

REPORT OF AN AUDITOR RELATED TO THE ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 AND 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT, 1950.

Registration No.: F-7098/ Yavatmal /2002

Name of the Public Trust: **WASTE MANAGEMENT SOCIETY, YAVATMAL**

For the year ending: **MARCH 31, 2024**

We have audited the accompanying financial statements of Waste Management Society, Yavatmal (hereinafter referred to as "WMS") which comprise the Balance Sheet (schedule VIII) as at March 31 2024, Income and Expenditure (Schedule IX) 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 Trust including a summary of significant accounting policies and other explanatory information 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.

Emphasis of Matter:

We draw attention to the following:

- (i) Note 13.2 (i) of the Financial Statement relating 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. 13.6 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.

The attached Balance Sheet and the Income and Expenditure Account and notes to the financial statements, including a summary of significant accounting policies and other explanatory information of WASTE MANAGEMENT SOCIETY, YAVATMAL are the responsibility of the Trust's Management.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that

a) Whether accounts are maintained in accordance with the provisions of the Act and the Rules.	YES
b) Whether receipts and disbursements are properly and correctly shown in the accounts.	YES
c) Whether the cash balance and vouchers in the custody of the Manager or Trustees on the date of audit were in agreement with the accounts.	YES
d) Whether all books, deeds, accounts, vouchers or other documents or records required by us were produced before us.	YES, verified on test check basis
e) Whether a register of movable and immovable properties (wherever applicable) is properly maintained, the changes therein are communicated from time to time to regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	YES
f) Whether the manager or trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.	YES



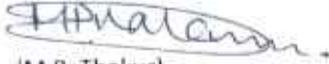
g) Whether any property or funds of the Trust were applied for any Object or purpose other than the object or purpose of the Trust.	NO
h) The amounts of outstanding for more than one year and the amounts written off, if any.	A sum of Rs. 50,70,870 since earlier year is recoverable from Justice and Care India for which provision for doubtful debt has been made in accounts during the FY 2022-23 – (refer note 13.5) During FY 2023-24 amount has been transferred from provision for doubtful debt to bad debt as per the decision of the Executive Committee on 31/08/2024.
i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	NA
j) Whether any money of the Public Trust has been invested contrary to the provisions of Section 35	NO
k) Alienations, if any, of the immovable property contrary to the provision of Section 36 which have come to the notice of the Auditor	NO
l) All cases of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust or loss or waste was caused in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.	(As represented by the management and on verification of records, during the FY 2022-23 & 2023-24 no cases were found to have been covered under this clause.)
m) Whether the Budget has been filed in the Form as provided in rule 16 (A).	YES
n) Whether the maximum and minimum number of Trustees has been maintained	YES
o) Whether the meetings of the Trustees are being held regularly.	YES
p) Whether minute book of the proceedings of the meetings held by the Trustees is maintained.	YES
q) Whether any of the trustees had any interest in the investments of the Trust,	NO
r) Whether any of the Trustees is a debtor or creditor of the Trust.	NO
s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	YES



t) Any special matters, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.

No Such Case

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



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

Place: - New Delhi
Date: - 31-08-2024

UDIN: 24052473BKDHGB4187



WASTE MANAGEMENT SOCIETY YAVATMAL

Schedule IX-D

Of the Maharashtra Public Trust Act, 1950

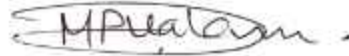
[See Rule 19(2A)]

Sl.	Particulars	Details		
1	PAN No. of the Trust	AAATW1774H		
2	Registration No. with date of registration under section 12AA of the Income Tax Act, 1961 (43 of 1961)	AAATW1774HE20214 dated 28.05.2021 (From FY 2021-22 onwards)		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years	Sl. No.	Acknowledgement No.	Year
		1	524975050231123	AY 23-24
		2	816478510231122	AY 22-23
		3	366584590150322	AY 21-22
4	PAN No. of all Trustees	Sl. No.	Name of the Trustees (As on 31.03.2024)	PAN No.
		1	Sripama Ganguly Chaudhuri	ADMPC0114E
		2	Jennifer Azavedo	AHAPA1070D
		3	Sonali Patnaik	ARDPP0336J
		4	Edward Charles Dsouza	ACVPD2483K
		5	Samir Baptist	ADIPB6183G
		6	Roque Agnelo Coutinho	AFEPC4362C
		7	Geetanjali Jha Chakraborty	AAHPJ0657M
		8	Indu Prakash Singh	AASPS8196D
		9	Shashank Shekhar	BIYPS8726E

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

The Maharashtra Public Trusts Act, 1950.
SCHEDULE VIII
[Vide Rule 17 (1)]
WASTE MANAGEMENT SOCIETY, YAVATMAL
M. P. T REGN No. : F 7098 / Yavatmal /2002
Balance Sheet as at 31st March 2024

FUNDS & LIABILITIES	Note	As at	As at 31.03.2023	PROPERTY AND ASSETS	Note	As at	As at
		31.03.2024	31.03.2023			31.03.2024	31.03.2023
		Rs.	Rs.			Rs.	Rs.
Trust Funds or Corpus				Immovable Assets	3	1,25,874	1,25,874
Balance as per last Balance Sheet		-		Movable Assets	3	5,04,855	10,44,945
Add : Addition During the Year		-		Investments	4		
Less : Deduction During the Year		-		In Fixed Deposits with Banks		2,86,50,000	2,81,50,000
Other Earmarked Funds	1	1,92,92,003	1,61,68,997	Loans & Advances (Assets)	5		
Loans (Secured or Unsecured)				Long Term Loans & Advances		1,49,953	1,21,552
From the Trustees				Short Term Loan & Advances		7,34,146	5,51,038
From others				Currents Assets	6		
Current Liabilities	2	9,23,657	6,12,020	Accrued Interest on FD		16,04,334	17,27,290
Income and Expenditure A/c :				Cash & Bank Balances	7		
Balance as per last Balance Sheet		2,79,06,267	2,79,06,267	a) In Savings or Current Account		10,90,243	23,25,379
Less : Appropriation , if any				FCRA Bank Accounts			
Add : Surplus		52,07,864		Local Bank Accounts		2,04,70,386	1,08,41,208
				b) Cash in Hand			
Total		5,33,29,791	4,48,87,284	Total		5,33,29,791	4,48,87,284

Significant Accounting Policies
Notes to Accounts

Note no. 12
Note no. 1 to 13

The above Balance Sheet to the best of my belief contains a true account of the Fund and Liabilities and of the Property and Assets of the Trust.

As per our Report of even date

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

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

Place: New Delhi
Date: 31-08-2024



Sripama Ganguly Chaudhuri
(President)

For and on behalf of the Executive Committee

Sonali Patnaik
(Secretary)

Edward Charles Dsouza
(Treasurer)



WASTE MANAGEMENT SOCIETY YAVATMAL

M. P. T REGN No. : F 7098 / Yavatmal /2002

Income & Expenditure Account for the year ended 31st March, 2024

EXPENDITURE	Note	CURRENT YEAR		INCOME	Note	PREVIOUS YEAR	
		2023-24 (Rs.)	2022-23 (Rs.)			2023-24 (Rs.)	2022-23 (Rs.)
To Expenditure in respect of Properties				By Rent			
Rates, taxes, cesses				Interest on Bank FD	8	9,82,833	10,69,345
Repairs & Maintenance				Interest on Savings Bank Account		10,45,095	3,49,139
Salaries				Interest on Income-tax Refund		1,948	
Insurance				Membership Fees			1,100
Depreciation	3	1,79,579	2,38,489	Honorarium		95,967	2,000
Other expenses				Refund from Prudent Care (CD Balance)		1,22,745	
To Establishment Expenses	10	82,37,477	62,43,154	Sale of Handicrafts at Asmi Kendra			11,600
To Remuneration to Trustees		35,93,619	35,17,070	Beneficiaries Placement Fees			85,341
To Remuneration (in case of a Math)				Other Income		55,826	
To Legal Expenses			59,000	By Dividend			
To Audit fees		2,36,000	2,38,000	By Donations in Cash or Kind	9		
To Provision for Doubtful Debts			50,72,670	By Grants/ Donations			
To Amount written off				Foreign Contribution		1,88,724	26,09,218
Bad debts				Local Grants / Donations		3,94,05,315	3,63,30,817
Loan Scholarships							
Irrecoverable Rents							
Other Items							
To Indirect expenses							
To Miscellaneous expenses							
To Amount transferred to Reserve or Specific funds							
To Expenditure on Objects of the Trust	11						
Religious							
Educational & Skill Development		70,75,070	30,66,515				
Medical Relief							
Relief of Poor							
Other Charitable objects		1,73,67,842	1,93,95,628				
Total Expenditure		3,66,90,588	3,78,28,726				
To Surplus carried over to the Balance sheet		52,07,864	26,29,833				
TOTAL		4,18,98,452	4,04,58,560	TOTAL		4,18,98,452	4,04,58,560

Significant Accounting Policies
Notes to AccountsNote no. 12
Note no. 1 to 13

As per our Report of even date

For Thakur Vaidyanath Aiyar & Co.
Chartered Accountants
(F.R.N. 000038N)(M.P.Thakur)
Partner
M.N.: 052473Place: New Delhi
Date: 31-08-2024Sriparna Ganguly Chaudhuri
(President)

For and on behalf of the Executive Committee

Edward Charles Dsouza
(Treasurer)Sonali Patnaik
(Secretary)

The Maharashtra Public Trusts Act, 1950.

SCHEDULE VIII

[Vide Rule 17 (1)]

WASTE MANAGEMENT SOCIETY, YAVATMAL

M. P. T REGN No. : F 7098 / Yavatmal /2002

NOTES TO THE MPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Note - 1 Other Earmarked Funds

Particulars	March 31,2024 (Rs)	March 31,2023 (Rs)
Grants Received in Advance		
(Created under the Provisions of the trust deed or scheme or out of Income)		
Opening Balance	1,61,68,997	1,75,32,634
Addition during the year	1,92,92,003	1,61,68,997
	3,54,61,000	3,37,01,631
Used during the year	1,61,68,997	1,75,32,634
Total	1,92,92,003	1,61,68,997

Note - 2 Current Liabilities

Particulars	As At March 31,2024 (Rs)	As At March 31,2023 (Rs)
Audit Fees	2,16,000	2,16,000
TDS Payable	23,082	47,561
Professional Tax	3,950	200
Provident Fund	66,638	-
Expenses	-	14,140
Vendor	2,18,105	3,49,785
Staff	3,95,882	1,84,334
	9,23,657	8,12,020

Note-4 Investment

Particulars	As At March 31,2024 (Rs)	As At March 31,2023 (Rs)
Fixed Deposits		
SBI (FCRA)	81,50,000	81,50,000
SCB, Delhi (FCRA)		50,00,000
Kotak Bank, Kolkata*	1,45,00,000	1,50,00,000
RBL Bank, Kolkata*	60,00,000	
	2,86,50,000	2,81,50,000

* include Investment held towards accumulated amount u/s 11(2) of Income Tax Act, 1961



Handwritten signature and initials in blue ink.

Handwritten signature in blue ink.



NOTES TO THE MPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Note-5 Loans & Advances (Assets)

A Long Term Loans & Advances

Particulars	As At	As At
	March 31,2024 (Rs)	March 31,2023 (Rs)
Security Deposit (Rent, Mumbai Office)	22,23,414.00	22,23,414
Less: Provision for Doubtful Deposit	22,23,414.00	22,23,414
	-	-
Security Deposit (Electricity, Kolkata Office)	13,553.00	13,553
Security Deposit (Water, Kolkata Office)	400.00	
Security Deposit (Rent, Kolkata Office)	84,000.00	71,999
Security Deposit (Rent, Yavatmal Office)	30,000.00	30,000
Security Deposit (Training, Haqdarshak)	6,000.00	6,000
Insurance CD Balance (Prudent Care)	16,000.00	
	1,49,953.00	1,21,551.98

B Short Term Loans & Advances

Particulars	As At	As At
	March 31,2024 (Rs)	March 31,2023 (Rs)
Advance to Vendors - Meenakshi	9,18,000.00	9,18,000
Less: Provision for Doubtful Debts	9,18,000.00	9,18,000
	-	-
Security Deposit (PG Accomodation)	30,000.00	-
Staff Advance	1,29,756.00	11,374
Sub-total	1,59,756.00	11,374.00
Income-tax paid under protest (Refer note no - 13.2)	3,61,400.00	3,61,400
TDS/TCS Receivable (Including Rs 1,14,641 C.Y., Rs. 63,520/- P.Y.)	2,12,990.20	1,78,262
Sub-total	5,74,390.20	5,39,662.00
Total	7,34,146.20	5,51,036.00



[Handwritten signature]



[Handwritten signature: Sanjay Debnath]

NOTES TO THE MPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Note-6 Currents Assets

Particulars	As At March 31,2024 (Rs)	As At March 31,2023 (Rs)
<u>Recoverable</u>		
Advances recoverable (Justice and Care India) (refer note 13.5)		50,72,870
Less: provision for Doubtful Debts		50,72,870
		-
Interest Accrued on Fixed Deposits	16,04,334.00	17,27,290
	16,04,334.00	17,27,289.60

Note-7 Cash and Cash Equivalents

Particulars	As At March 31,2024 (Rs)	As At March 31,2023 (Rs)
<u>Cash at Hand</u>		-
<u>Cash at Bank</u>		
FCRA Bank Accounts		
Current Accounts		
- SBI, NDMB, New Delhi (FCRA designated)	18,889.35	14,55,665
- SBI, Kolkata	8,789.32	9,438
- Standard Chartered Bank, New Delhi	2,08,903.32	84,278
Savings Bank Accounts		
- Union Bank of India, Yavatmal	1,70,464.95	1,52,038
- SBI, Mumbai	5,745.44	5,593
- SBI, New Delhi	3,21,845.50	3,13,399
- SBI, Bangalore	2,98,958.93	3,04,968
- RBL Bank, Kolkata	56,646.00	
Sub Total	10,90,243	23,25,379
Non-FCRA Bank Accounts		
Current Accounts		
- Standard Chartered Bank, New Delhi	4,68,982.73	20,93,013
Savings Bank Accounts		
- RBL Bank Ltd, Kolkata	1,38,92,256.65	60,73,183
- Kotak Mahindra Bank, Kolkata	58,38,225.33	24,09,627
- Union Bank of India, Yavatmal	2,70,921.40	2,65,385
Sub Total	2,04,70,386	1,08,41,208
Total	2,15,60,629	1,31,66,587



[Handwritten signature]

[Handwritten signature: Sonal Dasgupta]



Note- 8 Other Income

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	(Rs)	(Rs)
Interest on Saving Bank	10,45,095.00	3,49,139
Interest on Fixed Deposits	9,82,832.55	10,69,345
(Including TDS Rs. 98,286/- P.Y. Rs 1,06,941/-)	-	-
Interest on Income-tax Refund	1,948.00	-
Other Income	55,826.35	1
Honorarium	95,967.00	2,000
Refund from Care Health Insurance	1,22,744.65	-
Membership Fees	-	1,100
Sale of Handicrafts at Asmi Kendra	-	11,600
Beneficiaries Placement Fee	-	85,341
(Including TDS Rs. Rs Nil P.Y. Rs . 7,800/-)	-	-
Total	23,04,413.55	15,18,525.85



[Handwritten signature]

[Handwritten signature]

Sonal Prasad

NOTES TO THE MPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Note -9 Donations in Cash or Kind

Particulars	For the year	For the year
	ended	ended
	March 31, 2024	March 31, 2023
	(Rs)	(Rs)
Foreign Contribution		
CAF Johnson Matthey PLC	1,72,682.00	-
Give India Foundation	16,041.61	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
Sub Total	1,88,723.61	26,09,218
Azim Premji Philanthropic Initiatives Pvt Ltd	1,73,39,320.72	2,43,66,652
Give India- Support to Survivors Campaign	18,95,332.46	21,77,309
Rapid Global Business Solutions India Pvt. Ltd.	9,00,000.00	8,00,000
Red Apple Kitchen Consultancy Pvt. Ltd.	5,92,700.00	
Sanmaan Exports Pvt Ltd	5,00,000.00	
Suprajit Engineering Limited	20,00,000.00	
SVP Philanthropy Foundation	18,42,333.00	9,30,000
Douglus Memorial H S school	25,000.00	
Sanmarg Foundation	50,000.00	
Govind Iyer	36,00,000.00	
Upendra Bhatt	10,00,000.00	
Anandam Charitable Trust	5,00,000.00	
Saumya Sen	2,50,000.00	
Sujata Srinivasan	1,90,000.00	
T V Srinivasan	10,000.00	
Manjula Subramaniam	50,000.00	
Prahalathan K K	500.00	
Celica Developers Pvt. Ltd.	22,00,000.00	
B S Sponge Pvt. Ltd.	10,00,000.00	
BTL EPC Ltd.	5,50,000.00	
Umang Kejriwal	5,30,000.00	
Pradeep Murarka	5,25,000.00	
Reena Murarka	5,25,000.00	
Sudhir Kothari	2,00,000.00	
Radha Kothari	2,00,000.00	
Bajaj Finance Ltd.	9,00,000.00	
Individual Donations	19,86,212.92	22,52,290
Other Donations	43,916.00	46,172
Social Venture Partners, India	-	7,09,496
Acuity Knowledge Centre (India) Ltd.	-	25,48,897
Euromonitor Research & Consulting India Pvt Ltd.	-	3,00,000
Suprajit Foundation	-	20,00,000
The Wow Kitty	-	2,00,000
Sub Total	3,94,05,315.10	3,63,30,817
TOTAL	3,95,94,038.71	3,89,40,035



[Handwritten signature]

[Handwritten signature]



[Handwritten signature]

NOTES TO THE MPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Note 10 Establishment Expenses

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	(Rs)	(Rs)
Personnel Expenses		
(net of amount allocated to Programme Expense Note 11)		
- Salaries & Allowances	15,66,923.00	34,95,470
- Consultancy Charges	43,68,639.00	44,14,299
- Employer's contribution to Provident Fund	38,938.00	21,600
	* 59,74,500.00	79,31,369.00
Rent & Electricity	11,50,868.00	6,25,834
Travelling & Conveyance	3,28,426.00	66,828
Mobile Expenses	66,618.38	14,726
Repairs & Maintenance	1,05,570.00	26,810
Group Insurance	64,331.00	5,647
Compliance Charges	-	98,106
Printing & Stationery	79,073.03	35,137
Bank Charges	33,516.11	19,669
Professional Fee(Others)	2,69,920.00	
Auditors Remuneration	2,36,000.00	2,36,000
Subscription	-	19,000
Postage & Courier	12,765.00	12,305
Fundraising Expenses	67,848.63	4,34,798
Physical Meeting Expenses	10,900.00	79,151
Trademark Expenses	-	22,786
Other Office Expenses	32,234.00	1,21,521
Volunteer Fees	49,648.00	9,000
Assets written off	7,02,845.00	1,96,211
Loss on sale of Assets	75,484.48	1,00,326
Brokerage Charges	32,981.00	-
Meeting & Conference Expenses	2,37,523.00	-
Annual General Meeting Expenses	1,18,912.00	-
Reversal of Accrued Interest on premature Encashment of FD	1,66,268.00	-
Provision for Doubtful Debts		50,72,870
Total	98,17,606.63	1,51,28,094.06

Note -11 Expenditure on Objects of the Trust

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	(Rs)	(Rs)
Education and Child Safety	16,29,337.00	1,89,404
Skill Development & Livelihood Generation	58,81,732.98	28,77,111
Rescue	42,19,243.93	25,57,188
Care & Support	48,71,872.30	42,37,499
Legal Intervention	60,81,125.46	76,19,780
Strengthening the Ecosystem	40,10,091.64	49,81,161
	2,66,93,403.31	2,24,62,143.32



Note 3

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

Property, Plant and Equipments & Intangibles	Gross Block						Deletion (WDV)		Assets as on 31.03.2024			Depreciation		Net Block		
	WDV as on 01.04.2023	Additions	Sold	Written off	Total	Total	Rate	Depreciation	WDV as on 31.03.2024	WDV as on 31.03.2023	WDV as on 31.03.2024	WDV as on 31.03.2023	Rate	Depreciation	WDV as on 31.03.2024	WDV as on 31.03.2023
Furniture & Fixture	1,25,610	3,72,358	84,254	-	84,254	4,13,714	10%	22,754	3,90,961	1,25,610	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	1,05,604	8,59,424				
Computers & Softw	59,911	-	367	27,436	27,803	32,108	40%	23,818	8,290	59,911	8,290	59,911				
Land	1,25,874				-	1,25,874	0%		1,25,874	1,25,874	1,25,874	1,25,874				
TOTAL	11,70,819	4,26,955	84,621	7,02,845	7,87,466	8,10,308		1,79,579	6,30,729	11,70,819	6,30,729	11,70,819				
Previous Year	17,34,746	-	-	3,25,437	3,25,437	14,09,310		2,38,489	11,70,819	11,70,819	11,70,819	11,70,819				



Sanjay Patil

Note: 12 Significant Accounting Policies

1 General

(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.

2 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.



Notes : 1 Significant Accounting Policies

- 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.
- g) **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.



[Handwritten signature]

[Handwritten signature]

Soumitra Chakrabarti

Notes : 1 Significant Accounting Policiesg) **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.

Reimbursement expected in respect of expenditure required to settle a provision is 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

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.



[Handwritten signature]



[Handwritten signature]
Sonal Bhat

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

Note 13 Notes to Accounts

13 The disclosure as per AS 18 – Related Party Disclosure :

(a) Details of Related Parties

Related Party (Key Managerial Person)

Related Party (Key Managerial Person)	Relationship
Sripama Ganguly Chaudhuri	President
Jennifer Azavedo	Vice President
Sonali Patnak	Secretary
Edward Charles Dsouza	Treasurer
Samir Baptist	Member
Roque 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 :

<u>Name of the party</u>	<u>Nature of Expense</u>	<u>Current Year</u>	<u>Previous Year</u>
			(In Rs.)
Samir Baptist, Chief Executive Officer	Salary	35,72,019	34,42,745
Roque Coutinho, Head - Operations	Salary		72,525
Employer Contribution to PF	Salary	21,800	1,800
		<u>35,93,619</u>	<u>35,17,070</u>

13 Contingent Liabilities

Income Tax

(i) 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.

(ii) 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
	<u>14,383</u>

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



[Handwritten signature]

[Handwritten signature]

[Handwritten signature: Sonali Patnak]

WASTE MANAGEMENT SOCIETY, YAVATMAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

13.3 Donation in Kind

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

13.4 Land at Yavatmal (refer note-3)

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.

13.5 Bad Debt / Provision for Doubtful Debts

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).

13.6 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.

13.7 The balances of and from vendors and other parties are subject to confirmations at the year end.

Note No. 1 to 13 form integral part of the Balance Sheet and Income & Expenditure A/c

As per our Report of even date

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

(M P Thakur)
M.N. : 052473

Place: New Delhi
Date: 31-08-2024



Sriparna Ganguly Chaudhuri
(President)

Edward Charles Dsouza
(Treasurer)

For and on behalf of the Executive Committee

Sonali Patnaik
(Secretary)

