



# S. Sahoo & Co.

## Chartered Accountants

### Independent Auditor's Report

To  
The Members of Board of  
SRUTI  
Report on the Financial Statements

### Opinion

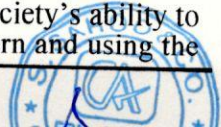
1. We have audited the accompanying financial statements of SRUTI (SOCIETY FOR RURAL, URBAN AND TRIBAL INITIATIVE) [Registration No. S-14123 -1983 (New Delhi) Registered under the Society Registration Act 1860] (the "Society"), PAN: AAATS1195C) which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Income and Expenditure Account, Receipt and Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. 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 and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the Society and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31<sup>st</sup> March 2021, and its surplus for the year ended on that date.

### Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs). 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the management for the Financial Statements

4. The Society ('management') is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

6. 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 Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, 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 including the utilization certificates submitted by the sub-recipients, 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.
  - 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 Society'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 Society'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 Society 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.
8. We communicate with the management 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.

### **Other Matter**

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961.





## Report on Other Legal and Regulatory Requirements

10. We also report on the following points as under for the year ended 31<sup>st</sup> March 2021:

- a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the Society on regular basis. The books of accounts are maintained in Delhi location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the Society and the same is maintained in accordance with the provisions of the Act and the rules made thereunder;
- b. Receipts and disbursements are properly and correctly shown in the accounts;
- c. The cash balance, vouchers, bank book etc. are in custody of management and the same are in agreement with Books of account on the date of our audit;
- d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
- e. Society has maintained register of movable and immovable properties. In our opinion and according to the information provide to us, the changes (if any) in the register of movable and immovable properties of the Society has been incorporated in the books of accounts properly.
- f. The Director Finance and Finance Manager of the Society appeared before us and furnished all information required for audit;
- g. In our opinion and according to the information provided to us, no property or funds of the Society were applied for any object or purpose other than the object or purpose of the Society;
- h. Society has invested its surplus in fixed deposit of scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
- i. In our opinion and according to the information provided to us, in this year there is no alienation in the immovable property of the Society wherever applicable;
- j. There is no special matter which we may think fit or necessary to bring to the notice of Board Members or any other user of the financial statement, status of major compliance is as under ;
  - a. Society has filed its Income Tax Return for the Financial Year 2020-21 on or before the due date prescribed under section 139(1) of the Income Tax Act.
  - b. Society has filed its Annual FCRA Return for the Financial Year 2020-21 on or before the due date prescribed under the Foreign Contribution Regulation Act 2010.
  - c. Society is filling quarterly intimation of receipt of foreign contribution received, as per the requirement of the Foreign Contribution Regulation Act 2010.
- k. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Society or of loss, or waste of moneys or other property thereof, and whether such expenditure,



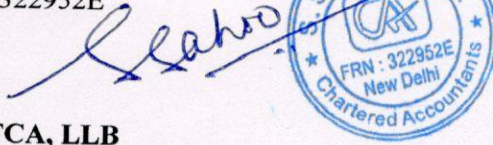


failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the board members or any other person while in the management of the Society were identified;

- l. As per the Scheme for the management and administration of the Society, any time during the year minimum and maximum number of managing committee should be 7 and 15 respectively. During the year under review, Society has 8 number of board members. The same is in accordance to the Scheme for the management and administration of the Society;
- m. In our opinion and according to the information provided to us, no board member has any interest in the investment of the Society;
- n. In our opinion and according to the information provided to us, no board member is a debtor or creditor of the Society. Further, Society only has investment in the form of fixed deposits and bonds of government of India and all fixed deposits/investments are in name of the Society;
- o. In our opinion and according to the information provided to us, no irregularities were pointed out in the books of accounts of previous year.

**For: S. Sahoo & Co**  
**Chartered Accountants**

Firm Registration No.: 322952E



**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
Membership No.: 057426  
UDIN: 21057426AAABHJ3448

Place: New Delhi  
Date: 18-12-2021



**SRUTI**

**103/4, SONA APARTMENT, KAUSHALYA PARK, HAUZ KHAS, NEW DELHI 110016**

**AUDITED BALANCE SHEET AS AT 31st MARCH 2021**

**(In respect of accounts of Foreign Contributions only)**


LIABILITIES	Amount Rs.	Current Yr.	Previous Yr.	ASSETS	Amount Rs.	Current Yr.	Previous Yr.
<b><u>CAPITAL FUND</u></b>				<b><u>FIXED ASSETS</u></b>			
Balance as per last Year	1,506,434.08			[As per schedule - A]		1,313,620.24	1,309,000.00
Add:- Excess of Expenditure Over Income	6,481.84	1,512,915.92	1,506,434.08				
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>				<b><u>CURRENT ASSETS</u></b>			
<b><u>EXPENSES PAYABLE</u></b>				<b><u>LOAN &amp; ADVANCES</u></b>			
<b><u>TDS Payable</u></b>		-	-	- Advances [As per schedule -C]		239,153.00	551,000.00
<b><u>UNSPENT GRANTS/FUNDS</u></b>				- Security Deposit (Gas)	1,800.00		1,000.00
[As per Schedule-B]				- Security Deposit with MTNL	3,000.00	4,800.00	3,000.00
		244,921.29	6,085,488.69	- Tax Deducted at Source		40,753.00	40,753.00
				<b><u>GRANT RECEIVABLE</u></b>			
				[As per Schedule-B]		-	-
				<b><u>CASH AND BANK BALANCE</u></b>			
				- Cash at Bank	146,674.97		5,690,000.00
				- Cash in Hand	12,836.00	159,510.97	10,000.00
		1,757,837.21	7,606,622.77			1,757,837.21	7,606,622.77

**In terms of our report on even date**

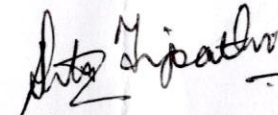
For & on Behalf:  
S.Sahoo & Co.  
Chartered Accountants

[C.A. Subhajit Sahoo, FCA, LLB]  
Partner  
MM No. 57426  
FRN:322952E



  
[Enakshi G. Thukral]  
President

For  
SRUTI

  
[Shweta Tripathi]  
Director

  
[Satyam Shrivastava]  
Director

**Place: New Delhi**

**Date:**

**SRUTI**  
**103/4, SONA APARTMENT, KAUSHALYA PARK, HAUZ KHAS, NEW DELHI 110016**  
**AUDITED INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH 2021**  
**(In respect of accounts of Foreign Contributions only)**

EXPENDITURE	Current Yr.	Previous Yr.	INCOME	Current Yr.	Previous Yr.
<b>To PROGRAMMES</b>			<b>By Grant Receipts:</b>		
<b>I. FELLOWSHIP PROGRAMME</b>			<b>-Paul Hamlyn Foundation</b>	-	-
<b>A) Training Facilitation (As per Schedule-D)</b> (Fellows Meetings, Trainings Programmes, Workshops, Advocacy & Campaigns, Capacity Building and Documentation & publications)	4,334,682.60	4,334,682.60	-Misereor/ KZE	1,711,450.00	2,632,396.00
		6,311,534.00	-Tenure Facility	2,948,936.00	11,610,640.00
			-RRI	1,793,940.00	-
<b>B) Programme Implementation (As per Schedule-E)</b>			<b>By Unspent Grant/donations</b> [Balance As per Last Year]	6,085,488.69	5,704,010.49
- Salary to Programme Team	2,995,415.00	-	By Donations	117,275.90	-
- Travel	396,328.00	-	By Interest Receipts:	131,157.00	226,476.00
- Programme Expenses	172,637.76	-			
	3,564,380.76	5,383,772.24			
<b>II. EMERGENCY RELIEF &amp; WELFARE (As per schedule G)</b>					
A) Education Support	-	-			
B) Medical Relief	10,000.00	-			
C) Cyclone Relief Fund	-	10,000.00			
<b>III. ADMINISTRATION EXPENDITURE</b> (As per Schedule - F)					
-Salaries to admin & support team	3,093,703.71	-			
- Office Rent	774,919.00	1,004,780.00			
-Travel Expenses	72,487.00	923,690.00			
-Office Expenses	357,416.23	364,831.30			
-Professional Expenses	94,236.00	-	<b>By Excess of Expenditure over Income</b> Carried to Balance Sheet	-	111,744.08
	4,392,761.94	2,293,301.30			
To Depreciation	235,019.16	210,011.08			
To Unspent grant refund to Oxfam India	-	1,159.26			
To Excess of Income over Expenditure	6,481.84	-			
Carried to Balance Sheet					
To Unspent Grants/donations (Including interest) carried to Balance Sheet	244,921.29	6,085,488.69			
	12,788,247.59	20,285,266.57		12,788,247.59	20,285,266.57

In terms of our report on even date

For & on Behalf:

S.Sahoo & Co.

Chartered Accountants

[C.A. Subhajit Sahoo, FCA, LLB]

Partner

MM No. 57426

FRN:322952E

Place: New Delhi



[Enakshi G. Thukral]

President

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Director

For  
SRUTI

[Satyam Shrivastava]

Director




SRUTI

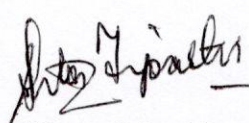
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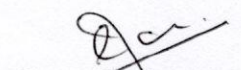
## PURPOSE WISE UTILISATION OF GRANTS/FUNDS FOR 2020-2021

## (In respect of accounts of Foreign Contributions only)

Sr. no	Source of Fund	Purpose of the Grant	Balance as as on 01.04.2020	Grant/donations Received	Interest/others Received	Grant Utilised/Transferred to I & E	Unspent Grants as on 31.3.2021
<b>GRANTS</b>							
1	Oxfam India	Trainings & Facilitation	19,306.00	-	-	-	19,306.00
2	Oxfam India (Chhattisgarh)	Trainings & Facilitation	(19,306.00)	-	-	-	(19,306.00)
3	Misereor/KZE	Trainings & Facilitation	-	1,711,450.00	10,450.00	1,620,351.53	101,548.47
4	Paul Hamlyn Foundation	Trainings & Facilitation	404,101.33	-	10,000.00	335,073.41	79,027.92
5	National Foundation for India	Trainings & Facilitation	(15,000.00)	-	-	-	(15,000.00)
6	Waterkeeper Alliance	Trainings & Facilitation	120,007.95	-	4,223.56	-	124,231.51
7	Tenure Facility	Trainings & Facilitation	5,372,512.92	2,948,936.00	85,977.44	8,406,435.36	991.00
8	Rights Resources Initiative	Facilitating and strengthening ground responses during COVID-19	-	1,793,940.00	20,506.00	2,171,466.00	(357,020.00)
<b>EARMARKED DONATIONS</b>							
9	Donation from Charities Aid Foundation	Support for education Initiative	11,855.50	-	-	-	11,855.50
10	Donation from Shripoddar Kumar Poddar	Support for education Initiative	-	-	-	-	-
11	Individual Donations	Fellowship programme	26,754.00	-	-	-	26,754.00
12	Individual Donations	Support for education Initiative	16,789.01	-	-	-	16,789.01
13	Individual Donation	Support for education Initiative	113,473.41	-	-	-	113,473.41
14	Donation for Flood in Assam and Bihar	Rehabilitation and welfare support ( Medical Relief and Education Support)	34,994.57	117,275.90	-	10,000.00	142,270.47
<b>Total Amount Rs.</b>			<b>6,085,488.69</b>	<b>6,571,601.90</b>	<b>131,157.00</b>	<b>12,543,326.30</b>	<b>244,921.29</b>

  
[Enakshi G. Thukral]  
President

  
[Shweta Tripathi]  
Director

  
[Satyam Shrivastava]  
Director

