

# KGY & ASSOCIATES

## Chartered Accountant

### Independent Auditor's Report

To the Members of  
Sarba Shanti Ayog  
1C, Chatu Babu Lane, Kolkata, West Bengal-700014

### Report on the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of **Sarba Shanti Ayog** [REG: S-22228, FCRA: 147120315], which comprise the Balance Sheet as at 31st March 2021, the Income and Expenditure Account, Receipts & 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 there under, 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 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 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, 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



- 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, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

#### **Report on Other Legal and Regulatory Requirements**

10. As required under other regulatory requirements, we report as under for the year ended 31 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 Kolkata 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 there under.
  - b. Receipts and disbursements are properly and correctly shown in the accounts;
  - c. The cash balance, vouchers, bank book etc. are in custody of Accountant 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. The Secretary & Accountant of the society has furnished all information required for audit;
  - f. 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;
  - g. Society has invested its surplus in fixed deposit in 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.



- h. 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 public trust 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 governing board or any other person while in the management of the society were identified;
- i. In our opinion and according to the information provided to us, no governing board member has any interest in the investment of the trust;
- j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

**For KGY & Associates**  
**Chartered Accountants**  
 FR NO.: 028728N

*Pushkar Kumar*



**CA. Pushkar Kumar, FCA**  
 Partner  
 M. No: - 535434  
 UDIN: 21535434AAAACD4498

Place: New Delhi  
 Date: 01.09.2021

**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

BALANCE SHEET AS AT 31ST, MARCH, 2021

FOREIGN PROJECTS	AMOUNT IN INR		
	SCHEDULE	F.Y. 2020-21	F.Y. 2019-20
<b>SOURCES OF FUNDS</b>			
<b>I. FUND BALANCES:</b>			
a. General Fund	[01]	18,03,820.05	8,96,001.73
b. Asset Fund	[02]	74,82,503.07	74,89,891.07
c. Project Fund	[03]	35,45,228.67	82,36,873.43
<b>II. LOAN FUNDS:</b>			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
<b>TOTAL Rs.</b>	<b>[ I + II ]</b>	<b>1,28,31,551.79</b>	<b>1,66,22,766.23</b>
<b>APPLICATION OF FUNDS</b>			
I. FIXED ASSETS	[04]	74,82,503.07	74,89,891.07
II. INVESTMENT		-	-
<b>III. CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a. Cash & Bank Balance	[05]	49,22,848.39	87,23,528.03
b. Other Current Assets	[06]	39,765.00	51,366.00
c. Grant Receivable	[07]	4,83,807.33	4,60,407.13
	<b>A</b>	<b>54,46,420.72</b>	<b>92,35,301.16</b>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
a. Current Liabilities	[08]	97,372.00	1,02,426.00
	<b>B</b>	<b>97,372.00</b>	<b>1,02,426.00</b>
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	<b>53,49,048.72</b>	<b>91,32,875.16</b>
<b>TOTAL Rs.</b>	<b>[I+II+III]</b>	<b>1,28,31,551.79</b>	<b>1,66,22,766.23</b>

Significant Accounting Policies and Notes to Accounts [16]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

KGy & Associates

Chartered Accountants

FR No. 028728N

*Pushkar Kumar*

CA. Pushkar Kumar, FCA

Partner

M No. 535434

Place : New Delhi

Date : 01.09.2021



For & on behalf :

Sarba Shanti Ayog

*Roopa Mehta*

Roopa Mehta

Secretary

Sujata Goswami

Executive Director



**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST, MARCH, 2021

FOREIGN PROJECTS	SCHEDULE	F.Y. 2020-21	AMOUNT IN INR F.Y. 2019-20
<b>I. INCOME</b>			
Grants	[09]	27,72,123.00	1,47,35,121.34
Donation	[10]	21,31,951.00	3,73,716.00
Bank Interest		1,98,785.00	
<b>TOTAL</b>		<b>51,02,859.00</b>	<b>1,51,08,837.34</b>
<b>II. EXPENDITURE</b>			
Ford Foundation	[11]	34,15,154.29	51,46,933.75
SOIR-IM	[12]	23,02,851.14	26,39,239.66
Ford Foundation New	[13]	17,69,162.53	6,88,974.00
Other Programme & Admin Project	[14]	14,22,917.68	2,55,557.08
Depreciation	[04]	7,388.00	10,946.00
Less: Depreciation transferred to Asset Fund		7,388.00	10,946.00
<b>TOTAL</b>		<b>89,10,085.64</b>	<b>87,30,704.49</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>(38,07,226.64)</b>	<b>63,78,132.85</b>
<b>IV. TRANSFERRED TO GENERAL FUND</b>		<b>9,07,818.32</b>	<b>1,18,158.92</b>
<b>TRANSFERRED TO PROJECT FUND</b>		<b>(47,15,044.96)</b>	<b>62,59,973.93</b>

Significant Accounting Policies and Notes to Accounts [16]

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :

KGY & Associates

Chartered Accountants

FR No. 028728N

CA. Pushkar Kumar, FCA

Partner

M No. 535434

Place : New Delhi

Date : 01.09.2021

For & on behalf :

Sarba Shanti Ayog

Roopa Mehta

Secretary

Sujata Goswami

Executive Director



**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

**RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST, MARCH, 2021**

<b>FOREIGN PROJECTS</b>	<b>SCHEDULE</b>	<b>F.Y. 2020-21</b>	<b>AMOUNT IN INR</b>
			<b>F.Y. 2019-20</b>
<b>RECEIPTS</b>			
<b>Cash &amp; Bank Balance</b>			
Cash in Hand		8,797.00	6,024.00
Cash at Bank		87,14,731.03	25,95,590.88
Grants	[15]	27,72,123.00	1,42,79,644.00
Donations		21,31,951.00	3,73,716.00
Bank Interest		1,98,785.00	-
Loan & Advance Recovered		6,547.00	-
<b>TOTAL Rs.</b>		<b>1,38,32,934.03</b>	<b>1,72,54,974.88</b>
<b>PAYMENT</b>			
Ford Foundation	[11]	34,15,154.29	51,46,933.75
SOIR-IM	[12]	23,02,851.14	26,39,239.66
Ford Foundation New	[13]	17,69,162.53	6,88,974.00
Other Programme Expenses		14,22,917.68	31,017.44
Loans & Advances Paid		-	25,282.00
<b>Cash &amp; Bank Balance</b>			
Cash in Hand		8,560.00	8,797.00
Cash at Bank		49,14,288.39	87,14,731.03
<b>TOTAL Rs.</b>		<b>1,38,32,934.03</b>	<b>1,72,54,974.88</b>

**Significant Accounting Policies and Notes to Accounts [16]**

The schedules referred to above form an Integral part of the Financial Statement.

For & on behalf :  
**KGy & Associates**  
**Chartered Accountants**  
 FR No. 028728N

*[Signature]*

**CA. Pushkar Kumar, FCA**  
**Partner**  
 M No. 535434  
 Place : New Delhi  
 Date : 01.09.2021



For & on behalf :  
**Sarba Shanti Ayog**

*[Signature]*

**Roopa Mehta**  
**Secretary**



**Sujata Goswami**  
**Executive Director**

**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of Financial Statement		
	F.Y. 2020-21	F.Y. 2019-20
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	8,96,001.73	6,01,267.40
Add: Transfer from Building Fund	-	40,078.51
Add: Transfer from Rural Development Fund	-	2,57,111.89
Less: Transferred to Assets Fund	-	1,20,614.99
Add:- Excess of Income over Expenditure	9,07,818.32	1,18,158.92
<b>TOTAL</b>	<b>18,03,820.05</b>	<b>8,96,001.73</b>
<b><u>SCHEDULE [02] : ASSETS FUND</u></b>		
Opening Balance	74,89,891.07	73,80,222.08
Add: Transfer from General Fund	-	1,20,614.99
Less: Transfer from Income & Expenditure Account	7,388.00	10,946.00
<b>TOTAL</b>	<b>74,82,503.07</b>	<b>74,89,891.07</b>
<b><u>SCHEDULE [03] : PROJECT FUND</u></b>		
Opening Balance	82,36,873.43	-
Opening Unspent Grant Balance	-	24,32,376.84
Grant Received During the Year	27,72,123.00	1,42,79,644.00
Less: Grant Utilised	74,87,167.96	84,75,147.41
Add: Transferred to Grant Receivable	23,400.20	-
<b>TOTAL</b>	<b>35,45,228.67</b>	<b>82,36,873.43</b>
<b><u>SCHEDULE [05] : CASH &amp; BANK BALANCE</u></b>		
Cash in hand	8,560.00	8,797.00
<b>Cash at Bank</b>		
Indian Overseas Bank (A/C No: 058502000000175)	11,44,245.18	38,71,742.15
State Bank of India (A/C No: 35595634020)	9,31,691.74	4,65,336.88
Axis Bank (A/C No: 919010042006916)	28,38,351.47	43,77,652.00
<b>TOTAL</b>	<b>49,22,848.39</b>	<b>87,23,528.03</b>
<b><u>SCHEDULE [06] : OTHER CURRENT ASSETS</u></b>		
Shrishti Eco Research Institute	17,700.00	17,700.00
Trans NV Tech	15,930.00	15,930.00
Vendor Advance	-	4,000.00
Staff Advance	3,480.00	13,736.00
Last Forest Enterprise Pvt Ltd	2,655.00	-
<b>TOTAL</b>	<b>39,765.00</b>	<b>51,366.00</b>
<b><u>SCHEDULE [07] : GRANT RECEIVABLE</u></b>		
Kantha Project	4,60,407.13	4,60,407.13
Ford Foundation	23,400.20	-
<b>TOTAL</b>	<b>4,83,807.33</b>	<b>4,60,407.13</b>

**SARBA SHANTI AYOG**

*[Signature]*  
**Secretary**



**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement		
	F.Y. 2020-21	F.Y. 2019-20
<b>SCHEDULE [08] : CURRENT LIABILITIES</b>		
Swati Kalsi	75,000.00	75,000.00
Outstanding Liab	8,300.00	14,226.00
Sasha Export	-	13,200.00
PPF Payable	2,397.00	-
SB Fund	1,520.00	-
Sunshine Renewals	10,155.00	-
<b>TOTAL</b>	<b>97,372.00</b>	<b>1,02,426.00</b>
<b>SCHEDULE [09] : GRANTS</b>		
<i>Ford Foundation</i>		
Opening Unspent Grant Fund	-	-
Grant Received during the year	-	63,77,782.00
Add: Bank Interest	-	-
<b>TOTAL</b>	-	<b>63,77,782.00</b>
<i>SOIR-IM</i>		
Opening Unspent Grant Fund	-	4,55,477.34
Grant Received during the year	27,72,123.00	28,23,246.00
Add: Bank Interest	-	-
<b>TOTAL</b>	<b>27,72,123.00</b>	<b>32,78,723.34</b>
<i>Ford Foundation-New</i>		
Grant Received during the year	-	50,78,616.00
Add: Bank Interest	-	-
<b>TOTAL</b>	-	<b>50,78,616.00</b>
<b>TOTAL</b>	<b>27,72,123.00</b>	<b>1,47,35,121.34</b>
<b>SCHEDULE [10] : OTHER GRANTS &amp; DONATIONS</b>		
Grant Fair Trade	1,49,720.00	26,810.00
Grant Noon Day	5,49,009.00	1,71,606.00
Grant Shared Earth	-	1,75,300.00
Grant EZA Austria	2,62,380.00	-
Grant Hong Kong Fair Trade	6,18,032.00	-
Grant NEST	3,41,620.00	-
Grant Sisam INC	69,421.00	-
Grant Globe INC	74,557.00	-
Grant TTV Canada	67,212.00	-
<b>TOTAL</b>	<b>21,31,951.00</b>	<b>3,73,716.00</b>

SARBA SHANTI AYOG

*[Signature]*  
Secretary



**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of Financial Statement		
	F.Y. 2020-21	F.Y. 2019-20
<b>SCHEDULE [11] : Ford Foundation</b>		
Consultants	1,56,050.00	14,58,212.00
Office Expenses	62,582.80	1,39,954.60
Publication/ Communication	-	3,48,312.00
Salaries & Benefit	6,69,682.00	7,41,904.00
Travel	11,14,576.87	3,83,273.00
Workshops/ Training/ Events	14,12,262.62	20,75,278.15
<b>TOTAL</b>	<b>34,15,154.29</b>	<b>51,46,933.75</b>
<b>SCHEDULE [12] : SOIR-IM</b>		
<i>Direct Project Costs (Non- Personnel Project inputs)</i>		
Generic Project orientation workshop	-	1,46,683.16
Specific Design and Product development	1,92,803.00	2,69,451.00
Specific Technical input through exposure cum training	1,20,735.00	1,29,400.00
Generic Marketing Workshop and B2B interfacing (Delhi)	-	2,07,480.10
Participation in Exhibition	20,050.00	23,382.00
Shop in Shop for 3 Partners	99,089.00	39,325.00
Generic workshop on business capacity building	-	1,44,944.12
Organizing roundtable and conclaves	15,576.00	8,361.00
Study on fair trade and small traders	-	49,300.00
Network Meeting Project monitoring & evaluation workshop	1,00,000.00	1,25,964.83
Scoping Workshop	20,000.00	44,680.00
Business Capacity and B2B interfacing	25,000.00	-
Develop e-catalogues and brochures	1,50,000.00	-
Distribute daily Essentials of Food materials	49,569.00	-
Distribute facemasks among community members/artians	20,000.00	-
Livelihood support to women artisans in developing	29,647.00	-
Organizing need based online workshops	62,861.00	-
Training & Workshop	94,850.00	-
<i>Project Evaluation *Assessment* Baseline study cost</i>		
Baseline Assessment & Scoping	36,325.00	2,01,348.00
<i>Capacity Building</i>		
Participation in Partners Meetings	-	70,821.00
<i>Personel Cost</i>		
Project Leader & Project Coordinators	9,41,259.00	8,54,000.00
<i>Admin Cost</i>		
Office Expenses including electricity, consumables, stationary, pantry, etc.	1,45,087.14	1,44,099.45
Admin/ Accounts Salary	1,80,000.00	1,80,000.00
<b>TOTAL</b>	<b>23,02,851.14</b>	<b>26,39,239.66</b>
<b>SCHEDULE [13] : Ford Foundation-New</b>		
Project Staff Cost	4,74,304.00	1,76,210.00
Office Cost	1,49,662.00	1,03,571.00
Consultancy/ Exploration	6,31,775.00	3,97,644.00

SARBA SHANTI AYOG  
*[Signature]*  
Secretary



**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement		
	F.Y. 2020-21	F.Y. 2019-20
Training & Workshop/ Meeting, Conference, Workshop	1,94,898.00	11,549.00
Design/ Installation	2,28,850.53	-
Publication/ Communication	7,350.00	-
Travel/ Travel Related	82,323.00	-
<b>TOTAL</b>	<b>17,69,162.53</b>	<b>6,88,974.00</b>

**SCHEDULE [14] : Other Programme & Admin Project**

*Other Programme*

Fair Trade	1,01,500.00	26,585.00
Globen	39,500.00	-
Hong Kong Fair Trade	6,00,335.00	-
NEST	1,75,165.00	-
Noon Day	3,90,500.00	-
Shared Earth	60,000.00	-
TTV Canada	51,500.00	-
<i>Administration Expenses</i>		
Bank Charges	3,908.68	4,026.44
Interest on Statutory Dues	509.00	406.00
Current Assets Written Off	-	2,24,539.64
<b>TOTAL</b>	<b>14,22,917.68</b>	<b>2,55,557.08</b>

**SCHEDULE [15] : GRANT RECEIVED**

Ford Foundation	-	63,77,782.00
SOIR-IM	27,72,123.00	28,23,246.00
Ford Foundation New	-	50,78,616.00
<b>TOTAL</b>	<b>27,72,123.00</b>	<b>1,42,79,644.00</b>

SARBA SHANTI AYOG

*[Signature]*  
Secretary



**SARBA SHANTI AYOG**

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014

SCHEDULE [04] : FIXED ASSETS [FCRA PROJECTS]

AMOUNT IN INR

DESCRIPTION	GROSS BLOCK		DEPRECIATION		WRITTEN DOWN		RATE OF DEPRN		
	As At 01.04.2020	ADDITIONS > 6 Months	ADDITIONS < 6 Months	As at 31.03.2021	UPTO 31.03.2021	UPTO 31.03.2021		VALUE AS AT 31.03.2021	
Laptop, Computer & Peripherals	11,494.00	-	-	11,494.00	4,598.00	4,598.00	6,896.00	11,494.00	40%
Furniture & Equipments	18,602.60	-	-	18,602.60	2,790.00	2,790.00	15,812.60	18,602.60	15%
Land & Building	74,59,794.47	-	-	74,59,794.47	-	-	74,59,794.47	74,59,794.47	
<b>TOTAL</b>	<b>74,89,891.07</b>	<b>-</b>	<b>-</b>	<b>74,89,891.07</b>	<b>7,388.00</b>	<b>7,388.00</b>	<b>74,82,503.07</b>	<b>74,89,891.07</b>	

SARBA SHANTI AYOG

Secretary

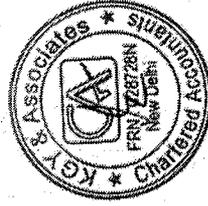


**SARBA SHANTI AYOG**  
1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700014  
DETAIL OF PROJECT FUND

FOREIGN PROJECTS

AMOUNT IN INR

Sr. No.	Name of the Funder/ Name of the Project	Opening Unspent Grant Fund as on 01.04.2020	Grant Received/ Receivable during the year	Bank Interest	Total	Utilised During the Year	Grant Refunded	Interest Transferred to GF	Total	Surplus/Deficit during the year	Less: Inter Head Adjustments	Closing Project Fund Balance as at 31.03.2021
		A	B	C	D= B+C	E	F	G	H= E+F+G	I= D-H	J	K= D+G-K
1	SOIR-IM	4,55,477.34	27,72,123.00	-	27,72,123.00	23,02,851.14	-	-	23,02,851.14	4,69,271.86	-	9,24,749.20
2	Ford Foundation New	43,89,642.00	-	-	-	17,69,162.53	-	-	17,69,162.53	(17,69,162.53)	-	26,20,479.47
		48,45,119.34	27,72,123.00	-	27,72,123.00	40,72,013.67	-	-	40,72,013.67	(12,99,890.67)	-	35,45,228.67

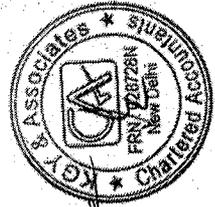


**SARBA SHANTI AYOG**  
*[Signature]*  
Secretary

**SARBA SHANTI AYOG**  
1C, CHATUBABU LANE, KOLKATA, WEST BENGAL-700014  
DETAIL OF GRANT RECEIVABLE

Sr. No.	Name of the Funder/ Name of the Project	AMOUNT IN INR									
		Opening Grant Receivable as on 01.04.2020 A	Grant Received/ Receivable during the year B	Bank Interest C	Total D=B+C	Utilised During the Year E	Grant Refunded F	Interest Transferred to GF G	Total H=E+F+G	Surplus/ Deficit during the year I=D-H	Less: Inter Head Adjustments J
1	Kantha Project	4,60,407.13	-	-	-	-	-	-	-	-	4,60,407.13
2	Ford Foundation	(33,91,754.09)	-	-	34,15,154.29	-	-	34,15,154.29	(34,15,154.29)	-	23,400.20
		(29,31,346.96)	-	-	34,15,154.29	-	-	34,15,154.29	(34,15,154.29)	-	4,83,807.33

FOREIGN PROJECTS



**SARBA SHANTI AYOG**  
*[Signature]*  
**Secretary**

## Schedule-16

### SARBA SHANTI AYOOG

1C, CHATU BABU LANE, KOLKATA, WEST BENGAL-700 014

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021.

##### A. SIGNIFICANT NOTES ON ACTIVITIES

Sarba Shanti Ayog was set up as a non-profit in 1978 with a vision to impact the lives of the marginalized and the disadvantaged producer. It was set up as a network built on complementary competencies- of production and capacity building. Sarba Shanti Ayog working with marginalized artisan and women producers - mainly from West Bengal, Orissa and other states of eastern India. Sarba Shanti Ayog is very much vibrant and serving the marginalized artisans and craftsmen within the network with the same vigour.

Sarba Shanti Ayog (SSA) focuses on capacity building, technical assistance and social developmental needs of the producer groups/ units, enterprises and Fair-Trade organization.

##### B. SIGNIFICANT ACCOUNTING POLICIES

1. *Basis of Accounting:* The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities, only if any part of the activities of the entity is considered to be commercial, industrial or business in nature.

The Society is not carrying on any activity in nature of commercial, industrial or business therefore the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant.

SARBA SHANTI AYOOG



The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the society except stated otherwise.

2. **Fixed Assets:** Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

- a) Assets purchased out of grant received are charged to Income & Expenditure Account under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
- b) In case of Assets created out of own fund is shown under the head Fixed Assets.
- c) Fixed Assets are shown at cost less accumulated depreciation in the Balance Sheet.
- d) No revaluation of fixed assets was made during the year.

3. **Depreciation:** Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Computer Equipment & Accessories	40%
Office & electrical Equipment	15%
Furniture & Fixture	10%
Vehicle	15%

As the total value of the Assets acquired out of the Grant fund is charged to revenue during the year of purchase, depreciation on such assets is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet.

SARBA SHANTI AYOOG



4. **Investment:** All the investments were in form of term deposit with schedule bank i.e., State Bank of India, in compliance with section 11(5) of the Income Tax Act 1961 and FCRA,2010.
5. **Corpus Fund:** Organization has the Corpus Fund of Rs. 2,95,00,000.00 and the said amount was suitably invested under bank FDs as allowed under section 11(5) of the Income Tax Act,1961.
6. **Grant Receivable:** Expenses incurred in excess of the grant received during the year, in accordance with the memorandum of the understanding or terms of reference with the funder, has been recognized as grant receivable and these balances were disclosed under the head current assets vide schedule No.-09 of the Balance Sheet.
7. **Revenue Recognition:** Restricted project grants were recognized as income on the grant received during the project period on the prorata basis of respective projects, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance with the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
8. **Project Fund:** The Project Fund was recognized on the basis of unspent balance of Grant Recognized as income over the grant utilized during the period. Grant Income of the year, to the extent unutilized has transferred to Project Fund vide schedule - No.-03 of the Balance Sheet.
9. **Bank Interest:** No Bank Interest has been received during the F.Y. 2020-21 as Sarba Shanti Ayog does not have the saving bank Account. However, the Interest on Fixed Deposit has been recognized on accrual basis.
10. **Expenditure:** Expenses are recorded on accrual basis.
11. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.

### **C. NOTES TO ACCOUNTS**

1. Income & Expenses are generally disclosed as per budget of the funding/donor agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act, 1961.
3. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
4. **Pending Legal Case/Contingent Liabilities:** It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against Sarba Shanti Ayog (SSA).
5. As per the Amended Provisions of Foreign Contribution Regulation Act Designated Bank Account has been opened in the State Bank of India, New Delhi Main Branch vide Account No: 40099253812, dated: 25.03.2021
6. The Accounts relating to Foreign Funds are in Conformity with the provision of FCRA 2010. Specific care was taken the applicability of Rule 4 & Rule 5 of the FCRR, 2011.
7. Prior Period Expenses of Rs. 3,580/- has been booked during the FY 2020-2021 under Office Cost under Ford Foundation Project.
8. Prior Period Interest Income earned on Saving Bank Account (Axis Bank 919010042006916) of Rs. 78,385.00 has been recognized during the FY 2020-2021.
9. **The Organization is registered under:**
  - a) The West Bengal Act. XXVI of 1961 Vide Registration No S-22228 of 1978-1979 dated 07.05.1975.

**SARBA SHANTI AYOG**



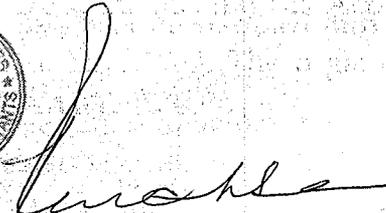
- b) The Provisions of Section 12A of the Income Tax Act, 1961 vide registration No. 4613/CT/8E/78/80-81 dated 02.11.1983. The organization has submitted the Income Tax Return for the year 2019-20 before the due date.
- c) Section 80G(5)(vi) of the Income Tax Act, 1961 vide Order No. DIT/E/752/8E/80-81 dated 24.09.2009.
- d) Foreign Contribution Regulation Act, 2010 vide registration no. - 147120315 dated: 06.05.1987 with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the year 2019-20 before the due date.
- e) PAN of the Organization is AABTS5581P.
- f) TAN of the organization is CALS05975E. All the TDS returns were duly filed within the due dates

For & On behalf of  
KGY & Associates  
Chartered Accountants  
FR No: 028728N



CA. Pushkar Kumar, FCA  
Partner  
M No: 535434





Roopa Mehta  
Secretary

For & On behalf of  
Sarba Shanti Ayog

Sujata Goswami  
Executive Director



Place: New Delhi  
Date: 01.09.2021