

# Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

Kolkata, New Delhi, Mumbai, Chennai,  
Patna and Chandigarh

2, India Exchange Place

Kolkata - 700 001

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## Independent Auditor's Report

To the Members of  
Waste Management Society Yavatmal

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Waste Management Society, Yavatmal (hereinafter referred to as "WMS") which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and the Receipts & Payment Account 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 accompanying financial statements of the Society, have been prepared in accordance with the applicable laws, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2024;
- b) in the case of the Statement of Income & Expenditure Account, of the Surplus for the year ended on that date; and
- c) in the case, of the Receipts & Payment Account for the year ended on that date, the receipts & payments shown therein.

#### Basis for Opinion

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 organization 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 under the provisions of the applicable law, 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.



## Emphasis of Matter

We draw attention to the following:

- (i) Note 17(a) of the Financial Statements that relate to Income Tax demand raised by the Assessing Officer for the A.Y. 2018-19 even though the Society had filed the ITR with NIL taxable income with refund of tax deducted at source for the said assessment year. The Society has filed appeal before the appropriate authority under the Faceless Appeals Scheme 2020 for which submissions have already been made on the queries under appeal. Appellate order is awaited. *The management is hopeful that the matter would be decided in favour of the Society and hence no provision for the same has been made in the Accounts.*
  
- (ii) Note no. 23 The Society's application to competent authority (MHA) filed on 01-05-2021 for renewal of FCRA Registration, has been refused vide mail dated 10/06/2024 on account of non-compliance of Rule 17A of FCRR, 2012 read with Section 12(4)(a)(vi) of FCRA Act, 2011 and the FC Registration Certificate is deemed to have ceased/ expired w.e.f 10/06/2024. The Society has stopped receiving Foreign Contribution or its utilisation since then.

The Society has filed the Revision Petition under section 32 of the FCRA, 2010 on 01/08/2024 before the Competent Authority (MHA) for review of refusal of renewal of FCRA registration. The matter is still pending before the said authority.

Our opinion on this matter has not been modified.

## Responsibilities of Management for the Financial Statements

Management of the Society is responsible for the preparation of these financial statements in accordance with applicable laws and for such control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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.

A further description of the auditor's responsibilities for the audit of the financial statements is given below.

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.
- 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 Institute'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 Institute 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.



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

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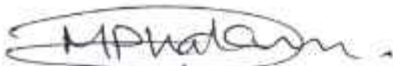
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on other legal and regularity requirements

We also report that:

- (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 account as required by law have been kept by the Institute so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Income and Expenditure and the Receipts and Payment Account dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N



(M.P. Thakur)  
Partner  
M. No.: 052473

Place: New Delhi  
Date: 31-08-2024

UDIN: - 24052473BKDHFZ2916



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**BALANCE SHEET AS AT 31.03.2024**

Particulars	Notes	As At March 31, 2024		As At March 31, 2023	
		Rs.	Rs.	Rs.	Rs.
<b>I. SOURCES OF FUNDS</b>					
1 Reserves and Surplus	3		3,31,14,131		2,79,06,267
2 Unspent Balance of Project Grants	4		1,92,92,003		1,61,68,997
3 Current Liabilities	5		9,23,656		8,12,020
			<u>5,33,29,790</u>		<u>4,48,87,284</u>
<b>II. APPLICATION OF FUNDS</b>					
<b>1 Non Current Assets</b>					
Property, Plant and Equipments & Intangibles Tangible Assets			6,30,728		11,70,819
<b>2 Investments</b>					
In Fixed Deposits With Banks	7		2,86,50,000		2,81,50,000
<b>3 Long Term Loans &amp; Advances</b>					
Long Term Loans & Advances	8		1,49,953		1,21,552
<b>4 Current Assets, Loans and Advances</b>					
Interest Accrued on Fixed Deposits	9	16,04,334		17,27,290	
Cash and Cash Equivalents	10	2,15,60,629		1,31,66,587	
Short Term Loans and Advances	11	<u>7,34,146</u>	<u>2,38,99,109</u>	<u>5,51,036</u>	<u>1,54,44,913</u>
			<u>5,33,29,790</u>		<u>4,48,87,284</u>

Significant accounting policies and notes to financial statements 1 to 24

Note no. 1 to 24 form integral part of the financial statements

As per our report on even dates

**For Thakur Vaidyanath Aiyar & Co.**  
Chartered Accountants  
(F.R.N. 000038N)

**For and on behalf of the Executive Committee**



(M.P. Thakur)  
Partner  
M.N.: 052473



  
Sriparna Ganguly Chaudhuri  
(President)



Sonali Patnaik  
(Secretary)



Edward Charles Dsouza  
(Treasurer)

Place: New Delhi  
Date: 31-08-2024



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024**

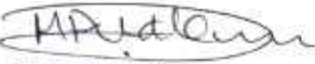
Particulars	Notes	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
I. Grant & Donations	12	3,95,94,039	3,89,40,035
II. Interest & Other Income	13	23,04,414	15,18,526
III. Total Revenue (I+II)		<u>4,18,98,453</u>	<u>4,04,58,561</u>
IV. Expenses:			
Programme Expenses	14	2,66,93,403	2,24,62,143
Administrative Expenses	15	98,17,607	1,00,55,224
Depreciation & Amortization Expenses	6	1,79,579	2,38,489
Provision for Doubtful Debts		-	50,72,870
Total Expenses		<u>3,66,90,589</u>	<u>3,78,28,726</u>
V Surplus/(Deficit) for the year		<u>52,07,864</u>	<u>26,29,835</u>

Significant accounting policies and notes to financial statements 1 to 24


Note no. 1 to 24 form integral part of the financial statements  
As per our report on even dates

**For Thakur Vaidyanath Aiyar & Co.**  
Chartered Accountants  
(F.R.N. 000038N)

**For and on behalf of the Executive Committee**

  
**(M.P. Thakur)**  
Partner  
M.N.: 052473

  
**Sriparna Ganguly Chaudhuri**  
(President)

  
**Sonali Patnaik**  
(Secretary)

Place: New Delhi  
Date: 31-08-2024



  
**Edward Charles Dsouza**  
(Treasurer)



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED 31-03-2024**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	Rs.	Rs.
<b>RECEIPTS</b>		
To Opening Balance:		
Cash at Hand		
Cash at Bank		
FCRA Bank Accounts	23,25,379	15,59,239
Local Bank Accounts	1,08,41,208	1,70,20,495
Sub-total	1,31,66,587	1,85,79,734
Investment in Fixed Deposit with banks		
-SBI (FCRA)	81,50,000	81,50,000
-SCB (FCRA)	50,00,000	50,00,000
-Kotak Mahindra Bank (Local)	1,50,00,000	34,00,000
Sub-total	2,81,50,000	
<b>Total (A)</b>	<b>4,13,16,587</b>	<b>3,51,29,734</b>
<u>Receipts</u>		
Grants/ Donations (B)	4,27,11,160	3,75,76,398
<u>Other Income</u>		
Sale of Old Assets	9,060	28,900
Interest on Savings Bank Accounts	10,45,095	2,29,476
Interest on Fixed Deposits	9,92,169	3,49,139
<small>(TDS on Accrued Interest- Rs.69,098)</small>		
Interest on Income Tax Refund	1,948	
Membership Subscription	-	1,101
Honorarium	94,967	2,000
Survivor Placement fees (Global Hunt)	-	94,432
CD Balance from Care Insurance	1,22,745	
Other Income	-	
<b>Sub-total (C)</b>	<b>22,65,983</b>	<b>7,05,048</b>
<u>Other Payments</u>		
Other Receipts (incl. NEFT Refund)	5,000	
Staff Advance Repayment	50,246	1,15,526
Income Tax Refund (TDS)	93,232	
Fixed Deposit with Kotak Mahindra Matured	-	
<b>Sub-total (D)</b>	<b>1,48,478</b>	<b>1,15,526</b>
<b>Total E=(B+C+D)</b>	<b>4,51,25,621</b>	<b>3,83,96,972</b>
<b>TOTAL (F)=(A)+(E)</b>	<b>8,64,42,209</b>	<b>7,35,26,706</b>



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PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	Rs.	Rs.
<b>PAYMENTS</b>		
<b>Programme Expenses</b>		
Education & Child Protection	14,11,546	4,72,191
Skill Development & Livelihood	55,10,216	22,46,244
Rescue	46,36,299	20,32,532
Care & Support	48,83,234	47,20,152
Legal Intervention	62,07,028	73,10,636
Strengthening the Eco System	44,40,563	45,80,952
<b>Sub-Total (G)</b>	<b>2,70,88,885</b>	<b>2,13,62,707</b>
<b>Administrative Expenses</b>		
Salaries & Allowances	5,66,795	36,16,120
Employee TDS	0	-
Employee P Tax	2,632	-
PF-Employer	65,165	62,892
EDLI & PF Admin Charges	8,811	34,692
Professional Fees (Inhouse)	48,07,635	46,84,498
TDS on Professional Fees (Inhouse)	2,34,323	-
Insurance	64,331	4,50,647
Professional Fees (Others)	4,42,696	-
TDS on Professional Fees (Others)	1,202	-
Rent & Electricity	11,17,723	6,34,223
Travelling & Conveyance	75,372	3,69,528
Telephone Charges	70,723	1,954
Printing & Stationery	88,112	47,917
Postage & Courier charges	741	12,438
Bank Charges	24,192	17,997
Brokerage	28,000	-
Subscription	59,948	1,25,496
Audit Fees	2,16,000	2,91,600
Auditor Expenses	57,567	-
Repairs & Maintenance	54,718	26,050
Fundraising Expenses	13,421	1,08,291
Interest on TDS	15,641	3,992
Office Maintenance	14,250	-
AGM Expenses	1,58,685	-
Meeting & Conference Expenses	2,37,523	-
Communication Expenses	-	-
Trademark Application Charges	-	22,786
Profession Tax	-	12,510
Website Development	-	1,00,184
Compliance Charges	-	12,000
Volunteer Charges	9,650	10,200
Reversal of Accrued Interest on premature encashment	9,347	-
<b>Total (H)</b>	<b>84,45,199</b>	<b>1,06,46,015</b>



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PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	Rs.	Rs.
<u>Other Payments / Deposits</u>		
Advance to Staff	13,241	20,156
Insurance CD Balance	16,000	-
Security Deposit	84,000	66,500
Covid Grant returned	1,58,285	-
TDS on FDR Accrued Interest	-	1,14,741
Purchase of Fixed Assets	4,25,970	-
<b>Total (I)</b>	<b>6,97,496</b>	<b>2,01,397</b>
<b>Total payment J=(G+H+I)</b>	<b>3,62,31,580</b>	<b>3,22,10,119</b>
<u>By Closing Balances at the year end (F-J):</u>	5,02,10,629	4,13,16,587
<u>Breakup of closing balance</u>		
Cash at Hand	-	-
<u>Cash at Bank</u>		
FCRA Bank Accounts	10,90,243	23,25,379
Local Bank Accounts	2,04,70,386	1,08,41,208
Sub-total	<b>2,15,60,629</b>	<b>1,31,66,587</b>
<u>Investment in Fixed Deposits with Bank</u>		
- SBI (FCRA)	81,50,000	81,50,000
- SCB (FCRA)	-	50,00,000
RBL Bank	60,00,000	-
Kotak Mahindra Bank	1,45,00,000	1,50,00,000
Sub-total	<b>2,86,50,000</b>	<b>2,81,50,000</b>
<b>Sub-Total (K)</b>	<b>5,02,10,629</b>	<b>2,81,50,000</b>
<b>TOTAL (G)+(H)+(I)+(J)</b>	<b>8,64,42,209</b>	<b>7,35,26,706</b>

As per our report on even dates

For Thakur Vaidyanath Aiyar & Co.  
Chartered Accountants  
(F.R.N. 000038N)

(M.P.Thakur)  
Partner  
M.N.: 052473

Place: New Delhi  
Date: 31-08-2024



For and on Behalf of the Executive Committee

Sriparna Ganguly Chaudhuri  
(President)

Sonali Patnaik  
(Secretary)

Edward Charles Dsouza  
(Treasurer)



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**Note: 1 General Information**

(a) Waste Management Society , Yavatmal was incorporated under the provisions of the Section 21 of the Society Registration Act, 1860 on 17.04.2002 as a charitable society [Regn. No. MAH-186/2002] and registered as a public trust as per the Maharashtra Public Trust Act, 1950 ( No. 29 of Act of 1950) as on 02.12.2002 [Regn. no. F 7098 (Y)/2002] having its registered office at First Floor, House no. E-106/ 152, VHB Colony, Bajoriya Nagar, Yavatmal, Pin 445001, Maharashtra.

(b) The Society was formed to carry out activities related to protecting lives of people from all forms of slavery, preventing, tackling and eliminating all forms of human rights violation and relieve the sufferings, advancement of education and raising of public awareness through research of the causes and effects of human rights abuses and dissemination of results thereof.

(c) The Society was granted registration under section 12AA r.w.s. 12A(1)(a) proviso (i) of the Income-tax Act, 1961 vide Registration no CIT-II /NGP/Tech/12A/W-12/2009-10 dated 30.06.2009. The said registration has been renewed for 5 years with Registration no. AAATW1774HE20214 from AY 2022-23 to AY 2026-27 vide order of Principal Commissioner/ Chief Commissioner of Income-tax order dated 28.05.2023.

(d) The Society was granted exemption under section 80G (5)(vi) of the Income-tax Act, 1961 vide approval number PN/CIT(Exempt.) /Tech/80G/509/2015-16/1378 dated 28.06.2016 with effect from 09.03.2016. The said registration has been renewed for 5 years with registration no. AAATW1774HF20214 from AY 2022-23 to AY 2026-27 vide order of Principal Commissioner/ Chief Commissioner of Income-tax order dated 28.05.2023.

(e) The Society is also registered under section 6(1)(a) of The Foreign Exchange Regulation Act, 1976 bearing registration number 084010051 w.e.f. 01.04.2008 [Nature-Cultural, Economic, Educational, Social] which was renewed under The Foreign Exchange (Regulation)Act, 2010 w.e.f. 01.11.2016 for 5 years till 30 October 2021. The Society has applied for the renewal of the FCRA registration on 01-05-2021. The Ministry of Home Affairs, GOI has extended the date of validity of FCRA registered entities several times including its Public Notice dated 28.03.2024 from 01.04.2024 to 30.06.2024 (also refer note no. 23 for current status).

(f) The Society is also registered with Ministry of Corporate Affairs (MCA) for undertaking CSR activities vide registration number CSR00006040 issued by Registrar of Companies (ROC) Delhi on 18.05.2021.

(g) The Society is also registered with Niti Aayog's Darpan website vide unique Id no. MAH/2017/0161823 w.e.f 12.09.2017.

**Note: 2 Summary of Significant Accounting Policies**

**a ) Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention, accrual basis of accounting, in accordance with the India's generally accepted accounting principles and applicable accounting standards issued by the Institute of Chartered Accountants of India.



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

- b) **Use of Estimates**  
The preparation of financial statements, in conformity with the generally accepted accounting principles, requires management to make estimates and make assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingencies as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include accounting for rates and taxes, and provisions etc. Contingencies are recorded when it is probable that a liability will be incurred, and amount can be reasonably estimated. Actual results could differ from those estimates.
- c) **Revenue Recognition**  
Revenue from Grants has been recognized when the right to receive is established (subject to receipt of grants or modification in terms of grant if any) and related conditions fulfilled only for the period to which the grant relates. Grant received for future periods is treated as advance and taken to liabilities and continued, till it is not possible to further implement the same. At that time these are written back to Income. Interest is accounted for on time proportion basis.
- d) **Recognition of Expenditure**  
Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.
- e) **Property, Plant & Equipments and Intangibles**  
Property, Plant & Equipments and Intangibles are shown at historical cost less current/ accumulated depreciation. The society capitalizes all direct cost including borrowing cost up to the date of commercial use of such assets.  
Mobile handsets used by staff upto Rs. 25,000 have not been capitalised as their useful life is not expected to be more than one year and their residual value is also not significant.
- f) **Foreign Currency Transactions**  
The foreign currency transactions entered into by the Society are accounted at the exchange rate prevailing on the date of the transaction.
- f) **Depreciation / Amortisation**  
Depreciation on assets is provided on Written Down Value (WDV) method, in accordance with the rates prescribed as per Income tax Act, 1961. Items of Fixed Assets acquired during the year costing up to Rs.5,000/- are being charged to Profit/loss Account in the same Financial Year.
- g) **Taxation**  
The society has been granted exemption from payment of Income tax under the provisions of Section 12A(1)(a) of the Act, w.e.f. the Assessment Year 2010-11. The stated provision confers the benefit of exemption in respect of any income of society existing wholly for Charitable purposes and not for profit subject to the compliance of the relevant provisions of the Act.
- h) **Provisions, Contingent Liabilities and Contingent Assets**  
Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if  
(i) the society has a present obligation as a result of a past event,  
(ii) a probable outflow of resources is expected to settle the obligation and  
(iii) the amount of the obligation can be reliably estimated.



**WASTE MANAGEMENT SOCIETY YAVATMAL**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

Reimbursement expected in respect of expenditure required to settle a provision is recognised  
Contingent Liability is disclosed in the case of

- (i) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- (ii) a possible obligation, unless the probability of outflow of resources is remote.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet

i) **Employee Benefits**

**Short-term Employee Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. are recognized in the Statement of Income and Expenditure in the period in which the employee renders the related service.

**Defined Contribution Plans**

The Society's provident fund scheme is a defined contribution plan. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the Statement of Income and Expenditure when they are due.



A handwritten signature in blue ink, followed by a long diagonal line drawn across it.

A handwritten signature in blue ink that reads "Sonal. Palit".

**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

Note 3	Reserves and Surplus	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	Particulars		
	<b>General Reserve</b>		
	Balance brought forward from previous year	2,79,06,267	2,52,76,432
	Expenses of earlier year		
	Surplus/(Deficit)	52,07,864	26,29,835
	<b>Closing Balance</b>	<u>3,31,14,131</u>	<u>2,79,06,267</u>

Note 4	Unspent Balance of Project Grants	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	Particulars		
	<b>Grants Received in Advance</b>		
	- FCRA	-	-
	- Local	1,92,92,003	1,61,68,997
	<b>Total</b>	<u>1,92,92,003</u>	<u>1,61,68,997</u>

Note 5	Current Liabilities	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	Particulars		
	<b>Current Liabilities</b>		
	TDS Payable	23,082	47,561
	Professional Tax payable	3,950	200
	Provident Fund Payable	66,638	-
	Expenses Payable	-	2,30,140
	Admin Costs Recovery Payable	-	-
	Vendor Payable	4,34,105	3,49,785
	Payable to Staff	3,95,881	1,84,334
	Payable to General Account	-	-
		<u>9,23,656</u>	<u>8,12,020</u>

Note 7	Fixed Deposits With Banks	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	Particulars		
	<b>Fixed Deposits-</b>		
	SCB, FCRA	-	50,00,000
	SBI (FCRA)	81,50,000	81,50,000
	Kotak Mahindra Bank, Kolkata *	1,45,00,000	1,50,00,000
	RBL Bank, Kolkata *	60,00,000	-
		<u>2,86,50,000</u>	<u>2,81,50,000</u>

\* Include Investment held towards accumulated amount u/s 11(2) of Income Tax Act



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

Note 8	Long Term Loans & Advances	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	<b>Particulars</b>		
	Security Deposit (Rent, Mumbai Office)	22,23,414	22,23,414
	Less: Provision for Doubtful Deposit	22,23,414	22,23,414
		-	-
	Security Deposit (Electricity & Water, Kolkata Office)	13,953	13,553
	Security Deposit (Rent, Kolkata Office)	84,000	71,999
	Security Deposit (Rent, Yavatmal Office)	30,000	30,000
	Security Deposit (Training, Haqdarshak)	6,000	6,000
	Advance Insurance CD Balance (Prudent Care)	16,000	-
		<b>1,49,953</b>	<b>1,21,552</b>
Note 9	Current Assets	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	<b>Particulars</b>		
	<u>Recoverable</u>		
	Advances recoverable (Justice and Care India) (refer note 21)	50,72,870	50,72,870
	Less:Provision for Doubtful Debts	-	50,72,870
	Less; Bad debts	50,72,870	-
	Closing balance	-	-
	Interest Accrued on Fixed Deposits	16,04,334	17,27,290
		<b>16,04,334</b>	<b>17,27,290</b>
Note 10	Cash and Cash Equivalents	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	<b>Particulars</b>		
	<b>Cash at Hand</b>		-
	<b>Cash at Bank</b>		
	<b>FCRA Bank Accounts</b>		
	<b>-- Current Accounts</b>		
	- SBI, NDMB, New Delhi (FCRA designated)	18,889	14,55,665
	- SBI, Kolkata	8,789	9,438
	- Standard Chartered Bank, New Delhi	2,08,903	84,278
	<b>--Savings Bank Accounts</b>		
	- Union Bank of India, Yavatmal	1,70,465	1,52,038
	- SBI, Mumbai	5,745	5,593
	- SBI, New Delhi	3,21,846	3,13,399
	- SBI, Bangalore	2,98,959	3,04,968
	- RBL Bank, Kolkata	56,646	-
	<b>Sub Total</b>	<b>10,90,243</b>	<b>23,25,379</b>
	<b>Non-FCRA Bank Accounts</b>		
	<b>-- Current Accounts</b>		
	- Standard Chartered Bank, New Delhi	4,68,983	20,93,013
	<b>--Savings Bank Accounts</b>		
	- RBL Bank Ltd, Kolkata	1,38,92,257	60,73,183
	- Kotak Mahindra Bank, Kolkata	58,38,225	24,09,627
	- Union Bank of India , Yavatmal	2,70,921	2,65,385
	<b>Sub Total</b>	<b>2,04,70,386</b>	<b>1,08,41,208</b>
	<b>Total</b>	<b>2,15,60,629</b>	<b>1,31,66,587</b>



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

Note 11	Short Term Loans & Advances	As At March 31,2024 Rs.	As At March 31,2023 Rs.
	<b>Particulars</b>		
	Advance to Vendors - Meenakshi	9,18,000	9,18,000
	Less: Provision for Doubtful Debts	9,18,000	9,18,000
		-	-
	Security Deposit (PG Accomodation)	30,000	-
	Staff Advance	1,29,756	11,374
	<b>Sub-total</b>	<b>1,59,756</b>	<b>11,374</b>
	Income-tax paid under protest (Refer note no - 17)	3,61,400	3,61,400
	TDS/TCS Receivable	2,12,990	1,78,262
	(Including Rs 1,14,641 C.Y., Rs. 63,520/- P.Y.)		
	<b>Sub-total</b>	<b>5,74,390</b>	<b>5,39,662</b>
	<b>Total</b>	<b>7,34,146</b>	<b>5,51,036</b>

Note 12	Grants / Donations:	For the year ended March 31, 2024 Rs.	For the year ended March 31, 2023 Rs.
	<b>Particulars</b>		
<b>I</b>	<b><u>Foreign Contribution</u></b>		
	CAF Johnson Matthey PLC	1,72,682	-
	Give India Foundation	16,042	1,24,461
	Justice and Care Netherlands	-	3,92,851
	Justice and Care, UK	-	2,391
	Charities Aid Foundation, USA	-	6,66,978
	Englefield Capital Advisors Pvt. Ltd.	-	11,42,528
	Individual Donors	-	2,80,010
	<b>Sub-Total - I</b>	<b>1,88,724</b>	<b>26,09,218</b>
<b>II</b>	<b><u>Local Grants / Donations</u></b>		
	<b><u>CSR contribution from Companies</u></b>		
	Rapid Global Business Solutions India Pvt. Ltd.	9,00,000	8,00,000
	Red Apple Kitchen Consultancy Pvt. Ltd.	5,92,700	-
	Sanmaan Exports Pvt Ltd	5,00,000	-
	Suprajit Engineering Limited	20,00,000	-
	Celica Developers Pvt. Ltd.	22,00,000	-
	B S Sponge Pvt. Ltd.	10,00,000	-
	Bajaj Finance Ltd.	9,00,000	-
	<b>Sub-total (A)</b>	<b>80,92,700</b>	<b>8,00,000</b>



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

**Others**

Azim Premji Philanthropic Initiatives Pvt Ltd	1,73,39,321	2,43,66,652
Give India- Support to Survivors Campaign	18,95,332	21,77,309
SVP Philanthropy Foundation	18,42,333	9,30,000
Douglus Memorial H S school	25,000	-
Sanmarg Foundation	50,000	-
Govind Iyer	36,00,000	-
Upendra Bhatt	10,00,000	-
Anandam Charitable Trust	5,00,000	-
Saumya Sen	2,50,000	-
Sujata Srinivasan	1,90,000	-
T V Srinivasan	10,000	-
Manjula Subramaniam	50,000	-
Prahalathan K K	500	-
BTL EPC Ltd.	5,50,000	-
Umang Kejriwal	5,30,000	-
Pradeep Murarka	5,25,000	-
Reena Murarka	5,25,000	-
Sudhir Kothari	2,00,000	-
Radha Kothari	2,00,000	-
Social Venture Partners, India	-	7,09,496
Acuity Knowledge Centre (India) Pvt. Ltd.	-	25,48,897
Euromonitor Research & Consulting India Pvt. Ltd.	-	3,00,000
Suprajit Foundation	-	20,00,000
The Wow Kitty	-	2,00,000
<b>Sub-total (B)</b>	<b>2,92,82,486</b>	<b>3,32,32,354</b>
<b>Individual Donations (C)</b>	<b>19,86,213</b>	<b>22,52,290</b>
<b>Other/Anonymous Donations (D)</b>	<b>43,916</b>	<b>46,172</b>
<b>Sub-total II=(A+B+C+D)</b>	<b>3,94,05,315</b>	<b>3,55,30,817</b>
<b>TOTAL</b>	<b>3,95,94,039</b>	<b>3,89,40,035</b>



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

Note 13	Interest & Other Income	For the year ended March 31, 2024 Rs.	For the year ended March 31, 2023 Rs.
	<b>Particulars</b>		
	<b>Interest Income</b>		
	- On Saving Bank Account	10,45,095	3,49,139
	- On Fixed Deposits	9,82,833	10,69,345
	(Including TDS Rs. 98,286/- P.Y. Rs 1,06,941/-)	-	-
	-On Income-tax Refund	1,948	-
		<b>20,29,876</b>	<b>14,18,484</b>
	<b>Other Income</b>		
	Miscellaneous income	1,78,571	97,041
	Honorarium	95,967	2,000
	Membership Fees	-	1,001
		<b>2,74,538</b>	<b>1,00,042</b>
	<b>Total</b>	<b>23,04,414</b>	<b>15,18,526</b>

Note 14	Programme Expenses	For the year ended March 31, 2024 Rs.	For the year ended March 31, 2023 Rs.
	<b>Particulars</b>		
	Education and Child Safety	16,29,337	1,89,404
	Skill Development & Livelihood Generation	58,81,733	28,77,111
	Rescue	42,19,244	25,57,188
	Care & Support	48,71,872	42,37,499
	Legal Intervention	60,81,125	76,19,780
	Strengthening the Ecosystem	40,10,092	49,81,161
	<b>Total</b>	<b>2,66,93,403</b>	<b>2,24,62,143</b>

Note 14.1 14.1 Programme Expenses include expenses incurred on rescue of victims of human trafficking, providing tele & physical counselling, end to end legal support, education, vocational training, life-skill education, soft skills, extra-curricular activities, medical and grocery support to beneficiaries and their families, training of stakeholders, repatriation of survivors to their countries, travelling and conveyance, physical meeting and mobile expenses of beneficiaries and includes payments to staff, programme experts, counsellors, social workers, trainers, teachers, insurance expenses etc. directly related to programmes mentioned in point 14 above.



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

Note 15

**Administrative Expenses**

Particulars	For the year ended March 31, 2024 Rs.	For the year ended March 31, 2023 Rs.
<b>Personnel Expenses</b>		
(net of amount allocated to Programme Expense Note 14)		
- Salaries & Allowances	15,66,923	34,95,470
- Consultancy Charges	43,68,639	44,14,299
- Employer's contribution to Provident Fund	38,938	21,600
Sub-total	59,74,500	79,31,369
<b>Other expenses</b>		
Rent & Electricity	11,50,868	6,25,834
Brokerage (for office)	32,981	-
Travelling & Conveyance	3,28,426	66,828
Mobile Expenses	66,618	14,726
Repairs & Maintenance	1,05,570	26,810
Group Insurance	64,331	5,647
Compliance Charges	-	98,106
Printing & Stationery	79,073	35,137
Bank Charges	33,516	19,669
Professional Fees (Others)	2,69,920	-
EDLI & PF Admin Charges	1,375	-
Auditors Remuneration*	2,36,000	2,36,000
Subscription	-	19,000
Postage & Courier	12,765	12,305
Fundraising Expenses	67,849	4,34,798
Physical Meeting Expenses	10,900	79,151
Trademark Expenses	-	22,786
Other Office Expenses	32,234	1,21,521
Volunteer Fees	49,648	9,000
Assets written off/ discarded	7,02,845	1,96,211
Loss on sale of Assets (net)	75,484	1,00,326
Meeting & Conference Expenses	2,37,523	-
Annual General Meeting Expenses	1,18,912	-
Reversal of Accrued Interest on premature Encashment of FDR	1,66,268	-
<b>Total</b>	<b>98,17,607</b>	<b>1,00,55,224</b>
<b>* Auditor's Remuneration include:</b>		
Audit fees	1,50,000	1,50,000
Tax and other services	50,000	50,000
Goods & Service Tax on fees	36,000	36,000
<b>Total</b>	<b>2,36,000</b>	<b>2,36,000</b>



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**WASTE MANAGEMENT SOCIETY YAVATTAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31.03.2024**  
**Property, Plant and Equipments & Intangibles**

(Amount in Rs.)

Property, Plant and Equipments & Intangibles	WDV as on 01.04.2023	Additions	Gross Block			Assets as on 31.03.2024	Depreciation		Net Block	
			Sold	Deletion (WDV) Written off	Total		Rate	Depreciation	WDV as on 31.03.2024	WDV as on 31.03.2023
Furniture & Fixtures	1,25,610	3,72,358	84,254	-	84,254	4,13,714	10%	22,754	3,90,961	1,25,610
Office Equipment	8,59,424	54,597	-	6,75,409	6,75,409	2,38,612	15%	1,33,008	1,05,604	8,59,424
Computers & Software	59,911	-	367	27,436	27,803	32,108	40%	23,818	8,290	59,911
Land #	1,25,874	-	-	-	-	1,25,874	0%	-	1,25,874	1,25,874
<b>TOTAL</b>	<b>11,70,819</b>	<b>4,26,955</b>	<b>84,621</b>	<b>7,02,845</b>	<b>7,87,466</b>	<b>6,10,308</b>		<b>1,79,579</b>	<b>6,30,729</b>	<b>11,70,819</b>
Previous Year	17,34,746	-	-	3,25,437	3,25,437	14,09,309		2,38,489	11,70,819	

# net of depreciation/amortization of Rs.48,951 upto 31.03.2022 (i.e. total cost being Rs. 1,74,825); also refer note no. 20



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

**Note 16**      **The disclosure as per AS 18 – Related Party Disclosure :**

**(a) Details of Related Parties**

Related Party (Key Managerial Person)	Relationship
Sripama Ganguly Chaudhuri	President
Jennifer Azavedo	Vice President
Sonali Patnaik	Secretary
Edward Charles Dsouza	Treasurer
Samir Baptist	Member & Chief Executive Officer
Roque Agnelo Coutinho	Member
Geetanjali Jha Chakraborty	Member
Indu Prakash Singh	Member
Shashank Shekhar	Member

**(b) Transactions with the related parties :**

Remuneration paid to Key Managerial Persons are as under :

Name of the party	Nature of Expense	Current Year	Previous Year
			(In Rs.)
Samir Baptist, Trustee and C.E.O	Salary	35,72,019	34,42,745
Roque Coutinho, Head - Operations	Salary	-	72,525
Employer Contribution to PF	Salary	21,600	1,800
<b>Total*</b>		<b>35,93,619</b>	<b>35,17,070</b>

\*included in Programme Expense Note 14 & Admin Expense Note 15

**Note: 17**      **Contingent Liability**

**(a) Income-tax Assessment Year 2018-19**

The ITR-7 was filed on 30.10.2018 u/s 139(1) of the Income tax Act, 1961 with NIL taxable income. The Return was processed u/s 143(3) of the Act on 22.03.2021 with an assessed income of Rs. 48,93,385/- with a demand of Rs. 18,06,930/- on account of excess remuneration paid to the trustees by the assessing officer. The Society has deposited Rs. 3,61,400/- (being 20% of the demand) and filed an appeal before the CIT(A) on 20.04.2021. The Society has filed its written submission on 06.03.2023 and 24.03.2023 in response to Notice u/s 250 of the Income-tax Act, 1961 dated 20.03.2023. The response of the Income-tax Dept is pending. The Appeal is likely to be finalised under Faceless Appeals Scheme 2020. The Society is hopeful that the Appeal will be decided in its favour and hence no provision for income tax has been made in the books of account.

**(b) Income-tax TDS Demand (including default interest etc.) on Traces portal are as under :**

Financial Year	(in Rs.)
- 2021-22*	3,210
- 2022-23*	5,293
- 2023-24	5,880
	<b>14,383</b>

\*Amount paid during the FY 2023-24, however the resolution on TDS portal is awaited

**Note: 18**      **Status of Income-tax Assessment A.Y. 2023-24**

The ITR-7 for A.Y. 2023-24 (F.Y. 2022-23) was filed on 23-11-2023 with nil taxable income with a refund of Rs. 1,14,440. The Return is yet to be processed.

**Note: 19**      **Donation in Kind**

The society has not received any donation in kind during the current year / Previous year

**Note: 20**      **Land at Yavatmal (refer note-6)**

District Collector, Yavatmal, Mauja Godani has allotted the land owned by Govt of Maharashtra bearing C. S No. 25 area 2.5 H.A.E class, vide order dt 05.07.2007 to the society on 13.11.2007 as per the approval from the competent authority including the Jt. Charity Commissioner, Yavatmal for education and social use purposes at a cost of Rs. 1,74,825 with terms and conditions that the construction of the property to be done by society (WMS) at its own cost within two years from the date of allotment for said land.

Due to certain unavoids reasons, the construction on such plot of land could not be commenced. Accordingly the management of the Society has applied to the relevant government department to surrender the said land.



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**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024**

**Note 16 The disclosure as per AS 18 – Related Party Disclosure :**

**(a) Details of Related Parties**

Related Party (Key Managerial Person)	Relationship
Sriparna Ganguly Chaudhuri	President
Jennifer Azavedo	Vice President
Sonali Patnaik	Secretary
Edward Charles Dsouza	Treasurer
Samir Baptist	Member & Chief Executive Officer
Roque Agnelo Coutinho	Member
Geelanjali Jha Chakraborty	Member
Indu Prakash Singh	Member
Shashank Shekhar	Member

**(b) Transactions with the related parties :**

Remuneration paid to Key Managerial Persons are as under :

Name of the party	Nature of Expense	Current Year	Previous Year
Samir Baptist, Trustee and C.E.O	Salary	35,72,019	34,42,745
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Employer Contribution to PF	Salary	21,600	1,800
<b>Total*</b>		<b>35,93,619</b>	<b>35,17,070</b>

\*Included in Programme Expense Note 14 & Admin Expense Note 15

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**(b) Income-tax TDS Demand (including default interest etc.) on Traces portal are as under :**

Financial Year	(In Rs.)
- 2021-22*	3,210
- 2022-23*	5,293
- 2023-24	5,880
	<b>14,383</b>

\*Amount paid during the FY 2023-24, however the resolution on TDS portal is awaited

**Note: 18 Status of Income-tax Assessment A.Y. 2023-24**

The ITR-7 for A.Y. 2023-24 (F.Y. 2022-23) was filed on 23-11-2023 with nil taxable income with a refund of Rs. 1,14,440. The Return is yet to be processed.

**Note: 19 Donation in Kind**

The society has not received any donation in kind during the current year / Previous year

**Note: 20 Land at Yavatmal (refer note-6)**

District Collector, Yavatmal, Mauja Godani has allotted the land owned by Govt of Maharashtra bearing C. S No. 25 area 2.5 H.A.E class, vide order dt 05.07.2007 to the society on 13.11.2007 as per the approval from the competent authority including the Jt. Charity Commissioner, Yavatmal for education and social use purposes at a cost of Rs. 1,74,825 with terms and conditions that the construction of the property to be done by society (WMS) at its own cost within two years from the date of allotment for said land.

Due to certain unavoided reasons, the construction on such plot of land could not be commenced. Accordingly the management of the Society has applied to the relevant government department to surrender the said land.



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**Note: 21**

**Provision for Doubtful Debts**  
**Advance to Justice and Care India**

WMS had an oral agreement with Justice and Care India (JCI), a registered company limited by guarantee not having share capital incorporated under section 25 of the Companies Act 1956 at Delhi with CIN - U85190DL2012NPL233809 dated 31.03.2012 for incurring certain charitable expenses on behalf of JCI. The JCI was formed to carry out the activities relating to protecting lives of people from all forms of slavery, preventing, tackling and eliminating all forms of human rights violation and relieve the sufferings, advancement of education and raising of public awareness through research of the causes and effects of human rights abuses and dissemination of results thereof. It had applied for prior permission for foreign contribution under FCRA during 2012-13 and had received prior permission to get FC from abroad which it received.

During the F.Y 2013-14, The society (WMS) has incurred Rs.55,72,870 on behalf of JCI on reimbursable basis. It was envisaged that JCI would repay the amount out of additional FC money expected to be received from abroad as foreign contribution for which it has made application for FCRA registration. However, no FCRA registration was granted.

JCI has refunded Rs. 5,00,000 during the FY 2017-18, leaving the outstanding balance of Rs. 50,72,870 is continuing since 31.03.2018. In spite of several reminders during last 5 years last being on 27.10.2022 which was sent by email and registered post / courier for repay of advance and confirmation of balance, no reply has been received from the JCI. From the MCA documents it is learnt that JCI is not doing any activity and is not in a position to repay the debt. The Executive Committee in its meeting held on 27.09.2022 has approved the amount of Rs.50,72,870 is provided as Provision for Doubtful Debts during the financial year 2022-23 with the consent of the General Body. The Society has sent several letters to Justice and Care India by speed post and emails to directors asking them to repay the amount due to it, but the Society has received no response.

Subsequently, the Executive Committee members have approved the provision for doubtful debts Rs.50,72,870 to be treated as bad debt in the meeting held on 31.08.2024 (refer note-9).

**Note: 22**

**Confirmation of Balance**

In some cases, the balances of and from vendors and other parties are subject to confirmations at the year end.

**Note: 23**

**Status of FCRA Registration**

The Society has applied for renewal of FCRA Registration vide application dated 01.05.2021 which was awaiting approval from the Competent Authority of the MHA. The Ministry of Home Affairs, GOI has extended the date of validity of FCRA registered entities several times including its Public Notice dated 28.03.2024 from 01.04.2024 to 30.06.2024. The Competent authority vide mail dtd 10.06.2024 has refused the renewal application under section 16(1) read with section 7 and 12(4)(a)(vi) of FCRA, 2010 on account of non-compliance of Rule 17A of FCCR, 2011 read with section 12(4)(a)(vii) of FCRA, 2010. Accordingly, Registration of the Society is deemed to have ceased/ expired on 10.06.2024. Accordingly, the Society has stopped receiving Foreign Contribution and its utilisation since then.

The Society has filed the Revision Petition under section 32 of the FCRA, 2010 on 01-08-2024 before the Competent Authority (MHA) for review of refusal of renewal of FCRA registration. The matter is still pending before the said authority.

**Note: 24**

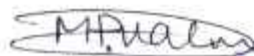
Previous year figures have been rearranged / reclassified to match with corresponding figures of the current year w.r.t Balance Sheet and Income & Expenditure items.

Note no. 1 to 24 referred to above form integral part of the financial statements

As per our report of even date

**For Thakur Vaidyanath Aiyar & Co.**  
Chartered Accountants  
(F.R.N. 000038N)

**For and on behalf of the Executive Committee**



**(M P Thakur)**  
M.N. : 052473



**Sriparna Ganguly Chaudhuri**  
(President)



**Sonali Patnaik**  
(Secretary)



**Edward Charles Dsouza**  
(Treasurer)

Place: New Delhi  
Date: 31-08-2024

