INDIVILLAGE FOUNDATION
No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Balance sheet as at March 31, 2022

(Amount in ₹)

PARTICULARS	SCH	As at March 31, 2022	As at March 31, 2021
SOURCES OF FUNDS			
Capital fund	**A**	3,69,836	98,701
TOTAL :		**3,69,836**	**98,701**
APPLICATION OF FUNDS			
Fixed Assets			
Gross block		-	-
Less: Accumulated depreciation		-	-
NET BLOCK		-	-
Current Assets, Loans & Advances			
Cash & bank balances	**B**	6,08,188	3,23,701
Other Loans & Advances	**C**	17,825	-
Other current assets	**D**	40,000	
TOTAL - 1		6,66,013	3,23,701
Less: Current Liabilities			
Current liabilities	**E**	2,96,177	2,25,000
TOTAL - 2		2,96,177	2,25,000
NET CURRENT ASSETS (1-2)		3,69,836	98,701
TOTAL :		**3,69,836**	**98,701**
Significant Accounting Policies & Notes on Accounts	**1**		

Schedules A to E forms an integral part of financial statement

As per our report of even date attached
for **SURESH & CO.**
Chartered Accountants
FRN: 004255S

udupi vikram

Digitally signed by udupi vikram
Date: 2022.09.30 12:58:08 +05'30'

Udupi Vikram
Partner
Membership No.: 227984
Bengaluru
September 30, 2022

for **INDIVILLAGE FOUNDATION**

MACHANI RAMESH RAVI

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Date: 2022.09.30 12:47:29 +05'30'

Ravi Ramesh Machani
Trustee

Bengaluru
September 30, 2022

INDIVILLAGE FOUNDATION
No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Income & Expenditure Account for the period ended on March 31, 2022

(Amount in ₹)

PARTICULARS	SCH	Year Ended March 31, 2022	Year Ended March 31, 2021
INCOME			
Revenue			-
Voluntary Contributions/Sponsorships/Grants	F	1,61,94,981	3,22,701
TOTAL - A		**1,61,94,981**	**3,22,701**
EXPENDITURE			
Employee cost and benefits	G	27,68,078	-
Administration and other operating expenses	H	1,31,48,477	2,25,000
Finance cost	I	7,290	-
Depreciation on fixed assets		-	-
TOTAL - B		**1,59,23,846**	**2,25,000**
Excess of Income Over Expenditure Transferred to Capital Fund (A-B) - Surplus / (Deficit)		**2,71,135**	**97,701**
Significant Accounting Policies & Notes on Accounts	1		

Schedules A to E forms an integral part of financial statement

As per our report of even date attached
for **SURESH & CO.**
Chartered Accountants
FRN: 004255S

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Udupi Vikram
Partner
Membership No.: 227984
Bengaluru
September 30, 2022

for **INDIVILLAGE FOUNDATION**

MACHANI RAMESH RAVI
Digitally signed by MACHANI RAMESH RAVI
Date: 2022.09.30 12:47:57 +05'30'

Ravi Ramesh Machani
Trustee

Bengaluru
September 30, 2022

INDIVILLAGE FOUNDATION

No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Receipts and Payment Account for the year ended on March 31, 2022

(Amount in ₹)

PARTICULARS	ANX	Year Ended March 31, 2022	Year Ended March 31, 2021
OPENING BALANCE			
Cash and bank balances	**1**	3,22,701	-
ADD: RECEIPTS			
Voluntary contributions/sponsorships	**2**	1,61,58,978	3,22,701
Corpus fund contributions		-	-
TOTAL		**1,64,81,679**	**3,22,701**
LESS: PAYMENTS			
Project Expenses	**3**	1,05,43,933	-
Loans and Advances	**4**	50,000	-
Other Expenses	**5**	52,80,558	-
TOTAL		**1,58,74,491**	**-**
CLOSING BALANCE			
Cash and Bank Balances	**1**	6,07,188	3,22,701

Annexures 1 forms an integral part of financial statement

As per our report of even date attached
for **SURESH & CO.**
Chartered Accountants
FRN: 004255S

udupi vikram

Digitally signed by udupi vikram
Date: 2022.09.30 12:58:54 +05'30'

Udupi Vikram
Partner
Membership No.: 227984
Bengaluru
September 30, 2022

for **INDIVILLAGE FOUNDATIO**

MACHANI RAMESH RAVI

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Date: 2022.09.30 12:48:21 +05'30'

Ravi Ramesh Machani
Trustee

Bengaluru
September 30, 2022

INDIVILLAGE FOUNDATION

No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Annexure to Receipts and Payment Account for the year ended on March 31, 2022

PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
ANNEXURE-1		
Cash and Bank Balances		
i. Cash on hand	1,000	1,000
iii. Bank Balance	6,07,188	3,22,701
TOTAL	**6,08,188**	**3,23,701**
ANNEXURE-2		
Voluntary contributions/sponsorships		
Donation received	1,61,58,978	3,22,701
TOTAL	**1,61,58,978**	**3,22,701**
ANNEXURE-3		
Project Expenses		
Ambulance Running & Maintenance	69,18,156	
Diesal for Ambulance	1,54,109	
Dispensaries	2,802	
Ambulance Hire Charges	34,68,866	
TOTAL	**1,05,43,933**	**-**
ANNEXURE-4		
Loans and Advances		
Employee Advance	50,000	-
TOTAL	**50,000**	**-**
ANNEXURE-5		
Other Expenses		
Salaries & Wages	30,19,003	-
Consultant charges	17,48,441	-
Professional charges	8,100	-
Printing and stationery	1,78,321	-
Bank Charges	8,410	-
Rates and Taxes	2,32,143	-
Other office expenses	23,219	-
Staff welfare expenses	11,782	-
Travel and conveyance	51,139	-
	52,80,558	**6,45,401**

INDIVILLAGE FOUNDATION

No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Schedules to and forming part of the financial statement for the year ended March 31, 2022

(Amount in ₹)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
SCHEDULE - A		
Capital Funds		
Opening balance	98,701	1,000
Add: Corpus grant received during the year	-	-
	98,701	1,000
Add: Excess of Income over Expenditure	2,71,135	97,701
Closing balance	**3,69,836**	**98,701**
SCHEDULE - B		
Cash and bank balances		
Cash on hand	1,000	1,000
Cash at bank		
In bank accounts	6,07,188	3,22,701
In fixed deposits	-	-
TOTAL	**6,08,188**	**3,23,701**
SCHEDULE - C		
Other Loans & Advances		
Prepaid card- 4629525800062407-Shreya Sinha	7,726	-
Prepaid card- 4629525800062415-Narasimha	10,000	-
PAYU MONEY	100	-
TOTAL	**17,826**	**-**
SCHEDULE - D		
Other Current assets		
Project Step One	40,000	-
	40,000	**-**
SCHEDULE – E		
Current Liabilities		
Creditor for Expenses	2,83,208	2,10,000
Statutory Dues	12,745	15,000
Others	224	-
TOTAL	**2,96,177**	**2,25,000**

PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
SCHEDULE – F		
Voluntary contributions/sponsorships		
Donations received dutring the year	1,61,94,981	3,22,701
	1,61,94,981	**3,22,701**
SCHEDULE – G		
Employee cost and benefits		
Salary	27,39,010	-
Staff welfare	18,144	-
Insurance Expense	10,924	-
TOTAL	**27,68,078**	**-**
SCHEDULE – H		
Administration and other operating expenses		
Conveyance	21,57,741	-
Interest and Penalty	1,553	-
Office Expense	6,58,348	-
Office Supplies	65,452	-
Printing and Stationery	1,95,918	-
Professional Fees	17,52,100	2,00,000
Rate and taxes	2,545	-
Repair and maintenance - Vehicle	67,48,728	-
Round off	98	-
Audit Fee	25,000	25,000
Telephone Expense	270	-
Travel Expense	15,40,724	-
TOTAL	**1,31,48,477**	**2,25,000**
SCHEDULE – I		
Finance cost		
Bank charges	7,290	-
TOTAL	**7,290**	**-**

INDIVILLAGE FOUNDATION
No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

Note 1 - Significant Accounting Policies & Notes on Accounts

Nature of activities
IndiVillage foundation is trust incorporated on 20th September 2019. The objective being addressing the issues relating to education, clean drinking water, sanitation and other social causes

Basis of preparation

a. The Accounting Policies, which are material or critical in determining the results for the year or the state of affairs, are set out in the accounts and are consistent with those adopted in the accounts for the previous year. The accounts are prepared on accrual basis.

b. The accounts have been prepared in accordance with the Accounting Standards issued by The Institute of Chartered Accountants of India and which are prescribed by Central Government in consultation with the National Advisory Committee on Accounting Standards.

Use of Estimates and Provisions

c. The preparation of financial statements requires the management of the Trust to make estimates and the assumptions that affect the reported balances of assets & liabilities & the disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of the income & expenditure during the year.

d. A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an 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 its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

e. The Trust has not made any provision for the bad debts. Examples of other such estimates include employee benefits, provision for taxes, and accounting for costs expected to be incurred.

Going Concern

The Trust believes that the going concern assumption underlying the preparation of the financial statements is appropriate.

CAPITAL COMMITMENTS

At the balance sheet date, there were no outstanding commitments for capital expenditure other than that which is disclosed in the financial statements.

GUARANTEES

The Trust has not given any guarantees other than those disclosed in the Notes to Accounts.

ASSETS

The Trust has a satisfactory title to all assets and there are no liens or encumbrances on the Trust's assets other than that disclosed in the financial statements.

INDIVILLAGE FOUNDATION
No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

I. FIXED ASSETS

As on the Balance sheet date, the Trust's assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence, there is no impairment loss on the assets of the Trust.
The net book values at which fixed assets are stated in the balance sheet are arrived at:
After taking into account all capital expenditure on additions thereto, but not the expenditures properly chargeable to revenue;
After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
After providing adequate depreciation on fixed assets during the period.
There have been no disposals of substantial part of the fixed assets during the year.
The title deeds of immovable properties are held in the name of the Trust.
Trust follows, depreciation rate as stipulated by Income Tax Act,1961.

II. CURRENT ASSETS

a. All the Loans & advances are considered good and recoverable in the normal course of business except otherwise stated in the Balance Sheet. Further, all the Loans and Advances, which are considered as doubtful of recovery, has been fully provided for in the accounts for the year-ended March 31, 2022

b. In the opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

c. The closing balance of cash as on 31.3.2022 is Rs. 1,000/- which has been duly verified by us physically and the same is in agreement with our books of accounts.

III. **LIABILITIES**

1.All known material liabilities of the Trust as at the Balance Sheet date are included in the accounts.
2.There have been no events subsequent to the balance sheet date, which require adjustment of, or disclosure in, the financial statements or notes thereto.
3.There were no amounts outstanding for more than 45 days to Micro and small and medium enterprises, with which the terms of payment agreed exceeds 45 days.

IV. PROVISIONS FOR CLAIMS OR LOSSES

LONG-TERM PROVISION & SHORT TERM PROVISION

Provision has been made in the accounts for all claims and losses of material amount which have resulted or may be expected to result from events which occurred or from commitments which were entered into on or before the Balance Sheet date.

There are no claims against the Trust not acknowledged as debt other than those disclosed in the financial statements.

INDIVILLAGE FOUNDATION
No. 375, 13th Main Road, III Block, Koramangala, Bengaluru - 560034

V. INCOME AND EXPENDITURE ACCOUNT

1. Except as disclosed in the accounts, the results for the year were not materially affected by

a) Transactions of a nature not usually undertaken by the Trust;

b) Circumstances of an exceptional or non-recurring nature.

c) Any change in the basis of accounting.

2. There are no prior period expenses in the current financial year except for those which are disclosed in the financial statements

VI. POST BALANCE SHEET EVENTS

A review of events occurring between the Balance Sheet date and the date of this letter enables us to conclude that nothing has occurred in that period which could materially affect the accounts.

VII. PERSONAL EXPENSES

We confirm no personal expenses have been charged to revenue other than those payable under contractual obligations or as per accepted business practice.

VIII. RELATED PARTY DISCLOSURE

a. The Trust has identified all the related parties and transactions with all such parties. The information to you is complete in all respects to the extent of information available to the Trust. The details of related party disclosure are given in the annexure.

b. The disclosures made in the financial statements with regard to the related parties are adequate having regard to the framework under which the financial statements have been drawn.

GENERAL

a. The financial statements are free from material misstatements, including omissions with regard to related parties and transactions to related parties.

b. The Trust has not defaulted on any commitments based on which any concession in duties, taxes have been granted.

c. The Trust does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

d. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.

e. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

f. The Trust has not raised any money on short term basis and utilized the same for long term purposes and vice versa.

g. There are no frauds, or error, involving management or employees who have a significant role in internal control or others where the fraud or error could have material effect on the financial report for the quarter ending 31st March, 2022

h. The Trust has not been dealing with any shares, securities, debentures and other investments other than those disclosed.

i. The Trust has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

j. We confirm that there are no expenditure incurred in foreign currency during the year other than the amounts disclosed in the Notes to Financial statements.

k. We confirm that there has been no significant changes in the duties of persons responsible for respective processes in the Trust.