



FY 2020-21

**Audit Report and
Financials**

YOUTH FOR SEVA

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INDEPENDENT AUDITOR'S REPORT

To
The Trustees,
Youth for Seva

Report on the Audit of Financial Statements

We have audited the accompanying financial statements of Youth for Seva ("the Trust"), which comprise the Balance Sheet as at 31st March 2021 and the Statement of Income and Expenditure, Receipts and Payments Account for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Management is responsible to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility also includes maintenance of adequate accounting records, safeguarding of the assets of the Entity 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 internal financial controls with reference to Financial statements, 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

1. 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 in accordance with the Indian Trusts Act, 1882 and give a true and fair view in conformity with the accounting principles generally accepted in India as at 31st March 2021,
 - a) in the case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2021;
 - b) in the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date and,
 - c) in case of Receipts and Payment account, of the receipts and payment for the year ended on that date.

Report on Other Legal and Regulatory Requirements

2. We report that:
 - d) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - e) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
 - f) The Balance Sheet, Income and Expenditure, the Receipts and Payments Account are in agreement with the books of account.

For Guru and Jana,

Chartered Accountants

Firm Registration No: 0069265

Guru Prasad M

Partner

Membership No.: 200714

UDIN: 21200319AAAAATJ7822



Place: Bangalore

Date: 23-12-2021

Youth for Seva
Statement of Income and Expenditure for the period ended March 31, 2021



Particulars	Notes	As At 31-Mar-21
INCOME		
Amounts appropriated from the earmarked funds for expenditure / disbursements on specified projects/activities	3	11,65,59,067
Other Income	11 (A)	49,36,915
		<u>12,14,96,778</u>
EXPENSES		
Personal costs	12	1,75,15,007
Project Expenses	13	7,97,98,632
Other Expenses	14	80,52,560
Depreciation and amortization expense	15 (B)	8,71,119
		<u>10,63,97,318</u>
Surplus before tax	(A-B)	1,50,99,460
Taxes related to P.Y.s		86,646
Surplus after tax		<u>1,50,12,814</u>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Guro & Jana

Chartered Accountants

ICAI Firm Registration No.0060265

Guru Prasad M

Partner

Membership No.: 200714

UDIN: 212002144444444444

Place: Bangalore

Date: 23-12-2021



For and on behalf of the Board of Trustees

Jagadeesh Matya

President

M.S. Harish Shenoy

Treasurer

Place: Bangalore

Date: 23-12-2021

Place: Bangalore

Date: 23-12-2021





Youth for Seva
Statement of Receipts and Payments for the period ended March 31, 2021

(Amount in Rs.)

RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
Opening Balance			Personnel Cost		1,75,15,000
Bank	7,00,39,790	9,68,20,144	Project Expense		7,97,98,832
Accrued Interest	9,62,243		Other Expenses		93,52,560
Other Deposits with Bank	2,50,00,000		Current Liabilities		34,99,221
Cash	26,117		Fixed Assets		1,96,625
Donations and contributions received		12,66,33,567	Long Term Loans & Advances		1,16,24,170
Other Incomes		-49,36,913	Tax of earlier years		66,646
Short-term loans and advances		43,922	Closing Balance		
Short Term Provisions		(45,223)	Bank		4,15,52,849
			Accrued Interest		14,37,212
			Other Deposits with Bank		1,07,00,000
			Cash		11,97,83,834
Total Receipts		22,84,17,135	Total Payments		22,84,17,135

As per our report of even date

For Gaur & Jara
Chartered Accountants
ICAI Firm Registration No.0060365

P. Gaur
Guru Prasad M
Partner
Membership No.: 200714
UDIN: 21200214AR00A17822

Place: Bangalore
Date: 23-12-2021

For and on behalf of the Board of Trustees

Jagadeesh Maurya *M. S. Shetty*
Jagadeesh Maurya M. S. Shetty
President Treasurer

Place: Bangalore Place: Bangalore
Date: 23-12-2021 Date: 23-12-2021





1 Summary of Significant Accounting Policies

1 Entity Overview

Youth For Seva (*YFS* or the *Trust*) was established on 3rd March 2012, as a Public Charitable Trust. The Aims & Objects of the Trust are - Sustainable development, Social harmony, National Integrity and Respect for Pluralism, Promote the Spirit of Volunteerism and social service amongst the youth and people of society and to raise awareness of people about social issues.

The Trust is registered under 12A of the Income Tax Act, 1961.

2 Basis of Preparation of Financial Statements

These financial statements are prepared under the historical cost convention on the accrual basis. In the absence of any authoritatively established accounting principles for specialised aspects relating to charitable trusts, these statements have been prepared in accordance with Accounting Policies described below, which have been consistently applied or a revision to an existing accounting policy is more appropriate.

The accounting policies have been consistently applied except where specific change in the accounting policy is evaluated initiated and implemented by the management with specific disclosure to that effect.

3 Use of Estimates

The preparation of financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of income, expenditure during the reporting period and assets and liabilities as at the Balance Sheet date i.e., reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively.

4 Fixed Assets

Fixed assets are stated at written down value on the date of the balance sheet. Written down value comprises the cost of acquisition and all other expenses incurred in bring the asset to the present location and working condition and also depreciation on the same.

5 Depreciation & Amortisation

Depreciation on fixed assets is provided on written down value method under Appendix I read with Rule 5(1) of the Income Tax Act, 1961 at rates prescribed as under Section 32(1).

Asset category	Rates of depreciation (%)
Tangible assets	
Motor Cars	15%
Office Equipment	15%
Computers & Software	30%
Furniture & Fixtures	10%
Intangible Assets	
Trade Marks	25%



For Youth for Seva
[Signature]
 (Authorized Signatory)



For Youth for Seva
[Signature]
 (Authorized Signatory)





- 6. Impairment of assets**
 The Entity assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Entity estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Income & Expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.
- 7. Investments**
Current Investments
 Investments that are readily realisable and intended to be held for not more than one year are classified as current investments.
- 8. Revenue Recognition**
a) Revenue - Contributions & Donations
 Donations has been recognised on the basis of actual receipts in the extent of the projects which are completed during the year. Money received for specific earmarked projects which will commence in the future years have been disclosed under "Earmarked Funds".
- b) Interest**
 Interest on bank deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- 9. Employee Benefits**
a) Provident Fund
 Employee benefit in the form of provident fund is a defined contribution scheme and the contributions are charged to Income & Expenditure account of the year on an accrual basis. There are no other obligations other than the contribution payable to the Regional Provident Fund commissioner.
- b) Gratuity**
 Gratuity Provision is made based on the Payment of Gratuity Act, 1972.
- 10. Provisions, Contingent Liabilities & Assets**
 Provisions are recognised when the Trust has a current obligation as a result of past events and it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Trust.
- 11. Income Tax**
 The Association is registered under Section 12(A)(a) of the Income tax Act, 1961 and hence no provision has been made towards income tax.
- The entity has not fully applied the entire contributions collected during the year. The entity will exercise the option u/r 11(F) in Form 10 for such shortfall with the concerned Income Tax authorities. Considering the same, no income tax provision is made in the books of account for such shortfall in the application of contributions.

(S)

For Youth for Seva
 Jayadilraj
 (Authorized Signatory)

(S)

For Youth for Seva
 G. S. Jha
 (Authorized Signatory)





Youth for Seva
Notes to Financial Statements as at March 31, 2021

Note 2

Capital Fund
Corpus Fund

31-Mar-21
8,101
0,181

Note 4

Excess of Income over Expenditure

Opening Balance
Less: Opening Balance of Earmarked Funds
Current Period

31-Mar-21
6,28,34,506
1,58,12,814
7,78,47,321

Note 5

Other Current Liabilities

Sundry Creditors
Statutory dues
Employee Payables
Reimbursement of expenses
Payable for Expenses
State Cheques
Honorarium Payable
Other Current Liabilities*

31-Mar-21
7,66,344
2,96,913
13,375
22,504
3,02,567
-
-
1,24,000
15,26,499

*Represents erroneous refund of INR 1,24,000 for the AY 2019-20 (FY 2020-19) received by the trust, whereas the actual Tax liability/Refund for the said AY is Nil. The same shall be payable on demand by the Statutory Authorities.

Note 6

Cash and cash equivalents

Cash and bank balances
Balances with banks:

On Savings & Current Accounts
Cash on hand
Other Deposits with Bank

31-Mar-21
6,85,52,849
11,954
7,07,00,000
11,92,64,803

(9)

(10)

For Youth for Seva
Sajad Hussain
(Authorized Signatory)

For Youth for Seva
Sh. S. Jha
(Authorized Signatory)



**Note 7
Loans and Advances**

Security Deposits
Unsecured, considered good

	Non-Current	Current
	31-Mar-21	31-Mar-21
	424,140	-
(A)	424,140	-

Other Loans and Advances

Advances to Vendors
Advance Tax (Net of provision for taxation)
Prepaid expenses
Prepaid Gratuity
Advances to Employees
Balances with Statutory Authority*

	-	14,16,325
	-	4,35,405
	-	92,233
	-	58,577
	-	57,323
	-	16,76,560
(B)	-	37,37,473
(A+B)	424,140	37,37,473

* Represents amount deposited with Income Tax Department against the Demand Order [TTDRA/AST/S/156/2019-20/1022943296/1] dated 23-Dec-2019] pertaining to FY 2017-18 amounting to Rs 93,02,900/-. The trust has appealed against the said demand and the same has been nullified with refund order dated 16.04.2021 to the tune of INR 15,32,532/- (including interest U/s 244B) of INR 3,31,624 and refund order dated 07.09.2021 to the tune of INR 17,77,00/- (including interest U/s 244A of INR 55,745)

**Note 8
Other Current Assets**

Accrued Interest

31-Mar-21
14,37,812
14,37,812

(A)

For Youth for Seva
Jyoti Shrivastava
(Authorized Signatory)

(B)

For Youth for Seva:
M. S. S.
(Authorized Signatory)



Youth for Seva
Notes to Financial Statements for the year ended March 31, 2021

Note 3

earmarked funds

(Amount in Rs)

Name of fund	Opening balance as at 1 April, 2020	Received during the year excluding of interest income	Appropriated towards the projects during the year	Balance as at 31 March, 2021
Earmarked funds	3,09,26,570	12,66,53,367	11,65,09,863	4,90,20,074
Total	3,09,26,570	12,66,53,367	11,65,09,863	4,90,20,074

Note: The Project specific Contributions, or the extent not utilized, as at the end of the financial year, have been disclosed as "Unutilised Funds" under the head "Sources of Funds" which is intended to cater for the ongoing and future projects. For the current year, the amount applied includes amount spent for the previous years unfinished projects and current year projects.



For Youth for Seva
Tejashree Prasad
(Authorized Signatory)

For Youth for Seva
M. S. J.
(Authorized Signatory)



Youth For Seva
 Status of Financial Statements as at March 31, 2023



Note 9

Q2-20	TANGIBLE ASSETS & INTANGIBLE ASSETS				GROSS BLOCK				NET BLOCK			
	Fixed Asset	Rate of Depn.	As At 01.04.2023	Additions more than 100 Days	Additional less than 100 days	Substition / Sale Consideration	As At 31.03.2023	As At 01.04.2023	For Addition more than 100 Days & Opening Balance	For less than 100 Days	Youth Depn	As At 31.03.2023
A	TANGIBLE ASSETS											
	1 Office Equipments	13%	17,07,765	-	1,23,439	-	18,31,204	2,10,940	1,40,250	9,258	6,38,038	15,02,406
	2 Vehicle	13%	17,22,028	-	-	-	17,22,028	2,30,364	2,30,364	-	4,77,862	17,43,164
	3 Computer	40%	6,00,942	45,650	-	-	6,46,592	7,46,592	2,41,052	-	4,30,520	3,62,922
	4 Furniture & Fixtures	10%	2,08,212	23,000	-	-	2,31,212	30,622	30,000	-	79,644	3,42,216
	TOTAL TANGIBLE ASSETS		41,08,947	71,108	1,23,439	-	42,03,494	7,82,526	3,00,916	9,258	12,58,062	47,31,432
B	INTANGIBLE ASSETS											
	1 Trade Rights	25%	5,062	-	-	-	5,062	1,200	940	-	228	1,000
	2 Well known Trademark	25%	8,99,298	-	-	-	8,99,298	1,54,824	2,31,110	-	9,65,844	3,03,355
	TOTAL INTANGIBLE ASSETS		14,05,360	-	-	-	14,05,360	1,56,024	2,32,050	-	10,01,100	4,06,355
	GRAND TOTAL		55,14,307	71,108	1,23,439	-	56,08,864	9,38,550	5,32,966	9,258	17,67,664	51,37,814



(B)

(B)

For Youth for Seva
Pragathi Narayana
 (Authorized Signatory)

For Youth for Seva
J. S. S.
 (Authorized Signatory)



Youth for Seva
Notes to Financial Statements for the year ended March 31, 2021

Note 10		
Donations and Contributions		<u>31-Mar-21</u>
FCRA Donations		3,26,17,929
Non-FCRA Donations		9,46,35,438
		<u>12,66,53,367</u>
Note 11		
Other income		<u>31-Mar-21</u>
Interest outside India		
Interest from Bank		43,96,059
Miscellaneous Income		5,40,056
		<u>49,36,915</u>
Note 12		
Personnel Cost		<u>31-Mar-21</u>
Staff Remuneration		1,57,42,367
Contribution to provident and other fund		12,16,417
Gratuity expense		3,74,303
Training Cost		83,044
Staff welfare expenses		98,056
		<u>1,75,15,007</u>
Note 13		
Project expenses		<u>31-Mar-21</u>
FCRA Project Expenses		2,55,64,337
Non-FCRA Project Expenses		5,42,14,295
		<u>7,97,98,632</u>

(P)

(P)

For Youth for Seva
Jagdish Mangal
 (Authorized Signatory)

For Youth for Seva
St. C. S. S.
 (Authorized Signatory)





Youth for Seva
Notes to Financial Statements for the year ended March 31, 2021

Note 14

Other Expenses	31-Mar-21
Honarium Expenses	29,01,551
Legal and professional fees	16,24,823
Rent Expenses	10,54,010
Promotional expenses	8,25,228
Office Maintenance	8,24,500
Communication Cost	4,02,693
Food, Travelling and Conveyance	2,74,560
Repairs & Maintenance	1,79,961
Website Annual Maintenance	1,79,919
Payment to auditors (Refer details below)	1,40,000
Bank charges	1,20,091
Printing and Stationery	69,330
Other Expenses	70,229
Event Expenses	38,476
Postage & Courier	32,331
Insurance	69,648
Rates & taxes	19,876
	82,52,560

Payments to Auditors (Excluding Goods & Service Tax)

As auditor:	31-Mar-21
Tax Audit	1,40,000
	1,40,000

Note 15

Depreciation and amortization expense	31-Mar-21
Depreciation of tangible assets	6,99,952
Amortization of intangible assets	1,32,068
	8,31,119

As per our report of even date

For Guru & Iona

Chartered Accountants

ICAI Firm Registration No.006826S

Guru Piyush M

Partner

Membership No.: 200714

UDIN: 21200714AAAATJE22

Place: Bangalore

Date: 23-12-2021



For and on behalf of the Board of Trustees

Jigadeesh Malya

Jigadeesh Malya
President

Place: Bangalore

Date: 23-12-2021

M.S. Shetty

M.S. Harish Shetty
Treasurer

Place: Bangalore

Date: 23-12-2021



Youth for Seva		
Computation of Total Income for this year ending 31. Mar 21		
Resident Status	<input checked="" type="checkbox"/> Trust	PAN: AAATY2379K
Residential Status	<input checked="" type="checkbox"/> Resident	File: 3-Mar-21
Previous Year	<input checked="" type="checkbox"/> 2020-21	AY: 2021-22
	Amount	Amount
Voluntary Contributions		
Corporate Donations received during FY 2020-21 (out of the income Tax Act)		
Grant received of the Trust		15,15,00,202
Total Donations received		15,15,00,202
Add:		
Income from Commercial Activities		
Less Exemption u/s 11(1)(b) Corporate Donations		
Voluntary Contributions available for application		15,15,00,202
Amount to be spent for the year AY 2020-21 (As per the declaration of FY 2019-20) (b)		2,00,70,100
(44%)		13,14,30,102
Less: Income accumulated or set out a part for charitable or religious section 11(1)(a) not exceeding 10% of the donation		1,87,85,342
Income to be applied		12,26,44,760
Less: Total application of Income (Income)	16,22,94,092	
Less: Total application of Income (Income)	1,96,521	12,09,78,149
Less: Income relating to previous year as per Form 10D		2,30,72,392
Total Income relating to current year		8,21,24,194
Shortfall in application of Income as per S.11		2,93,27,546
Add: Contributions u/s 80G(b)(1)		
Add: Contributions u/s 80G(2)		
Add: Contributions u/s 80G(3)		
Shortfall in Application of Income as per S.11 (Total)		2,93,27,546
Less: Amount accumulated or set a part under section 11(2) for FY 2020-21		
Less: Income to set under 11(2)		2,93,27,546
Less: Provided to commercial activity		
Taxable		
Nil amount for current year		2,16,873
Total Income		
TAX ON TOTAL INCOME		

For and on behalf of the Board of Trustees

Signature of Rajesh Mahja

Rajesh Mahja
President

Place: Bangalore
Date: 23-12-2021

Signature of M S Harish Shetty

M S Harish Shetty
Trustee

Place: Bangalore
Date: 23-12-2021

