

INDEPENDENT AUDITOR'S REPORT

To the Members of **Indian Social Institute**

Opinion

We have audited the financial statements of **Indian Social Institute (Foreign Contribution)**, which comprise the Balance Sheet at March 31, 2022, Income and Expenditure Account and the Receipts & Payments Account for the year then ended and notes to the financial statements, which have been prepared on the cash basis of accounting, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position and the financial performance of the foreign contribution of the entity as at March 31, 2022 and of its receipts and payments for the year then ended in accordance with the accounting principles generally accepted in India for cash basis of accounting.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. 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 entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with these 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 Management and Those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India for cash basis of accounting and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 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 management.
- conclude on the appropriateness of management'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 entity'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 entity 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.



We communicate with those charged with governance 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.

For Simon Rodrigues and Associates LLP

Chartered Accountants

Firm Registration No. 007934S/S000065



Mark Anthony Braganza
Partner

ICAI Membership No. 023907



UDIN: 22023907ANZR UW7073

Place: Bangalore

Date: July 22, 2022

INDIAN SOCIAL INSTITUTE
24, Benson Road, Benson Town
Bangalore - 560046

Foreign Contribution Account
Balance Sheet as on March 31, 2022

Liabilities	Sch	March 31, 2022	March 31, 2021	Assets	Sch	March 31, 2022	March 31, 2021
Capital Fund	1A	83,36,483	93,05,045	Fixed Assets	3	83,33,797	93,05,045
Corpus Fund	1B	2,22,94,762	2,60,75,941	Investments	6	3,03,84,240	3,69,19,587
Poor Students Endowment Fund	1C	5,00,000	5,00,000	Other Current Assets	6B	3,22,047	3,24,524
General Fund	1D	82,46,518	1,08,49,789	Cash & Bank Balances:	6A	3,492	1,713
Donor Fund	2	33,40,044	3,38,979	Cash on Hand		36,74,231	5,18,886
Notes to Accounts	7			Bank Balances			
Total		4,27,17,807	4,70,69,755	Total		4,27,17,807	4,70,69,755

As per our report annexed

for **Simon Rodrigues & Associates LLP**

Chartered Accountants
FRN 07934S/S000065

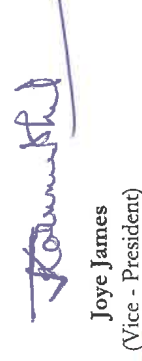

Mark Anthony Braganza
Partner

Membership No. 023907



For Indian Social Institute


Joseph Xavier Arockiam SJ
(Secretary/Chief Functionary)


Joye James
(Vice - President)



UDIN: 22023907ANZR UW7073

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Foreign Contribution Account
Income & Expenditure Account for the year ending March 31, 2022

Expenditure	Sch	Income & Expenditure Account for the year ending March 31, 2022		Sch	Income		
		March 31, 2022	March 31, 2021		March 31, 2022	March 31, 2021	
To Programme Expenditure	5A	81,13,255	24,88,080	4	By Grants Received	1,09,57,721	16,20,872
To Administrative Expenses	5B	7,03,605	6,61,009		By Contribution Received From Programmes	1,38,290	4,924
To Write Off of Corporate FDs (Refer Note 5)		37,81,180	-	4	By Interest Income	19,02,508	18,73,474
To Assets Written Off	3	2,686	-		By Deficit c/d	5,70,769	7,35,305
To Depreciation	3	9,68,562	10,85,486				
Total		1,35,69,288	42,34,575		Total	1,35,69,288	42,34,575
To Deficit b/d		5,70,769	7,35,305	1A	By Transfer to Capital Fund	9,68,562	10,85,486
To Transfer to Donor Fund	2	30,01,065	(93,445)		By Transfer to General Fund (FD Write Off)	37,81,180	-
To Transfer to General Fund		11,77,909	4,43,626				
Notes to Accounts	7	47,49,742	10,85,486		Total	47,49,742	10,85,486

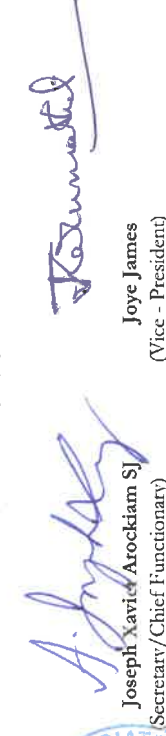
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Chartered Accountants
FRN: 9345/S000065


Mark Anthony Braganza
Partner
Membership No. 023907

For Indian Social Institute


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Secretary/Chief Functionary


Joye James
(Vice - President)



UDIN: 22023907ANZR UW7073

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Foreign Contribution Account
Receipts & Payments Accounts for the year ended March 31, 2022

	Receipts		Payments		Sch	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022
	Sch	March 31, 2022	March 31, 2021	March 31, 2022					
To Opening Balance:									
Cash on Hand	6A	1,713	13,967	81,13,255	5A			24,88,080	
Bank Balances		5,18,886	5,25,422	7,03,605	5B			6,61,009	
FD		3,69,19,587	3,64,28,739						
To Grants Received on Projects:	4	1,09,57,721	16,20,872	75,62,359				-	
To Contribution Received from Programmes	4	1,38,290	4,924						
To Interest Income	4	19,02,508	18,73,474						
To Current Assets:	6B	2,477			6A				
Other Current Assets (Net)			1,21,877					1,713	
Notes to Accounts	7							5,18,886	
Total		5,04,41,182	4,05,89,275	Total				5,04,41,182	4,05,89,275

As per our report annexed

for Simon Rodrigues & Associates LLP

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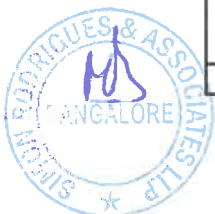
Schedule - 1A: Capital Fund	
Particulars	Amount
Opening Balance	93,05,045
Less: Depreciation transferred from Income & Expenditure A/c	(9,68,562)
Closing Balance	83,36,483

Schedule - 1B: Corpus Fund	
Particulars	Amount
Opening Balance	2,60,75,941
Add: Received during the year	-
Less: Write Off of Corporate FDs	(37,81,180)
Closing Balance	2,22,94,762

Schedule - 1C: Poor Students Endowment Fund	
Particulars	Amount
Opening Balance	5,00,000
Add: Changes during the year	-
Closing Balance	5,00,000

Schedule - 1D: General Fund	
Particulars	Amount
Opening Balance	1,08,49,789
Less: Write Off of Corporate FDs	(37,81,180)
Add: Surplus transferred from Income & Expenditure A/c	11,77,909
Closing Balance	82,46,518

Schedule - 2 : Donor Fund	
Particulars	Amount
Programmes:-	
<u>1. Accompanying Distress Migrants in South India</u>	
Opening Balance	3,38,979
Add: Grants Received During the Year	16,25,462
Less: Amount Utilized	(13,30,192)
Closing Balance (A)	6,34,249
<u>2. Reducing the Vulnerabilities of Migrants in the Post Covid - 19 Scenario</u>	
Opening Balance	-
Add: Grants Received During the Year	82,72,575
Less: Amount Utilized	(64,35,158)
Closing Balance (B)	18,37,417
<u>3. The Unspoken Diversity of Sex, Gender and Sexuality</u>	
Opening Balance	-
Add: Grants Received During the Year	10,59,684
Less: Amount Utilized	(1,91,307)
Closing Balance (C)	8,68,377
Total (A+B+C)	33,40,044



Schedule - 3: Depreciation		Opening Balance as on April 01, 2021		Additions		Deletion	Total	Depr. Rate	Depreciation 31.03.2022	Balance as on March 31, 2022
		Ist - Half	2nd - Half	Ist - Half	2nd - Half					
10% Block										
Building Renovation		23,35,091	-	-	-	-	23,35,091	10%	2,33,509	21,01,582
Buildings Admin Block		58,76,821	-	-	-	-	58,76,821	10%	5,87,682	52,89,139
Furniture & Fixtures		3,23,918	-	-	-	-	3,23,918	10%	32,392	2,91,526
15% Block										
Lift A & V Block		6,64,514	-	-	-	-	6,64,514	15%	99,677	5,64,837
Electronic Equipments		38,525	-	-	-	-	38,525	15%	5,779	32,746
FP- Biogas Plant		63,490	-	-	-	-	63,490	15%	9,524	53,967
40% Block										
Library		2,686	-	-	-	2,686	-	40%	-	-
Total		93,05,045	-	-	-	2,686	93,02,359		9,68,562	83,33,797
Previous Year		1,03,90,531	-	-	-	-	1,03,90,531		10,85,486	93,05,045



Schedule- 4: Income		
Particulars	March 31, 2022	March 31, 2021
Interest Income		
Savings Bank A/c	50,505	14,101
Bank Fixed Deposits	17,74,173	16,31,501
Corporate Fixed Deposits	58,332	2,18,750
Income Tax Refund	19,498	9,122
Total (A)	19,02,508	18,73,474
Grants for Programmes - Foreign Contribution		
Accompanying Distress Migrants in South India	16,25,462	16,20,872
Reducing the Vulnerabilities of Migrants in the Post Covid - 19 Scenario	82,72,575	
The Unspoken Diversity of Sex, Gender and Sexuality	10,59,684	
Total (B)	1,09,57,721	16,20,872
Contribution Received From Programmes (C)	1,38,290	4,924
Total (C)	1,38,290	4,924
Total (A+B+C)	1,29,98,519	34,99,270



Schedule - 5A: Programme Expenditure		
Particulars	March 31, 2022	March 31, 2021
In-House Programme Expenses		
Social Inclusion & Democracy Central	2,57,000	7,33,169
Social Inclusion & Democracy Tamil Nadu	2,13,300	-
Social Inclusion & Democracy AP/TL	39,060	-
Social Inclusion & Democracy Karnataka	12,903	-
Staff Development Programme	600	24,300
Programme Travel	-	24,470
Scholarships	-	10,000
Total (A)	5,22,863	7,91,939
Donor Funded Project Expenses		
Accompanying Distress Migrants in South India	13,15,978	16,96,141
Reducing the Vulnerabilities of Migrants in the Post Covid - 19 Scenario	60,85,289	-
The Unspoken Diversity of Sex, Gender and Sexuality	1,89,126	-
Total (B)	75,90,392	16,96,141
Total (A+B)	81,13,255	24,88,080

Schedule - 5B: Administrative Expenditure		
Particulars	March 31, 2022	March 31, 2021
General Administration Expenses		
Staff Salaries	2,77,800	5,61,882
Food Expenses	-	75,032
Repairs & Maintenance	13,524	-
Bank Charges	1,810	995
Electricity Charges	31,576	-
Printing & Stationery	7,113	-
Telephone/Fax/Internet	3,518	-
Water Charges	2,000	-
Total (A)	3,37,341	6,37,909
Donor Funded Projects: Administrative Expenses		
Accompanying Distress Migrants in South India	14,214	23,100
Reducing the Vulnerabilities of Migrants in the Post Covid - 19 Scenario	3,49,869	-
The Unspoken Diversity of Sex, Gender and Sexuality	2,181	-
Total (B)	3,66,264	23,100
Total	7,03,605	6,61,009



Schedule- 6: Investments		
Particulars	March 31, 2022	March 31, 2021
South Indian Bank Fixed Deposits		
0655101000004010	7,82,428	-
0655101000004011	51,76,916	-
0655101000004065	61,34,693	-
0655101000004066	71,57,143	-
0655101000004097	71,21,151	-
0655100000002262	-	25,00,000
0655101000003157	-	28,58,223
0655101000003427	-	36,96,699
0655101000003428	-	36,96,702
0655102000000206	-	-
0655101000000598	-	36,46,554
0655101000001769	-	7,38,201
0655101000001875	-	14,56,644
0655101000001876	-	14,56,640
0655101000001877	-	14,56,641
0655101000001878	-	14,56,641
0655101000001879	-	14,56,642
DHFL FD - 1775	-	50,00,000
DHFL FD-817718	-	50,00,000
PNB Housing Finance Ltd Fixed Deposit	40,11,909	-
Shriram Transport Finance Co. Ltd. Fixed Deposit	-	25,00,000
	3,03,84,240	3,69,19,587

Schedule - 6A: Cash & Bank Balances		
Particulars	March 31, 2022	March 31, 2021
Cash on Hand	3,492	1,713
Bank Balances		
SBI New Delhi Main Branch A/c	1,54,717	-
South Indian Bank A/c	35,19,514	5,18,886
Total	36,77,723	5,20,599

Schedule- 6B: Other Current Assets		
Particulars	March 31, 2022	March 31, 2021
TDS Receivables		
FY 2019-20	-	1,85,729
FY 2020-21	1,38,795	1,38,795
FY 2021-22	1,83,252	-
Total	3,22,047	3,24,524



Schedule 7 - Notes to Accounts including Summary of Significant Accounting Policies
Foreign Contribution Account

1. **Basis of Preparation of Financial Statements:** Indian Social Institute prepares its financial statements on a cash receipts and disbursement basis. As per this basis, grants are recognized when received and not when earned, and expenses are recognized when paid and not when the obligation is incurred. However, interest on fixed deposits and receivables have been accounted as per the accrual basis of accounting.

2. **Fixed Assets:** Fixed Assets are carried at cost of acquisition less depreciation up to the current financial year. Cost comprises of the purchase price and any cost attributable to bring the asset to its working condition for its intended use.
Those assets whose values are negligible have been written off.

3. **Depreciation:** Depreciation has been provided on written down value basis at the rate prescribed under Income Tax Rules, 1962.

4. **Investments:** Investments, being long term in nature, are carried at cost.

5. **Write Off of Corporate FDs:** The Institute has suffered a loss of Rs. 75.62 lakh from the foreign contribution account owing to the insolvency of Dewan Housing Finance Corporation Ltd, losing about 77 percent of the original investment. Fifty percent of the loss has been written off to the corpus fund and the rest to the General fund, which were the original sources from which the investments were made.

6. **Description of various funds:**
 - ❖ **Corpus Fund:** The Corpus fund denotes a permanent fund kept for the basic expenditures needed for the administration and survival of the organization. A donation will be treated as corpus donation only if it is accompanied by a specific written direction of the donor.

- ❖ **General Fund:** The surplus or deficit for the year is added to the General Fund.
- ❖ **Capital Fund:** The Institute maintains a capital fund as a reserve for the purpose of fixed asset replacement and depreciation on the same is reduced from the fund every year.
- ❖ **Donor Fund:** The donor fund pertains to the amounts received by the Institute from donors for specific projects by way of grants against which expenses incurred for the projects are reduced.

For Indian Social Institute



Fr. Joseph Xavier Arockiam SJ
Secretary



Joye James
Vice President



Place: Bangalore
Date: July 22, 2022