

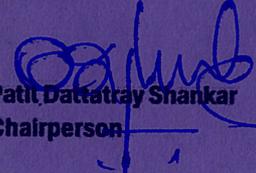
For & on behalf :  
Voluntary Action Network India

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



  
Harshvirat Jaitli  
Chief Executive Officer

  
Jaswant Kaur  
Treasurer

  
Patil Dattatray Shankar  
Chairperson

  
CA (Dr.) Subhajit Sahoo, FCA, LL  
Partner  
MM No. 057426  
UDIN: 25057426BMIBYS4979

Place: New Delhi  
Date: 25-08-2025

### **Auditor's Responsibility**

5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit.
6. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.
7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Foreign Contribution Financial Statements and Annexure. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Foreign Contribution Financial Statements and Annexure, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Society's preparation of the Foreign Contribution Financial Statements and Annexure, in all material respects, in accordance with the basis of accounting described in notes to these Foreign Contribution Financial Statements 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the Society, as well as evaluating the overall presentation of the Foreign Contribution Financial Statements and Annexure.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Foreign Contribution Financial Statements and Annexure.

### **Opinion**

9. In our opinion, the accompanying Foreign Contribution Financial Statements and Annexure for the year ended 31<sup>st</sup> March 2025 are prepared, in all material respects, in accordance with the basis of accounting described in note to these Foreign Contribution Financial Statements.

### **Basis of accounting and restriction on distribution or use**

10. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements and Annexure with the Ministry of Home Affairs. The Management has also prepared complete set of financial statements for Society for the purpose of submission with Form FC-4 of the FCRR,2011.



11. The report is addressed to and provided to the Board Members of the Society solely for the purpose of enabling them to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit the report with the accompanying Foreign Contribution Financial Statements and Annexure to the Ministry of Home Affairs, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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


**CA. (Dr.) Subhajt Sahoo, FCA, LLB**  
Partner  
M. No: - 057426  
UDIN: 25057426BMIBYS4979

Place: New Delhi  
Date: 25-08-2025

Balance Sheet as at 31st March 2025

Foreign Contribution Projects

(Amount in INR)

Particulars		Note	31 March 2025	31 March 2024
<b>I</b>	<b>Sources of Funds</b>			
<b>1</b>	<b>NPO Funds</b>	3		
(a)	Reserve Funds		-67,36,704	-60,52,351
(b)	Corpus Funds		-	-
(c)	Assets Funds		95,91,364	1,07,34,668
			28,54,660	46,82,318
<b>2</b>	<b>Non-current liabilities</b>			
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities		-	-
(c)	Long-term provisions		-	-
<b>3</b>	<b>Current liabilities</b>			
(a)	Short-term borrowings		-	-
(b)	Unspent Grant Balance		23,97,753	-
(c)	Other current liabilities	4	47,80,084	81,06,756
(d)	Short-term provisions		-	-
			71,77,837	81,06,756
	<b>Total</b>		<b>1,00,32,497</b>	<b>1,27,89,073</b>
<b>II</b>	<b>Application of Funds</b>			
<b>1</b>	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment and Intangible assets	5	98,73,248	1,10,19,738
(i)	Property, Plant and Equipment			
(ii)	Intangible assets			
(iii)	Capital work in progress			
(iv)	Intangible asset under development			
(b)	Non-current investments	6	-	-
(c)	Long Term Loans and Advances	7	-	-
(d)	Other non-current assets	8	-	-
			98,73,248	1,10,19,738
<b>2</b>	<b>Current assets</b>			
(a)	Current investments		-	-
(b)	Inventories		-	-
(c)	Receivables	9	-	15,39,398
(d)	Cash and bank balances	10	1,59,249	42,336
(e)	Short Term Loans and Advances	11	-	1,87,602
(f)	Other current assets		-	-
			1,59,249	17,69,336
	<b>Total</b>		<b>1,00,32,497</b>	<b>1,27,89,073</b>

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: 25057426BMIBYS4979

Place: New Delhi

Date: 25-08-2025



For & on behalf :

Voluntary Action Network India

Harshvrat Jaitli  
Chief Executive Officer

Jaswant Kaur  
Treasurer

Pankaj Dattatray Shankar  
Chairperson

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

(Amount in INR)

	Particulars	Note	31 March 2025	31 March 2024
<b>I</b>	<b>Income</b>			
(a)	Donations and Grants	12	85,79,570	62,39,944
(b)	Other Income	13	24,704	1,07,710
<b>II</b>	<b>Total</b>		<b>86,04,274</b>	<b>63,47,654</b>
<b>III</b>	<b>Expenses:</b>			
(a)	Expenditure on Objects of Organization-Program Expenses	14	92,58,541	73,21,625
(b)	Donations/Contributions Paid- Amount Sub Grant	15	-	-
(c)	Establishment Expenses	16	26,901	14,13,526
(f)	Depreciation and amortization expense	17	3,185	3,687
	<b>Total</b>		<b>92,88,628</b>	<b>87,38,838</b>
<b>IV</b>	Excess of Income over Expenditure before exceptional and extraordinary items (III- IV)		-6,84,354	-23,91,184
<b>V</b>	Exceptional items		-	-
<b>VI</b>	Excess of Income over Expenditure for the year before extraordinary items (V-VI)		-6,84,354	-23,91,184
<b>VII</b>	Extraordinary Items		-	-
<b>VIII</b>	<b>Excess of Income over Expenditure for the year (VII-VIII)</b>		<b>-6,84,354</b>	<b>-23,91,184</b>
	<b>Appropriations Transfer to funds:</b>			
	Transfer to/(from) Project fund:		-	-
	Balance transferred to General Fund:		-6,84,354	-23,91,184

on the Foreign

compliance with Rule 5 of the Foreign Contribution (Regulation) Rules, 2011, read with  
Contribution (Regulation) Act, 2010



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

(Amount in INR)

RECEIPTS	Note	31 March 2025	31 March 2024
<b>Opening Balance :</b>			
Cash and Bank Balances		42,336	1,28,187
Donation & Grants	18	1,25,16,721	52,24,314
Other Income	19	23,659	1,07,710
Change in Liability		1,87,602	35,04,879
<b>Total</b>		<b>1,27,70,318</b>	<b>89,65,089</b>
<b>PAYMENT</b>			
Expenditure on Objects of Organization-Program Expenses	14	92,58,541	73,21,625
Donations/Contributions Paid- Amount Sub Grant	15	-	-
Establishment Expenses	16	26,901	14,13,526
Last Year Liability Paid		33,25,627	1,87,602
<b>Closing Balance</b>			
Cash and Bank Balances		1,59,249	42,336
<b>Total</b>		<b>1,27,70,318</b>	<b>89,65,089</b>

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

For & on behalf :  
 Voluntary Action Network India

CA (Dr.) Subhajt Sahoo, FCA, LLB  
 Partner  
 MM No. 057426  
 UDIN: 25057426BMIBYS4979



Harshvrat Jaitli  
 Chief Executive Officer

Jaswant Kaur  
 Treasurer

Place: New Delhi  
 Date: 25-08-2025

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
<b>A. Unrestricted Funds</b>		
<b>General Fund</b>		
Opening balance	-60,52,351	-36,61,167
Add: Excess of Income Over Expenditure	-6,84,354	-23,91,184
	<u>-67,36,704</u>	<u>-60,52,351</u>
<b>Total</b>	<b>-67,36,704</b>	<b>-60,52,351</b>

<b>B. Assets Funds</b>		
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
<b>Total</b>	<b>95,91,364</b>	<b>1,07,34,668</b>

4 Other current liabilities	31 March 2025	31 March 2024
(a) Duties & Taxes	-	72,332
(b) Expenses Payable	-	8,207
(c) Project Liability	-	9,485
(d) Salary Payable	17,98,111	41,46,937
(e) Staff Liability		5,94,211
(f) Vendors Liability		6,26,643
(g) Payable to Indian Section	29,81,973	26,48,941
<b>Total</b>	<b>47,80,084</b>	<b>81,06,756</b>

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(Amount in INR)

9 Receivables	31 March 2025	31 March 2024
(a) Donations/grants receivable	-	15,39,398
(b) Others (specify nature)	-	-
Outstanding for a period exceeding 6 months from the date they are due for receipt	-	-
(a) Secured Considered good	-	-
(b) Unsecured Considered good	-	-
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
<b>Total</b>	<b>-</b>	<b>15,39,398</b>

10 Cash and Bank Balances	31 March 2025	31 March 2024
<b>A Cash and cash equivalents</b>		
(a) On current/saving accounts	-	-
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	29,718	605
<b>Total</b>	<b>1,59,249</b>	<b>42,336</b>

11 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) Advance with Staff	-	5,042
(ii) Vendor Advance	-	1,82,560
<b>Total</b>	<b>-</b>	<b>1,87,602</b>
<b>Sub-classification:</b>		
Secured, considered good;	-	1,87,602
Unsecured, considered good;	-	-
Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>1,87,602</b>

12 Donations and Grants	31 March 2025	31 March 2024
(a) Grants	85,79,570	61,70,864
(b) Donation	-	69,080
<b>Total</b>	<b>85,79,570</b>	<b>62,39,944</b>

13 Other income	31 March 2025	31 March 2024
(a) Interest on Bank A/c	7,102	11,708
(b) Reimbursement Receipts	16,557	96,002
(c) Other Income (Liability Written Back)	1,045	-
<b>Total</b>	<b>24,704</b>	<b>1,07,710</b>



			(Amount in INR)	
14 Charitable Expenses-Program Expenses	31 March 2025	31 March 2024	31 March 2025	31 March 2024
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	-	-	-
<b>Total</b>	<b>92,58,541</b>	<b>73,21,625</b>	<b>73,21,625</b>	<b>73,21,625</b>
<hr/>				
15 Donations/Contributions Paid-Sub Grant	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Sub-Granting to Partner	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<hr/>				
16 Establishment Expenses	31 March 2025	31 March 2024	31 March 2025	31 March 2024
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	-
<b>Total</b>	<b>26,901</b>	<b>14,13,526</b>	<b>14,13,526</b>	<b>14,13,526</b>
<hr/>				
17 Depreciation and amortization expense	31 March 2025	31 March 2024	31 March 2025	31 March 2024
on tangible assets (Refer note 5)	11,46,490	-	13,03,893	-
on intangible assets (Refer note 5)	-	-	-	-
Less: Transferred to Assets Fund	-11,43,304	-	-	-13,00,206
<b>Total</b>	<b>3,185</b>	<b>3,687</b>	<b>3,687</b>	<b>3,687</b>
<hr/>				
18 Donations and Grants	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(a) Grants	1,25,16,721	-	51,55,234	-
(b) Donation	-	-	69,080	-
<b>Total</b>	<b>1,25,16,721</b>	<b>52,24,314</b>	<b>52,24,314</b>	<b>52,24,314</b>



(Amount in INR)

<b>19 Other income</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
(a) Interest on Bank A/c	7,102	11,708
(b) Reimbursement Receipts	16,557	96,002
<b>Total</b>	<b>23,659</b>	<b>1,07,710</b>



**VOLUNTARY ACTION NETWORK INDIA -(VANI)**

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

**BRIEF ABOUT THE ENTITY & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2025.****1. BRIEF ABOUT THE ENTITY**

Voluntary Action Network India (VANI) is a national network of Indian Voluntary Development Organisations (VDOs). Currently VANI has 624 members with an outreach to around 10,000 VDOs across India. The membership of VANI ranges from grass roots to the national organizations. The members work on a range of priority development issues of the government including education, health, nutrition, integrated child development, livelihood, skill development, environment, natural resource management, climate change, water and sanitation, emergency response and preparedness, agriculture, poverty and so on, in some of the most remote areas of the country. In the year 2017-18 our network collectively reached out to over 32 million people belonging to vulnerable and marginalized groups including children, disabled people, women, elderly, farmers, dalit, tribal's, disaster survivors, unemployed, youth, LGBT, sex workers etc. VANI through its efforts and strategies aims to build a strong civil society sector not only at national but regional and local level as well.

VANI was set up with the mission to promote voluntarism, create space for the sector by fostering value based voluntary action. VANI's interventions are focused to strengthen the external and internal enabling environment. To ensure the external enabling environment, VANI conducts evidence-based advocacy which includes regulatory frameworks and resource generation. In order to achieve this VANI works with the government, private sector, bilateral, multilaterals and other stakeholders. For strengthening the internal enabling environment, VANI works towards building resilience and promoting accountability, transparency and compliance through the interactive educational events and information dissemination. VANI strives to become a resource centre by conducting evidence-based research; publishing studies, articles and reports not only at state level but national and global level as well.

**2. SUMMARY OF 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.

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.

<u>Item</u>	<u>Rate of Depreciation</u>
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.
5. **Cash and Bank:** All the bank account of the organization are with the scheduled banks and closing balance of cash in hand of Rs. 48,663 on 31.02.2025 including an amount of Rs. 23,322 in the form of Stamps & balance in Franking Machine, which is not possible to audit procedures being not in a working condition.
6. **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.
7. **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.
8. **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 01.4.2024 to 31.03.2025 in the savings bank account as well as in the Fixed Deposit account.
9. **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.
10. **Expenditure:** Expenses have been recorded on an accrual basis. Grants disbursed to networking partners, if any, have been accounted for as expenditure at the time of release of payments, in accordance with the terms and conditions of the respective agreements. Further, expenses have been disclosed programme-wise, as funded by the donor. A separate annexure has been prepared in



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

**12. 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**

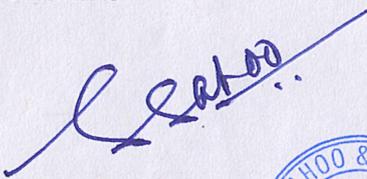
1. During the Year a sum of Rs. NIL has been transferred to Asset Fund out of general fund of the society as on 31.03.2025.
2. All the fixed deposit has been valued at principal amount as reflected in FD Certificates and interest accrued on such deposit (as per interest certificate issued by concerned 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 claim the same.
4. Written down value i.e. WDV of Fixed Assets as on 31.03.202 has been taken as Gross Block of the fixed assets as on 01.04.2023 for fixed assets presentation in financial statements.
5. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act,1961
6. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
7. **The Organization is registered under:**
  - a) Delhi Societies Registration Act. XXI of 1860 vide Registration No S/21322 dated 10.09.1990. The annual information for the financial year 2023-24 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.



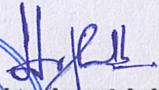
- c) Foreign Contribution Regulation Act, 2010 vide registration no. - **231650643** dated **12/08/1992** with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the financial year 2023-24 before the due date.
- d) PAN of the Organization is **AAAAV2162M**.
- e) TAN of the organization is **DELV02025B**.
- 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

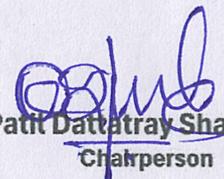
For & On behalf of:  
**VOLUNTARY ACTION NETWORK INDIA**

  
**CA. (Dr) Subhajit Sahoo, FCA, LLB**  
Partner  
M.M. No. 418115



  
**Harshvrat Jaitli**  
Chief Executive Officer

  
**Jaswant Kaur**  
Treasurer

  
**Patil Dattatray Shankar**  
Chairperson

Place: New Delhi  
Date: 25-08-2025

