

S. N. NANDA & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To

The Members of
Society for Promotion of Wastelands Development

Report on the Financial Statements

We have audited the accompanying Financial Statements of **Society for Promotion of Wastelands Development**, a public charitable Society registered under Societies Registration Act, ("the Society") comprising of Balance Sheet as at 31st March 2023, Income and Expenditure Account and the Receipts and payment Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India including Accounting Standards issued by the Institute of Chartered Accountants of India.

This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. 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 procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment 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 institution and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

In our opinion, the aforesaid statements comply with the Accounting Standards to the extent applicable to the organization, except that the liability for staff benefits e.g., leave travel assistance, medical reimbursement expenses and gratuity as required by Accounting Standards 15 (Employees Benefits) has not been ascertained and provided for the year ended 31st March 2023 (Refer Note No. 5 (b))

The Income Tax Authorities have raised the demand of Rs.1,95,21392/- including accrued interest of Rs.47,45,792/-for tax for the assessment year 2017-18 and adjusted refund of TDS amounting to Rs 25,30,802/- in respect of the assessment years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23. The SPWD has filed the Appeal against the demand of tax raised by the Income Tax Authorities which is pending before the Commissioner of Income Tax. Therefore, no liabilities has been provided for the demand of the tax raised by the Authorities (Refer Note No.11)

Opinion

Subject to the forgoing in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the status of affairs of the Society as at March 31, 2023 and
- b) In the case of the Income & Expenditure Account, for the expenditure exceeding the income of that year ended on that date.

For: S N Nanda & Company
Chartered Accountants
FRN: 000685

A K Nanda

A K Nanda
Partner
M. No. 009245



Date: 27 SEP 2023
Place: New Delhi

OPIN: 23009245 BGZAWI 2687

SCHEDULE 15: Accounting Policies forming Part of Accounts

1. Method of depreciation

Society for Promotion of Wastelands Development is a registered Society and runs on no profit - no loss basis. No commercial/business activity is being carried on. The value of fixed assets is charged to income and expenditure account in the year of purchase, against which a fund is created. Therefore, depreciation is not being provided on the same.

2. Method of recognition of revenue – income and expenditure

The accounts are being maintained on accrual basis.

3. Conversion of foreign currency

The funds being received as grant-in-aid from foreign donor agencies are directly paid by them to our designated bank account with State Bank of India, New Delhi Main Branch. The foreign currency is converted by the bank as per bank's procedure/rules. The amount credited by the Bank in Indian Rupees is accounted for as amount of grant received.

4. Valuation of investments

The corpus fund and other funds have been invested either in scheduled banks/government companies or other companies in the form of fixed deposits. The value of these investments is taken at cost.

5. Treatment of retirement benefits

The leave encashment is being accounted for on cash basis.

6. Treatment of contingent liabilities

The contingent liabilities, if any, are stated in the balance sheet.

7. Salary

The amount in respect of staff salaries recovered from various projects is credited to Salary Account.



**SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT
BALANCE SHEET AS AT 31st MARCH, 2023**

Particulars	Current Year		Previous Year	
	Rs.		Rs.	
SOURCES OF FUNDS				
Corpus & Other Funds				
Corpus Fund	48,042,470		57,948,064	
Excess of Expenditure over Income	(4,860,102)		(15,359,306)	
Unspent Balances of Grants	(12,769,886)		2,589,420	
Fixed Assets Fund	31,384,716		31,472,837	
Total	61,797,198		76,651,015	
APPLICATIONS OF FUNDS				
Fixed Assets	31,384,716		31,472,837	
Investments	38,087,812		47,993,407	
Current Assets, Loans & Advances				0
Less: Other Current Liabilities				16,439,241
Net Current Assets	(7,675,330)		(2,815,229)	
Total	61,797,198		76,651,015	

Accounting policies and notes on accounts annexed hereto form of the Balance Sheet 14

As per our report of even date
For S N NANDA & CO
Chartered Accountants



(Signature)

(A.K. NANDA)
Partner


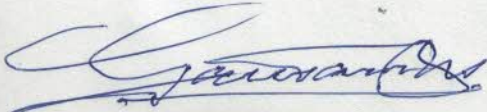
(Signature)

(GAUTAM DAS)
Chairman & Executive Director

Place : New Delhi

Date : 27 SEP 2023

**SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023**

Particulars		Current Year	Previous Year
INCOME	SCH	Rs.	Rs.
Grants and Contributions	8A	14,941,682	10,397,262
Membership Fees	12A	12,000	0
Interest Income	9	3,542,751	3,604,167
Other Income	10	3,402,649	1,062,003
TOTAL		21,899,082	15,063,432
EXPENDITURE			
Project Expenditure	11	11,155,679	4,247,127
Personnel Cost	12	11,507,110	14,482,172
Publications		14,396	3,517
Other Expenses			
Communication Expenses	21,904		37,420
Travel and Conveyance	79,808		69,198
Professional Charges and Legal Fee	81,000		12,960
Audit Fees & Certificatons	40,000		70,800
Rent, Water & Electricity	820,128		986,461
Vehicle Expenses	16,178		17,899
Books and Periodicals	5,226		9,461
Office Expenses- Repair & Maintenance of Bldg.	855,096		767,225
Printing & Stationery	20,803		37,325
Brokerage paid	1,090,320		0
Miscellaneous Expenses	90,864		36,075
Board Meeting Expenses	9,321		0
Loss of Interest on Fixed Deposit	104,183		96,627
Property Tax	407,285		371,304
Subletting Charges/Ground rent	107,866		49,814
		3,749,982	2,562,569
Assets Purchased		332,017	709,140
Grant not recoverable written off			
TOTAL EXPENDITURE		26,759,184	22,004,525
Excess of Expenditure over Income		-4,860,102	-6,941,093
TOTAL		21,899,082	15,063,432
Details of Excess of Expenditure :			
Organisation Funds-Excess of Expenditure over Income		-4,586,927	-9,305,331
Grants-Excess of Expenditure over Income		-273,175	2,364,239
Net Loss		-4,860,102	-6,941,092
APPROPRIATION			
Balance of Organisation fund :			
Opening Balance		-15,359,306	-6,053,975
Add : Balance Fund transferred from Project Account		0	0
Less : Amount Written Off		0	0
Add: Excess of Expenditure over Income		-4,860,102	-9,305,331
Add: Prior Period Items		0	0
Closing Balance	A	-20,219,408	-15,359,306
Grants Unspent Balances :			
Opening Balances		2,589,420	225,182
Less : Balance Fund transferred to Org Account			
Add: Excess of Expenditure over income		-273,175	2,364,239
Closing Balance	B	2,316,246	2,589,420
Grant Recoverable :			
Opening Balance			
Add:- Excess of grants disbursed			
Closing Balance	C	-	-
Total Unspent Balances	A+B+C	-17,629,988	-12,769,886
Accounting policies and notes on accounts annexed hereto form part of the Income & Expenditure Account			
As per our report on even Date For S. N. NANDA & CO Chartered Accountants			
(A.K. NANDA) Partner Place : New Delhi Date :			(GAUTAM DAS) Chairman & Executive Director
27 SEP 2023			

SCHEDULE 2 : UNSPENT BALANCE OF GRANTS (INCLUDING OTHER FUNDS) FOR THE YEAR ENDED 31st MARCH, 2023													
FUNDING AGENCY	Opening Balance as on 01.04.2022	RECEIPTS DURING THE PERIOD							Total Receipts	FUNDING AGENCY			
		Contribution & Consultancy	Interest on Investments	INTEREST INCOME			Refund from NGOs/ Recovery	Investment Redeemed			Transferred from Project a/c for some activities		
				Savings Account/FD	Others	Other Income/ Advance Received							
(Amount in Rs)													
FOREIGN SOURCES													FOREIGN SOURCES
Right Resources Initiative (Studies)	1,876												- Right Resources Initiative (S)
Welthungerhilfe (IND1367) Germany	465,006	4,941,682		34,572								4,976,254	Welthungerhilfe (IND 1367)
Welthungerhilfe (for Workshop) Germany	2,990												Welthungerhilfe (for Workshop) Germany
Centre for International Project Trust (CIPT)	11,420												Centre for International Project Trust (CIPT)
GIZ Green Innovation Centres India	12,110												Siemenpuu Foundation, Finland
GIZ-NRM (Contract NO. 83167088)	20,000												GIZ-NRM (Contract NO. 83167088)
Karl Kubel Stiftung Fur Kind Und Familie (KKS-4672), Germany	597,483	10,000,000		28,817								10,028,817	Karl Kubel Stiftung Fur Kind Und Familie (KKS), Germany
Swallow,Finland	120												Swallow,Finland
MARAG. Ahmedabad	1,686												MARAG. Ahmedabad
SPWD Fund (SBI New FCRA A/c)	71,962			14,198				500,000				514,198	SPWD Fund (SBI New FCRA A/c)
TOTAL FOREIGN CONTRIBUTION (A)	1,184,653	14,941,682		77,587				500,000				15,519,269	TOTAL FOREIGN CONTRIBUTION (A)



SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT

SCHEDULE 2 : UNSPENT BALANCE OF GRANTS (INCLUDING OTHER FUNDS) FOR THE YEAR ENDED 31st MARCH, 2023 (CONTINUED 1)

RECURRING EXPENDITURES											
Project Expenditure	Workshop & Meeting Expenses	Publications	Personnel Cost	Other Expenses	Administrative Overheads	Fixed Assets	Transfer to Organisation Fund	Refund of Unspent balance of grant	Total Expenditure	Closing Balance as on 31.03.2023	FUNDING AGENCY
											FOREIGN SOURCES
					-		-		-	1,876	Right Resources Initiative (S)
1,349,990	-	-	2,736,376	-		-	-		4,086,366	1,354,894	Weithungerhilfe (WHH IND 1367)
							-		-	2,990	Weithungerhilfe (Workshop) Germany
							-		-	11,420	Centre for International Project Trust (CIPT)
							-		-	12,110	GIZ Green Innovation Centres India
							-		-	20,000	GIZ-NRM (Contract NO. 83167088)
7,805,698			2,107,686	-		292,047	-		10,205,431	420,869	Karl Kubel Stiftung Fur Kind Und Familie (KKS), Germany
	0						-		-	120	Swallow, Finland
	0						-		-	1,686	MARAG, Ahmedabad
			299,882.88	234,197			-	0	534,080	52,080	SPWD Fund (SBI New FCRA A/c)
9,155,688	-		5,143,945	234,197		292,047	-	-	14,825,877	1,878,045	TOTAL FOREIGN CONTRIBUTION (A)



SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT

SCHEDULE 2 : UNSPENT BALANCE OF GRANTS (INCLUDING OTHER FUNDS) FOR THE YEAR ENDED 31st MARCH, 2023 (CONTINUED 2)

FUNDING AGENCY	Opening Balance as on 01.04.2022	RECEIPTS DURING THE PERIOD										TOTAL RECEIPTS	FUNDING AGENCY	
		(Amount in Rs)												
		Contribution & Consultancy	Interest on Investments	INTEREST INCOME		Other Income/ Advance Received	Refund from NGOs/ Recovery	Investment Redeemed	Loan from Bank					
		Savings Account	Others											
INDIAN SOURCES														
Jharkhand State Livelihood Promotion Society (Mahila Kisan Sashaktikaran Pariyojana)	(291,657)	-		32		292,870							292,902	Jharkhand State Livelihood Promotion Society (Mahila Kisan Sashaktikaran Pariyojana)
Jharkhand State Livelihood Promotion Society (Cluster Facilitation Team)	1,499	-		40		-							40	Jharkhand State Livelihood Promotion Society (Cluster Facilitation Team)
WWF Project	1,677,335	0		9,432									9,432	WWF Project
Study with SAHEE	2,617	-		-									-	Study with SAHEE
BAIF Development Research Foundation	8,933	-		-									-	BAIF Development Research Foundation
TOTAL INDIAN CONTRIBUTION (B)	1,404,767	-		9,504		292,870							302,374	TOTAL INDIAN CONTRIBUTION (B)
TOTAL FOREIGN & INDIAN CONTRIBUTION (A+B)	2,589,420	14,941,682		87,091		792,870							15,821,643	Total Foreign & Indian Contribution (A+B)
Sir Dorabji Tata Trust - Interest	3,958,107			-		1,180							1,427,173	Sir Dorabji Tata Trust - Interest
SPWD-Organisation Fund	(19,317,413)	-		51,710		2,620,599							4,650,266	SPWD-Organisation Fund
TOTAL SPWD ORGANISATION & OTHER FUND (C)	(15,359,306)	-		51,710		2,621,779							6,077,439	TOTAL SPWD ORGANISATION & OTHER FUND (C)
GRAND TOTAL (A+B+C)	(12,769,886)	14,941,682		138,801		3,414,649							21,899,082	GRAND TOTAL (A+B+C)
GRAND TOTAL (A+B+C)	(12,769,886)	14,941,682		138,801		3,414,649							21,899,082	GRAND TOTAL (A+B+C)



SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT

SCHEDULE 2 : UNSPENT BALANCE OF GRANTS (INCLUDING OTHER FUNDS) FOR THE YEAR ENDED 31st MARCH, 2023 (CONTINUED 3)

Project Expenditure	Workshop & Meeting Expenses	Publications	Personnel Cost	RECURRING EXPENDITURES					Fixed Assets	Transfer to Organisation Fund	Refund of Unspent balance of grant	Total Expenditure	Closing Balance as on 31.03.2023	FUNDING AGENCY
				Other Expenses	Administrative Overheads									
783,595	-	-	486,800	-	-	-	-	29,970	-	-	1,300,365	417,826	Jharkhand State Livelihood Promotion Society (Mahila Kisan Sashaktikaran Pariyojana)	
783,595	-	-	486,800	-	-	-	-	29,970	-	-	1,300,365	2,617	Jharkhand State Livelihood Promotion Society (Cluster Facilitation Team)	
9,939,283	-	-	5,630,745	234,197	-	-	-	322,017	-	-	16,126,242	8,933	WWF Project	
-	-	-	1,216,396	134,321	-	-	-	-	-	-	1,350,717	4,034,563	Study with SAHEE	
0	-	14,396	5,876,365	3,381,464	-	-	-	10,000	-	-	9,282,225	(23,980,796)	BAIF Development Research Foundation	
-	-	14,396	7,092,761	3,515,785	-	-	-	10,000	-	-	10,632,942	(19,946,233)	TOTAL INDIAN CONTRIBUTION (B)	
9,939,283	-	14,396	12,723,506	3,749,982	-	-	-	332,017	-	-	26,759,184	(17,629,988)	TOTAL FOREIGN & INDIAN CONTRIBUTION (A+B)	
11,155,679	-	14,396	11,507,110	3,749,982	-	-	-	332,017	-	-	26,759,184	(17,629,988)	Sir Dorabji Tata Trust - Interest	
													SPWD-Organisation Fund	
													TOTAL SPWD ORGANISATION & OTHER FUND ©	
													GRAND TOTAL (A+B+C)	
													(17,629,988)	

