

# Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

Kolkata, New Delhi, Mumbai, Chennai,  
Patna and Chandigarh

2, India Exchange Place

Kolkata - 700 001

Phones : 2231-2633, 2230-7901, 2231-4559

E-mail : tvakolkata@rediffmail.com

## 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, 2024, 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, 2024, its deficit for the year then ended and the position of receipts and payments for the year ended.

### 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.



## **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 management either intends to liquidate the Society or to cease operation, 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:

- Identified 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.

- Obtained an understanding of internal controls 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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 exist related to events or conditions that may cast significant doubt on the Society's ability to continue as 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 communicated with the management regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified 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.

#### **Other Matter:**

The Society has also prepared a separate set of financial statements for the year ended March 31, 2024 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 09.2024.

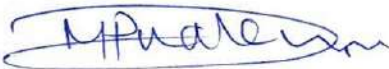
### **Report on other legal and regularity requirements**

We also report that:

- (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 Institute so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Income and Expenditure and the Receipts and Payment Account dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

**For Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants  
FRN: 000038N



(M. P Thakur)  
Partner  
M. No.: 052473

UDIN: 24052473BKDHGU4471

Place: Kolkata

Date: 13.09.2024



**UDIN has been Generated**

1 message

Sat, Sep 14, 2024 at 1:26 PM

UDIN ICAI <noreply@udin.icai.org>  
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Dear Member,

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<b>UDIN:</b>	24052473BKDHGU4471
<b>MRN/Name:</b>	052473/MADHAB PRASAD THAKUR
<b>Firm Registration No.:</b>	000038N
<b>Document type:</b>	Audit and Assurance Functions
<b>Document sub type:</b>	Statutory Audit - Non Corporate
<b>Document Date:</b>	13-09-2024
<b>Create Date/Time:</b>	14-09-2024   13:26:43
<b>Financial Figures/Particulars:</b>	
<b>Financial Year:</b>	01-04-2023-31-03-2024
<b>Gross Turnover/Gross Receipt:</b>	149364021
<b>Shareholder Fund/Owners Fund:</b>	70372524
<b>Net Block of Property, Plant &amp; Equipment:</b>	38777302
<b>Document description:</b>	Independent Auditors Report

Regards,  
UDIN Directorate, ICAI

**SAHAY**  
**Balance Sheet as at 31st March, 2024**

(Amount in Rs.)

**I. SOURCES OF FUNDS**

Capital Fund  
Earnest Money  
Earmarked Fund  
Current liabilities & Provisions

**TOTAL**

**II. APPLICATION OF FUNDS**

Property, Plant & Equipments and Intangible Assets  
Current Assets, Loans & Advances  
    Inventory  
    Cash and Bank Balances  
    Loans & Advances  
    Other Current Assets

**TOTAL**

Note No.	As at 31st March, 2024	As at 31st March, 2023
2	7,03,72,524	1,93,78,451
3	24,418	24,418
4	-	8,77,457
5	6,55,703	4,49,92,574
	<b>7,10,52,645</b>	<b>6,52,72,900</b>
6	3,87,77,302	4,35,26,869
7	2,95,480	4,17,830
8	3,08,43,842	1,99,98,193
	9,48,096	10,81,737
	1,87,926	2,48,271
	<b>3,22,75,344</b>	<b>2,17,46,031</b>
	<b>7,10,52,645</b>	<b>6,52,72,900</b>

Significant Accounting Policies and Notes to Financial Statements

1

The Note No. 1 to 14 form an integral part of the Financial Statements.

As per our report of even date

For Thakur Vaidyanath Aiyar & Co  
Chartered Accountants  
ICAI Firm Registration No. 000038N

For and on behalf of SAHAY

(M.P. Thakur)  
Partner  
Membership No. 052473

  
(Subramanian Venkat Raman)  
President

  
(Seema Paul)  
Secretary

  
(Sandipto Bose)  
Treasurer

Place: Kolkata  
Date: 13-09-2024



**SAHAY**  
**Income and Expenditure Account for the year ended 31st March, 2024**

(Amount in Rs.)

**INCOME**

Foreign Contribution  
Interest and Other Income  
Profit on sale of asset  
**Total Income**

**EXPENDITURE**

Administrative Expenses  
Program Expenses  
Depreciation/Amortisation & Impairment Expenses  
Loss on sale of asset  
Unrecoverable TDS / Security Deposit written off  
**Total Expenditure**

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

Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
9	14,77,19,852	19,52,83,231
10	16,44,169	13,66,007
	-	27,725
	<b>14,93,64,021</b>	<b>19,66,76,963</b>
11	1,85,96,563	2,58,50,316
12	7,54,53,002	19,25,61,675
6	39,37,625	45,36,178
6	3,82,757	
	-	87,229
	<b>9,83,69,947</b>	<b>22,30,35,398</b>
	<b>5,09,94,074</b>	<b>(2,63,58,435)</b>

Significant Accounting Policies and Notes to Financial Statements

1

The Note No. 1 to 14 form an integral part of the Financial Statements.

As per our report of even date


For Thakur Vaidyanath Aiyar & Co  
Chartered Accountants  
ICAI Firm Registration No. 000038N



(M.P. Thakur)  
Partner  
Membership No. 052473

Place: Kolkata  
Date: 13-09-2024

For and on behalf of SAHAY



(Subramanian Venkat Raman)  
President



(Seema Paul)  
Secretary



(Sandipto Bose)  
Treasurer



**SAHAY**  
**Receipts and Payments Account for the year ended 31st March, 2024**

(Amount in Rs.)

	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>Opening Cash and Bank Balances:</b>			
Cash in Hand		1,41,550	1,43,100
Balances with Banks		-	-
- Kotak Mahindra Bank Limited (FC Utilisation Bank Account)		93,580	24,42,261
- State Bank of India (FC Designated Bank Account)		1,53,88,523	1,05,016
- Indian Overseas Bank		25,77,752	24,93,478
Fixed Deposits with Bank		17,96,788	17,96,788
<b>Total (A)</b>		<b>1,99,98,192</b>	<b>69,80,643</b>
<b>Receipts</b>			
<b>Contribution</b>			
Foreign Contribution Received		14,77,19,852	19,52,83,231
<b>Other Receipts</b>			
Interest Received		16,57,175	12,34,704
Miscellaneous Receipts		6,78,415	46,060
Earnest Money Received		-	13,77,000
Income Tax Refund Received		38,790	-
Security deposit refund		-	1,86,000
Insurance Claim Received		9,335	-
<b>Sub Total (B)</b>		<b>15,01,03,567</b>	<b>19,81,26,995</b>
<b>Available Funds (C)=(A)+(B)</b>		<b>15,01,03,567</b>	<b>19,81,26,995</b>
<b>Payments</b>			
<b>Revenue Expenditure</b>			
Administrative Expenses (D)		1,85,96,562	2,58,50,316
<b>Program Expenses</b>			
Program Implementation Expenses		2,21,96,014	2,98,47,068
Training and Development Expenses		6,77,363	23,37,023
Educated Program Expenses		1,89,62,678	8,81,04,088
Into Employment Program Expenses		61,98,529	1,51,70,828
Health Equity Program expenses		41,32,116	1,52,03,488
Special Project Expenses		60,48,657	1,26,83,765
Universal Values & Other Activities Program Expenses		2,32,100	12,43,530
Life Skills Program Expenses		9,79,738	13,61,877
Connecting with Families Program Expenses		1,81,667	6,17,743
Economic Assistance Program Expenses		1,58,44,140	2,59,92,265
<b>(E)</b>		<b>7,54,53,002</b>	<b>19,25,61,675</b>
Add : Payment of Outstanding Liability of PY		4,58,70,031	47,19,202
Less: Outstanding Liability of Current Year		(6,55,703)	(4,58,70,031)
Less: Advance paid in PY adjusted in CY		(1,51,746)	(21,649)
Add: Closing Stock		2,95,480	4,17,830
Less: Opening Stock		(4,17,830)	(18,189)
<b>(F)</b>			
<b>Sub Total (G=D+E+F)</b>		<b>13,89,89,796</b>	<b>17,76,39,154</b>



*Accountant*



Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>Capital Expenditure</b>		
Building	-	46,97,254
Computer	-	95,580
Furniture & Fixtures	70,231	35,872
Intangible Assets	-	4,76,241
Office Equipment	1,40,000	3,59,028
Vehicles	-	1,24,471
Electrical Equipment	-	-
Less: Outstanding for CY	-	1,21,206
Add: Payment of Outstanding Liability of PY	-	-
<b>Sub Total</b>	<b>2,10,231</b>	<b>59,09,652</b>
<b>Advances &amp; Others</b>		
Security Deposits Provided	-	1,23,500
Program Activity Advance	-	4,746
TDS on FDR interest	57,891	13,77,000
Earnest Money Refunded	-	34,955
TDS paid by vendor to Income Tax as per 26AS	-	18,888
TCS on Purchase of Goods	-	-
<b>Sub Total</b>	<b>57,891</b>	<b>15,59,089</b>
<b>Total Payments</b> (H)	<b>13,92,57,918</b>	<b>18,51,07,895</b>
<b>Closing Balance</b> (I)=(C)-(H)	<b>3,08,43,842</b>	<b>1,99,99,743</b>
<b>Closing Cash and Bank Balances:</b>		
Cash in Hand	83,269	1,43,100
Balances with Banks		
- Kotak Mahindra Bank Limited (FC Utilization Bank Account)	2,49,01,841	1,53,88,523
- State Bank of India (FC Designated Bank Account)	2,86,497	93,580
- Indian Overseas Bank	26,98,683	25,77,752
Fixed Deposits with		
- Kotak Mahindra Bank	9,00,000	-
- Indian Overseas Bank	19,73,552	17,96,788
<b>Total</b>	<b>3,08,43,842</b>	<b>1,99,99,743</b>

The Note No. 1 to 14 form an integral part of the Financial Statements.

As per our report of even date

For Thakur Vaidyanath Aiyar & Co  
Chartered Accountants  
ICAI Firm Registration No. 000038N



(M.P. Thakur)  
Partner  
Membership No. 052473


Place: Kolkata  
Date: 13-09-2024



For and on behalf of SAHAY

  
(Subramanian Venkat Raman)  
President

  
(Seema Paul)  
Secretary

  
(Sandipto Bose)  
Treasurer

## SAHAY

### Note: 1 Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2024

#### (A) Background Information

Sahay (the 'Society') is a society registered under The West Bengal Societies Registration Act, 1961 vide Registration No. SO063545 dated 13.12.1989. The Society is engaged in child sponsorship programs in Kolkata through its own Community Centres and at various districts of West Bengal through its Cluster Offices and Partner Projects (upto 28th Sept 2020), addressing the needs of vulnerable children in areas of health, education, nutrition, empowerment and employment.

The Society is also registered under section 12A (I) of the Income Tax Act, 1961 vide Registration Number DIT(E)/0E/147/90-91/3760 dated 20th Oct 1991. The said registration has been renewed vide Registration Number AAAAS4298ME20214 dated 28-05-2021 from the AY 2022-23 to AY 2026-27.

The Society was granted Exemption under Section 80 G (5) (vi) of the Income tax act 1961 vide Registration number DIT(E)/648/8E/147/90-91 since 17th January 2008, further renewed on 10th March 2011. The said exemption has been renewed vide Approval Number AAAAS4298MF20214 by the DS DIT (CPC) dtd. 28-05-2021 from AY 2022-23 to AY 2026-27.

The Society is also registered with the Niti Ayog, Government of India vide registration no. WB/2017/0169745.

The Society is also registered with the Ministry of Corporate Affairs, Government of India, New Delhi vide registration no. CSR00009786 for carrying out the activities covered under the corporate social responsibilities on behalf of resident company.

The Society is registered under The Foreign Contribution (Regulation) Act, 1976 being Registration No. 147120397 dt.11.02.1991 which was valid till 31st Oct 2016 and the same was renewed subsequently under the Foreign Contribution (Regulation) Act, 2010 ('FCRA') for the period of five years from 1st Nov 2016 to 30th Oct.2021 vide letter No. 0300002712015 dated 22nd Aug .2016.

In terms of Provisions contained in Section 16 of the Foreign Contribution (Regulation) Act, 2010 ('FCRA') read with Rule 12 thereof as mended from time to time, Sahay has applied for renewal of registration vide application dated 17th June 2021 for which approval is awaited .The Ministry of Home Affairs , Government of India, New Delhi has extended the date of validity of FCRA registered entities several times including Notification No. F. No. II/21022/23(22)/2020-FCRA-III Dated 29th June 2024 for the further period from 01/07/2024 to 30/09/2024.



**(B) Significant Accounting Policies:**

**1.1 Basis of Preparation**

These Financial Statements have been prepared in accordance with the provisions of Foreign Contribution (Regulation) Act, 2010 read with Foreign Contribution (Regulation) Rules, 2011 as amended from time to time, the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable to the Society and the generally accepted accounting principles in India, under the historical cost convention, on accrual basis.

**1.2 Use of Estimates**

The preparation of FCA 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 recognized in the period in which the results are known/ materialized. Any revision to the accounting estimates are recognized prospectively in the current and future years.

**1.3 Contribution and Income Recognition**

(a) All contributions received are recognized to the extent it is probable that, it can be reliably measured and it is reasonable to expect ultimate collection. Foreign Contribution is recognized as Income net of adjustment for amount deducted by Children International, USA (CI) on account of courier charges, Annual Maintenance Charges for Sun System & Other expenses out of Grant (sanctioned) i.e. Foreign Contribution remitted in SBI, FC designated Bank account/Inward Foreign Remittance Certificate and Foreign Contribution regulation Act,2010 and Rules framed thereunder

(b) Other Income, if any, is recognized on accrual basis.

**1.4 Property Plant & Equipment and Intangible assets**

Property Plant & Equipment and Intangible assets purchased have been recognized 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:-

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

**1.5 Depreciation**

Property Plant & Equipment and Intangible assets other than Freehold Land are depreciated/amortized as per writtendown value method over their useful lives determined by the management as per the rates prescribed under the Income-tax Act, 1961 which represent the management's estimate of useful lives of respective assets.



*Arune Paul*

## 1.6 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 include stock at community centers and clusters.

## 1.7 Foreign Currency Transactions

- (i) The foreign currency transactions entered into by the Society are accounted at the exchange rate prevailing on the date of the transaction.
- (ii) 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.
- (iii) The exchange differences on the transactions and translations, if any, are recognized in the Income & Expenditure Account.

## 1.8 Retirement & Other Employee Benefits

### (a) Defined Contribution Plan

Contribution to Provident Fund is provided as per prescribed rates prevailing in Employees' Provident

### (b) Defined Benefit Plan

(i) 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 15 days salary (refer Section 10(10) of Income Tax) 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 Provision for Gratuity Liability is made based on the actuarial valuation determined under *Projected Unit Credit (PUC)* method as per AS-15 (Revised) and the contribution is made to an approved irrecoverable Gratuity Trust administered by the trustees through Life Insurance Corporation of India.

(ii) The Provision for Leave Encashment liability is made based on the actuarial valuation determined under Projected Unit Credit (PUC) method as per AS-15 (Revised) at the year end.

## 1.9 Provisions and Contingent Liabilities

A provision is recognized 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 FCA Balance Sheet date. These are reviewed at each FCA Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognized but are disclosed in the notes to FCA Financial Statements.



(C) Notes to accounts

1 FCRA Bank Account

i) The Society maintains Saving Bank account No. 1511836034 with Kotak Mahindra Bank Limited, 95 Priya Cinema Building, Rash Behari Avenue, Kolkata, West Bengal, 700029. "The FC Designated another FCRA Account" which is maintained exclusively to receive Foreign Contribution Since 18th Jan 2018 till 31st March 2021. The Society has filed change request in Form FC-6 on 11th March 2021 to GOI, Ministry of Home Affairs from FC Designated Bank for FCRA Utilization Account and the same has been approved on 12th March 2021.

ii) Pursuant to the amendment to section 17(1) of Foreign Contribution (Regulation) Act, 2010 dated 29th September 2020, the Society has opened "FC Designated Bank Account" with State Bank of India, Main Branch Sansad Marg, New Delhi - 110001, vide FCRA Current Account No. 40056761927 w.e.f. 5th March 2021 for receipt of Foreign Contribution exclusively. The opening of this Bank Account was intimated in FC - 6C dated 11th March 2021 to Ministry of Home Affairs, Government of India, New Delhi and the same has been approved on 12th March 2021.

2 The Society did not receive any donations in kind during the financial year or in previous financial year.

3 (a) The society has not paid any remuneration to the members of Governing Body.

(b) The details of remuneration to Key Managerial Personnel Ms. Kirtimayi Mishra, (Agency Director) for the F.Y. ended 31.03.2024 is Rs.29,25,365 upto 31.12.2023 (PY Rs.41,41,437/-).

4 The Earmarked Fund for Leave Encashment is represented by investment held in Fixed Deposit with Scheduled Bank.

5 (i) Status of Operations of SAHAY & Inward Remittance of Fund

Foreign Donor (Children International (CI), USA) has sent 4th installment of "Foreign Contribution" in August 2023 as per the annual approved budget, however the same was not credited to State Bank of India, Designated Foreign Contribution Bank Account, New Delhi due to pending clearance by MHA, GOI even though the follow-up through mails as well as physical meetings were made in the MHA office, New Delhi during 3 to 4 months of such remittance and ultimately the remittance was returned back by SBI to CI, USA.

Keeping in view of the constraints of fund and contingency plan prepared by the management, this fact was apprised to the employees & service providers. After giving the reasonable alternatives & options to the employees, the full and final settlement of employees were processed and the settlement amount was paid directly into the Bank Account of existing employees. The society did not receive any feedback on non-receipt of their dues, further the Full and Final settlement made to all employees have been reflected in the Bank Account. Consequently, all the employees of the Society including Ms. Kirtimayi Mishra, Agency Director ceased to be in the employment of the Society w.e.f 30-12-2023.

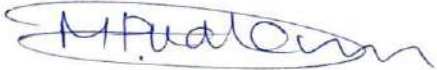
(ii) Consequent upon the cessation & full and final settlement of all the employees at the end of December, 2023 as stated at (i)(b) above, the liability for employee benefits on account of contribution to Provident Fund as well as liability for Gratuity and Leave Encashment has ceased to accrue since January 2024 till the year end. The Society has been regular in filing of Combined Challan since January with the Employees' Provident Fund Organization showing therein Total subscribers as Zero (Nil) with nil liability & minimum administration charges is being paid.



*Same Paul*

- (iii) Ms. Kirtimayi Mishra, Agency Director has expressed her willingness to serve the organization on an honorary basis as Agency Director with effect from 02-01-2024. Accordingly the Board of Governors has approved the re-engagement contract of Ms Kirtimayi Mishra , agency director with the effect from 2nd January 2024 without any salary and also resolved that Ms. Kirtimayi Mishra shall continue to be the signatory as before in her capacity as agency director with effect from 02-01- 2024.
- (iv) The Operations of the Society at Various Centre viz Community Centre Jorasanko, Community Centre Narkeldanga, Youth Resource Centre Building, Diamond Harbour & Hooghly District Clusters were temporarily shut down w.e.f 29.12.2023 as per the decision of Board of Governors dt. 19.12.2023 mainly on account of pending clearance of credit to the FC designated account.
- 6 The management of Society vide its Contingency Plan as approved in the Board Meeting held on 2nd January, 2024 have engaged small team on consulting assignment basis as per new terms on the basis of available Foreign Contribution funds for a period of six months from January 1, 2024 to 30 June 2024 to resume the operations slowly with result/ outcome oriented at its Hazra Centre only.
- 7 The Registered Office/ Central Office of the Society was located at P 27 Raja Basant Roy Road. Kolkata- 700029 and the same was shifted to Community Center Hazra, at 5/22 Sevak Baidya Road. Kolkata 700029 with effect from 1st January 2024 as per the approval of Board of Governors. Necessary intimation to Ministry of Home Affairs Government of India on FCRA Portal in form FC 6A was given. The change in registered office address was also intimated to the Income Tax Department portal as per the laid down procedure/ rules.
- 8 (a) The previous financial year figures have been regrouped, rearranged, recast wherever necessary to confirm the current year's figures/classification.
- (b) The amount has been rounded off to the nearest rupee.

For Thakur Vaidyanath Aiyar & Co  
Chartered Accountants  
ICAI Firm Registration No. 000038N

  
(M.P. Thakur)

Partner  
Membership No. 052473

Place: KOLKATA  
Date: 13-09-2024

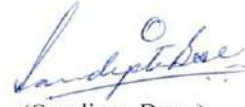
UDIN:



For and on behalf of SAHAY

  
(Subramanian Venkat Raman)  
President

  
(Seema Paul)  
Secretary

  
(Sandipto Bose)  
Treasurer



**SAHAY**  
Notes forming part of the Financial Statements

Note

**2 Capital Fund**

Opening Balance  
- Excess / (Deficit) of Income over Expenditure  
**Closing Balance**

As at 31st March, 2024	As at 31st March, 2023
1,93,78,451	4,57,36,886
5,09,94,073	(2,63,58,435)
<b>7,03,72,524</b>	<b>1,93,78,451</b>

(Amount in Rs.)

**3 Earnest Money**

Opening Balance  
Add: Receipt during the year  
Less: Refund during the year  
**Closing Balance**

As at 31st March, 2024	As at 31st March, 2023
24,418	75,804
-	10,79,328
-	(11,30,714)
<b>24,418</b>	<b>24,418</b>

(Amount in Rs.)

**4 Earmarked Fund**

for Leave Encashment

As at 31st March, 2024	As at 31st March, 2023
-	8,77,457
-	<b>8,77,457</b>

(Amount in Rs.)

**5 Current Liabilities & Provisions**

Provision for Gratuity  
Liability for Expenses

As at 31st March, 2024	As at 31st March, 2023
-	9,45,565
6,55,703	4,40,47,009
<b>6,55,703</b>	<b>4,49,92,574</b>

(Amount in Rs.)

**7 Cash and Bank Balances**

Cash in Hand  
Balances with Banks  
- Kotak Mahindra Bank Limited (FCRA Account)  
- State Bank of India (FCRA Account)  
- Indian Overseas Bank  
Fixed Deposits with Bank (Refer Note 7A)

As at 31st March, 2024	As at 31st March, 2023
83,269	1,41,550
2,49,01,841	1,53,88,523
2,86,497	93,580
26,98,683	25,77,752
28,73,552	17,96,788
<b>3,08,43,841</b>	<b>1,99,98,193</b>

**7A Fixed Deposit with Banks**

FDR NO., Rate of Interest & Tenure	Opening Bal. on 01.04.2023	Accrued interest capitalised during the year	Addition during the year	Matured/ encashed during the year	Closing Bal. on 31.03.2024
<b>FCRA - with Kotak Mahindra Bank</b>					
1548038814 @ 7.20% (from 11-09-2023 to 12-08-2025).	-	-	9,00,000	-	9,00,000
1547901768 @ 6.00% (from 08-05-2023 to 18-03-2024).	-	-	78,50,330	78,50,330	-
Sub-total	-	-	<b>87,50,330</b>	<b>78,50,330</b>	<b>9,00,000</b>
<b>Local - with Indian Overseas Bank</b>					
073904111401202 @ 6.30% (from 08.12.2022 to 08.12.2024)	3,99,283	39,280	-	-	4,38,563
073904111401203 @ 6.30% (from 08.12.2022 to 08.12.2024)	9,98,222	98,203	-	-	10,96,425
073904111401204 @ 6.30% (from 08.12.2022 to 08.12.2024)	3,99,283	39,281	-	-	4,38,564
Sub-total	<b>17,96,788</b>	<b>1,76,764</b>	-	-	<b>19,73,552</b>
<b>Grand Total</b>	<b>17,96,788</b>	<b>1,76,764</b>	<b>87,50,330</b>	<b>78,50,330</b>	<b>28,73,552</b>



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**SAHAY**  
Notes forming part of the Financial Statements  
(Amount in Rs.)

**8 Loans & Advances**

Security Deposits	5,73,910	7,20,910
TDS Receivable	1,20,059	88,051
(incl. Rs.57,891, for CY, Rs.34,955 for FY 22-23 & Rs 27,213 for FY 20-21)		
Tax Collected at Source	18,888	29,530
(incl. Rs.NIL for CY, Rs.18,888 for FY 22-23)		
Staff Imprest	2,500	38,500
Interest Receivable		
Other Receivable	-	4,746
Program Activity Advance	2,00,000	2,00,000
	<b>9,15,357</b>	<b>10,81,737</b>

As at 31st March, 2024	As at 31st March, 2023
5,73,910	7,20,910
1,20,059	88,051
18,888	29,530
2,500	38,500
-	4,746
2,00,000	2,00,000
<b>9,15,357</b>	<b>10,81,737</b>

**9 Other Current Assets**

As at 31st March, 2024	As at 31st March, 2023
1,87,926	2,48,271
<b>1,87,926</b>	<b>2,48,271</b>

**10 Foreign Contribution Received**

**Contribution Sanctioned by Children International(USA)**  
Less: Amount adjusted by Children International, USA on account of  
Online training/Meeting, Annual Maintenance Charges Renewal  
and other expenses

Year ended 31st March, 2024	Year ended 31st March, 2023
14,80,09,166	19,59,09,156
2,89,314	6,25,925
-	-
<b>14,77,19,852</b>	<b>19,52,83,231</b>

**Contribution received**

**SAHAY**  
Notes forming part of the Financial Statements

**11 Interest and Other Income**

Interest Income  
-From Savings Bank  
-From Fixed Deposits with Banks  
(incl. TDS Rs.57,891; PY Rs.34,955)  
Interest on Income Tax Refund  
Interest on Security Deposits

Year ended 31st March, 2024	Year ended 31st March, 2023
10,50,669	9,82,981
5,78,900	3,49,550
2,265	-
-	25,266
<b>16,31,834</b>	<b>13,57,797</b>
9,335	
3,000	8,210
<b>12,335</b>	<b>8,210</b>
<b>16,44,169</b>	<b>13,66,007</b>

Other Income  
Miscellaneous Income (Insurance Claim)  
Sale of old papers and items



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(Amount in Rs.)

**12 Administrative Expenses****Payroll Expenses**

	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries & Allowances	1,09,83,990	1,57,26,603
Contribution to Provident Fund	14,50,226	25,81,195
Leave Encashment	3,26,252	
Contribution to Gratuity Fund	-	12,77,530
Provision for Leave Encashment	-	4,48,784
Staff Welfare Exp-Medicaid	3,48,973	2,37,799
<b>Total (A)</b>	<b>1,31,09,441</b>	<b>2,02,71,911</b>

**Other Administrative Expenses**

Rent	9,60,000	8,99,150
House Keeping Expenses & Security at Central Office	1,79,097	4,60,583
Repair & Maintenance	3,07,071	4,49,695
Insurance Expense	33,556	1,37,866
Telephone & Internet Expenses	5,13,533	4,33,257
Legal & Professional Charges Etc	4,73,299	5,85,072
Travelling and Conveyance	3,32,456	4,07,506
Printing, Stationery & Supplies	3,30,020	4,65,411
Courier, Postage and AMC charges	390	1,713
Board Meeting Expense	895	39,058
Bank Charges	1,25,400	1,97,357
Electricity expense	1,07,558	74,960
Other professional charges	8,72,462	58,143
Training & Meeting Expenses	8,82,435	8,59,868
Documentation costs	95,545	2,59,887
Payments to the Auditor (incl. GST)	2,73,405	2,48,878
<b>Total (B)</b>	<b>54,87,122</b>	<b>55,78,405</b>
<b>Total A + B</b>	<b>1,85,96,563</b>	<b>2,58,50,316</b>

**SAHAY**

Notes forming part of the Financial Statements

(Amount in Rs.)

**13 Program Expenses**

	Year ended 31st March, 2024	Year ended 31st March, 2023
Educated Program Expenses	1,89,62,678	8,81,04,088
Into Employment Program Expenses	61,98,529	1,51,70,828
Health Equity Program expenses	41,32,116	1,52,03,488
Special Project Expenses	60,48,657	1,26,83,765
Training and Development Expenses	6,77,363	23,37,023
Connecting with Families Program Expenses	1,81,667	6,17,743
Life Skills Program Expenses	9,79,738	13,61,877
Economic Assistance Program Expenses	1,58,44,140	2,59,92,265
Program Implementation Expenses	2,21,96,014	2,98,47,068
Universal Values & Other Activities Program Expenses	2,32,100	12,43,530
<b>Total</b>	<b>7,54,53,002</b>	<b>19,25,61,675</b>

**14 Contingent Liabilities (to the extent not provided for) :**

(Amount in Rs.)

	As at 31st March, 2024	As at 31st March, 2023
Claims against the Society not acknowledged as debts on account of (i) Provident Fund demand u/s 14B and u/s 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 by the Damaged Cell (CC IV, Kolkata) (related to FY prior to 2017-18)	68,58,608	68,58,608
(ii) TDS demand on TRACES portal under Rectification - FY 2019-20 to FY 2022-23	34,070	33,580
- FY 2023-24	26,770	-
<b>Total</b>	<b>69,19,448</b>	<b>68,92,188</b>



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**SAHAY**  
Notes forming part of the Financial Statements

**Note 6: Property, Plant & Equipment and Intangible Assets**

(Amount in Rs.)

Particulars	Written Down Value as on 1st April, 2023	Purchase			Sale/ adjusted during the year**	Total	Rate of depreciation	Depreciation amount	Written Down Value as on 31st March, 2024
		More than 180 days	Less than 180 days	Total purchase					
Free hold land	1,83,60,091			-	-	1,83,60,091	0%	-	1,83,60,091
<b>Buildings</b>									
Community Center Hazra	11,61,864					11,61,864	10%	1,16,186	10,45,678
Youth Resource Center, Narkeldanga	96,59,431					96,59,431	10%	9,65,943	86,93,488
Community Center Jorasanko	21,70,634					21,70,634	10%	2,17,063	19,53,571
Community Center Narkeldanga	15,20,777					15,20,777	10%	1,52,078	13,68,699
<b>Sub-Total</b>	<b>1,45,12,706</b>	-	-	-	-	<b>1,45,12,706</b>		<b>14,51,270</b>	<b>1,30,61,436</b>
<b>Furniture &amp; Fixtures</b>									
Furniture & Fixtures	11,20,374	18,290	51,941	70,231	1,72,384	10,18,221	10%	99,225	9,18,996
Office Equipment	19,47,252				3,26,651	16,20,601	15%	2,43,090	13,77,511
Electrical Equipment	17,35,025	-	1,40,000	1,40,000	50,259	18,24,766	15%	2,63,215	15,61,551
Computers	43,49,670				77,680	42,71,990	40%	17,08,796	25,63,194
Vehicles									
- FC Account	13,73,188				3,27,100	10,46,088	15%	1,56,913	8,89,175
- General Fund	21,908	-	-	-	21,908	-	15%	-	-
<b>Sub-Total</b>	<b>13,95,096</b>	-	-	-	<b>3,49,008</b>	<b>10,46,088</b>		<b>1,56,913</b>	<b>8,89,175</b>
Intangible Assets	1,06,654				46,190	60,464	25%	15,116	45,348
<b>Total</b>	<b>4,35,26,868</b>	<b>18,290</b>	<b>1,91,941</b>	<b>2,10,231</b>	<b>10,22,172</b>	<b>4,27,14,927</b>		<b>39,37,625</b>	<b>3,87,77,302</b>
<b>Previous Year</b>	<b>4,20,29,498</b>	<b>22,58,067</b>	<b>37,59,829</b>	<b>60,17,896</b>	<b>10,125</b>	<b>4,80,37,269</b>		<b>45,32,309</b>	<b>4,35,04,960</b>

*Signature*      *Accountant*      *Sanjay K. K.*

