

**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**BALANCE SHEET AS ON 31.03.2021**

PARTICULARS	Notes	As on March 31, 2021		As on March 31, 2020	
		(Rs)	(Rs)	(Rs)	(Rs)
<b>I. SOURCES OF FUNDS</b>					
1 Reserves and Surplus	3		2,50,15,643		3,22,70,892
2 Current Liabilities	4		2,69,79,666		63,43,147
			<u>5,19,95,309</u>		<u>3,86,14,039</u>
<b>II. APPLICATION OF FUNDS</b>					
<b>1 Non current Assets</b>					
(a) Fixed Assets				43,38,791	
(i) Tangible Assets	5	23,63,420			
(ii) Intangible Assets					
(b) Long Term Loans & Advances	8	<u>43,553</u>	<u>24,06,973</u>	<u>1,73,553</u>	45,12,344
<b>2 Investments</b>					
(a) Fixed Deposits	6		1,31,50,000		
<b>3 Current Assets</b>					
(a) Cash and Cash Equivalents	7	3,09,06,563		2,83,47,697	
(b) Current Assets	9	53,34,928		54,42,870	
(c) Short Term Loans and Advances	10	<u>1,96,845</u>	<u>3,64,38,336</u>	<u>3,11,127</u>	3,41,01,695
			<u>5,19,95,309</u>		<u>3,86,14,039</u>

Summary of significant accounting policies 1, 2 & 15-19  
and notes to financial statements

The notes referred to above form integral part of the financial statements  
This is the Balance sheet referred to in our report of even date


For Subhash Mittal & Associates  
Chartered Accountants  
(F.R.N. 0099135)

  
Deepak Bhatnagar  
M.N. 099135

UDIN:  
UDIN: 21089135AAAA.CU.2.889

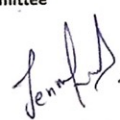
Place: New Delhi  
Date: 27 Sep.' 2021

For and on behalf of the Executive Committee

  
Sriparna Ganguly Chaudhuri  
(President)



  
Edward Dsouza  
(Treasurer)

  
Jennifer Azavedo  
(Vice President)

**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021**

PARTICULARS	Notes	For the year ending March 31, 2021 (Rs)	For the year ending March 31, 2020 (Rs)
I. Grant & Donations	11	4,70,00,189	3,37,29,491
II. Other Incomes	12	12,22,988	18,21,965
<b>III. Total revenue (I+II)</b>		<b>4,82,23,177</b>	<b>3,55,51,456</b>
<b>IV. Expenses:</b>			
(1) Programme Expenses	13	3,89,74,355	3,97,30,204
(2) Depreciation & Amortization Expenses	5	4,78,734	14,70,425
(3) Other Expenses	14	1,60,25,337	1,38,55,617
<b>Total Expenses</b>		<b>5,54,78,426</b>	<b>5,50,56,246</b>
<b>V Excess of Income Over Expenditure</b>		<b>-72,55,249</b>	<b>-1,95,04,790</b>

Summary of significant accounting policies **1, 2 & 15-19**  
and notes to financial statements

The notes referred to above form integral part of the financial statements  
This is the Statement of Income & Expenditure Account referred to in our report of even date.

**For Subhash Mittal & Associates**

Chartered Accountants  
(F.R.N. 119976N)




Deepak Bansal, FCA  
M.N. 089135

UDIN: 21089135AAAA.CU.2.889


Place: New Delhi  
Date: 27 Sep.'2021

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

  
**Sriparna Ganguly Chaudhuri**  
(President)



  
**Edward Dsouza**  
(Treasurer)

  
**Jennifer Azavedo**  
(Vice President)

**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2021**

**Note: 1 General Information**

Waste Management Society, Yavatmal was incorporated under the provisions of the Section 21 of the Society Registration Act, 1860 on 17th April'2002 as a society and registered as public trust as per the Bombay Public Trust Act, 1950 ( NO. 29 of Act of 1950) as on 2nd December' 2002 at Serial No. F 7098 (Y) having its registered office at First Floor, House no. E 106/ 152, VHB Colony, Bajoriya Nagar, Yavatmal, Pin 445001, Maharashtra. 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.

**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.

**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. 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) Fixed Assets**

Fixed assets 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.



*Handwritten signature*



*Handwritten signature*

f) **Depreciation / Amortisation**

Depreciation on assets is provided on Written down Value 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 FY at once.

g) **Taxation**

Waste Management Society, Yavatmal is registered as a Charitable Society under section 12AA of the Income Tax Act,1961. Accordingly 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. Since Waste Management Society is an independent entity, therefore no provision for taxes has been made in the accounts.

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 recognised only when it is virtually certain that the reimbursement will be received.

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 date.

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*

**WASTE MANAGEMENT SOCIETY, YAVATMAL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31.03.2021**

PARTICULARS	As At March 31, 2021 (Rs)	As At March 31, 2020 (Rs)
<b>Note 3 Reserves and Surplus</b>		
Balance brought forward from previous year	3,22,70,892	5,17,75,682
Surplus/(Deficit)	-72,55,249	-1,95,04,790
<b>Closing balance as at 31st March</b>	<b>2,50,15,643</b>	<b>3,22,70,892</b>
<b>Note 4 Current Liabilities</b>		
TDS Payable	3,36,302	6,30,254
Professional Tax payable	350	200
Provident Fund Payable	12,121	4,271
Expenses Payable	18,79,262	18,08,756
Admin Costs Recovery Payable	1,60,112	
Grants received in Advance	2,45,91,519	38,99,666
	<b>2,69,79,666</b>	<b>63,43,147</b>
<b>Note 6 Investments</b>		
<b>Fixed Deposits</b>		
Fixed Deposit, SBI, Delhi	12,00,000	
Fixed Deposit, SBI, Kolkata	9,50,000	
Fixed Deposit, SBI, Mumbai	60,00,000	
Fixed Deposit, SCB, Delhi	50,00,000	
	<b>1,31,50,000</b>	-
<b>Note 7 Cash and Cash Equivalents</b>		
Cash in Hand	3,170	3,170
Cash at Bank		
<b>FCRA Accounts</b>		
- SBI, NDMB, New Delhi (FCRA designated)	-	-
- Union Bank of India , Yavatmal	2,04,151	1,02,73,937
- SBI, Bangalore	8,02,714	23,63,386
- SBI, Kolkata	61,036	10,11,685
- SBI, Mumbai	3,48,902	62,02,884
- Standard Chartered Bank, New Delhi	67,49,524	26,44,986
- SBI, New Delhi	2,97,263	1,53,503
- SBI, Patna	-	2,02,564
<b>Local Bank Accounts</b>		
- Union Bank of India , Yavatmal	1,89,696	47,13,139
- Standard Chartered Bank, New Delhi	23,85,754	
- Kotak Mahindra Bank, Bangalore	1,98,64,353	7,78,444
	<b>3,09,06,563</b>	<b>2,83,47,697</b>



*Handwritten signature*

*Handwritten signature*



<b>Note 8</b>	<b>Long Term Loans &amp; Advances</b>		
	Security Deposit (Gross)	22,66,967	23,96,967
	Less: Provision for Doubtful Debts	-22,23,414	-22,23,414
	<b>Security Deposit (Net)</b>	<b>43,553</b>	<b>1,73,553</b>
		<b>43,553</b>	<b>1,73,553</b>
<b>Note 9</b>	<b>Current Assets</b>		
	Justice and Care India	50,72,870	50,72,870
	Accrued Interest on FDR	1,88,143	
	TDS Receivable - FDR	15,260	
	Grant Receivable	58,655	
	Income tax paid	-	3,70,000
		<b>53,34,928</b>	<b>54,42,870</b>
<b>Note 10</b>	<b>Short Term Loans &amp; Advances</b>		
	Advance to Vendors (Gross)	10,70,805	12,29,127
	Less: Provision for Doubtful Debts	-9,18,000	-9,18,000
	<b>Advance to Vendors (Net)</b>	<b>1,52,805</b>	<b>3,11,127</b>
	Receivable from Staff	44,040	-
		<b>1,96,845</b>	<b>3,11,127</b>
		<b>For the Year Ended</b>	<b>For the Year Ended</b>
		<b>March 31,2021</b>	<b>March 31,2020</b>
	<b>PARTICULARS</b>	<b>(Rs)</b>	<b>(Rs)</b>
<b>Note 11</b>	<b>Direct Incomes</b>		
	Grant - Justice and Care Netherland	12,29,727	11,79,558
	Grant - JC NL - Phase II (INTEL)	3,51,059	-
	Grant- CAF America Target Project	3,76,254	-
	Grant - Justice and Care UK	1,42,99,785	44,68,090
	Social Venture Partners	8,08,655	-
	<b>Covid 19 Relief</b>	<b>8,51,103</b>	-
	<b>Give India Foundation</b>	<b>12,43,661</b>	-
	Donations	1,38,005	-
	Ketto Online Venture Inc.	-	4,54,403
	Edutech NTTF India Pvt. Ltd.	4,44,143	39,392
	Inner Wheel Club of Behala Salt Lake - Midtown	11,000	-
	UNOC(New)	30,16,668	4,48,142
	Omidiyar_ Covid Relief	15,00,000	-
	Maharashtra State Commission for Women	-	1,15,906
	The Movement_ Covid Relief	1,61,400	-
	Shyam Kotecha	20,000	24,000
	<b>APPI</b>	<b>2,25,48,729</b>	<b>2,70,00,000</b>
		<b>4,70,00,189</b>	<b>3,37,29,491</b>



*Handwritten signature*

*Handwritten signature*

*Handwritten signature*



Note 12 Other Incomes		
Interest from Saving Bank Accounts	9,02,495	15,99,669
Accrued Interest on FDR	2,03,403	
Other Income	1,17,090	2,22,296
	<b>12,22,988</b>	<b>18,21,965</b>

Note 13 Programme Expenses		
<b>Salaries and Professional fees</b>	<b>2,05,08,725</b>	<b>3,36,79,165</b>
Welfare expenses-Project	9,500	7,468
Rent and Maintenance- Project	14,39,104	12,17,007
<b>Rescue &amp; Care Expenses</b>		
Aftercare	21,31,341	17,51,309
<b>Covid 19 - Relief</b>	<b>1,19,14,755</b>	
Skill Development	6,27,798	28,814
Case Management, Monitoring & Evaluation	1,59,305	60,006
Community Relation	5,15,471	7,41,814
Investigation	4,59,007	6,42,337
Legal & Legal Research	5,55,742	13,15,586
Research & Studies	2,02,975	2,75,438
Fund Raising	4,40,820	-
Project bank charges	2,812	
Prior Period Expenses Project	7,000	11,259
	<b>3,89,74,355</b>	<b>3,97,30,204</b>

Note 14 Other Expenses		
Salaries- Admn	17,95,746	-
Welfare expenses	1,027	1,532
Professional Fees - Legal & Consultants	1,05,99,540	82,40,885
Rent and Maintenance- Admn	11,800	2,49,642
Travel	1,85,940	14,17,112
Audit Fees	2,36,000	3,54,000
<b>General Office Expenses</b>	<b>74,154</b>	<b>4,99,084</b>
Telephone & Mobile Expenses	1,51,697	1,54,482
Income tax payment	18,17,470	
Loss / Profit on Sale of Assets	5,71,768	-
Insurance	4,39,451	4,19,998
Printing & Stationery	67,635	38,396
Postage & Courier	48,191	40,639
Interest on TDS	7,703	1,36,251
Bank Charges	17,216	39,281
Amounts Written off	-	1,790
Provision for Doubtful Advance	-	22,23,414
Prior Period Expense	-	39,111
	<b>1,60,25,337</b>	<b>1,38,55,617</b>

**Auditor's Remuneration:**

Particulars	Year Ending 31 March-2021	Year Ending 31 March-2020
Audit fees*	2,36,000	3,54,000
Other Matters		5,28,050
<b>Total</b>	<b>2,36,000</b>	<b>8,82,050</b>

\*Includes GST



*Handwritten signature*



*Handwritten signature*

- Note 15(a)** The expenses relating to Rent, Repairs & Maintenance and Electricity Charges incurred by the society is allocated proportionately between direct expenses and indirect expenses on the basis of average of Project related employees and Administrative Staff.
- 15(b)** In prior years, part of the unspent grant(s) were treated as Income and transferred to Reserves and Surplus. Expenditure relating to such grants already treated as Income have been accounted for in FY 2020-21, resulting into deficit of Rs. 72.55 lacs.
- 15(c)** There is an Income-tax demand of Rs. 18.06 lakhs for AY 2018-19 u/s 143(3) of ITA 1961. The Society has filed an Appeal against this order and is hopeful of getting the order passed in its favour. Therefore, no provision has been made in the accounts. The Society has made a deposit of 20% of the tax payable as a pre-condition for stay from payment of balance amount of tax till the case is decided by CIT(A).

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

**(a) Details of Related Parties**

Related Party (Key Managerial Person)	Relationship
Darryl Anthony Braganza	President till 12.01.2021
Sriparna Ganguly Chaudhuri	President from 13.03.2021
Merlyn Dsouza	Vice President till 24.10.2020
Jennifer Azavedo	Vice President from 24.10.2020
Roque Coutinho	Secretary
Samir Baptist	Member
Edward Dsouza	Treasurer
Clara Radhakrishna	Member
Joyita Ambett	Member
Varun Vijit Singh	Member till 24.10.2020

**(b) Transactions during the year:**

Remuneration paid to Key Managerial Persons - Rs. 59,48,292 (Previous Year Rs. 58,90,251)

The above remuneration is considered for the relevant period during which such persons were Key Managerial Person

**Note: 17** For Assessment Year 2014-15, Taxable Income was assessed at Rs. 64,68,170/- against NIL Return filed by the Society, with tax demand of Rs. 24,61,830. The society had challenged the assessment and had filed an appeal against it. During the financial year 2020-21, the Society availed the Vivad Se Vishwas Scheme and paid net of earlier payments, Rs. 14,47,740/- in full settlement of its tax dues and withdrew the appeal. Form 5 has been issued by the competent authority in full and final settlement of the total dues.

**Note: 18** As per Section 58 of the Bombay Public Trust Act, Trusts are required to deposit 2% of Gross Annual Income as contribution to Public Trusts Administration Fund every year. However no payout or provision for liability has been made by the Trust in view of the Supreme Court judgement in State of Maharashtra & Ors Vs. The Salvation Army, Western India Territory dated – 10th February 1975 (CITATION: 1975 AIR 846 1975 SCR (3) 475 1975 SCC (1) 509) and the interim order passed by Bombay High Court in PIL no. 40, 1780 and 1864 of 2007 dt. 25.09.2009 granting a stay on the payments made under section 58 to the Charity Commissioner.

**Note: 19** Third party balances are subject to confirmation.

**For Subhash Mittal & Associates**

Chartered Accountants

(F.S.N. 009976)



Deepak Bansal, FCA

M.N. 089135

UDIN: 21089135AAAA.CU.2889

Place: New Delhi

Date: 27 Sep.'2021

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

Sriparna Ganguly Chaudhuri  
(President)

Jennifer Azavedo  
(Vice-President)

Edward Dsouza  
(Treasurer)





Note 5: Tangible Fixed Assets

WASTE MANAGEMENT SOCIETY, YAVATMAL  
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31.03.2021

ASSETS	Gross Block										Depreciation			Net Block	
	Gross Block as on 01.04.20	Additions		Total Addition during the year	Deletion		Total Deletion during the year	Gross Block as on 31.03.2021	Rate	Accumulated Depreciation as on 1.04.2020	Depreciation year	Deletions/ Adjustments	Accumulated Depreciation as on 31.03.2021	Net Block as at 31.03.2020	Net Block as at 31.03.2021
		More than 180 days	Less than 180 days		More than 180 days	Less than 180 days									
Furniture & Fixtures	4,62,079	-	-	1,41,376	72,205	2,13,581	2,48,498	10%	2,01,311	17,413	1,26,942	91,782	2,60,768	1,56,716	
Office Equipment	62,55,215	-	-	18,01,395	18,01,395	18,01,395	44,53,820	15%	32,45,743	3,33,324	10,14,080	25,64,987	30,09,472	18,88,834	
Computers & Software	85,19,728	6,999	-	9,27,049	67,800	9,94,849	75,31,878	40%	81,83,826	1,27,997	9,71,941	73,39,882	3,35,902	1,91,996	
Vehicles	16,08,844	-	-	16,08,844	16,08,844	16,08,844	-	15%	10,02,069	-	10,02,069	-	6,06,775	-	
Land	1,74,825	-	-	-	-	-	1,74,825	0%	48,951	-	-	48,951	1,25,874	1,25,874	
<b>TOTAL</b>	<b>1,70,20,691</b>	<b>6,999</b>	<b>-</b>	<b>28,69,820</b>	<b>17,48,849</b>	<b>46,18,669</b>	<b>1,24,09,022</b>		<b>1,26,81,900</b>	<b>4,76,734</b>	<b>31,15,032</b>	<b>1,00,45,602</b>	<b>43,38,791</b>	<b>23,63,420</b>	



*[Handwritten signature]*

*[Handwritten signature]*

