

C 43, PAMPOSH ENCLAVE
GREATER KAILASH - I
NEW DELHI - 110 048
PH: 91-11-26227853/ 54, 41731475, 55653553

S. N. NANDA & CO.
CHARTERED ACCOUNTANTS

E-mail : snnco@snnco.net

FAX : 91-11-26227853, 41731475

1E / 23, JHANDEWALAN EXTENSION
NEW DELHI - 110 055
PH: 91-11-23526861

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 2024 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.

The Society for Promotion of Wastelands Development (SPWD) has received an email order ITBA/REC/S/154_1/2023-24/1063160120(1) dated 22.03.2024 rectifying the demand and granting exemption u/s 10 (23C)(iv) to SPWD, whereby the earlier tax demand of Rs.1,95,21,392/-including accrued interest of Rs.47,45,792/-has been reduced to NIL (0)

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, 2024 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



UDIN:-24009245BKFwef3669

25 NOV 2024

Date : 25 NOV 2024
Place : New Delhi

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, 2024**

Particulars	Current Year		Previous Year	
	Rs.		Rs.	
SOURCES OF FUNDS				
Corpus & Other Funds				
Corpus Fund		57,948,064		57,948,064
Excess of Expenditure over Income		(17,515,768)		(19,946,233)
Unspent Balances of Grants		2,014,721		2,316,246
Fixed Assets Fund		31,827,850		31,384,716
Total		74,274,867		71,702,792
APPLICATIONS OF FUNDS				
Fixed Assets		31,827,850		31,384,716
Investments		35,761,594		47,993,406
Current Assets, Loans & Advances				
Less: Other Current Liabilities				
Net Current Assets		6,685,423		(7,675,330)
Total		74,274,867		71,702,792

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

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



(Signature)
JUNED KHAN KOMAL.
(FEO)

(A.K. NANDA)
Partner

(Signature)
(GAUTAM DAS)
Chairman

Place : New Delhi

Date : 25 NOV 2024

CHAIRMAN
SOCIETY FOR PROMOTION OF
WASTELANDS DEVELOPMENT
14-A, Rouse Avenue Lane,
Vishnu Digamber Marg,
New Delhi-110002

SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars		Current Year	Previous Year
INCOME	SCH	Rs.	Rs.
Grants and Contributions	8A	12,337,943	14,941,682
Membership Fees	12A	18,000	12,000
Interest Income	9	2,772,954	3,542,751
Other Income	10	7,280,824	3,402,649
TOTAL		22,409,721	21,899,082
EXPENDITURE			
Project Expenditure	11	7,567,054	11,155,679
Personnel Cost	12	8,377,957	11,507,110
Publications		0	14,396
Other Expenses			
Communication Expenses	37,219		21,904
Travel and Conveyance	141,946		79,808
Professional Charges and Legal Fee	52,500		81,000
Audit Fees & Certificatons	40,000		40,000
Rent, Water & Electricity	835,295		820,128
Vehicle Expenses	19,338		16,178
Books and Periodicals	2,609		5,226
Office Expenses- Repair & Maintenance of Bldg.	1,017,180		855,096
Printing & Stationery	38,179		20,803
Brokerage paid	0		1,090,320
Miscellaneous Expenses	46,235		90,864
Board Meeting Expenses	44,512		9,321
Loss of Interest on Fixed Deposit	380,221		104,183
Property Tax	407,262		407,285
Computer Operational Expenses	68,485		107,866
Subripation for Journal	212,400		0
Subletting Charges/Ground rent	662,266		0
		4,005,647	3,749,982
Assets Purchased		443,134	332,017
Grant not recoverable written off			
TOTAL EXPENDITURE		20,393,792	26,759,184
Excess of Income over Expenditure		2,015,928	-4,860,102
TOTAL		22,409,721	21,899,082
Details of Excess of Expenditure :			
Organisation Funds-Excess of Income over Expenditure		2,430,465	-4,586,927
Grants-Excess of Expenditure over Income		-414,537	(273,175)
Net Gain		2,015,928	-4,860,102

APPROPRIATION

Balance of Organisation fund :

Opening Balance		-19,946,233	-15,359,306
Add : Balance Fund transferred from Project Account		0	0
Less : Amount Written Off		0	0
Add: Excess of Expenditure over Income		2,430,465	-4,586,927
Add: Prior Period Items		0	0
Closing Balance	A	-17,515,768	-19,946,233

Grants Unspent Balances :

Opening Balances		2,316,246	2,589,420
Less : Balance Fund transferred to Org Account			
Add: Excess of Expenditure over income		-301,525	-273,175
Closing Balance	B	2,014,721	2,316,246

Grant Recoverable :

Opening Balance			
Add:- Excess of grants disbursed		113,012	
Closing Balance	C	113,012	

Total Unspent Balances

A+B+C **-15,614,059** **-17,629,988**

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 :

(A.K. NANDA & CO)
Chartered Accountants
NEW DELHI

(GAUTAM DAS)

Chairman

CHAIRMAN
SOCIETY FOR PROMOTION OF
WASTELANDS DEVELOPMENT
14-A, Rouse Avenue Lane,
New Delhi

25 NOV 2024

SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT
MARCH 2024

(CONTINUED 1)

FUNDING AGENCY	RECEIPTS DURING THE PERIOD				Total Receipts	FUNDING AGENCY	RECURRING EXPENDITURES				Closing Balance as on 31.03.2024	FUNDING AGENCY			
	Opening Balance as on 01.04.2023	Contribution & Consultancy	Interest on Investments	INTEREST			Project Expenditure	Personnel Cost	Other Expenses	Fixed Assets			Total Expenditure	Closing Balance as on 31.03.2024	
				Other Income/ Advance Received											Savings Account/ FD
FOREIGN SOURCES	1,876					FOREIGN SOURCES									
Right Resources Initiative (Studies)						Right Resources Initiative (S)									
Welthungerhilfe (IND1367) Germany	1,354,894	3,156,342		23,349	3,175,691	Welthungerhilfe (IND 1367) Germany	2,497,171			3,614,543					
Welthungerhilfe (for Workshop) Germany	2,990					Welthungerhilfe (for Workshop) Germany				2,990					
Centre for International Project Trust (CIPT)	11,420					Centre for International Project Trust (CIPT)				11,420					
GIZ Green Innovation Centres India	12,110					Siemens Foundation, Finland				12,110					
GIZ-NRM (Contract No. 83167088)	20,000					GIZ-NRM (Contract No. 83167088)				20,000					
Karl Kubel Stiftung Fur Kind Und Familie (KKS), Germany	420,869	9,181,601		33,437	9,215,038	Karl Kubel Stiftung Fur Kind Und Familie (KKS), Germany	2,305,009		443,134	8,676,432					
Swallow, Finland	120					Swallow, Finland	0	0		120					
MARAG, Ahmedabad	17,973					MARAG, Ahmedabad	0	0		17,973					
SFI and SBI New FCRA A/c	35,793					SPWD Fund (SBI New FCRA A/c)	2,260			2,260					
TOTAL FOREIGN CONTRIBUTION (A)	1,878,045	12,337,943		71,514	12,409,457	TOTAL FOREIGN CONTRIBUTION (A)	4,802,180		443,134	12,293,235					

SOCIETY FOR PROMOTION OF WASTELANDS DEVELOPMENT

SCHEDULE 2 : UNSPENT BALANCE OF GRANTS (INCLUDING OTHER FUNDS) FOR THE YEAR ENDED 31ST MARCH 2024

FUNDING AGENCY	RECEIPTS DURING THE PERIOD				TOTAL RECEIPTS	FUNDING AGENCY	RECURRING EXPENDITURES				Closing Balance as on 31.03.2024	FUNDING AGENCY			
	Opening Balance as on 01.04.2023	Contribution & Consultancy	Interest on Investments	INTEREST			Project Expenditure	Personnel Cost	Other Expenses	Fixed Assets			Total Expenditure	Closing Balance as on 31.03.2024	
				Other Income/ Advance Received											Savings Account
INDIAN SOURCES						INDIAN SOURCES									
Jharkhand State Livelihood Promotion Society (Mahila Kisan Sashaktikaran Parijojana)	1,245			37	37	Jharkhand State Livelihood Promotion Society (Mahila Kisan Sashaktikaran Parijojana)									
Jharkhand State Livelihood Promotion Society (Cluster Facilitation Team)	1,539			43	43	Jharkhand State Livelihood Promotion Society (Cluster Facilitation Team)									
WWF Project	417,826			30,784	30,784	WWF Project	439,707	522		561,622					
Study with SAHEE	2,617					Study with SAHEE				2,617					
BAIF Development Research Foundation	14,973					BAIF Development Research Foundation				14,973					
TOTAL INDIAN CONTRIBUTION (B)	438,201			30,864	30,864	TOTAL INDIAN CONTRIBUTION (B)	439,707	522		561,622					
TOTAL FOREIGN & INDIAN CONTRIBUTION (A+B)	2,316,245	12,337,943		102,378	12,440,321	Total Foreign & Indian Contribution (A+B)	5,241,887	2,782	443,134	12,854,857					
Sir Dorabji Tata Trust - Interest	4,034,563			976,483	976,483	Sir Dorabji Tata Trust - Interest				653,080					
SPWD-Organisation Fund	(23,980,796)			1,659,054	1,659,054	SPWD-Organisation Fund				6,865,855					
TOTAL SPWD ORGANISATION & OTHER FUND (C)	(19,946,233)			2,635,537	2,635,537	TOTAL SPWD ORGANISATION & OTHER FUND (C)	3,136,070	3,745,785		7,538,935					
GRAND TOTAL (A+B+C)	(17,629,988)	12,337,943		137,417	22,409,721	GRAND TOTAL (A+B+C)	8,377,957	4,002,865	443,134	20,393,792					
GRAND TOTAL (A+B+C)	(17,629,988)	12,337,943		137,417	22,409,721	GRAND TOTAL (A+B+C)	8,377,957	4,002,865	443,134	20,393,792					



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