

YOUTH FOR SEVA

STATUTORY AUDIT FOR THE YEAR ENDING
31st MARCH 2024

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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, 2024, and the Statement of Income and Expenditure for the year then ended, the Statement of receipts and payments 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 give a true and fair view in conformity with the accounting principles generally accepted in India, of their state of affairs as at March 31, 2024, 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.

Report on Other Matters:

- a) We have sought and, obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by the law have been kept by the Institute so far as it appears from our examination of those books.
- c) The Balance Sheet, Income and Expenditure Account, Statement of receipts and payments dealt with by this report are in agreement with the books of account.

For Guru & Jana,
Chartered Accountants
Firm Registration No: 006826S


S Surendra Reddy
Partner



Membership No: 215205

UDIN: 24215205BKFQNE9619
Place: Bengaluru
Date: 12th September 2024

Youth for Seva
Balance Sheet as at March 31, 2024



(Amount in Rs.)

Particulars	Notes	As At 31-Mar-24
FUNDS AND LIABILITIES		
Sources of Funds		
Capital Fund	2	8,181
Restricted Funds	3	3,44,56,847
Excess of Income over Expenditure	4	7,76,79,102
		11,21,44,130
Current liabilities		
Other current liabilities	5	40,95,859
		40,95,859
TOTAL		11,62,39,989
ASSETS		
Non-current assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	9	1,02,11,885
Intangible assets	9	1,67,148
Long-term loans and advances	7	4,20,000
Other Non current assets	6	1,00,00,000
		2,07,99,033
Current assets		
Cash and cash equivalents	6	9,13,21,061
Short-term loans and advances	7	26,61,372
Other current assets	8	14,58,523
		9,54,40,956
TOTAL		11,62,39,989

Summary of significant accounting policies 1
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For Guru & Jana

Chartered Accountants

ICAI Firm Registration No.0069265


M. Serendia Reddy

Partner

Membership No.: 215205

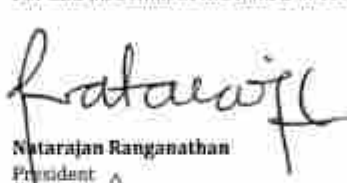
UDIN: 24215205BKFQNE9619

Place : Bangalore

Date : 12-09-2024



For and on behalf of the Board of Trustees


Natarajan Ranganathan
President


Attur Krishna Vishwanath
Program Director


Dini Menon
General Secretary


Venkatesha Murthy
Founder



Youth for Seva

Income and Expenditure for the year ended March 31, 2024



(Amount in Rs.)

Particulars	Notes	As At 31-Mar-24
INCOME		
Amounts appropriated from the earmarked funds for expenditure / disbursements on specified projects/activities	10	22,65,96,989
(Other income)	11	63,71,050
	(A)	23,29,68,039
EXPENSES		
Personnel costs	12	86,68,652
Project Expenses	13	22,83,32,209
Other Expenses	14	98,58,504
Depreciation and amortization expense	15	20,14,065
	(B)	24,98,74,311
Surplus before tax	(A-B)	(1,69,06,272)
Taxes related to FY's		-
Surplus after tax		(1,69,06,272)

Summary of significant accounting policies

1

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

As per our report of even date

For Guru & Jana

Chartered Accountants

ICAI Firm Registration No.0068265

Savendra Reddy
Partner
Membership No.: 215205
UDIN: 24215205BKFQNE9619

Place : Bangalore
Date : 12-09-2024



For and on behalf of the Board of Trustees

Natarajan Ranganathan
President

Attur Krishna Vishwanath
Program Director

Umi Menon
General Secretary

V. Venkatesha Murthy
Venkatesha Murthy
Founder



**Youth for Seva**

Receipts and Payments for the year ended March 31, 2024

(Amount in Rs.)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balance:		Personnel Cost	86,68,653
Bank	3,90,01,079	Project Expense	22,83,32,209
Accrued Interest	8,75,863	Other Expenses	98,58,584
Other Deposits with Bank	8,23,82,652		
Cash	44,844		
	12,23,04,378		
Donations and contributions received	22,28,96,244	Fixed Assets	29,71,334
Other Incomes	63,73,050	Long Term Loans & Advances	(4,08,000)
Current Liabilities	(4,72,309)	Short-term loans and advances	(11,03,001)
		Closing Balance	
		Bank	4,13,86,904
		Accrued Interest	14,58,523
		Other Deposits with Bank	5,98,86,572
		Cash	47,085
			10,27,79,584
Total Receipts	35,10,99,363	Total Payments	35,10,99,363

As per our report of even date

For Guru & Jana

Chartered Accountants

ICAI Firm Registration No.0068265

M. Surendra Reddy

Partner

Membership No.: 215205

UDIN: 24215205BKYPQNE9619

Place : Bangalore

Date : 12-09-2024



For and on behalf of the Board of Trustees

Natarajan Ranganathan

President

Attar Krishna Vishwanath
Program Director

Hani Menon

General Secretary

Venkatesha Murthy
Founder



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 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 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 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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v. venkatesha murthy



**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 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.

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Ans

V. Venkatesh muthy





Youth for Seva
Notes to Financial Statements as at March 31, 2024

(Amount in Rs)

Note 2

Capital Fund
Corpus Fund

31-Mar-24
8,181
8,181

Note 4

Excess of Income over Expenditure

Opening Balance
Less: Increase in Earmarked Funds
Current Period

31-Mar-24
9,45,85,374

(1,69,06,272)
7,76,79,102

Note 5

Other Current Liabilities

Others:
Sundry Creditors
Statutory dues
Employee Payables
Payable for Expenses
Honourarium Payable
Other Current Liabilities*

31-Mar-24

23,74,717
7,15,657
1,62,093
6,23,593
95,048
1,24,800
40,95,859

*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

Cash and cash equivalents

Non-current **Current**
31-Mar-24 **31-Mar-24**

Cash and bank balances

Balances with banks:
On Savings & Current Accounts
Cash on hand

- 413,86,908
- 47,585

Deposits with bank (Original maturity for less than 3 months)

- 2,27,66,571
(A) - **6,42,01,061**

Other bank balances

Deposits with original maturity for more than 3 months but less than 12 months

- 1,75,00,001

Deposits with original maturity for more than 12 months

1,00,00,000 96,20,000

(B) **1,00,00,000** **2,71,20,001**

Total (A+B) **1,00,00,000** **9,13,21,061**

Note 7

Loans and Advances

Non-Current **Current**
31-Mar-24 **31-Mar-24**

Security Deposits

Unsecured, considered good

4,20,000 7,47,000
(A) **4,20,000** **7,47,000**

Other Loans and Advances

Advances to Vendors
Advance Tax (Net of provision for taxation)
Prepaid expenses
Prepaid Gratuity
Advances to Employees

- 2,27,563
- 9,15,662
- 3,07,040
- 4,34,181
- 29,119

(B) - **19,14,372**

(A+B) **4,20,000** **26,61,372**

Note 8

Other Current Assets

Accrued interest

31-Mar-24
14,58,523
14,58,523

Kataria

V. Venkatesh Murthy

V. Venkatesh Murthy





Note 3

Restricted funds (Earmarked funds)

(Amount in Rs)

Name of fund	Opening balance as at 1 April, 2023	Received during the year excluding of interest income for all projects (Restricted)	Appropriated towards the projects during the year for all projects (Restricted)	Balance as at 31 March, 2024
Earmarked funds	2,94,65,471	14,40,42,710	15,63,93,958	1,71,14,222
Total	2,94,65,471	14,40,42,710	15,63,93,958	1,71,14,222

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

Restricted funds (Designated funds)

(Amount in Rs)

Name of fund	Opening balance as at 1 April, 2023	Received during the year excluding of interest income for all projects	Appropriated towards the projects during the year for all projects	Balance as at 31 March, 2024
Designated funds	86,92,121	7,88,53,534	7,02,03,030	1,73,42,625
Total	86,92,121	7,88,53,534	7,02,03,030	1,73,42,625

Note: Designated funds are unrestricted funds which have been set aside by the management of the NPOs for specific purposes or to meet specific future commitments. These are also called earmarked funds. For the current year, the amount applied includes amount spent for the previous years unfinished projects and current year projects.

Kataraj

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[Signature]

V. Venkatesh Murthy





Notes to Financial Statements as at March 31, 2024

6/21/2022

 **Kataria**

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Youth for Seva

Notes to Financial Statements for the year ended March 31, 2024

(Amount in Rs.)

Note 10

Donations and Contributions

	31-Mar-24
FCRA Donations	5,21,48,608
Non FCRA Donations	17,07,47,636
Apportioned as Earmarked	37,00,745
	<u>22,65,96,989</u>

Note 11

Other income

	31-Mar-24
Interest income on:	
Interest from Bank	62,12,798
Miscellaneous Income	1,58,252
	<u>63,71,050</u>

Note 12

Personnel Cost

	31-Mar-24
Staff Remuneration	43,59,245
Contribution to provident and other fund	15,13,418
Gratuity expense	4,84,036
Training Cost	20,45,422
Staff welfare expenses	2,66,531
	<u>86,68,652</u>

Note 13

Project expenses

	31-Mar-24
FCRA Project Expenses	
Project Materials and Infrastructure	3,32,49,871
Honarium and Event expenses	1,72,42,978
Salaries and Wages	72,03,222
Other Project expenses	19,92,500
	<u>5,96,88,571</u>
Non FCRA-Project Expenses	
Project Materials and Infrastructure	10,43,15,733
Honarium and Event expenses	3,95,70,606
Salaries and Wages	1,47,84,473
Other Project expenses	99,72,825
	<u>16,86,43,638</u>

Total Project Expenses

A+B	<u>22,83,32,209</u>
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Youth for Seva

Notes to Financial Statements for the year ended March 31, 2024

(Amount in Rs.)

Note 14

Other Expenses

	31-Mar-24
Honorarium Expenses	11,01,203
Rent Expenses	10,64,252
Promotional Activities	6,36,248
Legal and professional fees	14,45,304
Office Maintenance	13,71,832
Food, Travelling and Conveyance	6,34,228
Repairs & Maintenance	8,80,373
Communication Cost	3,96,873
Insurance	2,07,043
Printing and Stationery	4,02,382
Website Annual Maintenance	6,42,215
Payment to auditors (Refer details below)	1,65,200
Bank charges	97,922
Rates & taxes	97,554
Provision for Expenses	1,15,906
	98,58,584

Payment to Auditors (Excluding Goods & Service Tax)

As auditors:

Tax Audit:

	31-Mar-24
	1,65,200
	1,65,200

Note 15

Depreciation and amortization expense

Depreciation of Property Plant and Equipment
Amortization of Intangible assets

	31-Mar-24
	29,59,149
	55,716
	30,14,865

As per our report of even date

For Guru & Jana

Chartered Accountants

ICAI Firm Registration No.006026S

(Signature)

Shivendra Reddy
Partner

Membership No.: 215205
UIDIN: 24215205HKEFGNE9619

Place : Bangalore
Date : 12-09-2024



For and on behalf of the Board of Trustees

(Signature)
Natarajan Ranganathan
President

(Signature)
Uma Menon
General Secretary

(Signature)
Attur Krishna Vishwanath
Program Director

(Signature)
Venkatesha Murthy
Founder



Youth for Seva			
Computation of Total Income for the year ending 31-Mar-24			
Assessee Status	Trust	PAN:	AAATY3170K
Residential Status	Resident	DOF:	3-Mar-12
Previous Year	2023-24	AY:	2024-25
	Amount	Amount	
I. Voluntary Contribution			
Corpus Donation received-Income U/s 2(24)(ia) of the Income Tax Act		-	
Gross Income of the Trust		22,92,67,294	
Total Donations received		22,92,67,294	
Add:			
Income from Commercial Activities	-	-	
Less: Exemption U/s 11(1)(d)-Corpus Donation		-	
I. Voluntary Contribution available for application(a)		22,92,67,294	
Amount to be spent for the year AY 2022-23 (As per the declaration of FY 2021-22) (b)		-	
(a+b)		22,92,67,294	
Less: Income accumulated and set a part for charitable purpose under section 11(1)(a) not exceeding 15% of the donations		3,43,90,094	
Income to be applied		19,48,77,200	
Less: Total application of Income (Revenue)	24,42,84,927		
Less: Total application of Income (Capital)	29,71,334	24,72,56,261	
Less: Expense relating to previous year as per form 10B		-	
Total Expense relating to current year		24,72,56,261	
Shortfall in Application of Income as per S.11		(5,23,79,062)	
Add: Disallowance u/s 40(a)(ia)	-		
Add: Disallowance u/s 40A(3)	-		
Add: Disallowance u/s 40A(3A)	-		
Shortfall in Application of Income as per S.11 (Total)		(5,23,79,062)	
Less: Amount accumulated or set a part under section 11(2) for P.Y 2022-23			
Amount invested as per section 11(5)	-		
Less: Restricted to amount of shortfall			
		(5,23,79,062)	
Tax @ 30%			
TDS amount for Current year		5,02,675	
Total Income		(5,23,79,062)	
TAX ON TOTAL INCOME		-	

K. Narayan
Natarajan Ranganathan
President

Place : Bangalore
Date : 12-09-2024

Shri. N. S. S.
Shri. N. S. S.
General Secretary

Place : Bangalore
Date : 12-09-2024

Shri. Krishna Vishwanath
Shri. Krishna Vishwanath
Program Director

Place : Bangalore
Date : 12-09-2024

V. Venkatesha Murthy
Venkatesha Murthy
Founder

Place : Bangalore
Date : 12-09-2024

