



FY 2022-23

**Audit report and
Financials**

Youth For Seva

Independent Auditor's Report

To the board of trustees Youth For Seva

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Youth For Seva ("the Trust"), which comprise the balance sheet as at March 31, 2023, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of trust give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of trust as at March 31, 2023, its deficit for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's responsibility for the financial statements

The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, activities of the Trust in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management (representing the Trust's trustees) is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

The trustees are also responsible for overseeing the Trust's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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 SAs 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.

As part of an audit in accordance with SAs, 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, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- 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 management'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 Trust'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 Trust 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.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Guru & Jana,**

Chartered Accountants

Firm Registration No: 006826S



M Surendra Reddy

Partner

Membership No: 215205



UDIN: 23215205BGUXEV6739

Place: Bengaluru

Date: 19th September 2023

**Youth for Seva**

Balance Sheet as at March 31, 2023

(Amount in Rs.)

Particulars	Notes	As At 31-Mar-23
FUNDS AND LIABILITIES		
Sources of Funds		
Capital Fund	2	8,101
Endowment Funds	3	3,01,57,592
Excess of income over expenditure	4	9,45,05,374
		<u>13,27,51,147</u>
Current liabilities		
Other current liabilities	5	95,68,160
		<u>45,68,160</u>
TOTAL		13,73,19,315
ASSETS		
Non-current assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	9	1,01,59,700
Intangible assets	9	2,32,664
Long-term loans and advances	7	8,28,000
Other Non-current assets	6	1,46,20,000
		<u>2,58,70,564</u>
Current assets		
Cash and cash equivalents	6	10,60,08,575
Short-term loans and advances	7	37,84,373
Other current assets	8	9,75,803
		<u>11,14,48,751</u>
TOTAL		13,73,19,315

Summary of significant accounting policies
The accompanying notes are an integral part of the Financial Statements.

1

As per our report of even date
For Gurix & Jona
Chartered Accountants
ICAI Firm Registration No 0068265

For and on behalf of the Board of Trustees



Surendra Reddy
Partner

Membership No.: 215205
UDIN: 232152051660XE6739
Place: Bangalore
Date: 19-09-2023

Natarajan Ranganathan
President

Place: Bangalore
Date: 15-09-2023

Umasi Moan
General Secretary

Place: Bangalore
Date: 15-09-2023

Attur Krishna Vishwanath
Program Director

Place: Bangalore
Date: 15-09-2023



**Youth for Seva**

Income and Expenditure for the year ended March 31, 2023

(Amount in Rs.)

Particulars	Notes	As At 31-Mar-23
INCOME		
Amounts appropriated from the earmarked funds for expenditure / disbursements on specified projects/activities	10	21,58,61,164
Other Income	11 (A)	46,28,124
		<u>22,10,89,293</u>
EXPENSES		
Personnel costs	12	1,02,79,593
Project Expenses	13	20,11,20,545
Other Expenses	14	1,07,77,516
Depreciation and amortization expense	15 (B)	26,33,931
		<u>22,48,11,805</u>
Surplus before tax	(A-B)	(29,22,511)
Taxes related to PVTs		
Surplus after tax		<u>(29,22,511)</u>

Summary of significant accounting policies

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

1

As per our report of over date

For Gurn & Jona

Chartered Accountants

ICAI Firm Register No. 0000265



Surentra Reddy

Partner




Membership No. 216245

UDIN: 23215905850XEY6739

Place: Bangalore

Date: 19-09-2023

For and on behalf of the Board of Trustees

Natarajan Ranganathan
PresidentUrai Meenu
General SecretaryAttur Krishna Vishwanath
Program Director

Place: Bangalore

Date: 15-09-2023

Place: Bangalore

Date: 15-09-2023

Place: Bangalore

Date: 15-09-2023

**Youth for Seva**

Receipts and Payments for the year ended March 31, 2023

(Amount in Rs.)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balance		Personal Cost	1,02,79,593
Bank	5,12,55,850	Project Expense	20,11,20,605
Accrued Interest	10,79,820	Other Expenses	1,07,77,618
Other Deposits with Bank	8,66,52,000		
Cash	18,462		
	14,08,51,722		
Donations and contributions received	19,06,87,116	Flood Aweary	35,02,237
Other incomes	60,20,129	Long Term Loans & Advances	2,28,800
Current liabilities	18,17,605	Short-term loans and advances	6,15,317
		Closing Balance	
		Bank	3,40,01,079
		Accrued interest	8,75,803
		Other Deposits with Bank	8,23,82,652
		Cash	44,844
			12,23,04,378
Total Receipts	35,08,38,672	Total Payments	35,08,38,672

As per our report of even date

For Gurn & Jans

Chartered Accountants

ICAI Firm Registration No. 0068265

Sumendra Reddy

Partner

Membership No.: 215205

UDIN: 23215205060XEV6739

Place: Bangalore

Date: 19-09-2023

For and on behalf of the Board of Trustees

Natarajan Rangamathas
PresidentUnni Menon
General SecretaryAttar Krishna Vishwanath
Program Director

Place: Bangalore

Date: 15-09-2023

Place: Bangalore

Date: 15-09-2023

Place: Bangalore

Date: 15-09-2023



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 Aim & Object 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 12AA 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 on a reasonable or 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 bringing 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	40%
Furniture & Fixtures	10%
Intangible Assets	
Trade Marks	25%



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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 in 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 realizable 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 recognized on the basis of actual receipts to 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 fixed deposits is recognized 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 recognized when the Trust has a present obligation as a result of past events and it is more likely than not that an outflow of resource 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 12AB 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/s 11(2) in Form 10 for such shortfall with the concerned Income Tax authorities. Considering the nature, no income tax provision is made in the books of account for such shortfall in the application of contributions.



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Youth for Seva
Notes to Financial Statements as at March 31, 2023

(Amount in Rs)

Note 2	31-Mar-23
Capital Fund	8,181
Contributed	8,181

Note 4	31-Mar-23
Excess of Income over Expenditure	4,71,07,865
Opening Balance	
Less: Increase in Retained Earnings	(29,72,831)
Current Period	9,45,85,374

Note 5	31-Mar-23
Other Current Liabilities	28,54,919
Sundry Creditors	8,43,451
Statutory dues	1,62,893
Employee Provident	2,26,709
Retirement of expenses	5,51,295
Payable for Expenses	4,05,000
Honorarium Payable	1,21,000
Other Current Liabilities*	45,68,168

* Represents an amount refund of (Rs) 1,24,000 for the AY 2019-20 (FY 2020-21) received by the trust, wherein the actual Tax liability/Deficit for the said AY is Nil. The same shall be payable as demand by the Statutory Authorities.

Note 6	Non-current	Current
	31-Mar-23	31-Mar-23
Cash and cash equivalents		
Cash and bank balances		
Balances with banks		3,90,81,079
On Savings & Current Accounts		14,094
Cash on hand		
Deposits with banks (Original maturity for less than 3 months)		1,55,06,000
(A)		5,49,45,923
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months		3,12,13,312
	1,96,20,000	2,18,49,610
Deposits with original maturity for more than 12 months		
(B)	1,46,20,000	5,22,62,652
Total (A+B)	1,46,20,000	10,68,08,575

Note 7	Non-Current	Current
	31-Mar-23	31-Mar-23
Loans and Advances		
Security Deposits		
Insurance considered good	8,28,000	1,76,000
(A)	8,28,000	1,76,000
Other Loans and Advances		
Advances to Vendors		19,04,342
Advance Tax (Net of provision for tax audit)		10,57,070
Prepaid expenses		2,16,865
Prepaid Grants		3,10,281
Advances to Employees		78,815
(B)		35,08,373
(A+B)	8,28,000	37,64,373

Note 8	31-Mar-23
Other Current Assets	8,75,804
Accrued Interest	8,75,804



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Note 3:
Earmarked funds

(Amount in Rs)

Name of fund	Opening balance as at 1 April, 2022	Received during the year excluding of interest income for all projects (earmarked and non earmarked)	Appropriated towards the projects during the year for all projects (earmarked and non earmarked)	Balance as at 31 March, 2023
Earmarked funds	6,00,11,641	21,58,61,164	23,77,15,213	3,01,57,592
Total	6,00,11,641	21,58,61,164	23,77,15,213	3,01,57,592

Note: Project Specific Contributions, to the extent not utilized, as at the end of the financial year, have been disclosed as "Earmarked 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.



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Note 9

(Amount in Rs.)

TANGIBLE ASSETS & INTANGIBLE ASSETS			GROSS BLOCK					DEPRECIATION BLOCK				NET BLOCK
Sl. No.	ESSED ASSET	Rate of Depn.	As At 01.04.2022	Additions more than 180 Days	Additions less than 180 Days	Deletion / Sale Consideration	As At 31.03.2023	As at 01.04.2022	For Addition more than 180 Days & Opening Balance	For less than 180 Days	Total Depn	As At 31.03.2023
I.	TANGIBLE ASSETS											
1.	Office Equipments	20%	17,40,696	97,104	4,27,007	-	22,73,987	6,12,578	1,84,088	33,972	8,29,658	14,44,329
2.	Vehicles	15%	23,02,386	-	5,04,133	-	28,06,519	7,08,514	2,39,156	43,820	9,90,979	18,05,540
3.	Computers	30%	12,05,433	26,00,000	11,82,118	-	49,90,551	7,83,975	16,38,990	4,40,424	22,55,395	27,35,156
4.	Furniture & Fixtures	10%	4,43,747	-	1,00,000	-	5,43,747	1,12,118	33,348	5,700	1,50,279	3,93,468
5.	Plant & Equipments	10%	47,48,249	-	-	-	47,48,249	5,06,749	5,00,025	-	10,66,774	37,81,475
	TOTAL TANGIBLE ASSETS		99,40,531	23,89,097	18,14,140	-	1,34,42,747	26,83,426	29,36,317	3,21,325	32,43,869	1,01,98,878
II.	INTANGIBLE ASSETS											
1.	Trade Marks	20%	5,063	-	-	-	5,063	2,921	534	-	3,111	1,952
2.	Web Applications Software	25%	6,99,298	-	-	-	6,99,298	4,04,201	73,754	-	4,78,033	2,21,265
	TOTAL INTANGIBLE ASSETS		7,04,361	-	-	-	7,04,361	4,07,101	74,288	-	4,81,496	2,22,864
	GRAND TOTAL		1,06,44,892	23,89,097	18,14,140	-	1,41,47,108	30,90,527	31,12,605	3,21,325	37,24,365	1,04,22,564



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**Youth for Seva**

Notes to Financial Statements for the year ended March 31, 2023

(Amount in Rs.)

Note 10**Donations and Contributions**

	31-Mar-23
FCRA Donations	3,77,13,850
Non-FCRA Donations	15,62,93,266
Appropriated as Earmarked	2,18,54,049
	21,58,61,164

Note 11**Other income**

	31-Mar-23
Interest income on:	
Interest from Bank	60,18,968
Miscellaneous Income	9,161
	60,28,129

Note 12**Personnel Cost**

	31-Mar-23
Staff Remuneration	76,85,303
Contribution to provident and other fund	11,74,330
Gratuity expense	2,22,792
Training Cost	4,83,906
Staff welfare expenses	7,13,272
	1,02,79,593

Note 13**Project expenses**

		31-Mar-23
FCRA Project Expenses		
Project Materials and Infrastructure		2,85,72,756
Honarium and Event expenses		84,84,538
Salaries and Wages		21,59,841
Other Project expenses		47,98,810
	A	4,40,15,965
Non-FCRA-Project Expenses		
Project Materials and Infrastructure		10,46,33,714
Honarium and Event expenses		3,15,81,157
Salaries and Wages		96,90,723
Other Project expenses		1,11,99,166
	B	15,71,04,760
Total Project Expenses	A+B	20,11,20,665



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 YOUTH FOR SEVA
 BANGALORE



Youth for Seva
Notes to Financial Statements for the year ended March 31, 2023

(Amount in Rs.)

Note 14	31-Mar-23
Other Expenses	23,55,397
Honorarium Expenses	13,25,302
Rent Expenses	14,39,691
Promotional Activities	11,29,064
Legal and professional fees	9,21,396
Office Maintenance	7,37,832
Food, Travelling and Conveyance	4,39,720
Repairs & Maintenance	3,76,361
Communication Cost	2,40,625
Insurance	3,37,311
Printing and Stationery	3,22,653
Website Annual Maintenance	1,40,000
Payment to auditors (Refer details below)	99,688
Bank charges	69,631
Rates & taxes	8,12,436
Event Expenses	30,259
Other Expenses	1,07,77,616

Payment to Auditors (Excluding Goods & Service Tax)

As auditor:	31-Mar-23
Tax Audit	1,40,000
	1,40,000

Note 15

Depreciation and amortization expense	31-Mar-23
Depreciation of Property Plant and Equipment	25,59,643
Amortization of intangible assets	74,288
	26,33,931

As per our report of even date:

For Guru & Jans

Chartered Accountants

ICAI Firm Registration No. 068265


M. Surendra Heddy

Partner


Membership No.: 215205

UDIN: 23215205 860XEY6739

Place: Bangalore

Date: 19-09-2023

For and on behalf of the Board of Trustees


Natarajan Ranganathan
President


Place: Bangalore

Date: 15-09-2023


Unni Menon
General Secretary

Place: Bangalore

Date: 15-09-2023


Attur Krishna Vishwanath
Programs Director

Place: Bangalore

Date: 15-09-2023



Youth for Seva			
Consolidation of Total Income for the year ending 31-Mar-23			
Assesse Status	Trust	PAN:	AAAT73178K
Residential Status	Resident	DOF:	3-Mar-12
Previous Year	2022-23	AY:	2023-24
		Amount	Amount
(Voluntary Contribution)			
Corpus Donation received Income 3/1/2014 (out of the Income Tax Act)			30,00,35,244
Income Income of the Trust			30,00,35,244
Total Donations received			
Add:			
Income from Commercial Activities			
Less:			
Less: Exemption 1/15(1)(d)-Corpus Donation			30,00,35,244
1. Voluntary Contribution available for application(s)			2,12,09,913
Amount to be spent for the year AY 2022-23 (As per the declaration of PY 2021-22) (b)			22,12,45,057
(a-b)			
Less: Income accumulated and set a part for charitable purpose under section 11(1)(a) i.e. exceeding 10% of the Donations			3,00,05,207
Income to be applied			
			10,12,39,771
Less: Total application of Income (Reserve)	23,19,22,377		
Less: Total application of Income (Capital)	55,22,207		22,71,24,618
Less: Expense relating to previous year as per Form 10B			2,12,09,913
Total Expense relating to current year			20,62,14,001
Shortfall in Application of Income as per S.11:			(3,61,84,847)
Add: Disallowance u/s 40(a)(ii)			
Add: Disallowance u/s 40A(3)			
Add: Disallowance u/s 40A(3A)			
Shortfall in Application of Income as per S.11 (Taxes)			(3,61,84,847)
Less: Amount accumulated or set a part under section 11(2) for P.Y. 2022-23			
Amount invested as per section 11(2)			
Less: Restricted to amount of shortfall			3,61,84,847
Tax @ 30%			
			4,12,307
TDS amount for Current year			
Total Income			13,61,84,847
TAX ON TOTAL INCOME			

For and on behalf of the Board of Trustees

Kataraj
Kataraj Ramgopal
President

Umesh
Umesh Menon
General Secretary

Amr
Amr Krishna Vishwanath
Finance Director



Place: Bangalore
Date: 15-09-2023

Place: Bangalore
Date: 15-09-2023

Place: Bangalore
Date: 15-09-2023