


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			
PAN	AAATL3722G		
Name	LATIKA ROY MEMORIAL FOUNDATION		
Address	113, PHASE I , VASANT VIHAR , DEHRADUN , 34-Uttarakhand, 91-INDIA, 248001		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	518259811181123
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	23,195
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 23,200
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>Sheila Josephine Mcgowan</u> in the capacity of <u>Chief Executive Officer</u> having PAN <u>AFFPJ5745P</u> from IP address <u>103.211.78.19</u> on <u>18-Nov-2023 19:04:45</u> DSC SI.No & Issuer <u>6104511</u> & <u>6867250731733660118CN=PantaSign Sub CA for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN</u>			
System Generated Barcode/QR Code	 AAATL3722G0751825981118112329f4d84107eb341d0e136fd90e04ef908ef07b15		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LATIKA ROY MEMORIAL FOUNDATION
113 PHASE I, VASANT VIHAR
DEHARDUN, UTTARAKHAND -248001**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of LATIKA ROY MEMORIAL FOUNDATION ("the Society"), which comprise of the Balance Sheet as at March 31, 2023, and the Income & Expenditure Account for the year then ended, and 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 the state of affairs of the Society as at 31st March, 2023 and Surplus for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Board Members are responsible with respect to 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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 skepticism 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 whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company'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 Company 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.



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.

Vimal Kishore & Associates LLP
Chartered Accountants
ICAI REG #C400317



Place: Dehradun
Date : 05-09-2023



VIMAL KISHORE
Partner
Membership# 077942

LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2023

Particular	Sch	Local	FC	Current year	Previous year
(A) Sources of Funds					
Capital Fund	1	1,62,72,603	1,21,94,705	2,84,67,309	2,56,10,258
Corpus Fund	2	10,00,000	-	10,00,000	10,00,000
Endowment Fund	3	3,07,738	-	3,07,738	3,07,738
Building Fund	4	53,43,149	22,05,558	75,48,707	51,000
Fixed Assets Capital Fund	5	6,25,54,573	56,59,548	6,82,14,121	2,28,12,276
School Activities and Infrastructure D	6	13,20,000	-	13,20,000	13,20,000
Grants pending utilization	7	50,44,526	-	50,44,526	77,47,916
TOTAL		9,18,42,590	2,00,59,811	11,19,02,401	5,88,49,189
B APPLICATION OF FUNDS					
I Fixed Assets	8	2,57,67,875	1,02,55,269	3,60,23,144	3,68,21,700
Capital Work in Progress	8	4,59,48,677	-	4,59,48,677	-
II Investments	9	61,41,604	-	61,41,604	-
III Current Assets, Loans & Advances					
a) Cash & Bank Balances	10	1,53,37,703	98,04,543	2,51,42,246	2,09,16,639
b) Security Deposits		86,000	-	86,000	86,000
c) Prepaid Taxes		23,194	-	23,194	21,171
d) Other Current Assets		2,60,000	-	2,60,000	10,73,417
		1,57,06,897	98,04,543	2,55,11,440	2,20,97,227
IV Current Liabilities					
a) Expenses Payable		15,22,214	-	15,22,214	69,738
b) Other Current Liabilities		2,00,250	-	2,00,250	-
		17,22,464	-	17,22,464	69,738
Net Current Assets (III-IV)		1,39,84,433	98,04,543	2,37,88,976	2,20,27,489
TOTAL		9,18,42,590	2,00,59,811	11,19,02,401	5,88,49,189

Notes on Accounts

Mamta Govil
Mamta Govil
President

Jo Chopra

Sheila Josephine Mcgowan
Secretary

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As per our separate report of even date

VIMAL KISHORE & ASSOCIATES LLP
Chartered Accountants
ICAI Regn No. C400317



Date : 05-09-2023
Place : Dehradun

Vimal Kishore
VIMAL KISHORE
Partner
Membership # 077942

LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Income & Expenditure Accounts for the year ended March 31, 2023

INCOMES	Sch	Local	FC	Current year	Previous year
Grant recognised					
Revenue Grant	7	4,54,27,936	-	4,54,27,936	4,74,08,309
Capital Grant	7	4,71,34,453	-	4,71,34,453	67,27,741
Donation		25,16,244	49,76,240	74,92,484	85,13,578
Students Fees		31,01,555	-	31,01,555	14,29,550
Other Income		88,816	-	88,816	65,444
Interest Income	11	4,71,707	2,20,771	6,92,478	3,00,669
	[A]	<u>9,87,40,711</u>	<u>51,97,011</u>	<u>10,39,37,722</u>	<u>6,44,45,291</u>
EXPENSES					
Programme Expenses	12	4,85,17,431	31,81,969	5,16,99,400	4,52,77,567
Administrative Expenses	13	17,70,579	18,029	17,88,608	10,54,474
Financial Expenses	14	17,793	20,302	38,096	23,108
Depreciation on assets from own funds	5	2,30,460	1,89,656	4,20,115	4,46,882
Capital expenses from specific grants	7	4,71,34,453	-	4,71,34,453	67,27,741
	[B]	<u>9,76,70,715</u>	<u>34,09,957</u>	<u>10,10,80,671</u>	<u>5,35,29,772</u>
Less : Amount Set apart for					<u>13,20,000</u>
<i>Surplus/(Deficit) transferred to Capital Fund (A-B)</i>		<u>10,69,996</u>	<u>17,87,055</u>	<u>28,57,051</u>	<u>95,95,519</u>

Notes on Accounts

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As per our separate report of even date

Mamta Govil
President

VIMAL KISHORE & ASSOCIATES LLP
Chartered Accountants
ICAI Regn No. C400317

Jo Chopra
Sheila Josephine McGowan
Secretary

Date : 05-09-2023
Place : Dehradun



Vimal Kishore
VIMAL KISHORE
Partner
Membership # 077942

LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Schedules to Accounts for the year ending March 31, 2023

	Local	FC	Current year	Previous year
1 Capital Fund				
(a) Opening Balance	1,52,02,608	1,04,07,651	2,56,10,258	1,60,14,739
(b) Surplus /(Deficit) transferred from I & E A/C	10,69,996	17,87,055	28,57,050	95,95,519
(c) Unspent grants		-	-	-
Net balance at the year end (a+b+c)	<u>1,62,72,603</u>	<u>1,21,94,705</u>	<u>2,84,67,309</u>	<u>2,56,10,258</u>
2 Corpus Fund				
(a) Opening Balance	10,00,000	-	10,00,000	10,00,000
(b) Addition during the year	-	-	-	-
(c) Amount utilised during the year	-	-	-	-
Net balance at the year end (a+b -c)	<u>10,00,000</u>	<u>-</u>	<u>10,00,000</u>	<u>10,00,000</u>
3 Endowment Fund				
(a) Opening Balance	3,07,738	-	3,07,738	3,07,738
(b) Addition during the year	-	-	-	-
(c) Amount utilised during the year	-	-	-	-
Net balance at the year end (a+b -c)	<u>3,07,738</u>	<u>-</u>	<u>3,07,738</u>	<u>3,07,738</u>
4 Building Fund				
(a) Opening Balance	51,000	-	51,000	-
(b) Transfer during the year	20,00,000	-	20,00,000	-
(c) Addition during the year	4,92,40,826	22,05,558	5,14,46,384	51,000
(d) Amount utilised during the year	4,59,48,677	-	4,59,48,677	-
Net balance at the year end (a+b+c-d)	<u>53,43,149</u>	<u>22,05,558</u>	<u>75,48,707</u>	<u>51,000</u>
5 Fixed Assets Capital Fund				
(a) Opening Balance	1,70,80,789	57,31,490	2,28,12,279	1,75,69,848
(b) Additions during the year	4,71,34,453	-	4,71,34,453	67,27,741
(c) Deletions during the year	-	-	-	-
(d) Depreciation on funded assets	16,60,669	71,942	17,32,611	14,85,312
Net balance at the year end (a+b-c-d)	<u>6,25,54,573</u>	<u>56,59,548</u>	<u>6,82,14,121</u>	<u>2,28,12,276</u>
6 School Activites and Infrastructure Development Fund				
(a) Opening Balance	13,20,000	-	13,20,000	-
(b) Addition during the year	-	-	-	13,20,000
(c) Amount utilised during the year	-	-	-	-
Net balance at the year end (a+b -'c)	<u>13,20,000</u>	<u>-</u>	<u>13,20,000</u>	<u>13,20,000</u>



LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2023

7 Grants pending utilization

a) Local Funds

S.no	Name of Grantor	Opening balance as on April 01,2022		Grant received during the year	Amount spent during the year			Total	(ii) Income from investment made on account of funds	Closing Balance as on March 31,2023- Towards Revenue Grants		Closing Balance as on March 31,2023- Towards Building Grants				
		Pending for utilization	(A)		(B)	(i) Capital Expenditure	(ii) Revenue Expenditure			Transferred to LG Capital Fund	('C)=(I)+(II)+(III)	(D)	Pending for utilization	Grant recoverable	Pending for utilization	Grant recoverable
1	Cushman & Wakefield II- Revenue Grant	27,772	53,00,000		1,84,983	51,15,017	-	53,00,000	1,50,937	1,78,709	-	-	-			
2	Azim Premji Philanthropic Initiatives	37,19,254	1,27,65,900		3,28,170	1,27,73,552	-	1,31,01,722	1,84,813	35,68,245	-	-	-			
3	HT Parekh Foundation -EIC II	-	-		-	-	62	62	62	-	-	-	-			
4	Kalpataru Trust	-	-		-	-	5	5	5	-	-	-	-			
5	Bajaj Finance Limited	(7,14,003)	90,10,000		55,389	80,32,849	-	80,88,238	35,477	2,43,236	-	-	-			
6	C&W Deveopment	-	-		-	-	283	283	283	-	-	-	-			
7	EdelGivè Foundation	20,00,890	20,00,000		-	36,92,126	-	36,92,126	41,426	3,50,190	-	-	-			
	Wipro- Wabi Sābi	-	21,75,000		31,380	20,10,398	-	20,41,778	18,108	1,51,330	-	-	-			
	KT-EIC	-	38,00,000		1,21,300	34,18,345	-	35,39,645	17,125	2,77,480	-	-	-			
	HT Parekh Foundation	-	20,20,000		33,200	19,86,800	-	20,20,000	-	-	-	-	-			
	KVSS-7/22-06-25)	-	46,90,000		2,40,128	43,88,911	-	46,29,039	18,348	79,309	-	-	-			
LG																
8	Gubbara (CAF Wipro)	(2,50,000)	25,90,000		1,70,676	24,29,324	-	26,00,000	-	-	2,60,000.00	-	-			
	CAF Wipro- for wheelchair Support	-	99,691		-	99,691	-	99,691	-	-	-	-	-			
9	ATCS	-	10,00,000		20,550	9,79,450	-	10,00,000	-	-	-	-	-			
10	Adhyan Foundation	-	6,97,500		-	5,01,473	-	5,01,473	-	1,96,027	-	-	-			
11	Charity Aid Foundation Building Fund	-	-		-	-	-	-	-	-	-	-	-			
12	Charity Aid Foundation (Latika Vihar)	-	-		-	-	-	-	-	-	-	-	-			
13	Building Grant															
	Cushman & Wakefield	20,00,000	30,00,000		30,00,000			30,00,000				20,00,000	-			
	CAF WIPRO	-	89,10,000		99,00,000			99,00,000				-	9,90,000			
	Max India Foundation	-	50,00,000		50,00,000			50,00,000				-	-			
	HT Parekh Foundation	-	2,00,00,000		2,00,00,000			2,00,00,000				-	-			
	Table Spaces	-	80,00,000		80,00,000			80,00,000				-	-			
	Other Donors	51,000	43,30,826		48,677			48,677				43,33,149	-			
(I)		68,34,913	9,53,88,917		4,71,34,453	4,54,27,936	350	9,25,62,739	4,66,584	50,44,526	2,60,000	63,33,149	9,90,000			

b) Foreign Contribution

1	ASED	(52)	-		(52)	-		(52)	-	-	-	-	-
(II)		(52)	-		(52)	-		(52)	-	-	-	-	-

(I)+(II)

68,34,861 9,53,88,917 4,71,34,453 4,54,27,884 350 9,25,62,687 4,66,584 50,44,526 2,60,000



LATIKA ROY MEMORIAL FOUNDATION
113 Phase I, Vasant Vihar, Dehradun
Balance Sheet as on March 31, 2023

8. Fixed Assets	WDV as on 1/4/22	Additions		Deletion/Transferred to LG	Value as on 31/03/23	Depreciation		WDV as on on 31/03/23
		upto 30/9	after 30/9			Rate	Amount	
LOCAL								
Acquired out of own funds								
Land	68,82,986	-	-	-	68,82,986	0%	-	68,82,986
Capital work in progress	9,56,841	-	-	-	9,56,841	0%	-	9,56,841
Computers	48,238	-	-	-	48,238	40%	19,295	28,943
Plant & Machinery	12,08,947	8,120	5,055	-	12,22,122	15%	1,82,939	10,39,183
Furniture & Fixture	2,57,935	25,818	-	1,500	2,82,253	10%	28,225	2,54,028
(I)	93,54,947	33,938	5,055	1,500	93,92,440		2,30,460	91,61,981
Acquired out of grants and designated funds								
Land	87,68,474	-	-	-	87,68,474	0%	-	87,68,474
Building	27,00,366	-	-	-	27,00,366	10%	2,70,037	24,30,330
Computers	8,44,766	33,200	4,65,000	-	13,42,966	40%	4,44,186	8,98,779
Plant & Machinery	24,22,867	1,51,081	2,54,015	-	28,27,963	15%	4,05,143	24,22,820
Furniture & Fixture	4,00,919	66,305	2,16,175	-	6,83,399	10%	57,531	6,25,868
Software	19,43,396	-	-	-	19,43,396	20%	4,83,772	14,59,624
	1,70,80,788	2,50,586	9,35,190	-	1,82,66,564		16,60,670	1,66,05,895
<i>Capital Work in Progress</i>								
Capital Work in Progress	-	-	62,15,862	-	62,15,862	0%	-	62,15,862
Material at site	-	-	1,36,70,614	-	1,36,70,614	0%	-	1,36,70,614
Parag Technobuild Pvt Ltd	-	-	2,60,62,201	-	2,60,62,201	0%	-	2,60,62,201
	-	-	4,59,48,677	-	4,59,48,677		-	4,59,48,677
(II)	1,70,80,788	2,50,586	4,68,83,867	-	6,42,15,241		16,60,670	6,25,54,572
(A)=(I)+(II)	2,64,35,735	2,84,524	4,68,88,922	1,500	7,36,07,682		18,91,129	7,17,16,552
FOREIGN								
Acquired out of own funds								
Land	11,24,180	-	-	-	11,24,180	0%	-	11,24,180
Capital work in progress	24,45,412	-	-	-	24,45,412	0%	-	24,45,412
Computers	39,304	-	1,00,000	-	1,39,304	40%	35,722	1,03,582
Plant & Machinery	9,49,629	-	14,000	-	9,63,629	15%	1,43,494	8,20,135
Furniture & Fixture	95,949	-	16,900	-	1,12,849	10%	10,440	1,02,410
(I)	46,54,474	-	1,30,900	-	47,85,374		1,89,656	45,95,718
Acquired out of grants and designated funds								
Land and Building	46,58,889	-	-	-	46,58,889	0%	-	46,58,889
Capital work in progress	5,79,720	-	-	-	5,79,720	0%	-	5,79,720
Computers	229	-	-	-	229	40%	92	137
Plant & Machinery	4,51,696	-	-	-	4,51,696	15%	67,754	3,83,941
Furniture & Fixture	40,957	-	-	-	40,957	10%	4,096	36,862
(II)	57,31,491	-	-	-	57,31,491		71,942	56,59,550
(B)=(I)+(II)	1,03,85,965	-	1,30,900	-	1,05,16,865		2,61,598	1,02,55,269
(A)+(B)	3,68,21,701	2,84,524	4,70,19,822	1,500	8,41,24,547		21,52,727	8,19,71,821



113 Phase I, Vasant Vihar, Dehradun
Schedules to Accounts for the year ending March 31, 2023

	Local	FC	Current year	Previous year
9 Investments				
FDR with Axis Bank Against Building Fund # 9220	20,80,546	-	20,80,546	-
FDR # 922040081160887	15,30,529	-	15,30,529	-
FDR # 922040081161521	15,30,529	-	15,30,529	-
FDR#0552040000010405	6,00,000	-	6,00,000	-
FDR#05652040000010394	4,00,000	-	4,00,000	-
	<u>61,41,604</u>	<u>-</u>	<u>61,41,604</u>	<u>-</u>
10 Cash & Bank Balances				
Axis Bank A/c No 916010037500765	91,484	-	91,484	20,27,771
Indian Overseas Bank-5133	81,56,652	-	81,56,652	72,75,846
Axis Bank A/c No 917010059188171	5,55,940	-	5,55,940	36,84,591
State Bank of India #10005898606-FC	-	36,00,054	36,00,054	35,50,998
Axis Bank A/c No 912010050474966	2,55,480	-	2,55,480	101
Axis Bank A/c No 917010059272904	2,43,236	-	2,43,236	100
Indian Overseas Bank- 1034	15,33,263	-	15,33,263	65,608
Axis Bank Ltd. - 918010056303787	78,401	-	78,401	595
Axis Bank Ltd A/c No 918010056503204	3,50,190	-	3,50,190	20,00,890
IDBI A/c No 1082104000055879	1,51,330	-	1,51,330	27
State Bank of India #40249964124- FCRA A/c	-	39,81,371	39,81,371	22,58,873
Kotak Mahindra Bank SB A/c- 9446305786	37,72,209	-	37,72,209	51,039
Kotak Mahindra Bank (Building-FC)-9446545472	-	22,23,118	22,23,118	-
Axis Bank # 915010007415823	1,49,520	-	1,49,520	201
	<u>1,53,37,703</u>	<u>98,04,543</u>	<u>2,51,42,246</u>	<u>2,09,16,639</u>
11 Interest Income				
Interest on savings account	4,26,643	2,20,771	6,47,414	2,96,726
Interest on FDR	43,585	-	-	-
Interest on Income Tax Refund	1,479	-	1,479	3,943
	<u>4,71,707</u>	<u>2,20,771</u>	<u>6,48,893</u>	<u>3,00,669</u>
12 Programme Expenses				
Salaries and benefits to resource persons	4,17,47,743	20,46,823	4,37,94,566	3,88,13,290
Activity Expenses	21,00,084	3,48,587	24,48,671	27,10,407
Vehicle Expenses	23,48,074	-	23,48,074	15,20,803
Other Program Expenses	23,21,530	7,86,559	31,08,089	22,33,067
	<u>4,85,17,431</u>	<u>31,81,969</u>	<u>5,16,99,400</u>	<u>4,52,77,567</u>
13 Administrative Expenses				
Rent	13,23,420	-	13,23,420	33,400
Office Expenses	3,50,147	9,619	3,59,766	7,93,444
Professional Fees	27,140	3,540	30,680	1,34,110
Legal Expenses	240	496	736	5,450
Advertisement Expenses	-	-	-	31,500
Auditors Remuneration	65,000	4,374	69,374	56,570
Registration Fees	2,000	-	2,000	-
Interest on EPF	340	-	340	-
Interest on ESIC	107	-	107	-
Membership Fees	500	-	500	-
Tax and Legal Fees	906	-	906	-
Interest on TDS Payable	779	-	779	-
	<u>17,70,579</u>	<u>18,029</u>	<u>17,88,608</u>	<u>10,54,474</u>
14 Financial Expenses				
Bank Charges	17,793	20,302	38,096	23,108
	<u>17,793</u>	<u>20,302</u>	<u>38,096</u>	<u>23,108</u>



LATIKA ROY MEMORIAL FOUNDATION
113 PHASE 1, VASANT VIHAR, DEHRADUN
Schedules to accounts for the year ended March 31st, 2023

15 Notes on Accounts

- a) Latika Roy Memorial Foundation is a Society registered under Societies Registration Act 1860. It also enjoys registration u/s 12A of the Income Tax Act 1961 and accordingly claims exemption from payment of income tax u/s 11.

The multiple projects run by the society are funded through the following sources:

- 1) Local Grants - LG
- 2) Foreign Grants – FC
- 3) Wipro Wabi Sabi
- 4) H T Parekh Grant Account - Early Intervention Centre
- 5) Cushman & Wakefield Grant Account
- 6) Azim Premji Philanthropic Initiatives
- 7) Bajaj Finance Limited – Karuna Vihar Special School and Resource Centre
- 8) Kalptaru Grant Account -Early Intervention Centre
- 9) C & W Development
by Cushman & Wakefield India Private Limited
- 10) KVSS 7/22.06.25
- 11) HT Parekh Foundation
- 12) Bharat Heavy Electricals Ltd –Grant Account
- 13) EdelGive Foundation

b) Status of registration under Foreign Contribution Regulation Act :

Latika Roy Memorial Foundation (The Society) has been a registered entity under the provisions of Foreign Contribution Regulation Act (FCRA) 2010 since the year 2000. It has been receiving foreign contributions to run its different projects. To comply with the requirements of FCRA , the Society along with the separate bank account has always maintained separate books of accounts in respect of foreign contributions received during the year.

Such donations, if not made with a specific directive by the donor as to its utilization, are spent for various projects run by the society.

During Financial Year 2021-22 the society applied for renewal of FCRA registration under the applicable provisions of FCRA 2010. However the said renewal was rejected on 27th March 2023 by the competent authority.

Designated bank account under FCRA is also not operative since then.

A review petition under section 32 of FCRA has subsequently been filed with “The Secretary, Ministry of Home Affairs, Government of India, New Delhi” and awaiting to be heard on the matter.



1) *Basis of Accounting*

The accounts are prepared to comply, in all material aspects, with all mandatory accounting principles and the accounting standards issued by The Institute of Chartered Accountants of India.

The Society follows the mercantile system of accounting.

In terms of the Guidance Note issued by the Institute of Chartered Accountants of India, the financial statements have been prepared in accordance with the principles of Fund Accounting. All resources available to the Society have been classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by the donors, granting agencies, governmental appropriations and other sources and regulations, to the extent applicable.

2) *Capital Fund*

Capital Fund depicts Working Capital Fund. It depicts the accumulations of the funds for future deployment towards the objects of the society

3) *Fixed Assets*

The fixed assets are valued at historical cost less depreciation.

4) *Depreciation*

The assets are charged with rates of depreciation prescribed by the Income Tax Act, 1961; such rates are applied to the written down value of the assets as at the beginning of the year and to any additions thereof. The rates are considered adequate by the management to provide for the diminution in the value of the assets.

Depreciation on assets funded by specific grants is charged to Fixed Assets Capital Fund created on acquisition of such assets, and not to the Income & Expenditure Account.

5) *Investments*

The investments of the society have been made in the modes prescribed under section 11(5) of the Income Tax Act, 1961.

Investments are valued at cost. The management has not provided for any diminution in the value of investments as no permanent decline has been perceived.

6) *Revenue from Grant :*

a) Grants are held as liability in the books of the Society to represent the obligations attached to it. The amount spent against the grant is recognized as Income in the revenue account to liquidate the expenses so incurred. The balance is carried forward as a liability in the Balance Sheet.

b) *Grants received in kind :*

Grants received in kind in the form of durable assets , revenue items and grants received in form of fixed assets are recorded on the acquisition value of the donor (as intimated by the donor) .



7) *Donations:*

Donations are revenue items and are taken as income on receipt basis. However donations received in kind are not valued or accounted for in the books of accounts.

8) *Gratuity:*

The Society's liability towards gratuity is covered by group gratuity scheme with LIC of India and the actual premium is being paid during the year is Rs 14,65,523/-

The actuarial valuation of gratuity liability as on March 31, 2023 is Rs 1,12,52,583 (Rs One crore twelve lakhs fifty two thousand five hundred eighty three only). This includes the current service cost of Rs 8,06,789/-. Value of Fund as on 31/03/2023 is Rs 1,20,82,639/-.

9) Figures have been rounded off to the nearest rupee.

