

MLINDA CHARITABLE TRUST

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

FOREIGN PROJECTS

AMOUNT IN INR

BALANCE SHEET AS AT 31st MARCH 2024

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
SOURCES OF FUND			
I.FUND BALANCES:			
a. General Fund	[01]	41,33,270.00	67,50,644.25
b. Asset Fund	[02]	61,12,564.12	73,92,149.12
c. Project Fund		-	-
II.LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL	[I + II]	1,02,45,834.12	1,41,42,793.37
APPLICATION OF FUND			
I.FIXED ASSETS			
Opening Balance	[03]	1,15,60,111.12	1,12,24,962.12
Add: Addition during the year		80,215.00	3,35,149.00
Less: Deletion during the year		-	-
Less: Accumulated Depreciation		55,27,762.00	41,67,962.00
Net Block		61,12,564.12	73,92,149.12
II. INVESTMENT			
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Cash & Bank Balance	[04]	35,93,159.19	42,95,171.98
b. Loans and Advances	[05]	49,62,280.18	49,73,515.85
	A	85,55,439.37	92,68,687.83
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[06]	44,22,169.37	25,18,043.58
	B	44,22,169.37	25,18,043.58
NET CURRENT ASSETS	[A - B]	41,33,270.00	67,50,644.25
TOTAL	[I+II+III]	1,02,45,834.12	1,41,42,793.37
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: 12-09-2024

UDIN: 24057426BKAULW5748



Tanya Arvind Dubash
Managing Trustee



MLINDA CHARITABLE TRUST

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

FOREIGN PROJECTS**AMOUNT IN INR****INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. INCOME			
Grant In Aid	[07]	1,58,87,720.00	1,51,52,986.00
Other Income	[08]	5,321.50	709.09
TOTAL		1,58,93,041.50	1,51,53,695.09
II. EXPENDITURE			
Project Expenses	[09]	1,46,43,733.96	1,24,80,142.94
Admin & Other Project Expenses	[10]	38,66,681.79	48,08,713.05
Depreciation	[03]	13,59,800.00	17,80,033.00
Less: Depreciation Transferred to Asset Fund		13,59,800.00	17,80,033.00
TOTAL		1,85,10,415.75	1,72,88,855.99
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	(26,17,374.25)	(21,35,160.90)
IV. TRANSFERRED TO GENERAL FUND		(26,17,374.25)	(21,35,160.90)
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 :

S. SAHOO & CO.

Chartered Accountants

Firm No. 322952E

For & on behalf :

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

M No. 057426

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

FOREIGN PROJECTS**AMOUNT IN INR****RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
RECEIPTS			
Opening Balance :			
Cash in Hand		202.00	202.00
Cash in Bank		42,94,969.98	54,36,615.97
Grant Received	[07]	1,58,87,720.00	1,51,52,986.00
Loans and Advances Received		19,20,682.96	9,94,224.00
TOTAL Rs.		2,21,03,574.94	2,15,84,027.97
PAYMENT			
Project Expenses	[09]	1,46,43,733.96	1,24,80,142.94
Admin & Other Project Expenses	[10]	38,66,681.79	48,08,713.05
Closing Balance			
Cash in Hand	[05]	202.00	202.00
Cash in Bank	[05]	35,92,957.19	42,94,969.98
P		2,21,03,574.94	2,15,84,027.97

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 & on behalf :

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

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[Signature]
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FOREIGN PROJECTS**AMOUNT IN INR****Schedules forming part of Financial Statement**

	F.Y. 2023-24	F.Y. 2022-23
<u>SCHEDULE [01] : GENERAL FUND</u>		
Opening Balance	67,50,644.25	88,85,805.15
Add: Transfer from Income & Expenditure Account	(26,17,374.25)	(21,35,160.90)
TOTAL	41,33,270.00	67,50,644.25
<u>SCHEDULE [02] : ASSET FUND</u>		
Opening Balance	73,92,149.12	88,37,033.12
Add: Addition during the Year	80,215.00	3,35,149.00
Less: Deletion during the Year	-	-
Less: Depreciation during the Year	13,59,800.00	17,80,033.00
TOTAL	61,12,564.12	73,92,149.12
<u>SCHEDULE [04] : CLOSING CASH & BANK BALANCE</u>		
Cash in Hand	202.00	202.00
Cash at Bank		
State Bank of India, New Delhi A/C No-40093600524	13,56,488.98	31,44,984.98
HDFC Bank -50200024168281	1,93,527.97	9,42,955.96
Kotak Mahindra Bank - 3911427997	1,07,029.04	2,07,029.04
State Bank of India A/C No-42408249667	19,35,911.20	-
TOTAL	35,93,159.19	42,95,171.98
<u>SCHEDULE [05] : LOAN AND ADVANCES</u>		
Staff Advance	3,06,217.15	2,82,789.15
Interproject Advance	45,85,536.00	45,85,536.00
Prepaid Insurance	41,863.00	45,929.00
ARSK & Associates	5,625.00	5,625.00
Birsa Agricultural University	1,320.00	1,320.00
Gokul Prasad Barik	-	18,966.00
Shelly Jarina Kerketta	10.00	10.00
Sudip Kundu	4.03	16,840.70
Guest House Advance Rent	14,116.00	16,500.00
Anup Kumar Sahu	3,400.00	-
Baiju Das	351.00	-
Hotel Golden Palace	3,838.00	-
TOTAL	49,62,280.18	49,73,515.85
<u>SCHEDULE [06] : CURRENT LIABILITIES</u>		
Duties & Taxes Payable	2,54,705.00	2,08,854.50
Gratuity Payable	6,22,302.00	3,53,805.00
Keshri Computer	90.00	90.00
Loknath Industries	13,140.00	13,140.00
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	6,058.00
Training Expenses Payable	3,811.00	3,811.00
Banerjee Tour & Travels	-	1,752.00
Baster Se Bazar Tak	1.00	1.00
Bishant Kumar	1,501.00	2,850.00
Rimjhim Electronics	-	23,511.00
Sai Trading	1,000.00	1,000.00
Saraswati Travels	0.50	1,791.50
Saurav Anand	3,891.00	415.00



Signature

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FOREIGN PROJECTS

AMOUNT IN INR

Schedules forming part of Financial Statement

	F.Y. 2023-24	F.Y. 2022-23
Sudipt Dey	1,500.00	1,500.00
MSEPL	35,10,561.15	18,95,881.58
Gokul Prasad Barik	0.72	-
Guru Kripa Flex	25.00	-
TOTAL	44,22,169.37	25,18,043.58

SCHEDULE [07] : GRANT IN AID

Grant received from OAK Foundation	70,72,561.00	-
Grant received from Mlinda Foundation	88,15,159.00	1,51,52,986.00
TOTAL	1,58,87,720.00	1,51,52,986.00

SCHEDULE [08] : OTHER INCOME

Liabilities Written Off	5,321.50	629.00
Other Income	-	80.09
TOTAL	5,321.50	709.09

SCHEDULE [09] : PROJECT EXPENSES

Programme Cost

Electricity Charges for Street Lights	14,08,020.00	14,08,020.00
Project Implementation Meetings	3,516.00	22,474.00
Fooding & Lodging Project	1,63,263.00	85,162.40
MCB and RCCB for Livelihood Project	-	34,924.00
Printing & Stationery	34,739.00	14,661.00
Repair & Maintenance Material & Labour	2,54,850.00	3,61,856.00
Transport Charges for Livelihood Project	23,840.00	1,270.00
Videography for Livelihood Project	-	2,000.00
Consultancy Charges- Market Study	-	2,00,000.00
Consultancy Charges- Project	-	14,62,505.00
Programme Planning Workshop	87,343.00	88,665.00
Training Expenses	83,500.00	75,772.00
Electricity Charges	19,393.00	15,319.00
Postage & Courier	500.00	450.00
Sticker and Packing Material	27,993.00	-
Raw Material	2,600.00	-
CRP Expenses	40,500.00	-
Exposure Visit	2,610.00	-
Registration Fees for CSR	28,500.00	-
Support Cost	1,80,954.00	-

Employee Benefits

EL Encashment	3,74,133.00	2,52,864.00
Employer EPF and ESIC	6,40,269.00	5,16,090.00
Employee Salary	1,00,09,545.00	65,32,162.00
Employee Insurance Benefits	36,378.57	13,658.24
Per Diem	9,500.00	1,18,700.00
Provision for Gratuity	2,68,497.00	2,11,384.00

Travelling Expenses

Travelling Expenses Gumla	2,29,725.72	2,21,085.45
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Service Cost (CLW and Repair)

Repair & Maintenance Bike	34,318.00	15,396.85
Telephone & Internet Charges	18,047.67	

Rentals

Warehouse and Guest House rent	3,61,884.00	2,33,000.00
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AMOUNT IN INR

Schedules forming part of Financial Statement

	F.Y. 2023-24	F.Y. 2022-23
Gumla Office Rent	1,81,500.00	1,80,000.00
Store Room Rent-Village Grid	1,600.00	8,800.00
Store Room For Lab (Related to Training & Monitoring)	-	68,775.00
Reimbursement of Rent	36,000.00	-
Non-Current Expenditure		
Fixed Assets Purchased	80,215.00	3,35,149.00
TOTAL	1,46,43,733.96	1,24,80,142.94

SCHEDULE [10] : ADMIN & OTHER PROJECT EXPENSES

Employee Benefits

Director Insurance	27,987.00	29,500.00
EL Encashment	98,797.00	1,15,770.00
Employee Group Insurance	-	5,027.00
Employer EPF and ESIC	1,93,904.00	1,89,277.00
Employee Salary	27,49,111.00	30,89,789.00
Employee Health Insurance	11,855.00	47,913.76

Rentals

Office Rent Kolkata	2,44,500.00	2,32,100.00
Service Rent Kolkata	-	91,999.00

Travelling Expenses

Travelling Expenses	24,278.00	-
Travelling Expenses Kolkata	-	79,199.00

Office & Administration Charges

Audit Fees & Audit Expenses	2,92,410.00	3,39,646.00
Bank Charges	6,579.79	7,455.13
Consultancy Fees	-	17,700.00
Filing Fees	-	-
General & Admin Expenses	1,84,017.00	2,74,152.00
Postage & Courier	1,360.00	3,288.00
Printing & Stationery	8,275.00	7,826.00
Professional Fees	10,000.00	1,24,500.00
Professional Tax Renewal Fees	2,500.00	2,500.00
Repair & Maintenance Office	3,660.00	36,298.00
Tally Renewal Charges	5,310.00	-
Telephone & Internet Charges	-	32,530.30
Accommodation Charges- Kolkata	-	3,000.00
Accommodation Charges- Delhi	-	10,016.00
Fooding & Lodging Expenses	2,139.00	17,450.00
Interest on TDS/ P Tax	1.00	1,263.00
Brokerage Charges	-	12,500.00
Foreign Exchange Loss	-	32,763.86
Sundry Assets Written Off	-	5,250.00
Round Off	(2.00)	-

TOTAL

38,66,681.79

48,08,713.05



MLINDA CHARITABLE TRUST

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

SCHEDULE [03] : FIXED ASSETS [FCRA PROJECTS]

AMOUNT IN INR

DESCRIPTION	GROSS BLOCK			DELETION	DEPRECIATION				WRITTEN DOWN		RATE OF DEPRN
	As At	ADDITIONS			As at	UPTO	FOR THE	UPTO	VALUE	AS AT 31.03.24	
	01.04.2023	<180	>180		31.03.2024	31.03.2023	YEAR	31.03.2024	AS AT 31.03.24	AS AT 31.03.23	
TANGIBLE ASSETS											
Solar System	28,27,905.26	-	-	-	28,27,905.26	18,09,859.00	4,07,219.00	22,17,078.00	6,10,827.26	10,18,046.26	40%
Building	10,07,161.56	-	-	-	10,07,161.56	1,91,361.00	81,580.00	2,72,941.00	7,34,220.56	8,15,800.56	10%
Laptop, Computers & Printers	3,43,143.52	49,990.00	-	-	3,93,133.52	2,01,495.00	76,655.00	2,78,150.00	1,14,983.52	1,41,648.52	40%
Furniture & Fixtures	3,16,190.36	-	-	-	3,16,190.36	52,369.00	26,382.00	78,751.00	2,37,439.36	2,63,821.36	10%
Plant & machinery	67,31,555.90	-	-	-	67,31,555.90	18,46,502.00	7,32,758.00	25,79,260.00	41,52,295.90	48,85,053.90	15%
Office equipment's	2,61,210.53	30,225.00	-	-	2,91,435.53	41,159.00	25,028.00	66,187.00	2,25,248.53	2,20,051.53	10%
Vehicle	24,276.00	-	-	-	24,276.00	6,736.00	2,631.00	9,367.00	14,909.00	17,540.00	-15%
INTANGIBLE ASSETS											
Software	48,668.00	-	-	-	48,668.00	18,481.00	7,547.00	26,028.00	22,640.00	30,187.00	25%
TOTAL	1,15,60,111.12	80,215.00	-	-	1,16,40,326.12	41,67,962.00	13,59,800.00	55,27,762.00	61,12,564.12	73,92,149.12	



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 31st MARCH 2024

A. SIGNIFICANT NOTES ON ACTIVITIES

The inception of Mlinda Charitable Trust is incorporated in the year 2012 with the 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 01.04.2023 to 31.03.2024 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. The organization has submitted the Income Tax Return for the year 2022-23 before the due date.
 - 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. The organization has submitted the Annual FCRA Return in FC-4 for the year 2022-23 before the due date.
- e) The balance of unutilized foreign contribution with the association at the end of the financial year 31.03.2024:

FCRA Registration No.: 147111148

Particulars	Amount in INR
Cash in Hand	202.00
Cash at Designated Bank Account (NDMB)	13,56,488.98
Cash at Utilization Bank Account	22,36,468.21
Advance & Other Current Assets	49,20,415.18
Total	85,13,574.37

- f) PAN Number of the Organization is AADTM1827E.
- g) 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

For & On behalf of:
Mlinda Charitable Trust



Tanya Arvind Dubash
Managing Trustee

Place: New Delhi
Date: 22.09.2024
UDIN: 24057426BKAULW5748