

**MLINDA CHARITABLE TRUST**

20/5, FIRST FLOOR, GRAHAM'S LAND, NSC BOSE ROAD, TOLLYGUNGE, KOLKATA, WEST BENGAL-700040

**FOREIGN PROJECTS****AMOUNT IN INR****BALANCE SHEET AS AT 31st MARCH 2023**

	SCHEDULE	F.Y. 2022-23	F.Y. 2021-22
<b>SOURCES OF FUND</b>			
<b>I.FUND BALANCES:</b>			
a. General Fund	[01]	67,50,644.25	88,85,805.15
b. Asset Fund	[02]	73,92,149.12	88,37,033.12
c. Project Fund		-	-
<b>II.LOAN FUNDS:</b>			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
<b>TOTAL</b>	<b>[ I + II ]</b>	<b>1,41,42,793.37</b>	<b>1,77,22,838.27</b>
<b>APPLICATION OF FUND</b>			
<b>I.FIXED ASSETS</b>			
Opening Balance	[03]	1,12,24,962.12	1,11,00,428.12
Add: Addition during the year		3,35,149.00	1,53,027.00
Less: Deletion during the year		-	28,493.00
Less: Accumulated Depreciation		41,67,962.00	23,87,929.00
Net Block		<u>73,92,149.12</u>	<u>88,37,033.12</u>
<b>II. INVESTMENT</b>			
<b>III.CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a. Cash & Bank Balance	[04]	42,95,171.98	54,36,817.97
b. Loans and Advances	[05]	49,73,515.85	61,45,404.42
	<b>A</b>	<u>92,68,687.83</u>	<u>1,15,82,222.39</u>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
a. Current Liabilities	[06]	25,18,043.58	26,96,417.24
	<b>B</b>	<u>25,18,043.58</u>	<u>26,96,417.24</u>
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	<u>67,50,644.25</u>	<u>88,85,805.15</u>
<b>TOTAL</b>	<b>[I+II+III]</b>	<b>1,41,42,793.37</b>	<b>1,77,22,838.27</b>

Significant Accounting Policies and Notes to Accounts

[11]

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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: 25/09/2023



**MLINDA CHARITABLE TRUST**

20/5, FIRST FLOOR, GRAHAM'S LAND, NSC BOSE ROAD, TOLLYGUNGE, KOLKATA, WEST BENGAL-700040

**FOREIGN PROJECTS****AMOUNT IN INR****INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023**

	SCHEDULE	F.Y. 2022-23	F.Y. 2021-22
<b>I. INCOME</b>			
Grant In Aid	[07]	1,51,52,986.00	81,87,599.00
Other Income	[08]	709.09	28,493.00
<b>TOTAL</b>		<b>1,51,53,695.09</b>	<b>82,16,092.00</b>
<b>II. EXPENDITURE</b>			
Project Expenses	[09]	1,24,80,142.94	2,19,05,146.20
Admin & Other Project Expenses	[10]	48,08,713.05	45,14,437.99
Depreciation	[03]	17,80,033.00	23,87,929.00
Less: Depreciation Transferred to Asset Fund		17,80,033.00	23,87,929.00
<b>TOTAL</b>		<b>1,72,88,855.99</b>	<b>2,64,19,584.19</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>(21,35,160.90)</b>	<b>(1,82,03,492.19)</b>
<b>IV. TRANSFERRED TO GENERAL FUND</b>		<b>(21,35,160.90)</b>	<b>(1,82,03,492.19)</b>
<b>TRANSFERRED TO PROJECT FUND</b>		<b>-</b>	<b>-</b>

Significant Accounting Policies and Notes to Accounts

[11]

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

For &amp; on behalf :

**S. SAHOO & CO.****Chartered Accountants**

Firm No. 322952E

For &amp; on behalf :

**MLINDA CHARITABLE TRUST****CA. (Dr.) Subhajit Sahoo, FCA, LLB****Partner**

M No. 057426

Place: New Delhi

Date: 25/07/2023



**MLINDA CHARITABLE TRUST**

20/5, FIRST FLOOR, GRAHAMS LAND, NSC BOSE ROAD, TOLLYGUNGE, KOLKATA, WEST BENGAL-700040

**FOREIGN PROJECTS****AMOUNT IN INR****RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023**

	SCHEDULE	F.Y. 2022-23	F.Y. 2021-22
<b>RECEIPTS</b>			
Opening Balance :			
Cash in Hand		202.00	4,315.00
Cash in Bank		54,36,615.97	2,25,46,426.20
Grant Received	[07]	1,51,52,986.00	81,87,599.00
Loans and Advances Received		9,94,224.00	11,18,061.96
<b>TOTAL Rs.</b>		<b>2,15,84,027.97</b>	<b>3,18,56,402.16</b>
<b>PAYMENT</b>			
Project Expenses	[09]	1,24,80,142.94	2,19,05,146.20
Admin & Other Project Expenses	[10]	48,08,713.05	45,14,437.99
Closing Balance			
Cash in Hand	[05]	202.00	202.00
Cash in Bank	[05]	42,94,969.98	54,36,615.97
<b>TOTAL Rs.</b>		<b>2,15,84,027.97</b>	<b>3,18,56,402.16</b>

Significant Accounting Policies and Notes to Accounts

[11]

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

For &amp; on behalf :

**S. SAHOO & CO.**

Chartered Accountants

Firm No. 322952E

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**MLINDA CHARITABLE TRUST****CA. (Dr.) Subhajit Sahoo, FCA, LLB****Partner**

M No. 057426

Place: New Delhi

Date: 25/09/2023



# MLINDA CHARITABLE TRUST

20/5, FIRST FLOOR, GRAHAMS LAND, NSC BOSE ROAD, TOLLYGUNGE, KOLKATA, WEST BENGAL-700040

## FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement		
	F.Y. 2022-23	F.Y. 2021-22
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	88,85,805.15	3,81,89,725.46
Less: Transfer to Assets Fund	-	1,11,00,428.12
Add: Transfer from Income & Expenditure Account	(21,35,160.90)	(1,82,03,492.19)
<b>TOTAL</b>	<b>67,50,644.25</b>	<b>88,85,805.15</b>
<b><u>SCHEDULE [02] : ASSET FUND</u></b>		
Opening Balance	88,37,033.12	-
Add: Transfer from General Fund	-	1,11,00,428.12
Add: Addition during the Year	3,35,149.00	1,53,027.00
Less: Deletion during the Year	-	28,493.00
Less: Depreciation during the Year	17,80,033.00	23,87,929.00
<b>TOTAL</b>	<b>73,92,149.12</b>	<b>88,37,033.12</b>
<b><u>SCHEDULE [04] : CLOSING CASH &amp; BANK BALANCE</u></b>		
Cash in Hand	202.00	202.00
<b>Cash at Bank</b>		
State Bank of India, New Delhi A/C No-40093600524	31,44,984.98	49,354.98
IIDFC Bank -50200024168281	9,42,955.96	52,30,231.95
Kotak Mahindra Bank - 3911427997	2,07,029.04	1,57,029.04
<b>TOTAL</b>	<b>42,95,171.98</b>	<b>54,36,817.97</b>
<b><u>SCHEDULE [05] : LOAN AND ADVANCES</u></b>		
Security deposits	-	1,25,000.00
Staff Advance	2,82,789.15	3,21,291.00
Interproject Advance	45,85,536.00	44,06,296.00
MSEPL	-	11,50,190.42
Prepaid Insurance	45,929.00	61,974.00
TDS Receivable	-	74,990.00
Tapan Travel	-	38.00
ARSK & Associates	5,625.00	5,625.00
Birsa Agricultural University	1,320.00	-
Gokul Prasad Barik	18,966.00	-
Shelly Jarina Kerketta	10.00	-
Sudip Kundu	16,840.70	-
Guest House Advance Rent	16,500.00	-
<b>TOTAL</b>	<b>49,73,515.85</b>	<b>61,45,404.42</b>
<b><u>SCHEDULE [06] : CURRENT LIABILITIES</u></b>		
Duties & Taxes Payable	2,08,854.50	1,87,299.00
Gratuity Payable	3,53,805.00	1,42,421.00
Keshri Computer	90.00	90.00
Loknath Industries	13,140.00	13,140.00
Secure Meters Limited	-	23,38,989.00
Thinkthrough Consulting Pvt Ltd.	162.00	162.00
Tortek India Pvt Ltd.	3,421.00	3,421.00
Salary & Variable Pay Payable	6,058.00	7,084.24
Training Expenses Payable	3,811.00	3,811.00
Banerjee Tour & Travels	1,752.00	-
Baster Se Bazar Tak	1.00	-
Bishant Kumar	2,850.00	-
Rimjhim Electronics	23,511.00	-
Sai Trading	1,000.00	-





**MLINDA CHARITABLE TRUST**

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**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of Financial Statement		
	F.Y. 2022-23	F.Y. 2021-22
Saraswati Travels	1,791.50	-
Saurav Anand	415.00	-
Sudipt Dey	1,500.00	-
MSEPL	18,95,881.58	-
<b>TOTAL</b>	<b>25,18,043.58</b>	<b>26,96,417.24</b>

**SCHEDULE [07] : GRANT IN AID**

Grant received from OAK Foundation	-	81,87,599.00
Grant received from Mlinda Foundation	1,51,52,986.00	-
<b>TOTAL</b>	<b>1,51,52,986.00</b>	<b>81,87,599.00</b>

**SCHEDULE [08] : OTHER INCOME**

Sale of Assets	-	28,493.00
Liabilities Written Off	629.00	-
Other Income	80.09	-
<b>TOTAL</b>	<b>709.09</b>	<b>28,493.00</b>

**SCHEDULE [09] : PROJECT EXPENSES**

**Programme Cost**

Connector for Livelihood Project	-	1,32,679.20
Electricity Charges for Street Lights	14,08,020.00	14,08,020.00
Project Implementation Meetings	22,474.00	3,626.00
Fooding & Lodging Project	85,162.40	13,877.00
LED Bulb for Livelihood Project	-	2,88,046.00
MCB and RCCB for Livelihood Project	34,924.00	4,26,511.00
Meter Box for Livelihood Project	-	15,17,152.00
Meter for Livelihood Project	-	65,86,989.00
Printing & Stationery	14,661.00	647.00
Repair & Maintenance Material & Labour	3,61,856.00	1,63,000.00
Service Cable for Livelihood Project	-	19,28,119.00
Transport Charges for Livelihood Project	1,270.00	1,19,700.00
Videography for Livelihood Project	2,000.00	10,300.00
Consultancy Charges- Market Study	2,00,000.00	-
Consultancy Charges- Project	14,62,505.00	-
Programme Planning Workshop	88,665.00	-
Training Expenses	75,772.00	-
Electricity Charges	15,319.00	-
Postage & Courier	450.00	-

**Employee Benefits**

EL Encashment	2,52,864.00	2,48,916.00
Employer EPF and ESIC	5,16,090.00	6,20,500.00
Employee Reimbursement	-	3,27,300.00
Employee Salary	65,32,162.00	69,76,626.00
Employee Insurance Benefits	13,658.24	-
Per Diem	1,18,700.00	-
Provision for Gratuity	2,11,384.00	-

**Travelling Expenses**

Travelling Expenses Gumla	2,21,085.45	1,08,092.00
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**Service Cost (CLW and Repair )**

CLW & Oil Expeller Operator	-	2,14,119.00
Repair & Maintenance Bike	15,396.85	17,800.00

**Rentals**

Warehouse and Guest House rent	2,33,000.00	3,03,000.00
Gumla Office Rent	1,80,000.00	1,80,000.00



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**FOREIGN PROJECTS**

**AMOUNT IN INR**

Schedules forming part of Financial Statement		
	F.Y. 2022-23	F.Y. 2021-22
Land Lease Rent	-	84,500.00
Store Room Rent-Village Grid	8,800.00	9,600.00
Store Room For Lab (Related to Training & Monitoring)	68,775.00	63,000.00
<b><u>Non-Current Expenditure</u></b>		
Fixed Assets Purchased	3,35,149.00	1,53,027.00
<b>TOTAL</b>	<b>1,24,80,142.94</b>	<b>2,19,05,146.20</b>

**SCHEDULE [10] : ADMIN & OTHER PROJECT EXPENSES**

**Employee Benefits**

Director Insurance	29,500.00	42,269.00
EL Encashment	1,15,770.00	64,200.00
Employee Group Insurance	5,027.00	74,308.00
Employer EPF and ESIC	1,89,277.00	1,46,939.00
Employee Salary	30,89,789.00	17,63,637.00
Provision for Gratuity	-	39,168.00
Employee Health Insurance	47,913.76	-

**Rentals**

Office Rent Kolkata	2,32,100.00	2,20,000.00
Service Rent Kolkata	91,999.00	1,16,600.00

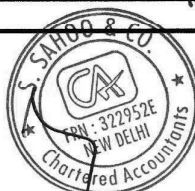
**Travelling Expenses**

Travelling Expenses Gumla	-	18,680.00
Travelling Expenses Kolkata	79,199.00	9,378.00

**Office & Administration Charges**

Bank Charges	7,455.13	835.47
Consultancy Fees	17,700.00	13,89,735.00
Filing Fees	-	22,700.00
General & Admin Expenses	2,74,152.00	2,82,814.24
Postage & Courier	3,288.00	1,090.00
Printing & Stationery	7,826.00	1,600.00
Professional Fees	1,24,500.00	1,64,330.00
Professional Tax Renewal Fees	2,500.00	2,500.00
Repair & Maintenance Office	36,298.00	12,012.00
Telephone & Internet Charges	32,530.30	25,329.28
Accommodation Charges- Kolkata	3,000.00	13,163.00
Accommodation Charges- Delhi	10,016.00	-
Fooding & Lodging Expenses	17,450.00	-
FCRA Annual Return Late Penalty	-	1,03,000.00
Interest on TDS	1,263.00	150.00
Audit Fees & Audit Expenses	3,39,646.00	-
Brokerage Charges	12,500.00	-
Foreign Exchange Loss	32,763.86	-
Sundry Assets Written Off	5,250.00	-

<b>TOTAL</b>	<b>48,08,713.05</b>	<b>45,14,437.99</b>
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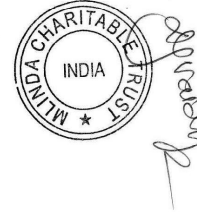


**MLINDA CHARITABLE TRUST**  
20/5, FIRST FLOOR, GRAHAMS LAND, NSC BOSE ROAD, TOILEYGUNGE, KOLKATA, WEST BENGAL-700040

AMOUNT IN INR

**SCHEDULE [03] : FIXED ASSETS [FCRA PROJECTS]**

SCHEDULE [03] : FIXED ASSETS [FCRA PROJECTS]				DEFRECIATION				WRITTEN DOWN		RATE OF	
DESCRIPTION	GROSS BLOCK	ADDITIONS		DELETION	As at	UPTO	FOR THE	UPTO	VALUE	DEPRN	
	As At 01.04.2022	<180	>180		31.03.2023	31.03.2022	YEAR	31.03.2023	AS AT 31.03.23	AS AT 31.03.22	
TANGIBLE ASSETS											
Solar System	28,27,905.26	-	-	-	28,27,905.26	11,31,162.00	6,78,697.00	18,09,859.00	10,18,046.26	16,96,743.26	40%
Building	10,07,161.56	-	-	-	10,07,161.56	1,00,716.00	90,645.00	1,91,361.00	8,15,800.56	9,06,445.56	10%
Laptop, Computers & Printers	2,39,163.52	1,03,980.00	-	-	3,43,143.52	1,07,063.00	94,432.00	2,01,495.00	1,41,648.52	1,32,100.52	40%
Furniture & Fixtures	2,51,727.36	64,463.00	-	-	3,16,190.36	23,055.00	29,314.00	52,369.00	2,63,821.36	2,28,672.36	10%
Plant & machinery	66,25,360.90	-	1,06,195.00	-	67,31,555.90	9,93,804.00	8,52,698.00	18,46,502.00	48,85,053.90	56,31,556.90	15%
Office equipment's	2,00,699.53	-	60,511.00	-	2,61,210.53	20,070.00	21,089.00	41,159.00	2,20,051.53	1,80,629.53	10%
Vehicle	24,276.00	-	-	-	24,276.00	3,641.00	3,095.00	6,736.00	17,540.00	20,635.00	15%
INTANGIBLE ASSETS											
Software	48,668.00	-	-	-	48,668.00	8,418.00	10,063.00	18,481.00	30,187.00	40,250.00	25%
TOTAL	1,12,24,962.12	1,68,443.00	1,66,706.00	-	1,15,60,111.12	23,87,929.00	17,80,033.00	41,67,962.00	73,92,149.12	88,37,033.12	



## SCHEDULE-11

### MLINDA CHARITABLE TRUST

20/5, FIRST FLOOR, GRAHAMS LAND, NSC BOSE ROAD, TOLLYGUNGE,  
KOLKATA, WEST BENGAL-700040

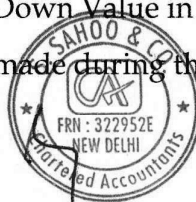
### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2023

#### A. SIGNIFICANT NOTES ON ACTIVITIES

The inception of Mlinda Charitable Trust incorporated in the year 2012 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 CO<sub>2</sub> 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 01.04.2022 to 31.03.2023 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, 1961 Vide 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: 25/09/2023

For & On behalf of:  
**Mlinda Charitable Trust**

