



**FY 2021-22**

**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 2022 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. These 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 2022.

a) in the case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2022;

- 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.

### Emphasis of Matter Paragraph

We draw an attention to Note 16 in financials. During the COVID-19 Pandemic, the Trust had inadvertently transferred an amount of Rs. 23,15,517 from FCRA bank account to its own Non-FCRA bank account. While this was in turn utilized for the appropriate project (COVID relief), this is not in accordance with the provisions of the Foreign Contribution (Regulation) Act (FCRA), 2010. Accordingly, the Trust is in the process of applying for compounding, with the applicable authorities in respect of default and further has duly made adequate provision for estimated penalty that may arise.

Our opinion does not modify in respect of this matter

### Report on Other Legal and Regulatory Requirements

2. We report that:

- a) 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.
- b) 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.
- c) 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: 0068265

  
M Sorendra Reddy

Partner

Membership No: 215205

UDIN: 22215205ACWTHnZ6215



Place: Bangalore

Date: 29-04-2022



**Youth for Seva**

Balance Sheet as at March 31, 2022

(Amount in Rs.)

Particulars	Notes	As At 31-Mar-22
<b>FUNDS AND LIABILITIES</b>		
<b>Sources of Funds</b>		
Capital Fund	2	8,181
Earmarked funds	3	6,00,11,643
Excess of Income over Expenditure	4	9,75,07,885
		<u>15,75,27,707</u>
<b>Current liabilities</b>		
Other current liabilities	5	27,30,475
		<u>27,30,475</u>
<b>TOTAL</b>		<b>16,02,58,183</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets	6	72,57,103
Intangible assets	9	2,97,152
Long-term loans and advances	7	5,99,140
		<u>81,53,395</u>
<b>Current assets</b>		
Cash and cash equivalents	6	14,78,76,112
Short-term loans and advances	7	31,49,056
Other current assets	8	10,79,620
		<u>15,21,04,788</u>
<b>TOTAL</b>		<b>16,02,58,183</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For Gura &amp; Jana

Chartered Accountants

ICAI Firm Registration No.0068265

M. Saravendra Reddy

Partner

Membership No.: 215205

UDIN: 22215205400910026245

Place: Bangalore

Date: 29-09-2022



For and on behalf of the Board of Trustees

  
Smitha Mave  
Trustee  
Dini Menon  
Secretary

Place: Bangalore

Date: 29-09-2022

Place: Bangalore

Date: 29-09-2022





## Youth for Seva

Income and Expenditure for the year ended March 31, 2022

Particulars	Notes	As At 31-Mar-22
<b>INCOME</b>		
Amounts appropriated from the earmarked funds for expenditure / disbursements on specified projects/activities	10	21,98,54,536
Other Income	11	56,89,272
	(A)	<u>22,55,43,808</u>
<b>EXPENSES</b>		
Personnel costs	12	1,93,28,437
Project Expenses	13	17,34,36,538
Other Expenses	14	1,17,95,279
Depreciation and amortization expense	15	13,22,990
	(B)	<u>20,58,83,244</u>
Surplus before tax	(A-B)	1,96,60,564
Taxes related to PV's		
Surplus after tax		<u>1,96,60,564</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 Guru & Juna

Chartered Accountants

ICAI Firm Registration No.006826S

M. Surendra Reddy

Partner

Membership No.: 215205

UDIN: 22215205AGWTHKZ6215

Place : Bangalore

Date : 29-09-2022

For and on behalf of the Board of Trustees

Smitha Mave  
Trustee

Place : Bangalore

Date : 29-09-2022

Unni Menon  
Secretary

Place : Bangalore

Date : 29-09-2022



**Youth for Seva**

Receipts and Payments for the year ended March 31, 2022



(Amount in Rs.)

RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
<b>Opening Balance</b>			<b>Personnel Cost</b>		1,93,28,437
Bank	4,05,52,849		<b>Project Expense</b>		17,34,36,538
Accrued interest	14,37,812		<b>Other Expenses</b>		1,17,95,279
Other Deposits with Bank	7,07,00,000		<b>Fixed Assets</b>		53,39,391
Cash	11,954	12,07,02,615	<b>Long Term Loans &amp; Advances</b>		1,75,000
<b>Donations and contributions received</b>		23,08,46,096	<b>Closing Balance</b>		
<b>Other Incomes</b>		56,89,272	Bank		5,12,05,650
<b>Short-term loans and advances</b>		5,88,417	Accrued interest		10,79,629
<b>Current Liabilities</b>		12,03,977	Other Deposits with Bank		9,66,52,000
			Cash		18,462
					14,09,55,732
<b>Total Receipts</b>		35,90,30,377	<b>Total Payments</b>		35,90,30,377

As per our report of even date

For Guru & Jans

Chartered Accountants

ICAI Firm Registration No.0068265

  
**Narendra Reddy**  
 Partner  
 Membership No.: 216205  
 UDIN: 22215215ACRAG26215

Place : Bangalore

Date : 29-09-2022

For and on behalf of the Board of Trustees

  
**Smitha Mave**  
 Trustee

Place : Bangalore

Date : 29-09-2022

  
**Umil Mendu**  
 Secretary

Place : Bangalore

Date : 29-09-2022







**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 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 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 ie, 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 1 read with Rule 5(1) of the Income Tax Act, 1961 at rates prescribed as under Section 32(1)

Asset category	Rates of depreciation (%)
<b>Tangible assets</b>	
Motor Cars	15%
Office Equipment	15%
Computers & Software	40%
Furniture & Fixtures	10%
<b>Intangible Assets</b>	
Trade Marks	25%



*Handwritten signature*

For Youth for Seva  
 S. Smith  
 (Authorized signatory)

For Youth for Seva  
 (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 recognized 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 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 same, no income tax provision is made in the books of account for such shortfall in the application of contributions.

For Youth for Seva  
  
 Representative

For Youth for Seva  
  
 Representative





Youth for Seva  
Notes to Financial Statements as at March 31, 2022

Note 2	31-Mar-22
Capital Fund	8,181
Corpus Fund	8,181

Note 4	31-Mar-22
Excess of Income over Expenditure	
Opening Balance	7,78,47,311
Current Period	1,96,60,564
	9,75,07,875

Note 5	31-Mar-22
Other Current Liabilities	
Sundry Creditors	11,66,867
Statutory dues	4,07,920
Employee Payables	51,835
Reimbursement of expenses	89,307
Payable for Expenses	6,91,186
Honorarium Payable	1,98,560
Other Current Liabilities*	1,24,800
	27,30,475

\*Represents erroneous refund of INR 1,24,800 for the AY 2019-20 (FY 2018-19) received by the trust, wherein the actual Tax liability/Refund for the said AY is NIL. The same shall be payable on demand by the Statutory Authorities.

Note 6	Non-current	Current
	31-Mar-22	31-Mar-22
Cash and cash equivalents		
Cash and bank balances		
Balances with banks:		
On Savings & Current Accounts	-	5,12,05,650
Cash on hand	-	18,462
(A)	-	5,12,24,112
Other bank balances		
- Deposits with maturity for 3-12 months - Current	-	9,66,52,000
(B)	-	9,66,52,000
Total (A+B+C)	-	14,78,76,112

Note 7	Non-Current	Current
	31-Mar-22	31-Mar-22
Loans and Advances		
Security Deposits		
Unsecured, considered good	5,99,140	-
(A)	5,99,140	-
Other Loans and Advances		
Advances to Vendors	-	20,75,802
Advance Tax (Net of provision for taxation)	-	6,44,893
Prepaid expenses	-	1,04,883
Prepaid Gratuity	-	2,06,648
Advances to Employees	-	1,17,960
Balances with Statutory Authority	-	-
(B)	-	31,49,056
(A+B)	5,99,140	31,49,056

Note 8	31-Mar-22
Other Current Assets	
Accrued interest	10,79,620
	10,79,620

For Youth for Seva

*[Signature]*

For Youth for Seva

*[Signature]*



Youth for Seva  
 Notes to Financial Statements for the year ended March 31, 2022

Note 3

Earmarked funds

(Amount in Rs)

Name of fund	Opening balance as at 1 April, 2021	Received during the year excluding of interest income	Appropriated towards the projects during the year	Balance as at 31 March, 2022
Earmarked funds	4,90,30,082	21,98,54,536	20,89,62,977	6,00,11,641
Total	4,90,30,082	21,98,54,536	20,89,62,977	6,00,11,641

Note: Project Specific Contributions, to the extent not utilised, 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.

For Youth for Seva

*Smita*  
 (Managerial or General)

For Youth for Seva

*[Signature]*  
 (Managerial or General)





Youth for Seva

Notes to Financial Statements as at March 31, 2022

Note 2



Sl. No.	Fixed Asset	Rate of Depn.	GRASS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			As At 01.04.2021	Additions more than 100 Days	Additions less than 100 Days	Deletions / Sale Consideration	As At 31.03.2022	As At 01.04.2021	For Addition more than 100 days & Opening Balance	For less than 100 Days		Total Depn
I.	TANGIBLE ASSETS											
1	Office Equipments	10%	16,10,765	62,747	72,150	-	17,45,662	4,10,456	1,00,708	5,414	6,12,578	13,26,110
2	Vehicles	15%	17,12,816	-	5,88,119	-	23,02,205	4,77,862	2,86,625	43,527	7,09,014	13,94,271
3	Computers	40%	0,49,452	1,05,300	1,59,612	-	12,05,413	4,86,510	2,27,310	10,122	7,43,921	4,61,482
4	Furniture & Fixtures	10%	4,18,097	-	24,850	-	4,43,947	76,699	34,225	1,243	1,12,116	3,31,631
5	Premises Equipments	15%	-	25,16,192	17,23,857	-	42,40,349	1,72,859	1,29,209	1,29,209	5,00,248	37,33,501
	<b>TOTAL TANGIBLE ASSETS</b>		<b>46,01,139</b>	<b>27,87,523</b>	<b>23,51,868</b>		<b>99,40,230</b>	<b>14,59,487</b>	<b>10,14,344</b>	<b>2,09,595</b>	<b>26,83,426</b>	<b>72,57,403</b>
II.	INTANGIBLE ASSETS											
1	Trade Marks	25%	5,063	-	-	-	5,063	2,215	714	-	2,927	2,136
2	Web Application Software	25%	6,99,290	-	-	-	6,99,290	3,05,943	90,319	-	4,08,281	2,99,016
	<b>TOTAL INTANGIBLE ASSETS</b>		<b>7,04,353</b>				<b>7,04,353</b>	<b>3,08,158</b>	<b>99,053</b>		<b>4,07,208</b>	<b>2,97,152</b>
	<b>GRAND TOTAL</b>		<b>53,05,492</b>	<b>27,87,523</b>	<b>25,51,868</b>		<b>1,06,44,583</b>	<b>17,67,645</b>	<b>11,13,397</b>	<b>2,09,595</b>	<b>30,90,634</b>	<b>75,54,255</b>



For Youth for Seva  
Santosh  
Unaffiliated (Government)

For Youth for Seva  
Santosh  
Unaffiliated (Government)



Youth for Seva

Notes to Financial Statements for the year ended March 31, 2022

Note 10

Donations and Contributions

	31-Mar-22
FCRA Donations	8,44,38,794
Non-FCRA Donations	14,64,07,302
Apportioned as Earmarked	(1,09,91,560)
	<u>21,98,54,536</u>

Note 11

Other income

	31-Mar-22
Interest income on:	
Interest from Bank	55,41,524
Miscellaneous Income	1,47,748
	<u>56,89,272</u>

Note 12

Personnel Cost

	31-Mar-22
Staff Remuneration	1,76,10,481
Contribution to provident and other fund	12,67,804
Gratuity expense	3,69,474
Training Cost	49,500
Staff welfare expenses	1,31,170
	<u>1,93,28,437</u>

Note 13

Project expenses

	31-Mar-22
FCRA Project Expenses	4,81,86,284
Non-FCRA Project Expenses	12,72,50,254
	<u>17,34,36,538</u>



For Youth for Seva

(Authorized Signatory)

For Youth for Seva

(Authorized Signatory)



Youth for Seva

Notes to Financial Statements for the year ended March 31, 2022

Note 14

Other Expenses	31-Mar-22
Honorarium Expenses	38,06,148
Fund raising expenses	16,13,279
Rent Expenses	12,67,310
Fuel, Travelling and Conveyance	10,63,176
Legal and professional fees	7,04,142
Office Maintenance	5,36,994
Website Annual Maintenance	5,26,205
Communication Cost	4,60,935
Repairs & Maintenance	3,91,906
Printing and Stationery	3,06,301
Bank charges	3,38,486
Payment to auditors (Refer details below)	1,40,000
Insurance	1,28,684
Rates & taxes	4,24,689
Event Expenses	52,088
Other Expenses	34,936
	<b>1,17,95,279</b>

Payment to Auditors (Excluding Goods & Service Tax)

As auditor:	31-Mar-22
Tax Audit	1,40,000
	<b>1,40,000</b>

Note 15

Depreciation and amortization expense	31-Mar-22
Depreciation of tangible assets	12,33,939
Amortization of intangible assets	99,051
	<b>13,22,990</b>

16. FCRA Fund utilization:

During the COVID-19 Pandemic, the Trust had inadvertently transferred an amount of Rs. 23,15,517 from FCRA bank account to its own Non-FCRA bank account. While this was in turn utilised for the appropriate project (COVID relief), this is not in accordance with the provisions of the Foreign Contribution (Regulation) Act (FCRA), 2010. Accordingly, the Trust is in the process of applying for compounding, with the applicable authorities in respect of default and further has duly made adequate provision for estimated penalty that may arise.

As per our report of even date

For Gurn & Jona

Chartered Accountants


ICAI Firm Registration No.0068265


  
M. Sruvendra Reddy  
Partner  
Membership No: 215205  
UDIN: 22215205A WTHGZ6215

Place : Bangalore

Date : 29-09-2022

For and on behalf of the Board of Trustees

  
Smitha Mave  
Trustee

  
Unni Menon  
Secretary

Place : Bangalore

Date : 29-09-2022

Place : Bangalore

Date : 29-09-2022



Youth for Seva			
Computation of Total Income for the year ending 31-Mar-22			
Assesse Status	Trust	PAN	AAATF317HK
Residential Status	Resident	DOF	1-Mar-12
Previous Year	2021-22	AY	2022-23
		Amount	Amount
<b>Voluntary Contribution:</b>			
Corporate Donations received (Income C/(32)(4)(a) of the Income Tax Act)			
Gross Income of the Year			23,65,35,240
Total Donations received			23,65,35,240
<b>Add:</b>			
Income from Commercial Activities			
<b>Less: Donation u/s 11(1)(d) - Corporate Donations</b>			
<b>I. Voluntary Contribution available for application</b>			23,65,35,240
Amount to be spent for the year AY 2021-22 (As per the Declaration of FY 2020-21) (a)			2,93,27,346
<b>(a+b)</b>			26,58,62,586
Less: Income accumulated and set-aside as part for charitable purpose under section 11(1)(a) not exceeding 15% of the donation			1,54,00,305
<b>Income to be applied</b>			25,04,62,281
Less: Total application of Income (Revenue)	20,60,35,405		
Less: Total application of Income (Capital)	53,18,291		20,93,72,785
Less: Expense relating to previous year as per Form 100			2,99,27,546
Total Expense relating to current year			17,98,45,249
<b>Worked off Application of Income as per S-11</b>			2,12,09,813
Add: Disallowance u/s 40(a)(ii)			
Add: Disallowance u/s 40A(1)			
Add: Disallowance u/s 40B(1A)			
<b>Shortfall in Application of Income as per S-11 (Total)</b>			2,12,09,813
Less: Amount accumulated, or set-aside as per section 11(1) for P.Y 2020-21			
Amount invested as per section 11(5)			2,12,09,813
Less: Restricted amount of Income			
Tax @ 30%			
<b>TDS amount for Current year</b>			3,63,149
<b>Total Income</b>			
<b>TAX ON TOTAL INCOME</b>			

For and on behalf of the Board of Trustees

Smriti Nair  
Trustee

Place: Bangalore  
Date

Chaitanya  
Secretary

Place: Bangalore  
Date

