



INDEPENDENT AUDITOR'S REPORT

To
Board of Trustees
Student Partnership Worldwide India Project Trust

Opinion

We have audited the accompanying Financial Statements of **Student Partnership Worldwide India Project Trust** which comprise the Balance Sheet as at **31st March 2024**, the Statement of Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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:

- a) In case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2024;
- b) In case of the Income and Expenditure for the year ended on that date.
- c) In case of the Receipt & Payment Account 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 of Chartered Accountant of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of those charged with Governance for the Financial Statements

Those charged with governance are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the trust in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, management is responsible for assessing the 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 operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose for expressing our opinion on effectiveness of the trust internal financial control.
- 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 trust ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Report on Other Legal and Regulatory Requirements

Further to the comments in para's above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by trust so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Income and Expenditure account and Receipt & Payment Account comply with the Accounting Standards, to the extent applicable, as issued by the Institute of Chartered Accountants of India.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N



(Amrish Gupta)

Partner

M.No. 090553

UDIN: **24090553BKGTxU8615**



Place: New Delhi

Date: **25 SEP 2024**

STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST

BALANCE SHEET AS AT 31 ST MARCH' 2024

CONSOLIDATED ACCOUNT

PARTICULARS	SCHEDULE	As at 31.03.2024 Amount(Rs.)	As at 31.03.2023 Amount(Rs.)
LIABILITIES			
Corpus Fund		1,000	1,000
Fixed Assets (As per Contra)	1	60,64,521	59,60,804
Unutilised Grants	2	1,59,46,136	1,49,16,802
General Fund	3	1,52,84,313	1,34,70,306
Current Liabilities & Provisions	4	12,86,912	7,45,215
TOTAL		3,85,82,882	3,50,94,127
ASSETS			
Fixed Assets (As per Contra)	1	60,64,521	59,60,804
Current Assets, Loans And Advances			
Cash & Bank balances	5	1,21,29,112	1,91,94,351
Loans & Advances	6	6,01,481	6,28,164
Grants Receivable	2	1,97,87,768	93,10,808
TOTAL		3,85,82,882	3,50,94,127
Significant Accounting Policies and Notes forming an integral part of accounts.	7		

As per our report of even date

For KUMAR MITTAL & CO.

Chartered Accountants

FRN:010500N

(Signature)
(Amrish Gupta)
Partner
M. No.: 090553



**For Student Partnership Worldwide
India Project Trust**

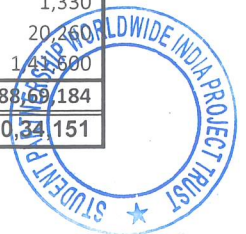
(Signature)
Trustees

Place: New Delhi

Date: **25 SEP 2024**

STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024
CONSOLIDATED ACCOUNT

Particulars	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
INCOME		
Foreign Account		
Grants to the extent utilized	4,31,78,572	4,06,65,687
Interest income-saving	2,05,101	3,43,133
Interest income-FD	20,962	93,708
Gratuity Provision Written Back	500	6,78,022
Sub Total	4,34,05,135	4,17,80,550
Local Account		
Grants to the extent utilized	53,75,688	93,68,464
Interest income-saving	30,596	86,251
Interest income-FD	2,74,707	2,04,932
Gratuity Provision Written Back	-	4,63,856
Other Income	-	2,208
Sub Total	56,80,991	1,01,25,711
Total Income (A)	4,90,86,125	5,19,06,261
EXPENDITURE		
Program Implementation Cost		
Programme Staff Salary	1,99,11,051	1,97,55,433
Volunteer Cost	98,18,386	94,85,926
Staff Insurance	1,99,479	1,72,441
Traveling and Other Benefits	10,12,393	15,08,605
Consultant Cost	37,58,426	25,97,237
Sub Total	3,46,99,735	3,35,19,642
Other Program Cost		
Sub-Grants	-	4,38,162
Volunteer's Accommodation & Other Cost	1,20,653	-
Volunteer's Traveling Cost	5,11,719	6,27,791
Accommodation & Other Cost	4,17,804	19,23,655
Program Printing & Stationery	9,06,363	5,74,962
Volunteer's Insurance Cost	2,60,257	98,481
Programme Postage & Courier	4,743	1,072
Sundry Activities	8,19,650	9,77,343
Programme Workshop/Event	19,58,132	17,25,799
Sports & Award Day	7,074	12,520
Subscription & Membership Fee	80,337	99,195
Sub Total	50,86,732	64,78,980
Capital Expenditure		
Furniture and fittings	-	1,50,456
Computer & Office Equipment	1,03,717	10,15,889
Sub Total	1,03,717	11,66,345
Administration Cost		
Adminstration Staff Salary	68,34,474	70,13,325
Office Rent	14,62,259	13,81,533
General Maintenance	46,531	1,21,662
Office Administration	1,08,911	56,772
Electricity & Water Bill	92,555	73,597
Vehicle & Other Insurance	9,489	21,428
Vehicle fuel & Maintenance	6,244	1,955
Printing & Stationery	34,392	-
Communication	48,201	35,722
Finance & Admin Cost	-	1,330
Legal & Professional Charges	9,020	20,260
Audit Fee	12,000	14,800
Sub Total	86,64,076	88,69,184
Total Expenditure out of Grants	4,85,54,260	5,00,34,151



Expenses out of Interest Income		
Program Cost		
Consultant Cost	31,000	-
Accommodation & Other Cost	8,461	-
Program Printing & Stationery	11,328	-
Sundry Activities	2,006	-
Programme Workshop/Event	26,100	-
Staff Traveling and Other Benefits	-	236
Subscription & Membership Fee	-	49,100
Administration Cost		
Audit Fee	1,29,600	18,000
General Maintenance	36,156	51,110
Total	2,44,651	1,18,446
Total Expenditure	4,87,98,911	5,01,52,597
Surplus/(Deficit) (A - B) Carried to Balance Sheet	2,87,214	17,53,664

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-7)

As per our report of even date

For KUMAR MITTAL & CO

Chartered Accountants

FRN :010500N


(Amrish Gupta)

Partner

M. No.: 090553



For Student Partnership Worldwide
India Project Trust



Trustees

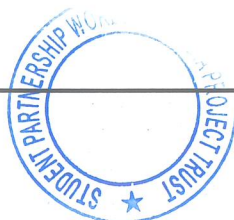






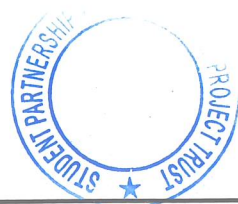
Place: New Delhi

Date: 25 SEP 2024

STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST
RECEIPT AND PAYMENT A/C FOR THE YEAR ENDED 31ST MARCH 2024
CONSOLIDATED ACCOUNT

Particulars	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<u>Opening Balances</u>		
Cash on Hand	76,727	49,679
Cash at Bank	1,10,23,254	2,12,72,937
Term Deposit-HDFC Bank	80,94,370	33,37,914
Sub Total	1,91,94,351	2,46,60,530
<u>Foreign Account</u>		
<u>Receipts</u>		
Grants Received	3,63,98,359	3,43,98,934
Interest Income-Saving	2,05,101	3,43,133
Interest Received-FD	20,962	-
Sub Total	3,66,24,422	3,47,42,067
<u>Local Account</u>		
Grants Received	42,35,067	92,56,219
Interest Income-Saving	30,596	86,251
Interest Received-FD	2,74,707	2,27,825
Interest on Income Tax Refund	-	2,208
Income Tax Refund	-	35,641
Sub Total	45,40,370	96,08,144
Total (A)	6,03,59,143	6,90,10,741
<u>Payments</u>		
<u>Program Implementation Cost</u>		
Programme Staff Salary	1,99,11,051	1,97,72,024
Volunteer Cost	98,18,386	93,53,998
Staff Insurance	1,99,479	1,72,441
Staff Traveling and Other Benefits	10,12,393	15,08,369
Consultant Cost	36,11,143	24,34,037
Sub Total	3,45,52,452	3,32,40,869
<u>Other Program Cost</u>		
Sub-Grants	-	4,38,162
Volunteer's Accommodation & Other Cost	1,20,653	19,23,355
Volunteer's Traveling Cost	5,06,699	6,27,791
Accommodation & Other Cost	4,17,804	-
Program Printing & Stationery	9,06,363	5,74,962
Volunteer's Insurance Cost	2,60,257	98,481
Programme Postage & Courier	4,743	1,072
Sundry Activities	6,46,793	-
Other Activities	-	9,24,686
Programme Workshop/Event	17,10,012	17,25,799
Sports & Award Day	7,074	12,520
Subscription & Membership Fee	74,736	44,494
Sub Total	46,55,134	63,71,322
<u>Capital Expenditure</u>		
Furniture & Fittings	-	1,50,456
Computer & Office Equipment	1,03,717	10,15,889
Sub Total	1,03,717	11,66,345



Administration Cost		
Administration Staff Salary	68,34,474	70,13,325
Office Rent	14,62,259	13,59,033
General Maintenance	46,531	70,552
Office Administration	1,08,911	56,772
Electricity & Water Bill	92,555	73,597
Vehicle fuel, Maintenance & Insurance	15,733	21,428
Printing & Stationery	34,392	1,955
Communication	48,201	35,722
Finance & Admin Cost	-	1,330
Legal & Professional Charges	9,020	4,593
Audit Fee	1,41,600	1,41,600
Security Deposit to Landlord	10,000	1,39,500
	88,03,676	89,19,407
Total Expenditure out of Grants	4,81,14,979	4,96,97,943
Expenses out of Interest Income		
Program Cost		
Consultant Cost	31,000	-
Accommodation & Other Cost	8,461	-
Program Printing & Stationery	11,328	-
Sundry Activities	2,006	-
Programme Workshop/Event	26,100	-
Staff Traveling and Other Benefits	-	236
Subscription & Membership Fee	-	49,100
Administration Cost		
General Maintenance	36,157	51,110
Legal & Professional Charges	-	18,000
Sub Total	1,15,052	1,18,446
Total Expenditure (B)	4,82,30,031	4,98,16,389
Closing Balance (A-B)	1,21,29,112	1,91,94,351
Closing Balances		
Cash on Hand	21,404	76,727
Cash at Bank	83,86,636	1,10,23,254
Term Deposit	37,21,072	80,94,370
TOTAL	1,21,29,112	1,91,94,351
Significant Accounting Policies and Notes forming part of Financial statements (Schedule- 7)		
As per our report of even date		
For KUMAR MITTAL & CO		For Student Partnership Worldwide
Chartered Accountants		India Project Trust
FRN :010500N		
		
(Amrish Gupta)		
Partner		Trustees
M. No.: 090553		
Place: New Delhi		
Date: 25 SEP 2024		

SCHEDULE OF FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024

Schedule 1

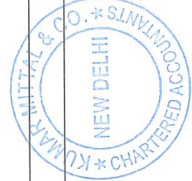
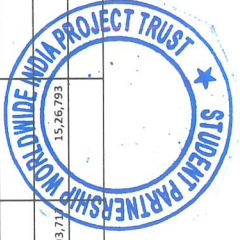
Particulars	Opening Balance as on 1st April 2023	Addition During the Year	Deduction during the year	Closing Balance as on 31st March 2024
Furniture & Fittings	1,89,945	-		1,89,945
Office Equipments	14,81,848	8,713		14,90,561
Computer Equipments	41,31,203	95,004		42,26,207
Vehicles	1,57,808	-	-	1,57,808
Total	59,60,804	1,03,717	-	60,64,521



STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST

GRANTS ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Opening Balance as on 01.04.2023		Grants Received during the Year	Interest amount recognised as Income	Grants recognised as Income	Expenditure	Capital Assets	Surplus / (Deficit)	Closing balance as on 31.03.2024	
	Unutilised Grants	Grant Receivable							Unutilised Grants	Grant Receivable
Foreign Contribution										
Restless Development-TEGA(Girl Effects)		1,03,794	8,47,586		10,93,035	10,93,035				3,49,243
Restless Development-#GenErdt Youth Steering Group		8,09,312	14,20,134		5,36,288	5,36,288			74,534	
Restless Development-HDI		3,96,251	44,22,393		29,67,681	29,67,681			10,58,461	
Restless Development-Youth Climate Action Lab		76,77,993	2,07,354		94,02,821	94,02,821				1,68,73,460
Restless Development-SOYCSR			82644.63						82,645	
Restless Development-IMTV			643522.8		31,01,599	31,01,599				24,58,076
Restless Development-Global Commons Alliance (GCA)		36,751			36,751	36,751			0	0
Restless Development-reimbursement of expenses		0	2,060		2,060	2,060			0	
L'oreal Fund for Women		48,50,386			48,30,429	48,30,429			19,957	
Australian Volunteers International		9,93,187			3,37,616	3,37,616			6,55,571	
Malala Fund_ECN project		23,12,246	34,97,418		39,36,006	38,68,982	67,024		18,73,658	
Akamai Foundation		2,27,722	0		2,27,722	2,27,722			0	
PAHAL-The Initiative (KNH)		6,22,852	67,93,003		60,44,751	60,44,751			13,71,104	
MOMENTUM Country and Global Leadership		37,39,158	1,37,99,860		95,56,226	95,19,533	36,693		79,82,792	
Porticus			30,97,264		2,93,123	2,93,123			28,04,141	
Dasra		3,23,458	11,59,195		8,12,464	8,12,464			23,273	
Unrestricted						1,14,735			0	
Unrestricted-Tasmania. Uni		7,27,947						7,27,947		
Unrestricted-Maq. Uni		3,72,921	4,25,925					7,98,846		
Sub Total		1,38,83,170	3,63,98,359		4,31,78,572	4,31,89,590	1,03,717	15,26,793	1,59,46,136	1,96,80,779
Local Contribution										
Donation										
Unrestricted Local						1,29,916				
Vihara		28,785	1,64,000		2,99,774	2,99,774				1,06,989
Grow Fund		10,04,847	40,71,067		50,75,914	50,75,914			0	
Sub Total		10,35,632	42,35,067		53,75,688	55,05,604				1,06,989
Grand Total		1,49,16,802	4,06,33,426		4,85,54,260	4,86,95,194	1,03,717	15,26,793	1,59,46,136	1,97,87,768



Schedule OF Expenses

Schedule 2 A

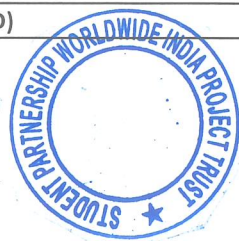
Expenses Head	Local Contribution			Total Local (B)
	Unrestricted Local	Grow Fund	Vihara	
Program Implementation Cost				
Programme Staff Salary	-	21,69,083	-	21,69,083
Volunteer Cost	-	-	66,400	66,400
Staff Insurance	-	-	-	-
Staff Traveling and Other Benefits	-	1,22,067	1,651	1,23,718
Consultant Cost	-	3,47,900	1,05,450	4,53,350
Sub Total (A)	-	26,39,050	1,73,501	28,12,551
Other Program Cost				
Venue & Program Cost	-	-	-	-
Sub-Grants	-	-	-	-
Volunteer's Accommodation & Other Cost	-	-	-	-
Volunteer's Traveling Cost	-	-	-	-
Accommodation & Other Cost	-	65,429	-	65,429
Program Printing & Stationery	-	21,846	4,247	26,093
Volunteer's Insurance Cost	-	-	-	-
Programme Postage & Courier	-	-	-	-
Material Cost	-	-	-	-
Sundry Activities	-	31,608	6,800	38,408
Programme Workshop/Event	-	12,448	83,375	95,823
Trustee's Meeting Cost	-	-	-	-
Sports & Award Day	-	-	-	-
Subscription & Membership Fee	-	12,514	-	12,514
Internship Expenses	-	-	-	-
Reimbursement of Exp.	-	-	-	-
Inclusion & Access	-	-	-	-
Sub Total (B)	-	1,43,845	94,422	2,38,267
Capital Expenditure				
Computer & Office Equipment	-	-	-	-
Sub Total (C)	-	-	-	-
Administration Cost				
Administration Staff Salary	-	22,93,019	30,900	23,23,919
Office Rent	-	-	-	-
General Maintenance	316	-	-	316
Office Administration	-	-	950	950
Electricity & Water Bill	-	-	-	-
Vehicle & Other Insurance	-	-	-	-
Vehicle fuel & Maintenance	-	-	-	-
Printing & Stationery	-	-	-	-
Office Security Charges	-	-	-	-
Communication	-	-	-	-
Finance & Admin Cost	-	-	-	-
Legal & Professional Charges	-	-	-	-
Audit Fee	1,29,600	-	-	1,29,600
Creditor Written off	-	-	-	-
Sub Total (D)	1,29,916	22,93,019	31,850	24,54,785
Grand Total (A+B+C+D)	1,29,916	50,75,914	2,99,773	55,05,604

Less Expenses Out of Interest Income

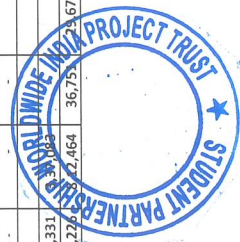
1,29,916

Total

53,75,688



Expenses Head	Foreign Contribution														Porticus Comms	Reimbursement of Expenses	Total FC (A)
	Australian Volunteers International	Unrestricted FCRA	Restless Development-TEGA (Girl Effects)	PAHAL-The Initiative (KNH)	Malaria Fund FCN project	Restless Development-Youth Steering Group	Restless Development-Youth Climate Action Lab	Akamai Foundation	MOMENTUM Country and Global Leadership	Dasra	Restless Development-Global Commons Alliance (GCA)	Restless Development-HDI	Local Fund for Women	Restless Development-MTV			
Program Implementation Cost																	
Programme Staff Salary	-	-	4,20,454	19,99,038	16,09,729	3,63,488	48,85,403	1,93,332	49,39,935	1,56,280	36,751	4,45,068	24,99,503	93,994	1,08,993	1,77,41,968	
Volunteer Cost	-	-	2,00,000	13,34,026	7,40,161	-	15,87,844	-	24,07,704	17,717	-	8,61,775	7,47,403	18,55,296	-	97,49,926	
Staff Insurance	11,924	-	7,298	10,948	28,884	-	45,702	-	49,284	-	-	-	44,283	1,156	-	1,99,479	
Staff Traveling and Other Benefits	40,106	-	81,212	2,15,313	53,046	-	2,28,218	13,000	1,29,398	12,448	-	20,574	90,238	5,122	-	8,88,675	
Consultant Cost	7,788	31,000	15,576	1,06,000	3,65,350	1,72,800	3,50,935	-	1,03,000	2,29,000	-	11,04,000	7,788	6,62,839	-	33,36,076	
Sub Total (A)	59,818	31,000	7,24,540	36,65,325	27,97,170	5,56,288	70,98,102	1,96,332	76,29,321	4,15,445	36,751	24,31,417	33,89,215	26,16,407	2,88,993	3,19,16,124	
Other Program Cost																	
Venue & Program Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub-Grants	-	-	-	-	-	-	-	-	-	3,920	-	-	15,600	65,856	-	-1,20,653	
Volunteer's Accommodation & Other Cost	-	-	-	-	-	-	35,277	-	-	8,558	-	-	91,819	1,50,097	-	5,11,719	
Volunteer's Traveling Cost	-	-	2,680	63,415	86,248	-	43,156	-	65,746	4,609	-	24,776	37,284	14,826	-	3,60,836	
Accommodation & Other Cost	-	-	9,000	1,19,682	38,557	-	1,00,341	-	3,300	4,609	-	24,776	37,284	14,826	-	8,88,658	
Program Printing & Stationery	10,585	11,328	1,61,848	3,79,010	1,12,982	-	74,501	-	76,036	1,189	-	18,073	40,346	2,660	-	2,60,257	
Volunteer's Insurance Cost	9,433	-	-	54,786	33,961	-	89,792	-	65,754	-	-	-	6,531	-	-	4,743	
Programme Postage & Courier	4,743	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Material Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sundry Activities	5,485	2,006	-	87,840	40,390	-	-	-	1,22,585	9,953	-	4,23,994	66,752	24,243	-	7,83,248	
Programme Workshop/Event	46,060	26,100	73,131	5,95,512	1,64,523	-	2,19,051	1,390	3,07,960	28,207	-	65,291	1,81,429	1,82,694	-	18,91,548	
Trustee's Meeting Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sports & Award Day	-	-	-	-	-	-	-	-	-	500	-	-	-	-	-	7,074	
Subscription & Membership Fee	4,941	-	-	4,130	4,130	-	18,482	-	-	3,500	-	4,130	-	23,880	4,130	67,823	
Internship Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursement of Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Inclusion & Access	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (B)	81,247	47,895	2,46,659	13,04,375	4,80,791	-	5,80,700	1,390	6,41,881	59,936	-	5,36,264	4,46,835	4,64,256	4,130	48,98,419	
Capital Expenditure																	
Computer & Office Equipment	-	-	-	-	67,024	-	-	-	36,693	-	-	-	-	-	-	-	1,03,717
Sub Total (C)	-	-	-	-	67,024	-	-	-	36,693	-	-	-	-	-	-	1,03,717	
Administration Cost																	
Administration Staff Salary	1,73,149	-	1,13,343	6,18,805	4,01,753	-	12,98,208	-	7,82,863	2,92,943	-	-	8,09,555	19,936	-	45,10,555	
Office Rent	8,250	-	-	3,99,300	1,53,100	-	3,09,032	30,000	3,91,677	39,300	-	-	1,31,600	-	-	14,62,259	
General Maintenance	11,050	35,840	-	7,320	824	-	1,083	-	13,300	2,040	-	-	10,914	-	-	82,371	
Office Administration	-	-	-	7,090	13,503	-	51,755	-	21,320	2,800	-	-	11,493	-	-	1,07,961	
Electricity & Water Bill	1,300	-	1,993	17,594	7,818	-	32,399	-	26,905	-	-	-	6,539	-	-	92,555	
Vehicle & Other Insurance	-	-	1,985	1,797	-	-	-	-	-	-	-	-	5,699	-	-	9,489	
Vehicle fuel & Maintenance	-	-	-	1,985	-	-	-	-	-	-	-	-	4,259	-	-	6,244	
Printing & Stationery	2,652	-	-	308	7,016	-	14,366	-	5,630	-	-	-	4,420	-	-	34,392	
Office Security Charges	-	-	-	-	-	-	-	-	6,266	-	-	-	-	-	-	-	
Communication	-	-	-	8,852	6,007	-	17,176	-	-	-	-	-	9,900	-	-	48,201	
Finance & Admin Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal & Professional Charges	150	-	6,500	-	1,000	-	-	-	370	-	-	-	-	1,000	-	9,020	
Audit Fee	-	-	-	12,000	-	-	-	-	-	-	-	-	-	-	-	12,000	
Creditor Written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (D)	1,96,551	35,840	1,21,836	10,75,051	5,91,021	-	17,24,019	30,000	12,48,331	3,003	-	9,94,379	20,936	-	-	63,75,047	
Grand Total (A+B+C+D)	3,37,616	1,14,735	10,93,035	60,44,751	39,36,006	5,36,288	94,02,821	2,27,772	95,56,226	67,464	36,751	48,30,429	31,01,599	2,95,123	2,060	4,32,95,307	
																	Less Expenses Out of Interest Income
																	4,31,78,572
																	Total



STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST

Schedule - 3

GENERAL FUND

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
OPENING BALANCE	1,34,70,306	87,38,148
Surplus/(Deficit) as per Income & Expenditure Account	2,87,214	17,53,664
Add: Surplus of Grants	15,26,793	30,10,312
Less: Deficit of Grants	-	(31,818)
Total	1,52,84,313	1,34,70,306

Schedule - 4

CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Current Liabilities		
TDS Payable	24,207	29,116
Amount Payable	4,88,428	5,86,499
Sub Total	5,12,635	6,15,615
Provisions		
Audit Fees Payable	1,29,600	1,29,600
Provision for Gratuity	6,44,677	-
Sub Total	7,74,277	1,29,600
Total	12,86,912	7,45,215

Schedule - 5

CASH AND BANK BALANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Cash and Bank Balances		
Cash in hand	21,404	76,727
Balance with Scheduled Banks	83,86,636	1,10,23,254
Fixed Deposits	37,21,072	80,94,370
Total	1,21,29,112	1,91,94,351

Schedule - 6

LOANS AND ADVANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Loans and Advances		
Security Deposit	4,93,800	4,97,050
TDS Recoverable	62,891	29,177
Interest Accrued but not due	44,790	1,01,937
Total	6,01,481	6,28,164



STUDENT PARTNERSHIP WORLDWIDE INDIA PROJECT TRUST

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2024

A. SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Grants and payments are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
2. Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account. No depreciation is charged on Assets as full cost is charged to expenses.
3. The funds received under Grants are charged to expenses, to the extent utilized in the year and remaining is reported under unutilized grants/ grants receivable.
4. The surplus/ deficit of grants is transferred to the General Fund.
5. The consumables and other related items acquired are charged directly to the expenses since as per the organisation, the same are for free distribution and not to be sold hence has no value for them.

B. NOTES TO ACCOUNTS

1. The trust is registered under section 12A and notified under section 80G and claiming exemption under 11 of the Income Tax Act.
2. The provisions of gratuity are applicable on the trust and the trust has taken the required policy for the same.
3. The provision of Provident Fund is applicable on trust and the trust has taken the required registration.
4. The common costs are allocated to various projects as per management decisions from time to time.
5. The donors wherever have instructed for not to report in form 10 BD, the same has not been done.



6. Receipt & Payment Account of the trust has been prepared on the basis of sum actually paid as per the amendment in section 10 via Finance Act, 2022 and the amount accumulated during the previous year has been utilized and accordingly will be reduced from the expenses for the year.
7. The trust had applied for the renewal of its FCRA Registrations, however the same has been refused vide communication dated 10th June 2024
In the opinion of the management, though the major source of the income was foreign contributions, however efforts are made to generate more local contributions. Hence the accounts we drawn on going concern basis.
8. Previous year figures have been regrouped/ reclassified wherever considered necessary.

Signature to Schedules – 1 to 7 of the Balance Sheet.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N


(Amrish Gupta)

Partner

M. No. 090553



For Student Partnership Worldwide
India Project Trust



Trustee



Place: New Delhi

Date: 25 SEP 2024