S. Sahoo & Co.
Chartered Accountants

# Independent Auditor's Report

To
The Members of
**Voluntary Action Network India**
VANI House, 7, PSP Pocket, Sector-8,
Dwarka, New Delhi 110077

## Report on the Financial Statements

### Opinion

1. We have audited the accompanying financial statements of **Voluntary Action Network INDIA [PAN: AAAAV2162M],** which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Account for the year then ended, and significant accounting policies and notes to the financial statements.

2. 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 Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the society and the rules made thereunder, to the extent relevant and applicable, 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 31 March 2022, and its deficit for the year ended on that date.

### Basis of Opinion

3. We conducted our audit in accordance with the 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') 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.

### Responsibilities of the Management for the Financial Statements

4. The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in

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accordance with the provisions 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,

5. 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.

6. In preparing the financial statements, 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.

**Auditor's Responsibilities for the Audit of the Financial Statements**

7. 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 Standards on Auditing 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.

8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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.

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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- Conclude on the appropriateness of society'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.

9. 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.

**Other Matter**

10. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

**Report on Other Legal and Regulatory Requirements**

11. As required under other regulatory requirements, we report as under for the year ended 31 March 2022:

    a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the society on regular basis. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the society and the same is maintained in accordance with the provisions of the Act and the rules made thereunder.

    b. Receipts and disbursements are properly and correctly shown in the accounts;

    c. The cash balance, vouchers, bank book etc. are in custody of Director Finance and the same are in agreement with Books of account on the date of our audit.

    d. In our opinion and according to the information provided to us, no property or funds of the society were applied for any object or purpose other than the object or purpose of the society;

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e. Society has invested its surplus in fixed deposit in scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.

f. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the governing board or any other person while in the management of the society were identified;

g. In our opinion and according to the information provided to us, no governing board member has any interest in the investment of the trust;

h. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

**For S. Sahoo & Co**
**Chartered Accountants**
FR NO.: 322952E

S. SAHOO & CO. FRN : 322952E New Delhi Chartered Accountants

**CA. Subhajit Sahoo, FCA, LLB**
Partner
M. No: - 057426
UDIN: 22057426AVMFHY7322

Place: New Delhi
Date: 13.09.2022

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## BALANCE SHEET AS AT 31ST,MARCH 2022

| | Schedule | Year ended 31st March 2022 (Rupees) | Year ended 31st March 2021 (Rupees) |
|---|---|---|---|
| **SOURCES OF FUNDS** | | | |
| **FUND BALANCES:** | | | |
| a.General Fund | [01] | 59,95,667.91 | 57,80,939.37 |
| b.Asset Fund | [02] | 1,34,69,090.27 | 1,50,04,492.29 |
| **Total** | | **1,94,64,758.19** | **2,07,85,431.66** |
| **APPLICATION OF FUNDS** | | | |
| **FIXED ASSETS** | [03] | 1,91,65,548.48 | 2,11,88,189.39 |
| | | 1,91,65,548.48 | 2,11,88,189.39 |
| **CURRENT ASSETS, LOANS & ADVANCES:** | | | |
| a.Loans & Advances | [04] | 19,064.41 | 13,394.00 |
| b.Other Current assets | [05] | 6,22,248.00 | 6,61,483.01 |
| c.Cash & Bank Balance | [06] | 10,94,254.56 | 28,61,321.23 |
| | | 17,35,566.97 | 35,36,198.24 |
| **Less:CURRENT LIABILITIES & PROVISIONS:** | | | |
| a.Other Current Liabilities | [07] | 13,52,262.84 | 19,63,981.12 |
| b.Unspent Grant Balance | [08] | 84,094.42 | 19,74,974.85 |
| | | 14,36,357.26 | 39,38,955.97 |
| **NET CURRENT ASSETS** | | 2,99,209.71 | (4,02,757.73) |
| **Total** | | **1,94,64,758.19** | **2,07,85,431.66** |
| Significant Accounting Policies and Notes to Accounts | [18] | | |

The schedules referred to above form an Integral part of the Balance Sheet.

In terms of our report of even date

**For S. Sahoo & Co.**
**Chartered Accountants**
**FRN: 033952E**

**CA. Subhajit Sahoo, FCA. LLB**
**Partner**
**M.No.- 418115**

S. SAHOO & CO. FRN : 322952E New Delhi Chartered Accountants

Place: New Delhi
Date: 13-09-2022

**For Voluntary Action Network India (VANI)**

**Harshvrat Jaitli**
Chief Executive Officer

**Jaswant Kaur**
Treasurer

**Binoy Acharya**
Chairperson

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

| | Schedule | Year ended 31st March 2022 (Rupees) | Year ended 31st March 2021 (Rupees) |
|---|---|---|---|
| **INCOME** | | | |
| Grants | [09] | 97,39,008.44 | 1,09,76,147.00 |
| Other Income | [10] | 20,41,340.73 | 35,62,131.02 |
| Interest Income | [11] | 45,702.49 | 42,539.97 |
| **Total** | | **1,18,26,051.66** | **1,45,80,817.99** |
| **EXPENDITURE** | | | |
| Grant Related Expenses [Restricted Fund] | [15] | 78,19,305.44 | 1,08,58,645.00 |
| Administrative Expenses | [16] | 33,04,778.41 | 32,09,961.53 |
| Depreciation | [03] | 20,22,641.28 | 22,74,578.75 |
| Less: Depreciation transferred to Asset Fund | [02] | 15,35,402.02 | 17,32,087.88 |
| | | 4,87,239.27 | 5,42,490.87 |
| **Total** | | **1,16,11,323.12** | **1,46,11,097.40** |
| **Surplus / (Deficit)** | | **2,14,728.54** | **(30,279.41)** |
| **Surplus / (Deficit) transferred to General Fund** | | **2,14,728.54** | **(30,279.41)** |
| Significant Accounting Policies and Notes to Accounts | [18] | | |

The schedules referred to above form an
Integral part of the Income & Expenditure Account.

In terms of our report of even date

**For S. Sahoo & Co.**
**Chartered Accountants**
**FRN: 033952E**

**CA. Subhajit Sahoo, FCA. LLB**
**Partner**
**M.No.- 418115**

Place: New Delhi
Date: 13-09-2022

**For Voluntary Action Network India (VANI)**

**Harshvrat Jaitli**
Chief Executive Officer

**Jaswant Kaur**
Treasurer

**Binoy Acharya**
Chairperson

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2022

| RECEIPTS | Schedule | Year ended 31st March 2022 (Rupees) | Year ended 31st March 2021 (Rupees) |
|---|---|---|---|
| **RECEIPTS** | | | |
| **Cash & Bank Balance B/f** | | | |
| Cash in Hand | | 44,210.00 | 27,346.00 |
| Cash at Bank | | 28,17,111.23 | 9,56,568.81 |
| | | **28,61,321.23** | **9,83,914.81** |
| Grants | [12] | 78,48,128.01 | 1,18,47,052.29 |
| Other receipts | [13] | 20,41,340.73 | 34,79,873.02 |
| Interest receipts | [14] | 45,702.49 | 84,067.64 |
| **Total** | | **1,27,96,492.46** | **1,63,94,907.76** |
| **PAYMENTS** | | | |
| Grant Related Expenses [Restricted Fund] | [15] | 78,19,305.44 | 79,57,582.00 |
| Administrative Expenses | [16] | 32,78,044.41 | 54,58,004.53 |
| Addition of fixed Assets | | - | 1,18,000.00 |
| Loan and Advances | [17] | 6,04,888.05 | - |
| **Cash & Bank Balance c/d** | | | |
| Cash in Hand | | 33,608.00 | 44,210.00 |
| Cash at Bank | | 10,60,646.56 | 28,17,111.23 |
| **Total** | | **1,27,96,492.46** | **1,63,94,907.76** |

Significant Accounting Policies and Notes to Accounts [18]

The schedules referred to above form an
Integral part of the Receipts & Payment Account.

**For S. Sahoo & Co.**
**Chartered Accountants**
**FRN: 033952E**

**CA. Subhajit Sahoo, FCA. LLB**
**Partner**
**M.No.- 418115**

S. SAHOO & CO. FRN : 322952E New Delhi Chartered Accountants

Place: New Delhi
Date: 13-09-2022

**For Voluntary Action Network India (VANI)**

**Harshvrat Jaitli**
Chief Executive Officer

**Jaswant Kaur**
Treasurer

**Binoy Acharya**
Chairperson

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

**Schedules forming part of Financial Statement**

| | As at 31st March 2022 (Rupees) | As at 31st March 2021 (Rupees) |
|---|---|---|
| **SCHEDULE [01] : GENERAL FUND** | | |
| **Indian Source** | | |
| Opening Balance | 90,66,298.77 | 96,15,738.53 |
| Add/(less): Surplus / (Deficit) | | |
| Transferred from Income & Expenditure Account | 1,225.44 | (5,49,439.76) |
| | **90,67,524.21** | **90,66,298.77** |
| **Foreign Source** | | |
| Opening Balance | (32,85,359.40) | (38,04,519.75) |
| Add/(less): Surplus / (Deficit) | | |
| Transferred from Income & Expenditure Account | 2,13,503.10 | 5,19,160.35 |
| | **(30,71,856.30)** | **(32,85,359.40)** |
| Less: Tranferred to Asset Fund | | - |
| **Total** | **59,95,667.91** | **57,80,939.37** |
| **SCHEDULE [02] : ASSET FUND** | | |
| Balance as per Last Year | 1,50,04,492.29 | 1,67,36,580.17 |
| Add :- Transferred from General Fund | | - |
| Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account | 15,35,402.02 | 17,32,087.88 |
| **Total** | **1,34,69,090.27** | **1,50,04,492.29** |
| **SCHEDULE [04] : LOANS AND ADVANCES** | | |
| ***Unsecured, Considered good unless otherwise stated*** | | |
| Advances | 19,064.41 | 13,394.00 |
| **Total** | **19,064.41** | **13,394.00** |
| **SCHEDULE [05] :OTHER CURRENT ASSETS** | | |
| Tax Deducted at Source (Receivable) | 6,22,248.00 | 4,42,398.00 |
| Accrued Interest | - | 26,734.50 |
| Rent Receivabale | - | 1,77,491.00 |
| Prepaid expenses | - | 14,859.51 |
| **Total** | **6,22,248.00** | **6,61,483.01** |
| **SCHEDULE [06] : CASH & BANK BALANCE** | | |
| **Cash in Hand :** | | |
| FCRA Projects | 7,522.00 | 6,024.00 |
| National Projects | 2,764.00 | 14,864.00 |
| Stamps & balance in Franking Machine | 23,322.00 | 23,322.00 |
| | 33,608.00 | 44,210.00 |
| **Cash at Bank :** | | |
| **Indian Contribution - in Savings Bank a/c with:** | | |
| Canara Bank (A/c No - 18134) | 77,506.94 | 14,247.94 |
| Canara Bank (A/c No - 64454) | 2,500.00 | 2,393.00 |
| Kotak Mahindra Bank (A/c No- 4913157073) | 34,558.78 | 33,692.81 |
| | 1,14,565.72 | 50,333.75 |
| **Foreign Contribution - in Savings Bank a/c with:** | | |
| State Bank of India (A/c No - 40089005724) | 70,144.36 | - |
| Canara Bank (A/c No - 12550) | 10,217.37 | 10,537.37 |
| Canara Bank (A/c No - 64455) | 6,86,856.00 | 53,520.00 |
| Canara Bank (A/c No - 1387101067369) | 47,383.00 | 43,177.00 |
| Canara Bank (A/c No - 1387101067291) | 4,575.00 | 18,297.00 |
| Kotak Mahindra Bank (A/c No- 4913157103) | 1,26,905.11 | 26,41,246.11 |
| | 9,46,080.84 | 27,66,777.48 |
| Total | 10,94,254.56 | 28,61,321.23 |

S. SAHOO & CO.

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## Schedules forming part of Financial Statement

| | As at 31st March 2022 (Rupees) | As at 31st March 2021 (Rupees) |
|---|---|---|
| **SCHEDULE [07] : CURRENT LIABILITIES** | | |
| Expenses Payable | 11,75,983.44 | 16,17,075.12 |
| TDS Payable | 77,188.00 | 44,860.00 |
| Sundry Creditors | 24,091.00 | 27,046.00 |
| Security Deposit | - | 2,00,000.00 |
| Earnest money deposit | 75,000.00 | 75,000.00 |
| **Total** | **13,52,262.84** | **19,63,981.12** |
| **SCHEDULE [08] : UNSPENT GRANT BALANCE** | | |
| Population Foundation of India | - | 79,244.00 |
| Bread for the World | (2,19,481.04) | (2,19,481.04) |
| Heinrich Boll Stiftung E.V. | 11,999.00 | (3,61,917.00) |
| Forus | - | (2,43,535.00) |
| ICCO Cooperation | - | 1,52,416.00 |
| IM-INDIVIDUELL MÄNNISKOHJÄLP | 5,99,356.46 | 20,90,734.29 |
| International Civil Society Centre | (45,790.00) | 3,92,216.60 |
| Rural Development Trust | | 39,200.00 |
| Kerk in Actie | | 46,097.00 |
| Azim Premji Foundation | (2,61,990.00) | - |
| **Total** | **84,094.42** | **19,74,974.85** |
| **SCHEDULE [09] : GRANTS** | | |
| International Civil Society Centre | 12,90,938.44 | 20,86,014.00 |
| Rural Development Trust | - | 14,29,500.00 |
| ICCO Cooperation | 22,500.00 | 8,98,212.00 |
| Heinrich Boll Stiftung EV | 17,50,467.00 | 14,47,227.00 |
| IM-INDIVIDUELL MÄNNISKOHJÄLP | 58,56,026.00 | 51,15,194.00 |
| Other Grants | 2,36,877.00 | - |
| Azim Premji Foundation | 5,82,200.00 | - |
| **Total** | **97,39,008.44** | **1,09,76,147.00** |
| **SCHEDULE [10] : OTHER INCOME** | | |
| Reimbursement of Expenses | 55,451.25 | 4,10,317.70 |
| Membership Fees | 6,61,925.48 | 7,99,438.04 |
| Operational & Maintenance | 1,13,964.00 | 4,47,275.00 |
| Rent | 12,10,000.00 | 13,20,000.00 |
| Contribution | - | 5,85,100.28 |
| **Total** | **20,41,340.73** | **35,62,131.02** |
| **SCHEDULE [11] : INTEREST INCOME** | | |
| Interest on Saving Bank Account | 39,402.49 | 35,566.64 |
| Interest on Security Amount with BSES | 6,300.00 | 6,973.33 |
| **Total** | **45,702.49** | **42,539.97** |

S. SAHOO & CO. FRN : 322952E New Delhi Chartered Accountants

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## Schedules forming part of Financial Statement

| | Year ended 31st March 2022 (Rupees) | Year ended 31st March 2021 (Rupees) |
|---|---|---|
| **SCHEDULE [12] : GRANTS** | | |
| International Civil Society Centre | 8,52,931.84 | 12,76,725.00 |
| Bread for the World | - | 1,12,634.00 |
| IM-INDIVIDUELL MÄNNISKOHJÄLP | 43,64,648.17 | 70,98,196.29 |
| Heinrich Boll Stiftung EV | 21,24,383.00 | 14,13,182.00 |
| Janic | 1,85,955.00 | - |
| Rural Development Trust | - | 14,50,000.00 |
| Population Foundation of India | - | 90,000.00 |
| Forus | - | 4,06,315.00 |
| Azim Premji Foundation | 3,20,210.00 | - |
| **Total** | **78,48,128.01** | **1,18,47,052.29** |
| **SCHEDULE [13] : OTHER RECEIPTS** | | |
| Reimbursement of Expenses-NCPI | 55,451.25 | 4,10,317.70 |
| Membership Fees | 6,61,925.48 | 7,99,438.04 |
| Contribution | - | 5,85,100.28 |
| Maintenance | 1,13,964.00 | 4,69,517.00 |
| Rent | 12,10,000.00 | 12,15,500.00 |
| **Total** | **20,41,340.73** | **34,79,873.02** |
| **SCHEDULE [14] : INTEREST INCOME** | | |
| Interest on Saving Bank Account | 39,402.49 | 84,067.64 |
| Interest on Security Amount with BSES | 6,300.00 | |
| **Total** | **45,702.49** | **84,067.64** |
| **SCHEDULE [15] : GRANT RELATED EXPENSES [RESTRICTED FUND]** | | |
| **Project Funded By** | | |
| **Heinrich Boll Stiftung E.V** | | |
| Strengthening India's civic participation in mutilateral and bilateral development cooperation | 9,05,149.00 | 4,35,823.00 |
| **International Civil Society Centre** | | |
| Strenthening Civil Society in India and South Asia by Promoting Accountability and Building Positive Narrative | 12,85,489.44 | 12,77,974.00 |
| **Rural Development Trust** | | |
| Strengthening Indian Civil Society in the trying times of Covid-19 | - | 13,29,500.00 |
| **IM-INDIVIDUELL MÄNNISKOHJÄLP** | | |
| Strengthening Enabling Environment for the Civil Society Organizations in India and Strengthening Partnerships for Enabling Environment for Indian CSOs | 50,46,467.00 | 41,16,073.00 |
| **ICCO Cooperpartion** | | |
| Enabling Space for Civil Society Organisations (2020) | - | 7,98,212.00 |
| **Azim Premji Foundation** | | |
| Survey and Database collection of Voluntary Sectors during COVID-19 | 5,82,200.00 | - |
| **Total** | **78,19,305.44** | **79,57,582.00** |

S. SAHOO & CO. FRN : 322952E New Delhi Chartered Accountants

# VOLUNTARY ACTION NETWORK INDIA

**VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077**

## Schedules forming part of Financial Statement

| | Year ended 31st March 2022 (Rupees) | Year ended 31st March 2021 (Rupees) |
|---|---|---|
| **SCHEDULE [16] : ADMINISTRATIVE EXPENSES** | | |
| Personnel Cost- Administrative | 24,53,448.00 | 47,54,882.00 |
| Local Travel | 10,953.00 | 39,759.00 |
| Leave encashment | 25,916.00 | |
| Office Expenses (including Water & Electricity) | 79,820.00 | 1,32,229.00 |
| Water and Electricity Charges | 1,98,179.00 | 15,181.00 |
| Professional & Legal Fees | 22,500.00 | 61,050.00 |
| Bank Charges | 6,246.90 | 3,409.53 |
| Telephone Expenses, Fax and Internet | 33,641.00 | 39,684.00 |
| Security & Housekeeping Charges | 3,90,568.00 | 3,71,028.00 |
| Printing & Stationary | 38,963.00 | 23,230.00 |
| Postage and Courier Charges | 2,950.00 | - |
| Insurance | 14,859.51 | 17,552.00 |
| **Total** | **32,78,044.41** | **54,58,004.53** |

| | | |
|---|---|---|
| **SCHEDULE [17] : CHANGE IN LAON AND ADVANCE** | | |
| Security Deposit | 2,00,000.00 | |
| Staff Reimburesement | 2,955.00 | |
| Accrued Interest on BSES | (6,830.51) | |
| Expenses Payable | 4,41,091.56 | |
| TDS Payable | (32,328.00) | |
| **Total** | **6,04,888.05** | - |

S. SAHOO & CO. FRN : 322962E New Delhi Chartered Accountants

# VOLUNTARY ACTION NETWORK INDIA

VANI House,7,PSP Pocket, Sector-8,Dwarka, New Delhi-110077

**Schedule:[03] FIXED ASSETS** (AMOUNT IN RUPEES)

| DESCRIPTION | WRITTEN DOWN VALUE | | | | DEPRECIATION | WRITTEN DOWN VALUE | RATE OF DEP |
|---|---|---|---|---|---|---|---|
| | As At 01.04.2020 | ADDITIONS | DELETIONS | As at 31.03.2021 | FOR THE YEAR | AS AT 31.03.2021 | |
| ***A.Asset out of Grant fund*** | | | | | | | |
| Air Conditioner | 9,940.83 | - | - | 9,940.83 | 1,491.12 | 8,449.71 | 15% |
| Camera | 19,097.58 | - | | 19,097.58 | 2,864.64 | 16,232.94 | 15% |
| Computer Equipment & Accessories | 1,13,750.17 | | | 1,13,750.17 | 45,500.07 | 68,250.10 | 40% |
| Electrical Instruments | 23,481.10 | | | 23,481.10 | 3,522.17 | 19,958.94 | 15% |
| EPBEX System | 5,458.90 | | | 5,458.90 | 818.84 | 4,640.07 | 15% |
| FAX Machine | 1,734.24 | | | 1,734.24 | 260.14 | 1,474.10 | 15% |
| Photocopier Machine | 21,754.74 | | | 21,754.74 | 3,263.21 | 18,491.53 | 15% |
| Furniture & Fixtures | 81,125.45 | | | 81,125.45 | 8,112.55 | 73,012.91 | 10% |
| Refrigerator | 930.90 | | | 930.90 | 139.64 | 791.27 | 15% |
| Building | 1,46,94,296.40 | - | - | 1,46,94,296.40 | 14,69,429.64 | 1,32,24,866.76 | 10% |
| | | | | | | | |
| **TOTAL [A]** | **1,49,71,570.31** | - | - | **1,49,71,570.31** | **15,35,402.00** | **1,34,36,168.31** | |
| ***B. Asset out of Own fund*** | | | | | | | |
| EPBEX System | 239.30 | | | 239.30 | 35.90 | 203.41 | 15% |
| Furniture & Fixtures | 13,033.50 | | | 13,033.50 | 1,303.35 | 11,730.15 | 10% |
| UPS | 34.50 | | | 34.50 | 13.80 | 20.70 | 40% |
| Mobile Phone | 4,053.12 | | | 4,053.12 | 607.97 | 3,445.15 | 15% |
| Airconditoner | 19,942.00 | - | | 19,942.00 | 2,990.24 | 16,951.76 | 15% |
| Camera | 25,030.25 | - | - | 25,030.25 | 3,754.54 | 21,275.71 | 15% |
| Computer Equipment & Accessories | 928.00 | - | - | 928.00 | 371.20 | 556.80 | 40% |
| Franking Machine | 22,535.50 | - | - | 22,535.50 | 3,380.33 | 19,155.18 | 15% |
| Land | 13,93,007.00 | - | - | 13,93,007.00 | - | 13,93,007.00 | 0% |
| Office Equipment | 19,985.50 | - | - | 19,985.50 | 2,997.83 | 16,987.68 | 15% |
| Furniture & Fixtures | 7,475.10 | - | - | 7,475.10 | 747.51 | 6,727.59 | 10% |
| Building | 47,10,354.50 | | | 47,10,354.50 | 4,71,035.45 | 42,39,319.05 | 10% |
| | | | | | | | |
| **TOTAL [B]** | **62,16,618.27** | - | - | **62,16,618.27** | **4,87,238.10** | **57,29,380.17** | |
| **GRAND TOTAL [A+B]** | **2,11,88,188.58** | - | - | **2,11,88,188.58** | **20,22,640.20** | **1,91,65,548.48** | |
| **TOTAL** | **3,61,59,758.89** | - | - | **3,61,59,758.89** | **35,58,042.19** | **3,26,01,716.80** | - |

**Schedule-18**

# VOLUNTARY ACTION NETWORK INDIA (VANI)

**VANI House, 7, PSP Pocket, Sector-8, Dwarka, New Delhi-110077**

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2022.

### A. SIGNIFICANT NOTES ON ACTIVITIES

Voluntary Action Network India (VANI) was formed in the year 1988 with an objective to promote volunteerism in the voluntary section in India.

Voluntary Action Network India (VANI)'s mission is to act as a platform for research, Policy Analysis, capacity building, sharing and learning on the issues related to voluntarism and voluntary agencies.

Voluntary Action Network India (VANI)'s vision is to works towards building a society where voluntarism and voluntary organisation play dominant and constructive role in social cohesion, economic empowerment and Nation building

### B. SIGNIFICANT ACCOUNTING POLICIES

1. *Basis of Accounting*: The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities, only if any part of the activities of the entity is considered to be commercial, industrial or business in nature.

   The society is not carrying on any activity in nature of commercial, industrial or business therefore the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant.

S. SAHOO & CO.

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the society except stated otherwise.

2. *Fixed Assets:* Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

   a) Assets purchased out of grant received are charged to Income & Expenditure Account under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
   b) In case of Assets created out of own fund is shown under the head Fixed Assets.
   c) Fixed Assets are shown at cost less accumulated depreciation in the Balance Sheet.
   d) Since completion certificate is yet to be obtained from DDA (Land owning authority), as informed by the management the architect of the building is not filed certain document as sought by the DDA, Management of the Association and Auditors of the view that depreciation should be charged on the building as the same in in the use for office purposes and also rental revenue is received, hence the depreciation is being charged in the same.
   e) No revaluation of fixed assets was made during the year

3. *Depreciation:* Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

| Item | Rate of Depreciation |
|---|---|
| Computer Equipment & Accessories | 40% |
| Office & electrical Equipment | 15% |
| Furniture & Fixture | 10% |

As the total value of the Assets acquired out of the Grant fund is charged to revenue during the year of purchase, depreciation on such assets is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet.

4. *Investment:* All the investments were in form of fixed deposit with schedule Banks in compliance with Section 11(5) of the Income Tax Act, 1961 as well as in compliance with the Rule-4 of the FCRR, 2011.However no investment is made during the year.

5. *Unspent Grant Balance*: The unutilized portion of the restricted grants are retained as part of Program Balances, for utilization as per the funders direction while sanctioning the grant. These balances were disclosed under the head Current Liabilities vide schedule No.-08 in the Balance Sheet.

6. *Revenue Recognition*: Restricted project grants were recognized as income on the basis of utilization towards such projects, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.

7. *Bank Interest*: Interest earned including the interest accrued on savings bank as well as on the amount held under Fixed Deposit is reflected under the Income & Expenditure Account after allocating such interest derived on unutilized donor funds. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 01.04.2021 to 31.03.2022 in the savings bank account as well as in the Fixed Deposit account.

8. *Membership Fees*: Membership Fees were recognized as income on receipt basis whereas advance amount received from unregistered members towards membership of VANI has been shown under Current Liabilities Vide Schedule No – 10. The same amount has been booked under the head Membership Fees once the board approves the membership and the organization is taken as member of VANI.

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9. ***Expenditure*:** Expenses are recorded on accrual basis and grant disbursed to networking partners, if any, were accounted as expenditure as and when payments were released to them as the term and conditions of agreement.

10. ***Foreign Contribution*:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.

11. ***Other Income:*** Amount disclosed as *"Other Income"* vide schedule No.10 of the Income and Expenditure Accounts mainly includes the membership Fees received from member organizations and donation received.

## B. NOTES TO ACCOUNTS

1. During the Year a sum of Rs. NIL has been transferred to Asset Fund out of general fund of the society as on 31.03.2021.
2. All the fixed deposit has been valued at principal amount as reflected in FD Certificates and interest accrued on such deposit (as per interest certificate issued by concerned banks).

3. As per the human resource policy of the organisation, employees are eligible to accumulate the leaves for not more than 60 days at any point of time and such accumulated leaves are eligible for leave encashment and same is accounted on payment basis as and when employees claims the same.

4. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act,1961

5. Previous year figures to the extent possible has been regrouped and rearranged wherever required.

6. **The Organization is registered under:**

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a) Delhi Societies Registration Act. XXI of 1860 vide Registration No S/21322 dated 10.09.1990. The annual information for the financial year 2019-20 was duly submitted to the Registrar.

b) Under section 12A of the Income Tax Act, 1961 vide registration no. **AAAAV2162ME20160 dated 24.09.2021** Section 80G (5) (VI) of the Income Tax Act, 1961vide Order No. AAAAV2162MF20101 dated 02.10.2021

c) Foreign Contribution Regulation Act, 2010 vide registration no. - **231650643 dated 12/08/1992** with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the financial year 2020-21 before the due date.

d) PAN of the Organization is **AAAAV2162M**.

e) TAN of the organization is **DELV02024B**.

f) Employees Provident Fund and Misc Provision Act 1952 Vide Registration No E/DL/21270/Coverage/5460 dated 27.02.1999 and is complying with the requirements of the said Act.

For & On behalf of
S. Sahoo & Co.
Chartered Accountants
FRN: 0322952E

CA. Subhajit Sahoo, FCA, LLB
Partner
M.M. No. 418115

For & On behalf of:
VOLUNTARY ACTION NETWORK INDIA

Harshvrat Jaitli
Chief Executive Officer

Jaswant Kaur
Treasurer

Binoy Acharya
Chairperson

Place: New Delhi
Date: 13-09-2022