S. Sahoo & Co.
Chartered Accountants

Independent Auditor's Report

To
The Members of Board
NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI WADGAONSHERI, PUNE- 411014
Report on the Financial Statements

Opinion

1. We have audited the accompanying FC financial statements of **NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT (FCRA Registration No.: 083930272)**, which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, Receipts & Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the Society and the rules made there under, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2024, and its surplus for the year ended on that date

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs).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 Accountants of India ('ICAI') 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 the Trustee for the Financial Statements

4. The Members ('management') is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society 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.

5. In preparing the financial statements, management is responsible for assessing the Society's 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 society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 Standards on Auditing 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.

7. As part of an audit in accordance with Standards on Auditing, 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 including the utilization certificates submitted by the sub-recipients, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

   - Conclude on the appropriateness of Society'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 Society's 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 Society 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.

8. We communicate with the management 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.

Other Matter

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

FRN: 322952E
NEW DELHI
Chartered Accountants

Report on Other Legal and Regulatory Requirements

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2024:

    a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the Accountant of the Trust on regular basis. The books of accounts are maintained in Pune location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the Trust and the same is maintained in accordance with the provisions of the Act and the rules made there under.

    b. Receipts and disbursements are properly and correctly shown in the accounts;

    c. The cash balance, vouchers, bank book etc. are in custody of Society and the same are in agreement with Books of account on the date of our audit.

    d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;

    e. The Members of the Society has furnished all information required for audit;

    f. In our opinion and according to the information provided to us, no property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Society;

    g. Society has invested its surplus in fixed deposit in scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.

    h. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the members or any other person while in the management of the society were identified;

    i. In our opinion and according to the information provided to us, no members has any interest in the investment of the society;

    j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

For S. Sahoo & Co
Chartered Accountants
FR NO.: 322952E

S. SAHOO & CO. FRN : 322952E NEW DELHI Chartered Accountants

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

Place: New Delhi
Date: 20-09-2024
UDIN: **24057426BKATZG2493**

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014
BALANCE SHEET AS ON 31st MARCH 2024

FOREIGN PROJECTS	SCHEDULE	AMOUNT IN INR F.Y. 2023-24	F.Y. 2022-23
SOURCES OF FUNDS			
I. FUND BALANCES:			
a. General Fund	[01]	(1,08,817)	1,77,334
b. Corpus Fund	[02]	13,55,339	13,55,339
c. Asset Fund	[03]	13,06,563	13,64,023
TOTAL Rs.	**[I + II]**	**25,53,085**	**28,96,696**
APPLICATION OF FUNDS			
I. FIXED ASSETS			
Gross Block	[04]	58,29,575	58,14,925
Less: Accumulated Depreciation		45,23,012	44,50,902
Net Block		13,06,563	13,64,023
II. CURRENT ASSETS, LOANS & ADVANCES:			
a. Other Current Assets	[05]	64,471	64,466
b. Cash & Bank Balance	[06]	25,52,640	26,20,093
	A	**26,17,111**	**26,84,559**
Less: CURRENT LIABILITIES & PROVISIONS:			
Current Liabilities	[07]	13,70,589	11,51,885
	B	**13,70,589**	**11,51,885**
NET CURRENT ASSETS	**[A - B]**	**12,46,522**	**15,32,673**
TOTAL Rs.	**[I+II+III]**	**25,53,085**	**28,96,696**
		-	-

As per our report of even date [Form FC-4 Attached]
Significant Accounting Policies and Notes to Accounts [20]
The schedules referred to above form an Integral part of the Financial Statement.

For & On behalf of :
S. Sahoo & Co.
Chartered Accountants
FR No. 322952E

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

Place : New Delhi
Date: 20-09-2024
UDIN:

For & On behalf of :
National Institute for Sustainable Development

Dr. Prakash Palande
Chief Functionary

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2023 TO 31ST MARCH 2024

FOREIGN PROJECTS

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. INCOME			
Grants	[08]	33,65,244	28,13,482
Donation		45,000	55,000
Interest	[09]	85,301	82,700
Total		**34,95,545**	**29,51,182**
II. EXPENDITURE			
Health:			
Karuna Trust	[10]	25,01,793	27,57,017
Waterloo Project	[11]	9,89,985	5,49,656
Relief to the Poor:			
Mahatani	[12]	42,271	55,000
Other Program Expenditures		-	-
Administrative Cost	[13]	2,47,648	56,406
Non Recurring Exp		-	-
Depreciation	[04]	72,110	84,300
Less: Transferred to Asset Fund		72,110	84,300
		-	-
Total		**37,81,697**	**34,18,079**
III. EXCESS OF INCOME OVER EXPENDITURE	**[I - II]**	**(2,86,152)**	**(4,66,897)**
Transferred to General Fund		**(2,86,152)**	**(4,66,897)**
Transferred to Project Fund		-	-
		-	-

As per our report of even date [Form FC-4 Attached]

Significant Accounting Policies and Notes to Accounts [20]

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

For & On behalf of :
S. Sahoo & Co.
Chartered Accountants
FR No. 322952E

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

Place : New Delhi
Date: 20-09-2024
UDIN:

For & On behalf of :
National Institute for Sustainable Development

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Chief Functionary

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014

RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2023 TO 31ST MARCH 2024

FOREIGN PROJECTS	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. RECEIPTS			
Opening Balance :			
Cash in Hand		506	306
Cash at Bank		26,19,587	30,83,216
Grant Received	[14]	33,65,244	28,13,482
Donation		45,000	55,000
Corpus Grant Received	[02]	-	-
Interest	[15]	85,301	82,700
Change in Current Assets or Current Liabilities		2,18,699	77,838
Total		**63,34,337**	**61,12,542**
II. PAYMENTS			
Health:			
Karuna Trust	[16]	25,01,793	27,57,017
Waterloo Project	[17]	9,89,985	5,49,656
Relief to the Poor:			
Mahtani	[18]	42,271	1,29,370
Administrative Cost	[19]	2,47,648	56,406
Closing Balance :			
Cash in Hand		506	506
Cash at Bank	[06]	25,52,134	26,19,587
Total		**63,34,337**	**61,12,542**

As per our report of even date [Form FC-4 Attached]
Significant Accounting Policies and Notes to Accounts [20]
The schedules referred to above form an Integral part of the Financial Statement.

For & On behalf of :
S. Sahoo & Co.
Chartered Accountants
FR No. 322952E

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

For & On behalf of :
National Institute for Sustainable

Dr. Prakash Palande
Chief Functionary

Place : New Delhi
Date: 20-09-2024
UDIN:

National Institute for Sustainable Development
Sunder, House No. 560, S.No. 21/1, Sainikwadi,
Wadgaonsheri, Pune - 411 014

SCHEDULE [04]
FOREIGN PROJECTS

AMOUNT IN INR

S. No.	Particulars	Rate of Dep	Gross Block			Depreciation			Net Block	
			As at 01.04.2023	Additions during the year	As at 31.03.2024	Upto 2022-23	For the year 2023-24	Accumulated Depreciation	As at 31.03.2023	As at 31.03.2024
1	**Out of Karuna Trust Fund:**									
	Computer, Printers\ tablets	40%	1,25,000	-	1,25,000	1,24,999	-	1,24,999	1	1
	Printer	40%	74,800	-	74,800	71,310	1,396	72,706	3,490	2,094
	Office Furniture	10%	53,495	-	53,495	53,494	-	53,494	1	1
	Furniture Administration	10%	27,000	-	27,000	26,999	-	26,999	1	1
	Vocational Training Material	10%	1,96,510	-	1,96,510	1,96,509	-	1,96,509	1	1
	Musical Instruments	15%	32,950	-	32,950	32,950	-	32,950	-	-
	Child Resource Center Constru.	5%	17,70,711	-	17,70,711	11,19,893	32,541	11,52,434	6,50,818	6,18,277
	Motor Bike	15%	82,000	-	82,000	82,000	-	82,000	-	-
	Cupboards	10%	8,250	-	8,250	6,497	175	6,672	1,753	1,578
	Battery	15%	21,000	14,650	35,650	13,080	2,287	15,367	7,920	20,283
	Camera	15%	18,035	-	18,035	10,033	1,200	11,233	8,002	6,802
	Two Wheeler Vehicle	15%	1,43,985	-	1,43,985	80,098	9,583	89,681	63,887	54,304
2	**Out of Mahtani Project :**									
	Computer (Part Pay) and Printer	40%	12,200	-	12,200	12,200	-	12,200	-	-
	Office Furniture	10%	13,980	-	13,980	13,979	-	13,979	1	1
	Motor Bike (Part Payment)	15%	31,157	-	31,157	31,156	-	31,156	1	1
	Camera	15%	5,300	-	5,300	5,299	-	5,299	1	1
3	**Land for Child Resource Center**	0%	3,75,000	-	3,75,000	-	-	-	3,75,000	3,75,000
4	**DFID Project:**									
	Camera	15%	21,500	-	21,500	21,499	-	21,499	1	1
	Jeep	15%	12,66,038	-	12,66,038	12,66,037	-	12,66,037	1	1
	Laptop	40%	63,800	-	63,800	63,799	-	63,799	1	1
	Motor Bike	15%	1,13,310	-	1,13,310	1,13,309	-	1,13,309	1	1
	Printer Fax	40%	15,500	-	15,500	15,499	-	15,499	1	1
	Sewing Machine	15%	43,362	-	43,362	42,594	115	42,709	768	653
	Computers	40%	33,000	-	33,000	32,692	123	32,815	308	185
	Bi Cycles	15%	65,550	-	65,550	60,606	742	61,348	4,944	4,202
	Laptop Computers	40%	1,50,000	-	1,50,000	1,47,200	1,120	1,48,320	2,800	1,680
	Packaging Machine	15%	63,375	-	63,375	53,814	1,434	55,248	9,561	8,127

5	**Out of Child Fund India:**									
	Computer and Printer\tablets (6)	40%	1,45,699		1,45,699	1,30,665	6,014	1,36,679	15,034	9,020
	Scanner	40%	9,600		9,600	9,599	-	9,599	1	1
	Motor Cycle	15%	1,92,724		1,92,724	1,13,308	-	1,13,308	79,416	79,416
	Laptop	40%	1,09,500		1,09,500	66,999	-	66,999	42,501	42,501
	LCD Projector	40%	25,500	-	25,500	25,499	-	25,499	1	1
	Inverter	15%	7,400	-	7,400	7,399	-	7,399	1	1
	Inverter battery	15%	26,000	-	26,000	25,999	-	25,999	1	1
	Filling Cabinet	10%	17,200	-	17,200	17,199	-	17,199	1	1
	Water Purifier RO	15%	14,500	-	14,500	14,499	-	14,499	1	1
	Computer Printer	40%	26,000	-	26,000	25,909	36	25,945	91	55
	Canon Camera	15%	34,400	-	34,400	23,307	1,664	24,971	11,093	9,429
	KYOCERA Xerox Machine	15%	35,000	-	35,000	34,999	-	34,999	1	1
	Pico Projector	15%	26,499	-	26,499	12,667	2,075	14,742	13,832	11,757
	Samsung Tablet	15%	19,000	-	19,000	9,082	1,488	10,570	9,918	8,430
6	**Out of Own Fund**									
	Camera	15%	5,600	-	5,600	5,599	-	5,599	1	1
	Honda Activa	15%	61,599	-	61,599	47,661	2,091	49,752	13,938	11,847
	Shine Motorcycle	15%	68,746	-	68,746	53,189	2,333	55,522	15,557	13,224
	Camera	15%	15,000	-	15,000	10,475	679	11,154	4,525	3,846
	Laptop & Computers	40%	30,850	-	30,850	29,987	345	30,332	863	518
	Computer Printer etc.	40%	67,300	-	67,300	65,416	754	66,170	1,884	1,130
	Vehicle	15%	50,000	-	50,000	23,900	3,915	27,815	26,100	22,185
	Total Assets from Foreign Funds		**58,14,925**	**14,650**	**58,29,575**	**44,50,902**	**72,110**	**45,23,012**	**13,64,023**	**13,06,563**

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT

S. SAHOO & CO. NEW DELHI Chartered Accountants

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014
Schedules Forming Part of Financial Statement

FOREIGN PROJECTS	F.Y. 2023-24	F.Y. 2022-23
SCHEDULE [01] : GENERAL FUND		
Opening Balance	1,77,334	6,44,231
Add: Transfer from Earmarked Fund	-	-
Less: Transfer to Asset Fund	-	-
Add: Excess of Income over Expenditure	(2,86,152)	(4,66,897)
TOTAL Rs.	**(1,08,817)**	**1,77,334**
SCHEDULE [02] : CORPUS FUND		
Opening Balance	13,55,339	14,29,709
Less: Utilised during the year	-	74,370
Add: Received during the year	-	-
TOTAL Rs.	**13,55,339**	**13,55,339**
SCHEDULE [03] : ASSET FUND		
Opening Balance	13,64,023	14,48,323
Add: Addition during the year	14,650	-
Add: Transfer from General Fund	-	-
Less: Disposed off during the year	-	-
Less: Depreciation charged to asset fund	72,110	(84,300)
TOTAL Rs.	**13,06,563**	**13,64,023**
SCHEDULE [05] : OTHER CURRENT ASSETS		
Telephone Security Deposits	8,496	8,496
Rajpal Super Bazar	5	
Advance with Authorities	55,970	55,970
TOTAL Rs.	**64,471**	**64,466**
SCHEDULE [06] : CASH & BANK BALANCE		
Cash in Hand	506	506
Cash at Bank	25,52,134	26,19,587
TOTAL Rs.	**25,52,640**	**26,20,093**
SCHEDULE [07] : CURRENT LIABILITIES		
Other Payable	-	28,500
TDS Payable	1,497.00	5,350
EPF Payable	13,896.00	
PT Payable	400.00	
Staff Welfare fund	1,85,822.37	1,79,363
Creditors	11,53,227.00	9,36,334
Gratuity Payable	15,747.00	2,338
TOTAL Rs.	**13,70,589**	**11,51,885**
SCHEDULE [08] : Grant Income		
Karuna Trust Project	26,51,450	21,57,404
Karuna IGP Support	-	-
Karuna Emergency	-	-
Karuna Trust Waterloo Project	7,13,794	6,56,078
TOTAL Rs.	**33,65,244**	**28,13,482**

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014
Schedules Forming Part of Financial Statement

FOREIGN PROJECTS

	F.Y. 2023-24	F.Y. 2022-23
SCHEDULE [10] : Karuna Project Expenses		
Covid 19 Emergency	-	-
Admn Cost & Overheads	5,42,271	5,40,215
Field Staff Honorarium	12,77,500	12,72,817
Proj Activities	6,82,022	5,43,985
IGP Support 70 IGP Units	-	4,00,000
1171 Girls Pr. Upper Pr. Education	-	-
TOTAL Rs.	25,01,793	27,57,017
SCHEDULE [11] : Waterloo Project		
Project Activities	8,19,498	3,86,326
Honorarium to Staff	1,11,000	1,11,000
Admin Cost	59,487	52,330
TOTAL Rs.	9,89,985	5,49,656
SCHEDULE [12] : Mahatani		
Admin Expenses	19,136	22,850
Project Exp	23,135	-
Staff Cost	-	32,150
TOTAL Rs.	42,271	55,000
SCHEDULE [13] : Administrative Expenses		
Bank Charges	11,338	4,843
Other Admn Cost	2,36,310	51,563
TOTAL Rs.	2,47,648	56,406
SCHEDULE [14] : Grant Received		
Child Fund India	-	-
Karuna Trust Project	26,51,450	21,57,404
Karuna Trust Waterloo Project	7,13,794	6,56,078
Karuna IGP Project	-	-
Karuna Emergency	-	-
TOTAL Rs.	33,65,244	28,13,482
SCHEDULE [15] : Interest Received		
Bank Interest	85,301	82,700
TOTAL Rs.	85,301	82,700
SCHEDULE [16] : Karuna Trust		
Covid 19 Emergency	-	-
Admn Cost & Overheads	5,42,271	5,40,215
Field Staff Honorarium	12,77,500	12,72,817
Proj Activities	6,82,022	5,43,985
IGP Support 70 IGP Units	-	4,00,000
1171 Girls Pr. Upper Pr. Education	-	-
TOTAL Rs.	25,01,793	27,57,017
SCHEDULE [17] : Waterloo Project		
W Staff Incentive\Honorarium	1,11,000	1,11,000
Project Activities	8,19,498	3,86,326
Admn Cost & Overheads	59,487	52,330
TOTAL Rs.	9,89,985	5,49,656

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT
SUNDER HOUSE NO. 560, 2/11 SAINIKWADI
WADGAONSHERI, PUNE- 411014
Schedules Forming Part of Financial Statement

FOREIGN PROJECTS

	F.Y. 2023-24	F.Y. 2022-23
TOTAL Rs.	**25,01,793**	**27,57,017**

SCHEDULE [17] : Waterloo Project

W Staff Incentive\Honorarium	1,11,000	1,11,000
Project Activities	8,19,498	3,86,326
Admn Cost & Overheads	59,487	52,330
TOTAL Rs.	**9,89,985**	**5,49,656**

SCHEDULE [18] : Mahatani

Grocery Items	-	-
Mahatani Dress for Sponsor child	-	3,200
Mahatani Grocery for Sponsor child	-	31,728
Admin Expenses	-	-
Staff Admin Cost	-	39,442
Out of Grant		
Admin Expenses	19,136	22,850
Staff Admin Cost	-	32,150
Project Exp	23,135	-
TOTAL Rs.	**42,271**	**1,29,370**

SCHEDULE [19] : Administrative Expenses

Bank Charges	11,338	4,843
Other Admn Cost	2,36,310	51,563
TOTAL Rs.	**2,47,648**	**56,406**

FC Notes to Financial Statements

1. **Background**
NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT is incorporated as a society and has as its office in New Delhi registered under Societies Registration Act, 1960.

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT is registered under Section 12A of the Income Tax Act, 1961.

Further, NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT has been granted registration/renewal from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 2010 to accept specified foreign contributions bearing registration No. 083930272.

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT receives funds for charitable purposes in India. National Institute for Sustainable Development works for the upliftment of children through education, financial support.

2. **Basis of Preparation**
The financial statements of NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT have been prepared under the historical cost convention on the cash basis of accounting in accordance with the Generally Accepted Accounting Principles ("GAAP") in India. These financial statements comply with the Accounting Standards notified by the Central Government to the extent applicable.

2.1 Summary of Significant accounting policies

(a) Use of estimates
The preparation of financial statements in conformity with the accounting policies described below requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses and related incomes. Actual results could differ from those estimated. Any revision to accounting estimates is recognized prospectively in current and future periods. As such there is no event which requires such disclosure or presentation.

(b) Tangible Fixed assets
Fixed assets are stated at historical cost. The cost of fixed assets includes taxes, duties, freight and other incidental expenditure related to acquisition and installation.

(c) Depreciation
Depreciation is provided on all fixed assets at the rates applicable to arrive at the Written Down Value so as to present the Fixed Assets to give a True and Fair view of the Fixed Assets.

(d) Provisions and contingent liabilities and contingent assets
A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a

National Institute for Sustainable Development, Pune present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

(e) Contributions received and income recognition.

Grants are contributions received from Foreign and Indian sources. It collectively assists the projects in meeting their program goals and objectives.

(f) Expenditure

NATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT implements its programmes for strengthening marginalized communities through creative activities.

(g) Depreciation: Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix - I to the Income Tax Rule 1962.

Item	Rate of Depreciation
Furniture & Fixture	10%
Computer	40%
Other Office Equipment	15%
Child Resource Centre Construction	5%

(h) Bank Interest: Interest earned on savings bank is reflected under the Income & Expenditure Account. The interest received 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.

NOTES TO ACCOUNTS

1. Income and expenses incurred out of Foreign Grants are generally disclosed as per the requirements of the Rule 5 of Foreign Contribution Regulation Rule 2011.

2. Previous year figures have been re-grouped to the extent possible.

3. **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 **National Institute for Sustainable Development.**

4. **The Organization is registered under:**

   a) The organization is a Society registered under the provisions of Societies Registration Act

   b) Under section 12A of the Income Tax Act, 1961 vide registration No.5432 dated 02.12.1992. The organization has submitted the Income Tax Return for the financial year 2021-22 before the due date and renewed vide registration number AAAAN2122ME20206 dated 28.05.2021.

c) Under section 80G of the Income Tax Act, 1961 vide provisional registration No. AAAAN2122MF20219 dated 24.09.2021. The application for regularizing the same is filed.

d) FCRA vide registration no. – 083930272 dated 26.03.1996 with The Ministry of Home Affairs to receive foreign contribution. The organization has submitted the FCRA Return for the year 2022-23 before the due date.

e) PAN of the Organization is AAAAN2122M

For & on behalf of
S. Sahoo & Co.
Chartered Accountants
FRN: 322952E

S. SAHOO & CO. FRN: 322952E NEW DELHI Chartered Accountants

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

Place: New Delhi
Date: 20.09.2024

For & on behalf of:
National Institute For
Sustainable Development

National Institute for Sustainable Development, Pune

Dr. Prakash Palande
Chief Functionary