



S. Sahoo & Co.

Chartered Accountants

Independent Auditor's Report

To
The Members of Board
Voluntary Action Network India (VANI)
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 31st March 2025, the Income and Expenditure Account, Receipts & Payment 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 there under, 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 2025, and its surplus 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 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, 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.

5. 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

6. 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.
7. 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.
 - 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.
8. 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

9. 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

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2025:
- 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. The books of accounts are maintained in Delhi location. 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 there under.
 - b. Receipts and disbursements are properly and correctly shown in the accounts;
 - c. The cash balance, vouchers, bank book etc. are in custody of Accountant and the same are in agreement with Books of account on the date of our audit.
 - d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
 - e. The Secretary & Accountant of the society has furnished all information required for audit;



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



CA (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M. No: - 057426
UDIN: 25057426BMIBYQ8815

Place: New Delhi
Date: 25-08-2025

Balance Sheet as at 31st March 2025

		(Amount in INR)	
Particulars	Note	31 March 2025	31 March 2024
I Sources of Funds			
1 NPO Funds	3		
(a) Reserve Funds		15,48,048	16,39,019
(b) Corpus Funds		-	-
(c) Assets Funds		95,91,364	1,07,34,668
		1,11,39,412	1,23,73,687
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Other long-term liabilities		-	-
(c) Long-term provisions		-	-
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Unspent Grant Balance		24,43,985	-
(c) Other current liabilities	4	22,59,040	60,92,583
(d) Short-term provisions		-	-
		47,03,025	60,92,583
Total		1,58,42,437	1,84,66,270
II Application of Funds			
1 Non-current assets	5		
(a) Property, Plant and Equipment and Intangible assets		1,44,07,421	1,58,99,946
(i) Property, Plant and Equipment			
(ii) Intangible assets			
(iii) Capital work in progress			
(iv) Intangible asset under development			
(b) Non-current investments			
(c) Long Term Loans and Advances			
(d) Other non-current assets			
		1,44,07,421	1,58,99,946
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Receivables		-	15,39,398
(d) Cash and bank balances	6	2,60,227	88,305
(e) Short Term Loans and Advances	7	11,74,789	9,38,621
(f) Other current assets		-	-
		14,35,016	25,66,324
Total		1,58,42,437	1,84,66,270

Brief about the Entity & Summary of significant accounting policies 1&2
The accompanying notes are an integral part of the financial statements.

For & on behalf :
S. Sahoo & Co
Chartered Accountants
Firm No. 322952E

CA (Dr.) Subhajit Sahoo, FCA, LLB
Partner
MM No. 057426
UDIN: 25057426BMIBYQ8815

Place: New Delhi
Date: 25-08-2025



For & on behalf :
Voluntary Action Network India

Harshvrat Jaitli
Chief Executive Officer

Jaswant Kaur
Treasurer

Patil Dattatray Shankar
Chairperson

Income and Expenditure for the year ended on 31st March 25

(Amount in INR)

Particulars	Note	31 March 2025	31 March 2024
I Income			
(a) Donations and Grants	8	1,04,35,938	62,39,944
(b) Other Income	9	35,72,771	23,54,492
II Total		1,40,08,709	85,94,436
III Expenses:			
(a) Expenditure on Objects of Organization-Program Expenses	10	1,21,35,865	73,21,625
(b) Donations/Contributions Paid- Amount Sub Grant	11	-	-
(c) Establishment Expenses	12	16,08,893	37,18,910
(f) Depreciation and amortization expense	13	3,54,921	3,94,383
Total		1,40,99,679	1,14,34,918
IV Excess of Income over Expenditure before exceptional and extraordinary items (III- IV)		-90,971	-28,40,482
V Exceptional items		-	-
VI Excess of Income over Expenditure for the year before extraordinary items (V-VI)		-90,971	-28,40,482
VII Extraordinary Items		-	-
VIII Excess of Income over Expenditure for the year (VII-VIII)		-90,971	-28,40,482
Appropriations Transfer to funds:			
Transfer to/(from) Project fund:		-	-
Balance transferred to General Fund:		-90,971	-28,40,482

Brief about the Entity & Summary of significant accounting policies 1&2
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Harshwrat Jaitli
Chief Executive Officer

Jaswant Kaur
Treasurer

Patil Dattatray Shankar
Chairperson

Receipts & Payment Account For The Year Ended 31st March 2025

(Amount in INR)

RECEIPTS	Note	31 March 2025	31 March 2024
Opening Balance :			
Cash and Bank Balances		88,305	2,31,524
Donation & Grants	14	1,43,73,089	52,24,314
Other Income	15	35,71,725	23,44,213
Loan & Advances Received		1,87,602	37,82,383
Total		1,82,20,722	1,15,82,434
PAYMENT			
Expenditure on Objects of Organization-Program Expenses	10	1,21,35,865	73,21,625
Donations/Contributions Paid- Amount Sub Grant	11	-	-
Establishment Expenses	12	16,08,893	37,18,910
Additional Fixed Assets		5,700	7,315
Last Year Liability Paid		42,10,037	4,46,279
Closing Balance			
Cash and Bank Balances		2,60,227	88,305
Total		1,82,20,722	1,15,82,434

Brief about the Entity & Summary of significant accounting policies 1&2
The accompanying notes are an integral part of the financial statements

For & on behalf :
S. Sahoo & Co
Chartered Accountants
Firm No. 322952E

CA (Dr.) Subhajit Sahoo, FCA, LLB
Partner
MM No. 057426
UDIN: 25057426BMIBYQ8815

Place: New Delhi
Date: 25-08-2025

For & on behalf :
Voluntary Action Network India

Harsivratt Jaitli
Chief Executive Officer

Jaswant Kaur
Treasurer

Patil Dattatray Shankar
Chairperson



Voluntary Action Network India

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

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

(Amount in INR)

3 Fund Details	31 March 2025	31 March 2024
A. Unrestricted Funds		
General Fund Indian		
Opening balance	76,91,369	81,40,667
Add: Excess of Income Over Expenditure	5,93,383	-4,49,298
	82,84,752	76,91,369
General Fund FCRA		
Opening balance	-60,52,351	-36,61,167
Add: Excess of Income Over Expenditure	-6,84,354	-23,91,184
	-67,36,704	-60,52,351
Total	15,48,048	16,39,019
B. Assets Funds		
Opening balance	1,07,34,668	1,19,84,056
Add: Addition During the Year	-	58,000
Less: Sale of assets during the Year	-	-7,182
Less: Depreciation charged	-11,43,304	-13,00,206
	95,91,364	1,07,34,668
4 Other current liabilities		
	31 March 2025	31 March 2024
(a) Duties & Taxes	-	72,332
(b) Expenses Payable	-	1,47,767
(c) Project Liability	-	9,485
(d) Salary Payable	17,98,111	41,46,937
(e) Staff Liability	-	5,94,211
(f) Vendors Liability	56,929	6,42,851
Earnest money deposit	-	75,000
Security Deposit	1,90,000	1,90,000
Gratuity Payable	2,14,000	2,14,000
Total	22,59,040	60,92,583

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(Amount in INR)		
6 Cash and Bank Balances	31 March 2025	31 March 2024
A Cash and cash equivalents		
(a) On current/saving accounts (Indian)	55,447	21,233
Designated Bank Account	77,432	3,193
Utilization Bank Account	28,776	15,215
(b) Cash credit account (Debit balance)	-	-
(c) Fixed Deposits		
Deposits with original maturity of less than three months	-	-
(d) Stamps & balance in Franking Machine (Un-Audited)	23,322	23,322
(e) Cash on hand	75,249	25,341
Total	2,60,227	88,305

7 Short Term Loans and advances	31 March 2025	31 March 2024
(a) Capital advances		
(b) Loans advances to related Party	-	-
(c) Other loans and advances (specify nature)		
(i) BSES Security	36,803	31,354
(ii) TDS Recoverable	9,04,470	7,16,741
Other Receivable	2,33,516	1,90,526
Total	11,74,789	9,38,621
Sub-classification:		
Secured, considered good;	11,74,789	9,38,621
Unsecured, considered good;	-	-
Doubtful	-	-
Total	11,74,789	9,38,621

8 Donations and Grants	31 March 2025	31 March 2024
(a) Grants	1,04,35,938	61,70,864
(b) Donation	-	69,080
Total	1,04,35,938	62,39,944

9 Other income	31 March 2025	31 March 2024
(a) Bank Interest & Interest on FD & Refund	8,332	14,573
(b) Interest on Security Amount with BSES	5,995	7,355
(c) Membership Fees	7,25,300	9,56,986
(d) Rental Income	15,90,262	11,60,908
(e) Sale of Scrap	5,000	4,904
(f) Contribution	-	2,09,766
(g) Income from Incidental Activities	3,00,000	
(h) Building Maintenance from Tenants	3,10,340	-
(i) Electricity Charges from Tenants	1,17,850	-
(j) Reimbursement Receipts	2,24,798	-
(k) Other Income (Liability Written Back)	1,045	-
(l) Income from Projects	2,83,849	-
Total	35,72,771	23,54,492



10 Charitable Expenses-Program Expenses	31 March 2025	31 March 2024
Indian Projects		
Accommodation	4,31,813	-
Conference Package (Hall Hire, Conference Materials)	4,06,738	-
Travel Cost	3,35,354	-
Food	5,00,647	-
Salary & Honorarium (Program)	5,30,273	-
Resource Person Cost (Travel, Accommodation & Food)	2,44,087	-
Workshop Coordination Cost	1,40,000	-
Preparatory Cost	38,412	-
Development of Educational Materials	2,00,000	-
Impact Assessment & Documentation	50,000	-
FCRA Projects		
Heinrich Boell Stiftung E.V	-	11,26,314
Population Matters	-	2,42,000
IM-Individual Människohjälp	-	36,35,181
JANIC	-	2,47,350
Other Program Expenses	-	20,70,780
Analyze India's strategic contributions and impacts within the BRICS and NDB frameworks-Forus-24	4,52,900	-
C20 Summit 2024,Amplifying Indian and Asian-hbs-2024	9,58,805	-
Voices in Global Development Policy-hbs-2025	1,86,698	-
Core support: Strengthen enabling environment and augment social sector capabilities in India-im-2024	39,63,362	-
Core support: Strengthen enabling environment and augment social sector capabilities in India-im-2025	9,39,028	-
Population Matters	12,29,823	-
VANI Core	4,99,521	-
Countdown 2030 – Global goals need civil society-VENRO-24	9,01,219	-
Countdown 2030 – Global goals need civil society-VENRO-25	1,27,185	-
Total	1,21,35,865	73,21,625

(Amount in INR)

11 Donations/Contributions Paid-Sub Grant	31 March 2025	31 March 2024
Sub-Granting to Partner	-	-
Total	-	-

12 Establishment Expenses	31 March 2025	31 March 2024
Salary & Honorarium	12,30,921	14,91,073
Professional & Legal Expenses	3,500	65,275
Repair and Maintenance	18,712	38,573
Office Expenses	91,315	1,63,749
Programme Expenses	-	2,38,985
Local Travel	31,409	41,139
Bank Charges	1,731	2,050
Stationary, Printing & Photocopy	13,023	8,888
Telephone, Internet & Fax	2,121	13,570
Security & House Keeping Expenses	82,572	1,29,536
Staff Welfare	3,257	10,838
Municipal-Property Tax	68,551	98,208
Membership Fees	-	3,500
Water & Electricity Expenses	27,800	-
Website Maintenance	7,080	-
FCRA Section		
Local Travel	-	3,826
Water and Electricity Charges	-	55,410



Professional & Legal Fees	-	3,500
Bank Charges	26,901	19,293
Telephone Expenses, Fax and Internet	-	7,640
Security & Housekeeping Charges	-	66,180
Personnel Cost	-	11,14,600
Travel Insurance	-	7,262
Staff Welfare	-	1,553
Printing & Stationary	-	7,000
Postage and Courier Charges	-	4,000
Reimbursable Expenses	-	96,002
Miscellaneous Expense	-	27,261

Total	16,08,893	37,18,910
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13 Depreciation and amortization expense	31 March 2025	31 March 2024
on tangible assets (Refer note 5)	14,98,225	16,94,589
on intangible assets (Refer note 5)		
Less: Transferred to Assets Fund	-11,43,304	-13,00,206
Total	3,54,921	3,94,383

14 Donations and Grants	31 March 2025	31 March 2024
(a) Grants	1,43,73,089	51,55,234
(b) Donation	-	69,080
Total	1,43,73,089	52,24,314

15 Other income	31 March 2025	31 March 2024
(a) Bank Interest & Interest on FD	8,332	14,573
(b) Membership Fees	7,25,300	9,56,986
(c) Sale of Scrap	5,000	4,904
(d) Contribution	-	1,13,764
(e) Rental Income	15,90,262	11,57,984
(f) Interest on Security Amount with BSES	5,995	-
(g) Income form Incidental Activities	3,00,000	-
(h) Building Maintenance	3,10,340	-
(i) Electricity Charges	1,17,850	-
(J) Reimbursement Receipts	2,24,798	96,002
(k) Income from Projects	2,83,849	-
Total	35,71,725	23,44,213

