

MLINDA CHARITABLE TRUST

GROUND FLOOR - FLAT NO 1, 41 B/5, GARIAHAT ROAD SOUTH, KOLKATA, WEST BENGAL - 700031

FOREIGN PROJECTS

AMOUNT IN INR

BALANCE SHEET AS AT 31st MARCH 2022

		SCHEDULE	F.Y. 2021-22
SOURCES OF FUND			
I.FUND BALANCES:			
a. General Fund	[01]		88,85,805.15
b. Asset Fund	[02]		88,37,033.12
c. Project Fund			-
II.LOAN FUNDS:			
a. Secured Loans			-
b. Unsecured Loans			-
TOTAL	[I + II]		1,77,22,838.27
APPLICATION OF FUND			
I.FIXED ASSETS			
Opening Balance	[03]		1,11,00,428.12
Add: Addition during the year			1,53,027.00
Less: Deletion during the year			28,493.00
Less: Accumulated Depreciation			23,87,929.00
Net Block			<u>88,37,033.12</u>
II. INVESTMENT			
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Cash & Bank Balance	[04]		54,36,817.97
b. Loans and Advances	[05]		61,45,404.42
	A		<u>1,15,82,222.39</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[06]		26,96,417.24
	B		<u>26,96,417.24</u>
NET CURRENT ASSETS	[A - B]		<u>88,85,805.15</u>
TOTAL	[I+II+III]		1,77,22,838.27
Significant Accounting Policies and Notes to Accounts	[11]		-

The schedules referred to above form an integral part of the Financial Statement.

For & on behalf :
S. SAHOO & CO.
 Chartered Accountants
 Firm No. 322952E

For:
MLINDA CHARITABLE TRUST




CA. (Dr.) Subhajit Sahoo, FCA, LLB
 Partner
 M No. 057426
 Place: New Delhi
 Date:




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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

	SCHEDULE	F.Y. 2021-22
I. INCOME		
Grant In Aid	[07]	81,87,599.00
Other Income	[08]	28,493.00
TOTAL		82,16,092.00
II. EXPENDITURE		
Project Expenses	[09]	2,19,05,146.20
Admin & Other Project Expenses	[10]	45,14,437.99
Depreciation	[03]	23,87,929.00
Less: Depreciation Transferred to Asset Fund		23,87,929.00
TOTAL		2,64,19,584.19
III. EXCESS OF INCOME OVER EXPENDITURE		(1,82,03,492.19)
IV. TRANSFERRED TO GENERAL FUND		(1,82,03,492.19)
TRANSFERRED TO PROJECT FUND		-

Significant Accounting Policies and Notes to Accounts [11]
The schedules referred to above form an integral part of the Financial Statement.

For & on behalf :
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Chartered Accountants
Firm No. 322952E

For & on behalf :
MLINDA CHARITABLE TRUST

CA. (Dr.) Subhjit Sahoo, FCA, LLB
Partner
M No. 057426

Place: New Delhi
Date:



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FOREIGN PROJECTS

AMOUNT IN INR

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

SCHEDULE		F.Y. 2021-22
RECEIPTS		
Opening Balance :		
Cash in Hand		4,315.00
Cash in Bank		2,25,46,426.20
Grant Received	[07]	81,87,599.00
Loans and Advances Received		11,18,061.96
TOTAL Rs.		3,18,56,402.16
PAYMENT		
Project Expenses	[09]	2,19,05,146.20
Admin & Other Project Expenses	[10]	45,14,437.99
Closing Balance		
Cash in Hand	[05]	202.00
Cash in Bank	[05]	54,36,615.97
TOTAL Rs.		3,18,56,402.16

Significant Accounting Policies and Notes to Accounts [11]

The schedules referred to above form an integral part of the Financial Statement.

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Chartered Accountants
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GROUND FLOOR - FLAT NO 1, 41 B/5, GARIAHAT ROAD SOUTH, KOLKATA, WEST BENGAL - 700031

FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

F.Y. 2021-22

SCHEDULE [01] : GENERAL FUND

Opening Balance	3,81,89,725.46
Less: Transfer to Assets Fund	1,11,00,428.12
Add: Transfer from Income & Expenditure Account	(1,82,03,492.19)
TOTAL	88,85,805.15

SCHEDULE [02] : ASSET FUND

Opening Balance	-
Add: Transfer from General Fund	1,11,00,428.12
Add: Addition during the Year	1,53,027.00
Less: Deletion during the Year	28,493.00
Less: Depreciation during the Year	23,87,929.00
TOTAL	88,37,033.12

SCHEDULE [04] : CLOSING CASH & BANK BALANCE

Cash in Hand	202.00
Cash at Bank	
State Bank of India, New Delhi A/C No-40093600524	49,354.98
HDFC Bank -50200024168281	52,30,231.95
Kotak Mahindra Bank - 3911427997	1,57,029.04
TOTAL	54,36,817.97

SCHEDULE [05] : LOAN AND ADVANCES

Security deposits	1,25,000.00
Staff Advance	3,21,291.00
Interproject Advance	44,06,296.00
MSEPL	11,50,190.42
Prepaid Insurance	61,974.00
TDS Receivable	74,990.00
Tapan Travel	38.00
ARSK & Associates	5,625.00
TOTAL	61,45,404.42

SCHEDULE [06] : CURRENT LIABILITIES

Duties & Taxes Payable	1,87,299.00
Keshri Computer	90.00
Loknath Industries	13,140.00
Secure Meters Limited	23,38,989.00
Thinkthrough Consulting Pvt Ltd.	162.00
Tortek India Pvt Ltd.	3,421.00
Salary & Variable Pay Payable	7,084.24
Training Expenses Payable	3,811.00
Gratuity Payable	1,42,421.00
TOTAL	26,96,417.24

SCHEDULE [07] : GRANT IN AID

Grant received from OAK Foundation	81,87,599.00
TOTAL	81,87,599.00

SCHEDULE [08] : OTHER INCOME

Sale of Assets	28,493.00
TOTAL	28,493.00



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Schedules forming part of Financial Statement

F.Y. 2021-22

SCHEDULE [09] : PROJECT EXPENSES

Programme Cost

Connector for Livelihood Project	1,32,679.20
Electricity Charges for Street Lights	14,08,020.00
Project Implementation Meetings	3,626.00
Fooding & Lodging Project	13,877.00
LED Bulb for Livelihood Project	2,88,046.00
MCB and RCCB for Livelihood Project	4,26,511.00
Meter Box for Livelihood Project	15,17,152.00
Meter for Livelihood Project	65,86,989.00
Printing & Stationery	647.00
Repair & Maintenance Material	1,63,000.00
Service Cable for Livelihood Project	19,28,119.00
Transport Charges for Livelihood Project	1,19,700.00
Videography for Livelihood Project	10,300.00

Employee Benefits

EL Encashment	2,48,916.00
Employer EPF and ESIC	6,20,500.00
Employee Reimbursement	3,27,300.00
Employee Salary	69,76,626.00

Travelling Expenses

Travelling Expenses Gumla	1,08,092.00
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Service Cost (CLW and Repair)

CLW & Oil Expeller Operator	2,14,119.00
Repair & Maintenance Bike	17,800.00

Rentals

Warehouse rent	3,03,000.00
Gumla Office Rent	1,80,000.00
Land Lease Rent	84,500.00
Store Room Rent-Village Grid	9,600.00
Store Room For Lab (Related to Training & Monitoring)	63,000.00

Non-Current Expenditure

Fixed Assets Purchased	1,53,027.00
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TOTAL

2,19,05,146.20

SCHEDULE [10] : ADMIN & OTHER PROJECT EXPENSES

Employee Benefits

Director Insurance	42,269.00
EL Encashment	64,200.00
Employee Group Insurance	74,308.00
Employer EPF and ESIC	1,46,939.00
Employee Salary	17,63,637.00
Provision for Gratuity	39,168.00

Rentals

Office Rent Kolkata	2,20,000.00
Service Rent Kolkata	1,16,600.00

Travelling Expenses

Travelling Expenses Gumla	18,680.00
Travelling Expenses Kolkata	9,378.00

Office & Administration Charges

Bank Charges	835.47
Consultancy Fees	13,89,735.00
Filing Fees	22,700.00
General & Admin Expenses	2,82,814.24
Postage & Courier	1,090.00
Printing & Stationery	1,600.00
Professional Fees	1,64,330.00



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FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

	F.Y. 2021-22
Professional Tax Renewal Fees	2,500.00
Repair & Maintenance Office	12,012.00
Telephone & Internet Charges	25,329.28
Accommodation Charges- Kolkata	13,163.00
FCRA Annual Return Late Penalty	1,03,000.00
Interest on TDS	150.00
TOTAL	45,14,437.99



MILINDA CHARITABLE TRUST
GROUND FLOOR - FLAT NO 1, 41 B/5, GARIAHAT ROAD SOUTH, KOLKATA, WEST BENGAL - 700031

SCHEDULE [03] : FIXED ASSETS [FCRA PROJECTS]

DESCRIPTION	GROSS BLOCK		ADDITIONS		DELETION	DEPRECIATION		WRITTEN DOWN		RATE OF DEPRN	
	As At	As At	<180	>180		As at	UPTO	UPTO	VALUE		AS AT 31.03.21
	01.04.2021	31.03.2022				31.03.2022	31.03.2021	31.03.2022	AS AT 31.03.22		AS AT 31.03.21
TANGIBLE ASSETS											
Solar System	28,27,905.26	-	-	-	-	-	-	-	16,96,743.26	28,27,905.26	40%
Building	10,07,161.56	-	-	-	-	-	-	-	9,06,445.56	10,07,161.56	10%
Laptop, Computers & Printers	2,06,481.52	61,175.00	-	-	28,493.00	-	-	-	1,32,100.52	2,06,481.52	40%
Furniture & Fixtures	2,09,365.36	-	42,362.00	-	-	-	-	-	2,28,672.36	2,09,365.36	10%
Plant & machinery	66,25,360.90	-	-	-	-	-	-	-	56,31,556.90	66,25,360.90	15%
Office equipment's	1,81,199.53	19,500.00	-	-	-	-	-	-	1,80,629.53	1,81,199.53	10%
Vehicle	24,276.00	-	-	-	-	-	-	-	20,635.00	24,276.00	15%
INTANGIBLE ASSETS											
Software	18,678.00	-	29,990.00	-	-	-	-	-	40,250.00	18,678.00	25%
TOTAL	1,11,00,428.12	80,675.00	72,352.00	28,493.00	1,12,24,962.12	23,87,929.00	23,87,929.00	88,57,033.12	1,11,00,428.12		



Signature



Audited Financial Statement for F.Y. 2021-22

SCHEDULE-11

MLINDA CHARITABLE TRUST

GROUND FLOOR - FLAT NO. 1,41 B/5, GARIAHAT ROAD (SOUTH), KOLKATA,
WEST BENGAL- 700031

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2022

A. SIGNIFICANT NOTES ON ACTIVITIES

The inception of Mlinda Charitable Trust incorporated in the year 20212 work to install solar mini-grids for domestic and productive uses of energy in rural India. It supports these communities to build financially and environmentally sustainable businesses from the energy produced. The villages experience positive environmental, social and financial outcomes such as a reduction in CO2 emissions and increased household incomes. Women spend less time on domestic chores and children study longer under healthier lighting.

B. SIGNIFICANT ACCOUNTING POLICIES

1. *Basis of Accounting:* The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on Accrual Basis following generally accepted accounting principles and practices.
2. *Fixed Assets:* Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.
 - a) Assets purchased are charged to Income & Expenditure Account under the head "COST INCURRED ON ASSETS ACQUISITION" under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
 - b) Fixed Assets are shown at Written Down Value in the Balance Sheet
 - c) No revaluation of fixed assets was made during the year.



3. **Depreciation:** Depreciation on depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Building	10%
Office and Electrical Equipment	15%
Computer & Peripherals	40%
Furniture & Fixtures	10%
Software	25%

As the total value of the Assets acquired out of the Fund is charged to revenue during the year of purchase, depreciation on such assets is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet.

4. **Revenue Recognition:** Restricted project grants were recognized as income on the grant received during the project period on the prorata basis of respective projects, whereas unrestricted project grants and Donations were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.
5. **Bank Interest:** Interest earned on saving bank account is reflected under the Income & Expenditure Account. The interest is accounted under the Receipts & Payment Account as the total interest received during the period from 01.04.2021 to 31.03.2022 in the savings bank account.
6. **Expenditure:** Expenses are recorded on accrual basis (Except Statutory Audit Fees).
7. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.



C. NOTES TO ACCOUNTS

1. Income & Expenses are generally disclosed as per budget of the funding/donor agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act,1961
3. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
4. Pending Legal Case/Contingent Liabilities: It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against *Mlinda Charitable Trust*.
5. The Accounts relating to Foreign Funds are in Conformity with the provision of FCRA 2010.
6. **The Organization is registered under:**
 - a) The Trust is registered under West Bengal Registration Rules 1962, vide Regd. No. 01465 for the year 2012.
 - b) Under section 12A of the Income Tax Act, 1961 Vide Regd.No. AADTM1827EE20219 dated: 06.10.2021 and valid till AY 2026-2027
 - c) Under Section 80G of Income Tax Act, 1961Vide Regd. No. AADTM1827EF20211 dated: 06.04.2022 and valid till AY 2026-27.



- d) FCRA vide registration No. -147111148 dated 24.06.2016 with The Ministry of Home Affairs to receive foreign contribution. Further the trust got the renewal under FCRA and valid till 31.12.2026
- e) PAN Number of the Organization is AADTM1827E.
- f) TAN Number of the Organization is CALM13197C.

For & On behalf of:
S.Sahoo & Co.
Chartered Accountants
FRNo: 322952E



CA.(Dr.) Subhajit Sahoo, FCA, LLB
Partner
M. No:057426



Place: New Delhi
Date:

For & On behalf of:
Mlinda Charitable Trust

