

INDEPENDENT AUDITOR'S REPORT

To the Members of SAHAY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SAHAY ("the Society"), which comprise the Balance Sheet as at March 31, 2021, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended and notes to financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the West Bengal Societies Registration Act, 1961 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2021, its deficit for the year then ended and the position of receipts and payments as at March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with applicable Standards on Auditing ("SAs"). 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw attention to Note No. 14 to the financial statements in relation to the unutilised balances lying with Partner Projects as on March 31, 2021.

Our opinion is not modified in respect of this matter.

Responsibilities of Management for the Financial Statements

The Society's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and position of receipts and payments of the Society in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of section 15 of the Act for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.



In preparing the financial statements, the 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 the management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The management of the Society is also responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Society's internal financial control.
- 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 the 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 Society 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.

We communicate with the management 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 the management 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

Other Matter

The Society has also prepared a separate set of financial statements for the year ended March 31, 2021 in accordance with the provisions of section 19 of the Foreign Contribution (Regulation) Act, 2010 read with Rule 11 of Foreign Contribution (Regulation) Rules, 2011 as amended from time to time ("the Rules") for the purpose of onward submission to the Secretary, Government of India, Ministry of Home Affairs, New Delhi as required under Rule 17 of the Rules, on which we issued a separate independent auditor's report to the members of the Society dated October 7, 2021.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

M. Agarwal

Mahesh Agarwal

Partner

Membership No. 067806

UDIN: 21067806 AAAABJ



Place: Kolkata

Date: October 7, 2021

SAHAY
Balance Sheet as at 31st March, 2021

(Amount in Rs.)

| I. SOURCES OF FUNDS | Note No. | As at 31st March, 2021 | As at 31st March, 2020 |
|--|----------|---------------------------|---------------------------|
| CAPITAL FUND | 2 | 44,225,511 | 48,363,619 |
| EARNEST MONEY | 3 | 75,804 | 1,058,583 |
| TOTAL | | 44,301,315 | 49,422,202 |
| II. APPLICATION OF FUNDS | | | |
| FIXED ASSETS | 4 | 12,314,566 | 13,221,530 |
| CAPITAL WORK-IN-PROGRESS | | 28,256,567 | 25,649,350 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Cash and Bank Balances | 5 | 10,526,732 | 13,795,744 |
| Inventory | | 245,350 | 417,580 |
| Loans & Advances | 6 | 1,485,678 | 1,746,856 |
| Other Current Assets | 7 | 53,865 | 157,906 |
| | | 12,311,625 | 16,118,086 |
| Less: CURRENT LIABILITIES & PROVISIONS | | | |
| Current Liabilities & Provisions | 8 | 8,581,443 | 5,566,764 |
| NET CURRENT ASSETS | | 3,730,182 | 10,551,322 |
| TOTAL | | 44,301,315 | 49,422,202 |

Significant Accounting Policies and Notes to Financial Statements 1 to 18

The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

For and on behalf of SAHAY

M. Agarwal

Mahesh Agarwal
Partner
Membership No. 067806



Place: Kolkata
Date: 7th October, 2021

Gautam Ghosh
Gautam Ghosh
President

S.V. Raman
S.V. Raman
Secretary



SAHAY
Income and Expenditure Account for the year ended 31st March, 2021

(Amount in Rs.)

INCOME

Contribution Received (Gross)
Other Income
Gross Income

EXPENDITURE

Administrative Expenses
Program Expenses
Depreciation / Amortisation & Impairment Expenses
Total Expenditure

Excess / (Deficit) of Income over Expenditure carried to Capital Fund

| Note No. | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|----------|--------------------------------|--------------------------------|
| 9 | 161,511,853 | 185,750,910 |
| 10 | 2,912,191 | 2,740,159 |
| | 164,424,044 | 188,491,069 |
| | | |
| 11 | 28,901,434 | 32,660,343 |
| 12 | 137,269,977 | 132,878,572 |
| 4 | 2,390,736 | 2,670,765 |
| | 168,562,147 | 168,209,680 |
| | | |
| | (4,138,103) | 20,281,389 |
| | | |

Significant Accounting Policies and Notes to Financial Statements

I to 18

The Notes referred to above form an integral part of the Income and Expenditure Account.

This is the Income and Expenditure Account referred to in our report of even date.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

M. Agarwal

Mahesh Agarwal
Partner
Membership No. 067806

Place: Kolkata
Date: 7th October, 2021



For and on behalf of SAHAY

Gautam Ghosh
Gautam Ghosh
President

S.V. Raman
S.V. Raman
Secretary



SAHAY

Receipts and Payments Account for the year ended 31st March, 2021

(Amount in Rs.)

| | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|---|--------------------------------|--------------------------------|
| Opening Cash and Bank Balances: | | |
| Cash in Hand | 141,549 | 141,549 |
| Balances with Banks | | |
| - Kotak Mahindra Bank Limited (FCRA Account) | 8,964,248 | 13,142,791 |
| - Citibank N.A. (FCRA Account) | 56,797 | 54,902 |
| - State Bank of India (FCRA Account) | - | - |
| - Indian Overseas Bank | 3,042,451 | 2,332,653 |
| Fixed Deposits with Bank | 1,590,699 | 1,590,699 |
| Total | 13,795,744 | 17,262,594 |
| Receipts | | |
| Contribution Received (Refer Note No. 16) | 161,356,442 | 186,599,746 |
| Interest Received | 2,467,776 | 2,583,736 |
| Sale of Assets | - | 46,400 |
| Miscellaneous Income | 28,000 | 4,795 |
| Earnest Money Received | 1,193,499 | 1,003,678 |
| Staff Imprest Refunded | - | 5,000 |
| Income Tax Refund Received | 63,640 | 78,976 |
| Program Activity Advance Received | - | 6,000 |
| Insurance Claim Received | 18,011 | - |
| Donation Received | 457,306 | - |
| Security Deposit Refunded | 485,000 | 235,500 |
| Total Receipts | 166,069,674 | 190,563,831 |
| Payments | | |
| Administrative Expenses (Refer Note No. 17) | 26,863,703 | 32,596,022 |
| Program Implementation Expenses | 13,534,091 | 10,747,918 |
| Training and Development Expenses | - | 4,014,831 |
| Partner Project Expenses (Refer Note No. 14) | 35,658,236 | 46,368,707 |
| Educated Program Expenses | 18,868,854 | 18,277,377 |
| Employed Program Expenses | 656,194 | 1,305,939 |
| Using Health Services Program Expenses | 9,599,701 | 13,664,870 |
| Empowered Program Expenses | 5,800,664 | 13,801,351 |
| Exhibiting Healthy Behaviour Program Expenses | 2,479,440 | 5,074,416 |
| Special Project Expenses | 14,893,679 | 4,562,811 |
| Purchase of Fixed Assets and Capital Work-in-Progress | 4,109,350 | 26,428,882 |
| Universal Values & Other Activities Program Expenses | 6,229,376 | 16,388,314 |
| Connecting with Families | 706 | - |
| Covid-19 Support to Beneficiaries | 28,146,728 | - |
| Security Deposits Provided | 313,000 | 631,825 |
| Program Activity Advance | 8,686 | - |
| Earnest Money Refunded | 2,176,278 | 167,418 |
| Total Payments | 169,338,686 | 194,030,681 |
| Net Surplus/(Deficit) | (3,269,012) | (3,466,850) |
| Closing Cash and Bank Balances: | | |
| Cash in Hand | 141,550 | 141,549 |
| Balances with Banks | | |
| - Kotak Mahindra Bank Limited (FCRA Account) | 6,126,905 | 8,964,248 |
| - Citibank N.A. (FCRA Account) | - | 56,797 |
| - State Bank of India (FCRA Account) | - | - |
| - Indian Overseas Bank | 2,461,489 | 3,042,451 |
| Fixed Deposits with Bank | 1,796,788 | 1,590,699 |
| Total | 10,526,732 | 13,795,744 |

Significant Accounting Policies and Notes to Financial Statements

1 to 18

The Notes referred to above form an integral part of the Receipts and Payments Account.

This is the Receipts and Payments Account referred to in our report of even date.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Mahesh Agarwal

Partner


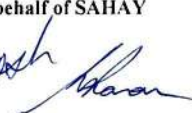
Membership No. 067806

Place: Kolkata

Date: 7th October, 2021



For and on behalf of SAHAY


Gautam Ghosh
President
S.V. Raman
Secretary

SAHAY

1 Significant Accounting Policies and Notes to Financial Statements

(a) Brief Background

Sahay (the 'Society') is a society registered under The West Bengal Societies Registration Act, 1961 and under The Foreign Contribution (Regulation) Act, 2010 ('FCRA') having registration number 147120397. The Society implements child sponsorship programs in Kolkata through its own Community Centres and at various districts of West Bengal through its Cluster Offices and Partner Projects, addressing the needs of vulnerable children in areas of health, education, nutrition, empowerment and employment.

(b) Significant Accounting Policies :

1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and the generally accepted accounting principles in India, under the historical cost convention, on accrual basis.

1.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions which are considered to arrive at the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of financial statements and the reported income and expenses during the reporting year. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates. The difference between the actual results and the estimates are recognised in the period in which the results are known/materialised. Any revision to the accounting estimates are recognised prospectively in the current and future years.

1.3 Contribution and Income Recognition

All contributions received are recognised to the extent it is probable that, it can be reliably measured and it is reasonable to expect ultimate collection. Other Income, if any, is recognised on accrual basis.

1.4 Partner Project Expenses

The Society gives contribution to various entities as part of its social programme of reaching out to sponsored children in areas where it does not have its own designated service centres. Such entities are called "Partner Project". Partner Project Expenses are accounted for as and when the relevant documents/supportings of expenses are submitted by the concerned Partner Project. During the current year, the FCRA Act was amended through Foreign Contribution (Regulation) Amendment Act, 2020, effective from 29th September, 2020. In terms of amended Section 7 of the same, "no person who - (a) is registered and granted a certificate or has obtained prior permission under this Act; and (b) receives any foreign contribution, shall transfer such foreign contribution to any other person." Accordingly, the Society has stopped transfer of funds to Partner Projects from 29th September, 2020.

1.5 Fixed Assets

Fixed Assets purchased have been recognised at cost of acquisition including duties, taxes and other costs incurred to put the asset to use.

Sales/discard of fixed assets is accounted for as follows:-

- Sales proceeds of items of fixed assets are reduced from the block of assets to which such items belong.
- Where the entire block of fixed asset is no longer usable/available for use, the written down value is reduced to zero.

1.6 Depreciation

Fixed assets are depreciated as per written down value method over their useful lives determined by the management. As per the Management the rates prescribed under the Income-tax Act, 1961 best represent the management's estimate of useful lives of respective assets.

1.7 Inventories

Inventories comprise of gifts purchased for distribution and are valued at lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item on item basis. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a first in first out basis. Inventories includes stock at partner projects and service area centres. Closing stock at partner projects are determined and confirmed by the respective subprojects.

1.8 Foreign Currency Transactions

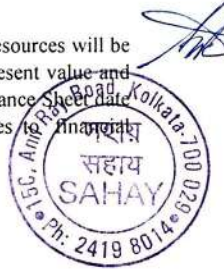
- The foreign currency transactions entered into by the Society are accounted at the exchange rate prevailing on the date of the transaction.
- Foreign currency monetary items outstanding as at Balance Sheet date are restated at year end exchange rate. Non-monetary items are carried at historical cost.
- The exchange differences on the transactions and translations, if any, are recognized in the Income & Expenditure Account.

1.9 Retirement & Other Employee Benefits

- Contribution to Provident Fund is provided as per prescribed rates prevailing in Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and deposited with the office of the P.F. Commissioner having jurisdiction.
- Gratuity Liability is a defined benefit obligation and the Society accounts for its Gratuity Liability for every completed year of service at the rate of 1 month's basic salary based on the last drawn salary made at the year end, assuming that the Gratuity is payable to all the employees at the end of the accounting year. The gratuity scheme of the organisation is being administered by the Life Insurance Corporation of India.

1.10 Provisions and Contingent Liabilities

A provision is recognised when the Society has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognised but are disclosed in the notes to financial statements.



SAHAY
Notes forming part of the Financial Statements

| | | (Amount in Rs.) | |
|-----------------------|---|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 2 Capital Fund | | | |
| | Opening Balance | 48,363,614 | 28,082,230 |
| | - Excess / (Deficit) of Income over Expenditure | (4,138,103) | 20,281,389 |
| | Closing Balance | 44,225,511 | 48,363,619 |

| | | (Amount in Rs.) | |
|------------------------|------------------------------|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 3 Earnest Money | | | |
| | Opening Balance | 1,058,583 | 222,323 |
| | Add: Receipt during the year | 1,193,499 | 1,003,678 |
| | Less: Refund during the year | (2,176,278) | (167,418) |
| | Closing Balance | 75,804 | 1,058,583 |

| | | (Amount in Rs.) | |
|---------------------------------|--|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 5 Cash and Bank Balances | | | |
| | Cash in Hand | 141,550 | 141,549 |
| | Balances with Banks (Refer Note No. 15) | | |
| | - Kotak Mahindra Bank Limited (FCRA Account) | 6,126,905 | 8,964,248 |
| | - Citibank N.A. (FCRA Account) | - | 56,797 |
| | - State Bank of India (FCRA Account) | - | - |
| | - Indian Overseas Bank | 2,461,489 | 3,042,451 |
| | Fixed Deposits with Bank | 1,796,788 | 1,590,699 |
| | | 10,526,732 | 13,795,744 |

| | | (Amount in Rs.) | |
|-------------------------------|--------------------------|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 6 Loans & Advances | | | |
| | Security Deposits | 1,110,613 | 1,372,613 |
| | TDS Receivable | 98,881 | 115,694 |
| | Tax Collected at Source | 10,642 | 15,460 |
| | Staff Imprest | 38,500 | 38,500 |
| | Other Receivable | 18,356 | 4,589 |
| | Program Activity Advance | 208,686 | 200,000 |
| | | 1,485,678 | 1,746,856 |

| | | (Amount in Rs.) | |
|-------------------------------|---------------------|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 7 Other Current Assets | | | |
| | Interest Receivable | 53,865 | 157,906 |
| | | 53,865 | 157,906 |

| | | (Amount in Rs.) | |
|---|------------------------|---------------------------|---------------------------|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| 8 Current Liabilities & Provisions | | | |
| | Provision for Gratuity | 3,016,575 | 1,332,330 |
| | Liability for TDS | 342,002 | 65,817 |
| | Liability for Expenses | 5,222,866 | 4,168,617 |
| | | 8,581,443 | 5,566,764 |

| | | (Amount in Rs.) | |
|--|------------------------------|--------------------------------|--------------------------------|
| | | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
| 9 Contribution Received (Gross) (Refer Note No. 16) | | | |
| | -From Children International | 161,511,853 | 185,750,910 |
| | | 161,511,853 | 185,750,910 |



SAHAY
Notes forming part of the Financial Statements

(Amount in Rs.)

10 Other Income

Interest Received
Insurance Claim Received
Interest on Security Deposits
Donation Received
Miscellaneous Income

| Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|--------------------------------|--------------------------------|
| 2,395,107 | 2,730,775 |
| 18,011 | - |
| 13,767 | 4,589 |
| 457,306 | - |
| 28,000 | 4,795 |
| 2,912,191 | 2,740,159 |

(Amount in Rs.)

11 Administrative Expenses

Payroll Expense
Payments to the Auditor
Other Administrative Expenses

| Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|--------------------------------|--------------------------------|
| 22,409,380 | 24,967,819 |
| 701,333 | 693,219 |
| 5,790,721 | 6,999,305 |
| 28,901,434 | 32,660,343 |

(Amount in Rs.)

12 Program Expenses

Partner Project Expenses (Refer Note No. 14)
Educated Program Expenses
Employed Program Expenses
Using Health Services Program Expenses
Empowered Program Expenses
Exhibiting Healthy Behaviour Program Expenses
Special Project Expenses
Training and Development Expenses
Connecting with Families
Covid-19 Support to Beneficiaries
Program Implementation Expenses
Universal Values & Other Activities Program Expenses

| Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|--------------------------------|--------------------------------|
| 35,658,236 | 46,368,707 |
| 19,467,051 | 18,486,630 |
| 632,394 | 1,333,239 |
| 9,140,576 | 13,822,506 |
| 5,477,285 | 13,215,306 |
| 2,374,674 | 4,917,237 |
| 16,417,930 | 4,443,741 |
| - | 3,284,872 |
| 1,206 | - |
| 27,926,228 | - |
| 13,535,261 | 10,747,918 |
| 6,639,136 | 16,258,416 |
| 137,269,977 | 132,878,572 |

13 Contingent Liabilities (to the extent not provided for) :

(Amount in Rs.)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|---------------------------|---------------------------|
| Claims against the Society not acknowledged as debts: Provident Fund demand u/s 14B and u/s 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 | 6,858,608 | 6,858,608 |

14 The Society has made disbursements aggregating to Rs. 3,56,58,236/- (Previous Year Rs. 4,63,68,707/-) during the year to the Partner Projects. This amount has been verified by the Society's management based on summarised statements drawn up on the basis of monthly returns submitted by the Partner Projects. Such statements are also audited by the auditors of respective Partner Projects, which has been relied upon by the auditors of Sahay.

As stated in Note No. 1.4 to the financial statements, the Society has stopped transfer of funds to Partner Projects from 29th September, 2020. However, in case of three partner projects, there are unutilised closing balances as on 31st March, 2021 amounting to Rs. 11,736. Such balances will be utilised by the partner projects for the purposes for which such funds were transferred to them by the Society.



SAHAY
Notes forming part of the Financial Statements

4 Fixed Assets

| Particulars | Written Down Value as on 1st April, 2020 | Purchase | | | Assets sold during the year | Total | Rate of depreciation | Depreciation amount | Written Down Value as on 31st March, 2021 |
|----------------------|--|--------------------|--------------------|------------------|-----------------------------|-------------------|----------------------|---------------------|---|
| | | More than 180 days | Less than 180 days | Total purchase | | | | | |
| | | | | | | | | | |
| Buildings | 5,197,142 | - | 540,000 | 540,000 | - | 5,737,142 | 10% | 546,714 | 5,190,428 |
| Furniture & Fixtures | 1,423,197 | - | - | - | - | 1,423,197 | 10% | 142,320 | 1,280,877 |
| Office Equipment | 1,720,118 | 225,700 | 18,000 | 243,700 | - | 1,963,818 | 15% | 293,223 | 1,670,595 |
| Electrical Equipment | 1,019,877 | - | 151,200 | 151,200 | - | 1,171,077 | 15% | 164,322 | 1,006,755 |
| Computers | 1,897,402 | 309,750 | 239,122 | 548,872 | - | 2,446,274 | 40% | 930,685 | 1,515,589 |
| Vehicles | 1,774,757 | - | - | - | - | 1,774,757 | 15% | 266,213 | 1,508,544 |
| Intangible Assets | 189,037 | - | - | - | - | 189,037 | 25% | 47,259 | 141,778 |
| Total | 13,221,530 | 535,450 | 948,322 | 1,483,772 | - | 14,705,302 | | 2,390,736 | 12,314,566 |
| Previous Year | 14,805,114 | 112,194 | 993,387 | 1,105,581 | 18,400 | 15,892,295 | | 2,670,765 | 13,221,530 |

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SAHAY

Notes forming part of the Financial Statements

15 During the FY 2017-18, the Society had changed its FCRA account from Citibank N.A. (Account No. 5-282243-018) to Kotak Mahindra Bank Limited (Account No. 1511836034). In compliance with notice no. 2/21022/58(951)/2017/FCRA (MU) dated 21st December, 2017 of Ministry of Home Affairs (Foreigners Division), the Society had filed the intimation for such change in bankers vide form no. FC-6 on 18th January, 2018 and again on 8th July, 2019 vide form no. FC-6C. The online portal of FCRA services, Ministry of Home Affairs, was showing the status of filed FC-6C as "under process". Pending resolution of the same, as at 31st March, 2020, the Society was having 2 FCRA accounts i.e. with Citibank N.A. (Account No. 5-282243-018) and Kotak Mahindra Bank Limited (Account No. 1511836034).

During the current year, FCRA account with Citibank N.A. (Account No. 5-282243-018) was closed on 26th March, 2021. All foreign contribution for the year ended 31st March, 2021 amounting to Rs. 16,13,56,442 (previous year: Rs. 18,65,99,746) was received in the FCRA account with Kotak Mahindra Bank Limited (Account No. 1511836034). During the year ended 31st March, 2021, there has been no transaction done in the FCRA account with Citibank N.A. (Account No. 5-282243-018), other than receipt of interest on outstanding balance in the account.

Further during the current year, the FCRA Act was amended through Foreign Contribution (Regulation) Amendment Act, 2020, effective from 29th September, 2020. In lines with requirements of the same, the Society has opened a new FCRA account with State Bank of India (Account No. 40056761927) on 5th March, 2021.

16 Details of adjustments against Gross Contribution :

| | | (Amount in Rs.) | |
|--|--------------|--------------------------------|--------------------------------|
| Particulars | | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
| Contribution Received (Gross) (Refer Note No. 9) | (A) | 161,511,853 | 185,750,910 |
| Less: Adjustments by Children International, USA | | | |
| Courier Charges & Software Renewal | | 155,411 | - |
| Reimbursement of Expenses | | - | 848,836 |
| Total Adjustments | (B) | 155,411 | (848,836) |
| Net Contribution Received | (A-B) | 161,356,442 | 186,599,746 |

17 Administrative Expenses include the following :

| | | (Amount in Rs.) | |
|--|--------------|--------------------------------|--------------------------------|
| Particulars | | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
| Payroll Expenses | | 22,409,380 | 24,967,819 |
| Payments to the Auditor | | 701,333 | 693,219 |
| Other Administrative Expenses | | 5,790,721 | 6,999,305 |
| Total as per Income and Expenditure Account (Refer Note No. 11) | (A) | 28,901,434 | 32,660,343 |
| Less :- Adjustments on account of accrual of expenses | | 2,037,731 | 64,321 |
| Total Adjustments | (B) | 2,037,731 | 64,321 |
| Total as per Receipts and Payments Account | (A-B) | 26,863,703 | 32,596,022 |

18 Previous year's figures have been rearranged / regrouped to conform to the classification of the current year, wherever considered necessary.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

M. Agarwal
Mahesh Agarwal
Partner
Membership No. 067806

Place: Kolkata
Date: 7th October, 2021



For and on behalf of SAHAY

Gautam Ghosh
Gautam Ghosh
President

S.V. Raman
S.V. Raman
Secretary

