
	Rs.	Rs.
<b>SCHEDULE - 15</b>		
<b>Programme Expenses</b>	<b>416,770</b>	
Programme Expenses	<u>416,770</u>	<u>-</u>
<b>SCHEDULE - 16</b>		
<b>Honorarium Cost</b>	<b>161,410</b>	<b>176,600</b>
Honorarium Cost	<u>161,410</u>	<u>176,600</u>
<b>SCHEDULE - 17</b>		
<b>Administrative Expenses</b>	<b>15,022</b>	<b>-</b>
Electricity and Water	<b>15,240</b>	<b>9,535</b>
Printing and Stationery	<b>11,285</b>	<b>-</b>
Refreshment	<b>15,625</b>	<b>18,660</b>
Repair and Maintenance	<b>25,365</b>	<b>15,811</b>
Travel and Conveyance	<b>1,520</b>	<b>-</b>
Postage and Telephone	<b>10,729</b>	<b>6,333</b>
Sanitation	<b>-</b>	<b>18</b>
Bank charges & Interest	<b>129,059</b>	<b>15,000</b>
Miscellaneous	<b>29,440</b>	<b>73,000</b>
Uniforms	<u>253,285</u>	<u>138,357</u>

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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

	Year ended 31st March	
	2022	2021
	Rs.	Rs.
<b>SCHEDULE - 18</b>		
<b>Social Development</b>		
Programme Expenses	764,919	202,927
Administration Expenses	169,925	969,077
	<u>934,844</u>	<u>1,172,004</u>

### SCHEDULE - 19

#### Community Development Programme with A Special Emphasis for the People who are Affected Due to COVID-19

Programme Expenses	2,982,596	1,996,460
Administration Expenses	100,570	23,585
	<u>3,083,166</u>	<u>2,020,045</u>

### SCHEDULE - 20

#### Rehabilitating a victim community of unsafe migration from the devastating consequences of COVID-19

Programme Expenses	3,299,448	749,893
Administration Expenses	425,097	23,500
	<u>3,724,545</u>	<u>773,393</u>



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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

Year ended 31st March  
2022                      2021  
Rs.                              Rs.

### SCHEDULE - 21

Rag Picking Community Children Development for Gali Pre School : Asha Child Support

Programme expenses	1,066,625	1,058,836
Administrative expenses	225,000	106,104
	<u>1,291,625</u>	<u>1,164,940</u>

### SCHEDULE - 22

Response to Covid 19 and Skill Training for Adolescent Girls (Infogain)

Programme Expenses	694,031	200,000
Administration Expenses	155,969	650,000
	<u>850,000</u>	<u>850,000</u>

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## ASHA DEEP FOUNDATION

Schedules forming part of the consolidated financial statements for the year ended March 31, 2022

	Year ended 31st March	
	2022	2021
	Rs.	Rs.
<b>Schedule - 23</b>		
<b>Asha Deep Boys Hostel (India Vision Foundation)</b>		
Programme Expenses	-	384,828
	-	384,828

**Schedule - 24**

<b>Asha Deep Girls Hostel (India Vision Foundation)</b>		
Programme Expenses	-	384,828
	-	384,828

**Schedule - 25**

<b>Reponse to COVID 19 (Micheal and Susan Dell Foundation)</b>		
Programme Expenses	666,138	-
Administration Expenses	80,681	-
	746,819	-

**Schedule - 26**

<b>RESPONSE TO COVID19 (CAF AMERICA)</b>		
Programme Expenses	1,742,245	-
	1,742,245	-



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# ASHA DEEP FOUNDATION

## SCHEDULE -27

### Significant Accounting Policies and Notes to the Accounts

#### A. Significant Accounting Policies

##### 1. Accounting Conventions and Revenue Recognition

1.1 The financial statements that comprises of the Balance Sheet, Statement of Income and Expenditure together with Notes, are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with applicable Accounting Standards issued by The Institute of Chartered Accountants of India. The financial statements are prepared under the historical cost convention on going concern basis using cash method unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless otherwise stated.

1.2 The trust receives funds from foreign sources and local sources which are restricted in nature. The restricted funds are governed by conditions stipulated by donors and the provisions of the permissions obtained from the Ministry of Home Affairs. As such, the restricted funds received during the year are in the first instance credited directly under the "Project Fund" account in the Balance Sheet and is thereafter transferred to the Income & Expenditure Account to the extent of related expenditure incurred during the year. The balance amount is carried forward in the Project Fund account in the Balance Sheet for use in future periods.

Other general donations received from local sources, being unrestricted in nature, is credited to the Income & Expenditure Account.

##### 2. Fixed Assets

Fixed Assets are stated at cost of acquisition, which comprise its purchase price, and any attributable cost of bringing the asset at its present working condition for its intended use.

##### 3. Depreciation

Depreciation on Fixed Assets is provided on Written Down Value at the rates prescribed by the Income Tax Act, 1961.

##### 4. Foreign Currency Transactions

Foreign exchange is converted by the designated bank at the rates applicable on the date of receipt of the foreign contributions.



# ASHA DEEP FOUNDATION

## 5. Investments

Investments of Asha Deep Foundation are governed by sections 11(5) and 13 of the Income Tax Act, 1961. The Investments are stated at cost and are reflected under Cash & Bank Balances in the Balance Sheet.

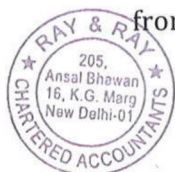
## 6. Retirement & Employee's Benefits

Retirement benefits are accounted for in the accounts in the following manner:

- (i) Gratuity - On payment made to LIC as per demand.
- (ii) Provident Fund - On payment made to Government managed Provident Fund Authority.

## B. Notes to the Accounts


1. Separate books of account are maintained for Foreign Contribution and Local Contribution.
2. As per requirements of the Foreign Contributions Regulations Act, 2010, the Foundation has opened its designated bank account with State Bank of India, Parliament Street, New Delhi (A/c Number 39992386789) with effect from 25th March 2021.
3. The application of FCRA renewal of the foundation was refused by the Ministry of Home Affairs under section 16(1) read with section 12(4)(A)(vii) of FCRA, 2010 with effect from 01.01.2022. The Society made various applications in response to the suspension of its registration in terms of Section 12(3) of the FCRA, 2010 post the cessation of the license which were not considered by the authorities. The Society has finally filed a fresh application for registration of FC license in Form FC-3A on 23<sup>rd</sup> March 2022 which is pending to be approved.
4. There has been some duplicity in quarterly reporting of Foreign Currency Receipts as reported to the Ministry of Home affairs. This amount was inadvertently reported in the return submitted with the Ministry of Home Affairs. The management in the process of revising/ rectifying the said return to the Ministry of Home Affairs.
5. During the previous year the society was engaged for charitable purposes as defined under clause (15) of section 2 of Income Tax Act, 1961 and is not involved in carrying on of any activity in the nature of trade, commerce or business, or any activity of rendering any service in relation to any trade, commerce or business, for a cess or fee or any other consideration, irrespective of the nature of use or application, or retention, of the income from such activity.



## ASHA DEEP FOUNDATION

6. The Society has a separate trust by the name of "Asha Deep Foundation Employees' Group Gratuity Scheme" with the Life Insurance Corporation of India (LIC). The foundation makes contribution to the Scheme based on demand raised by LIC which is debited to the Income & Expenditure Account as and when the demand is paid. As such, no provision for gratuity payable as per actuarial valuation has been made by the Foundation.
7. The loans and advances are subject to confirmation.
8. Fixed Assets including those purchased out of project grants as per donor agreements/budgets, have been capitalised in the books of Asha Deep as the management is of the opinion that these assets will belong to the society even after the projects are complete.
9. St. James convent school operated at below capacity during the years 2020-21 & 2021-22 due to covid-19 pandemic. The Foundation is hopeful that the school will function to full capacity in subsequent periods.
10. No provision for taxation has been made/ required as the Society is exempt from taxes by virtue of section 11 read with 12A of the Income tax Act, 1961.

**For Asha Deep Foundation**

  
**Rev. S.K. Bagh**  
**Treasurer**

  
**Mrs. Jothi Chetty**  
**Secretary**

Place: New Delhi  
Date: 26.09.2022

