

SINGH KRISHNA & ASSOCIATES

Chartered Accountants

8, Second Floor, Krishna Market, Kalkaji, New Delhi - 110019

Tele.: 40590344, e-mail: skaoamall@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of the General Body of
Karm Marg Charitable Society

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Karm Marg Charitable Society (the entity), which comprise the balance sheet as at March 31, 2024, the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and schedules 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 of the entity as at March 31, 2024, of its financial performance and receipts and payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the Note No. 3 of Schedule P – 'Significant Accounting Policies' regarding Property, Plant and Equipment. The entity is not charging depreciation on the Property, Plant and Equipment and these items are stated at gross carrying amount consistently. Our report is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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 entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

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 Responsibilities 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.

Report on Other Requirements

We report that:

- (i) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion, proper books of account as required by law have been kept by the entity so far as appears from our examination of the books; and
- (iii) the Balance Sheet, the Income and Expenditure Account and the Receipt and Payment Account dealt with by this report are in agreement with the books of account.

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C



Krishna Kumar Singh

(Krishna Kumar Singh)

Partner

M. No. 077494

Place : New Delhi

Date : 28/09/2024

UDIN : 24077494BKYWZF9532

KARM MARG CHARITABLE SOCIETY (REGD.)

D-45, GULMOHAR PARK

NEW DELHI - 110049

BALANCE SHEET AS AT MARCH 31, 2024

Amount in ₹

PREVIOUS YEAR	LIABILITIES	CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
4,56,090.02	Corpus Fund Corpus received on or after 01.04.2021 Other corpus	9,40,875.00 4,56,090.02	1,63,75,705.48	Property, Plant and Equipment (As per Schedule - C)	1,65,64,288.48
1,63,75,705.48	Property, Plant and Equipment Funds Opening Balance Add: Amount transferred from Income and Expenditure Account Less: Value of Property, Plant and Equipment Given in Exchange of Similar Items Tr. to I&E	1,63,75,705.48 2,09,583.00 21,000.00	1,18,391.00	Loan and Advances (As per Schedule - D)	14,499.00
3,80,565.67	General Funds Opening Balance Less: Excess of Expenditures over Income transferred from Income and Expenditure Account	3,80,565.67 3,96,796.65	50,845.00	TDS Recoverable	50,845.00
42,34,048.83	Restricted Funds (Grants) Unutilised Grants (As per Schedule - A)	(16,230.98)	52,07,751.21	Cash & Bank Balances (As per Schedule - E)	26,26,169.07
3,06,282.69	Current Liabilities (As per Schedule - B)	69,475.00			
2,17,52,692.69		1,92,55,801.55	2,17,52,692.69		1,92,55,801.55

Significant Accounting Policies and Notes on Accounts (As per Schedule - R)

Schedules form an integral part of the accounts

As per our report of even date attached

for Singh Krishna & Associates

Chartered Accountants

Firm's Registration No. 008714C

(Krishna Kumar Singh)

Partner

M. No. 077494

for Karm Marg Charitable Society



(Anjali Garg)

Treasurer

(Veena Lal)

President

Place : New Delhi

Date : 28/09/2024

KARM MARG CHARITABLE SOCIETY (REGD.)
D-45, GULMOHAR PARK
NEW DELHI - 110049

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Amount in ₹							
PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR
12,16,641.00	Project Expenditures: MUKTI Project Expenditures (As per Schedule - G)	12,09,594.24	99,35,824.17	Restricted Grants to the extent utilised (As per Schedule - A)	81,52,015.80		
28,93,146.65	SCOMI Project Expenditures (As per Schedule - H)	17,61,147.76	23,20,778.03	Donations Received (As per Schedule - F)	16,30,543.00		
25,20,568.52	Empower Project Expenditures (As per Schedule - I)	28,87,962.80	5,43,224.00	Donation in Kind	3,97,126.00		
11,82,000.00	Bloomington Noon Rotary Project Expenditures (As per Schedule - J)	4,62,342.00	1,29,471.00	Interest Earned Less: Interest Allocated to Grant	1,66,313.00 27,165.00		1,39,148.00
11,37,900.00	Azim Premji Philanthropic Initiatives Project Expenditures (As per Schedule - K)	18,30,969.00	-	Membership Fees	22,500.00		1,65,300.00
9,18,961.00	Children Welfare and Other Expenditures (As per Schedule - L)		63,100.00	Rent Received	21,000.00		
9,70,175.63	Organisational Expenditures (Karm Marg) (As per Schedule - M)		5,004.00	Miscellaneous Receipts	3,96,796.65		
21,80,553.00	Property, Plant and Equipment Funds carried to Balance Sheet (As per Schedule - C)		22,544.60	Value of Property, Plant and Equipment Given in Exchange of Similar Items			
				Excess of Expenditures over Income Carried to Balance Sheet			
1,30,19,945.80		1,09,24,429.45	1,30,19,945.80				1,09,24,429.45

Significant Accounting Policies and Notes on Accounts (As per Schedule - R)

Schedules form an integral part of the accounts

As per our report of even date attached

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C

Singh Krishna & Associates

(Krishna Kumar Singh)
Partner
M. No. 077494



Place : New Delhi
Date : 28/09/2024

Anjali Gopalan
(Anjali Gopalan)
Treasurer

for Karm Marg Charitable Society

Veena Lal
(Veena Lal)
President

KARM MARG CHARITABLE SOCIETY (REGD.)

D-45, GULMOHAR PARK

NEW DELHI - 110049

RECEIPTS AND PAYMENTS FOR YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR	RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR
31,91,857.24	Opening Balance Cash at Bank Cash in Hand	51,96,153.50 11,597.71	12,16,641.00	Project Expenses: MUKTI Project Expenditures (As per Schedule - G)	12,09,594.24
1,13,79,370.50	Grant Received : The Traditional Yoga Association - MUKTI Project Foundation Stepchildren of Mother India (SCOMI) Azim Premji Philanthropic Initiatives	13,14,803.00 17,89,303.00 20,28,000.00	28,58,429.41 25,66,368.52 9,91,000.00	SCOMI Project Expenditures (As per Schedule - N) Empower Foundation Expenditures (As per Schedule - O) Bloomington Noon Rotary Project Exp. Workshop Expenses	17,33,447.76 28,46,437.80 6,53,342.00
23,20,778.03	Donations Received: The Rug Company Sir Sobha Singh Trust Jugaad Donation for Corpus Donation - Others	2,35,193.00 5,00,000.00 4,30,000.00 9,40,875.00 4,65,350.00	11,37,900.00	Azim Premji Philanthropic Initiatives Project Expenditures (As per Schedule - K)	18,30,969.00
5,43,224.00	Donations in Kind	25,71,418.00	8,90,518.00	Children Welfare and Other Expenditures (As per Schedule - P)	11,04,873.48
-	Membership Fees	3,97,126.00	9,94,584.63	Organisational Expenditures (Karm Marg) (As per Schedule - Q)	14,57,373.86
78,097.00	Rent Received	22,500.00	35,592.00	Loan and Advances	4,500.00
1,44,741.00	Interest Received: Interest Received on Bank Account	1,66,313.00	21,37,437.00	Purchases of Property, Plant and Equipment	2,31,699.00
5,004.00	Misc Receipts	-	52,07,751.21	Closing Balance Cash at Bank Cash in Hand	26,16,832.36 9,336.71
150.00	Income Tax Refund	-			
3,53,000.00	Recoveries of Rent - Jugaad	-			
20,000.00	Advances Recovered	35,592.00			
1,80,36,221.77		1,36,98,406.21	1,80,36,221.77		1,36,98,406.21

Significant Accounting Policies and Notes on Accounts (As per Schedule - R)

Schedules form an integral part of the accounts

As per our report of even date attached

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C

(Krishna Kumar Singh)

Partner

M.No 077494

Place : New Delhi

Date 28/09/2024

for Karm Marg Charitable Society

(Anjali Gopalan)
Treasurer

(Veena Lal)
President

KARM MARG CHARITABLE SOCIETY (REGD.)
D-45, GULMOHAR PARK
NEW DELHI - 110049

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE A - RESTRICTED FUNDS (GRANTS)

Sr. No.	Particulars	Opening Balance as at April 01, 2023 Unutilised Grants	Grants Received/ Interest Allocated During the Year	Total	Availed/ Utilised including Fixed Assets & Credited to the Income and Exp. A/c	Closing Balance as at March 31, 2024 Unutilised Grants
	FCRA ACCOUNT					
1	The Traditional Yoga Association - MUKTI Project	51,699.00	13,14,803.00	13,66,502.00	12,09,594.24	1,56,907.76
2	Foundation Stepchildren of Mother India (SCOMI)	2,080.35	17,89,303.00	17,91,383.35	17,61,147.76	30,235.59
3	EMpower	29,96,557.48	-	29,96,557.48	28,87,962.80	1,08,594.68
4	Bloomington Noon Rotary	4,62,342.00	-	4,62,342.00	4,62,342.00	-
		35,12,678.83	31,04,106.00	66,16,784.83	63,21,046.80	2,95,738.03
	INDIAN ACCOUNT					
1	Azim Premji Philanthropic Initiatives	7,06,100.00	20,28,000.00	27,34,100.00	18,30,969.00	9,03,131.00
2	Azim Premji Philanthropic Initiatives (Interest Allocated to the Grant)	15,270.00	27,165.00	42,435.00	-	42,435.00
		7,21,370.00	20,55,165.00	27,76,535.00	18,30,969.00	9,45,566.00
	Total	42,34,048.83	51,59,271.00	93,93,319.83	81,52,015.80	12,41,304.03



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KARM MARG CHARITABLE SOCIETY (REGD.)
D-45, GULMOHAR PARK
NEW DELHI - 110049

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE C - PROPERTY, PLANT AND EQUIPMENT

Sr. No.	Particulars	Amount in ₹			
		Balance as at April 01, 2023	Addition During the Year	Subtraction During the Year	Balance as at March 31, 2024
1	Computer / Laptops	11,05,553.00	-	-	11,05,553.00
2	Land & Building	99,83,182.40	-	-	99,83,182.40
3	Office Equipments	2,70,421.00	-	-	2,70,421.00
4	Vehicles	33,02,321.00	-	-	33,02,321.00
5	Camera	50,300.00	-	-	50,300.00
6	Fax Machine	11,500.00	-	-	11,500.00
7	Generator	-	-	-	-
8	Invertor	93,874.00	-	-	93,874.00
9	Submersible Pumpset	23,894.00	-	-	23,894.00
10	Solar Water Heater	3,62,220.00	1,07,300.00	21,000.00	4,48,520.00
11	Cellular Phone	61,639.00	21,998.00	-	83,637.00
12	Coolers	11,300.00	-	-	11,300.00
13	Furniture & Fixtures	75,395.33	-	-	75,395.33
14	Plant & Machinery	1,51,658.75	-	-	1,51,658.75
15	CCTV Camera	39,933.00	18,095.00	-	58,028.00
16	Water Tank	62,700.00	-	-	62,700.00
17	Sewing Machine	39,795.00	-	-	39,795.00
18	Music System	12,500.00	-	-	12,500.00
19	TV & Speakers	39,490.00	33,990.00	-	73,480.00
20	Keyboard & Mouse	1,510.00	-	-	1,510.00
21	Printers Hp	8,614.00	-	-	8,614.00
22	UPS 600 VA	8,850.00	-	-	8,850.00
23	Computer Accessories	17,450.00	10,700.00	-	28,150.00
24	Equipments	1,51,620.00	-	-	1,51,620.00
25	Solar Power Generating System	4,89,985.00	-	-	4,89,985.00
26	Water Motor	-	7,600.00	-	7,600.00
27	Bicycle	-	9,900.00	-	9,900.00
		1,63,75,705.48	2,09,583.00	21,000.00	1,65,64,288.48



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KARM MARG CHARITABLE SOCIETY (REGD.)
D-45, GULMOHAR PARK
NEW DELHI - 110 049

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR		Amount in ₹ CURRENT YEAR
SCHEDULE B - CURRENT LIABILITIES		
	FCRA ACCOUNT	
2,29,440.00	TDS Payable	12,575.00
-	Other Payable	20,000.00
	INDIAN ACCOUNT	
14,500.00	Security Deposit from Jugaad	14,500.00
3,100.00	Rent Received in Advance	3,400.00
14,400.00	TDS Payable	19,000.00
1,726.69	Expense Payable	-
43,116.00	EPC Contracts India Pvt. Ltd.	-
3,06,282.69	Total	69,475.00
SCHEDULE D - LOANS AND ADVANCES (recoverable in cash or in kind or for value to be received)		
	FCRA ACCOUNT	
32,160.00	Salary Advances to Employees	-
72,800.00	Aavishkaar Yatraa	-
1,432.00	Multitech Motors	-
9,999.00	Prepaid Expenses	-
	INDIAN ACCOUNT	
2,000.00	Salary Advances to Employees	-
-	Other Advances	4,500.00
-	Prepaid Expenses	9,999.00
1,18,391.00	Total	14,499.00
SCHEDULE E - CASH AND BANK BALANCES		
	FCRA ACCOUNT	
10,596.71	Cash in Hand	8,818.71
18,01,102.04	C. B. I A/c No. 1160153218	2,73,652.34
-	C. B. I. A/c No. 5575078181	8,94,875.00
24,53,616.14	S. B. I A/c No. 40020706456	3,94,180.10
	INDIAN ACCOUNT	
1,001.00	Cash in Hand	518.00
-	C. B. I A/c No. 5575414331	46,000.00
2,20,475.32	C. B. I A/c No. 3336575091	61,181.89
7,20,960.00	C. B. I A/c No. 5275770139	9,46,943.03
52,07,751.21	Total	26,26,169.07
SCHEDULE F - DONATIONS RECEIVED		
	FCRA ACCOUNT	
1,71,623.00	One World Association	-
1,15,929.93	Albatros	-
2,14,808.00	The Rug Company	2,35,193.00
1,84,233.10	Mukti Foundation	-
45,000.00	Nelleke	-
-	Donation - Others	25,000.00
	INDIAN ACCOUNT	
7,05,000.00	Sir Sobha Singh Trust	5,00,000.00
4,18,632.00	Somfy India	-
-	Jugaad	4,30,000.00
4,65,552.00	Donation - Others	4,40,350.00
23,20,778.03	Total	16,30,543.00



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SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR	Amount in ₹ CURRENT YEAR
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SCHEDULE G - MUKTI PROJECT EXPENDITURES

FCRA ACCOUNT		
36,566.00	Children Welfare	35,414.00
9,253.00	Educational Expenses	25,563.00
9,46,770.00	Salary & Allowance	6,00,132.00
16,929.00	Stationery & Notebooks	7,123.00
58,456.00	Medical Expenses	1,71,733.24
-	Staff Welfare	5,000.00
1,48,467.00	Canteen Supplies	1,81,284.00
200.00	Shoes & Slippers	8,580.00
-	Repair & Maintenance	1,43,405.00
-	Children Transport Expenses	10,410.00
-	School Fees	20,950.00
12,16,641.00	Total	12,09,594.24

SCHEDULE H - SCOMI PROJECT EXPENDITURES

FCRA ACCOUNT		
45,282.12	Electricity & Water Expenses	4,250.00
26,380.29	Meeting Expenses	18,566.00
11,029.00	Bakery Expenses	4,603.00
8,07,938.00	Salary & Allowance	2,77,146.00
95,616.00	Travelling & Conveyance	40,418.00
2,94,700.00	Consultancy Fees	3,29,460.00
15,579.00	Gardening Charges	7,459.00
5,45,403.00	Canteen Supplies	3,95,096.00
39,646.00	Children Transport Expenses	20,570.00
92,348.50	Children Welfare	62,224.00
4,774.00	Medical Expenses	32,826.76
39,902.00	Office Expenses	82,358.00
2,64,784.00	Car Running & Maintenance	1,43,695.00
2,09,400.00	Salary & Allowance (Admin)	84,801.00
1,49,795.00	Repair & Maintenance	68,833.00
54,110.00	School & College Fees	350.00
1,56,942.55	Programme/Workshop Expenses	30,888.00
6,268.00	Staff Welfare	9,863.09
-	Animal Welfare	55,900.00
-	Children Activity Fees	42,940.00
-	Postage & Courier Charges	11,655.00
-	Soap and Toiletries	20,445.00
33,249.19	Telephone/Internet Expenses	16,800.91
28,93,146.65	Total	17,61,147.76

SCHEDULE I - EMPOWER PROJECT EXPENDITURES

FCRA ACCOUNT		
2,59,000.00	Online Schooling Fees	-
89,600.00	Admin Salary	1,68,960.00
4,67,300.00	Consultancy Fees	1,31,040.00
6,38,000.00	Program Related Salary Expenses	11,43,233.00
73,407.52	Electricity Expenses	50,172.80
35,000.00	Materials Expenses	1,10,727.00
2,08,242.00	Telephone/Internet Expenses	66,053.00
-	Travelling Expenses	45,427.00
7,50,019.00	Workshop Expenses	11,72,350.00
25,20,568.52	Total	28,87,962.80

SCHEDULE J- BLOOMINGTON NOON ROTARY PROJECT EXPENDITURES

FCRA ACCOUNT		
11,82,000.00	Workshop Expenses	4,52,048.00
-	Telephone/Internet Expenses	10,294.00
11,82,000.00	Total	4,62,342.00



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SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR	Amount in ₹ CURRENT YEAR
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SCHEDULE K - AZIM PREMJI PHILANTHROPIC INITIATIVES PROJECT EXPENDITURES

	INDIAN ACCOUNT	
9,72,300.00	Salaries, Honorarium and Staff Benefits	17,24,730.00
1,65,600.00	Organisation Administration Cost	1,06,239.00
<u>11,37,900.00</u>	Total	<u>18,30,969.00</u>

SCHEDULE L - CHILDREN WELFARE AND OTHER EXPENDITURES

	FCRA ACCOUNT	
	Albatros Expenditures	
87,486.00	Bakery Expenses	-
28,443.00	Bakery Expenses - Prior Period	-
<u>1,15,929.00</u>		
	The Rug Company Expenditures	
1,60,809.00	Medical Expenses	-
-	Car Running & Maintenance	1,47,757.00
-	Telephone/Internet Expenses	53,833.00
-	Electricity Expenses	33,603.48
53,999.00	School Fees	-
<u>2,14,808.00</u>		<u>2,35,193.48</u>
	Nelleke Expenditures	
45,000.00	Child Welfare	-
<u>45,000.00</u>		
	INDIAN ACCOUNT	
	Sir Sobha Singh Trust Expenditures	
-	Salaries, Honorarium and Staff Benefits	1,74,000.00
-	Canteen Supplies	2,96,054.00
5,43,224.00	Children Welfare Expenses in Kind	3,97,126.00
	Karm Marg - Canteen Supplies	2,500.00
<u>5,43,224.00</u>		<u>8,69,680.00</u>
<u>9,18,961.00</u>	Total	<u>11,04,873.48</u>

SCHEDULE M - ORGANISATIONAL EXPENDITURES (KARM MARG)

	FCRA ACCOUNT	
11,296.08	Bank Charges	10,685.46
15,050.00	Office Expenses	-
-	Printing & Stationery	720.00
19,000.00	Salary and Allowances	-
1,456.00	Interest on TDS	13,350.00
-	Audit Fees	1,12,855.00
38,872.00	Professional Charges	1,12,096.00
2,100.00	Website and Domain Charges	9,999.00
	INDIAN ACCOUNT	
3,743.55	Bank/Payout Charges	4,093.40
53,900.00	Rent	-
3,86,044.00	Rent Arrear DUSIB	-
1,714.00	Interest on TDS	4,690.00
4,32,000.00	Consultancy Charges	11,41,800.00
-	Salary and Allowances	16,000.00
5,000.00	Repairs and Maintenance	12,700.00
-	Office Expenses	14,968.31
-	Professional Charges	4,000.00
<u>9,70,175.63</u>	Total	<u>14,57,957.17</u>



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SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR	Amount in ₹ CURRENT YEAR
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SCHEDULE N - SCOMI PROJECT EXPENDITURES

FCRA ACCOUNT		
45,282.12	Electricity & Water Expenses	4,250.00
19,669.05	Meeting Expenses	18,566.00
11,029.00	Bakery Expenses	4,603.00
8,07,938.00	Salary & Allowance	2,77,146.00
95,616.00	Travelling & Conveyance	40,418.00
2,94,700.00	Consultancy Fees	3,21,760.00
15,579.00	Gardening Charges	7,459.00
5,45,403.00	Canteen Supplies	3,95,096.00
39,646.00	Children Transport Expenses	20,570.00
92,348.50	Children Welfare	82,358.00
4,774.00	Medical Expenses	62,224.00
39,902.00	Office Expenses	32,826.76
2,64,784.00	Car Running & Maintenance	1,43,695.00
2,09,400.00	Salary & Allowance (Admin)	84,801.00
1,49,795.00	Repair & Maintenance	68,833.00
54,110.00	School & College Fees	350.00
1,28,936.55	Programme/Workshop Expenses	30,888.00
6,268.00	Staff Welfare	9,863.09
-	Animal Welfare	35,900.00
-	Children Activity Fees	42,940.00
-	Postage & Courier Charges	11,655.00
-	Soap and Toiletries	20,445.00
33,249.19	Telephone/Internet Expenses	16,800.91
28,58,429.41	Total	17,33,447.76

SCHEDULE O - EMPOWER PROJECT EXPENDITURES

FCRA ACCOUNT		
2,84,900.00	Online Schooling Fees	-
-	Admin Salary	1,68,960.00
5,29,900.00	Consultancy Fees	1,66,440.00
6,38,000.00	Program Related Salary Expenses	11,43,233.00
73,407.52	Electricity Expenses	50,172.80
35,000.00	Materials Expenses	1,10,727.00
2,08,242.00	Telephone/Internet Expenses	66,053.00
-	Travelling Expenses	45,427.00
7,96,919.00	Workshop Expenses	10,95,425.00
<u>25,66,368.52</u>	Total	<u>28,46,437.80</u>

SCHEDULE P - CHILDREN WELFARE AND OTHER EXPENDITURES

FCRA ACCOUNT		
	Albatros Expenditures	
87,486.00	Bakery Expenses	-
87,486.00		-
	The Rug Company Expenditures	
1,60,809.00	Medical Expenses	-
-	Car Running & Maintenance	1,47,757.00
-	Telephone/Internet Expenses	53,833.00
53,999.00	School Fees	-
-	Electricity Expenses	33,603.48
2,14,808.00		2,35,193.48
	Nelleke Expenditures	
45,000.00	Child Welfare	-
45,000.00		-
INDIAN ACCOUNT		
	Sir Sobha Singh Trust Expenditures	
-	Salaries, Honorarium and Staff Benefits	1,74,000.00
-	Canteen Supplies	2,96,054.00
5,43,224.00	Children Welfare Expenses in Kind	3,97,126.00
-	Karm Marg - Canteen Supplies	2,500.00
5,43,224.00		8,69,680.00
8,90,518.00		



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SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

PREVIOUS YEAR		Amount in ₹ CURRENT YEAR
SCHEDULE Q - ORGANISATIONAL EXPENDITURES (KARM MARG)		
FCRA ACCOUNT		
11,296.08	Bank Charges	10,685.46
15,050.00	Office Expenses	-
-	Printing & Stationery	720.00
19,000.00	Salary and Allowances	-
1,456.00	Interest on TDS	13,350.00
-	Audit Fees	1,12,855.00
35,832.00	Professional Charges	1,14,386.00
12,099.00	Website and Domain Charges	-
INDIAN ACCOUNT		
3,743.55	Bank/Payout Charges	4,093.40
53,900.00	Rent	-
3,86,044.00	Rent Arrear DUSIB	-
1,714.00	Interest on TDS	4,690.00
4,35,200.00	Consultancy Charges	11,37,200.00
970.00	Staff Welfare	-
-	Salary and Allowances	16,000.00
2,318.00	Travelling & Conveyance	-
13,462.00	Repairs and Maintenance	14,426.69
-	Office Expenses	14,968.31
-	Professional Charges	4,000.00
-	Website and Domain Charges	9,999.00
2,500.00	Vehicle Running & Maintenance	-
9,94,584.63	Total	14,57,373.86



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KARM MARG CHARITABLE SOCIETY (REGD.)

Schedules forming part of the financial statements for the year ended March 31, 2024

SCHEDULE R - SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Significant Accounting Policies

1. Accounting Convention

The financial statements of the Society have been prepared on a going concern basis under the historical cost convention on accrual basis and in accordance with mandatory accounting standards issued by the Institute of Chartered Accountants of India.

The Society is a Micro non-company Level IV entity as defined in the general instructions in respect of the Accounting Standards. Accordingly, it has complied with the Accounting Standards insofar as they are applicable to entities falling in Level IV, unless otherwise stated.

2. Use of Estimates

The preparation of the financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which the results are crystallised.

3. Property, Plant and Equipment

Tangible assets are stated at cost. The cost of asset comprises its purchase price and any cost attributable of bringing the assets to its working condition and intended use. Depreciation is not charged on the assets. The concepts of useful life, written down value and residual value of the assets have not been applied as per the Accounting Standard 10, Property, Plant and Equipment.

4. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the income and expenditure account.

5. Revenue recognition

Grants received for specific purposes are adjusted for capital and revenue expenses as per utilisation during the year. Generally, grants, to the extent utilised are treated as income of the year. Unutilised grants form part of the liabilities and recoverable grants form part of the current assets at the end of the accounting year. After fulfillment of obligations attached with a particular grant, any unutilised amount of the grant, not refundable to the respective donor and grant which cannot be recovered are transferred to the Income and Expenditure Account.

Unrestricted donations are recognised as revenue in the year of receipt.



Grants and other income, to the extent utilised for Property, Plant and Equipment, are transferred to Property, Plant and Equipment Funds.

6. Provisions and Contingencies

Provisions are recognised when the Society has a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Disclosure is also made in respect of a present obligation that probably requires an outflow of resources, where it is not possible to make a reliable estimate of the related outflow.

Notes on Accounts

1. Karm Marg Charitable Society (Karm Marg) was established on May 19, 1997 as a Public Charitable Society. Karm Marg is engaged in running shelter for disadvantaged and children under risk and in need of a safe shelter. It is essentially a home for children, one that provides them a safe refuge, a family-like atmosphere and opportunities for education, skill development and employment. Additionally, it takes special care of the rescued or missing children for short term through Child Welfare Committee. The Child Care Home is Registered under section 41 of the Juvenile Justice (Care and Protection of Children) Act, 2015 vide Registration No. 25/MV/J J ACT/ 2024.

2. Karm Marg is registered with the Income-Tax Department under Section 12A of the Income-Tax Act, 1961 vide Unique Registration Number AAATK3521CE20210 dated September 24, 2021 and is valid up to the financial year 2025-26. It, also has approval (Unique Registration Number AAATK3521CF20218) under section 80G (5) of the Act which is valid up to the financial year 2025-26.

In the opinion of the management, Karm Marg is eligible for exemption from income tax under section 11 of the Act. Hence, no provision for the current income tax has been made in these financial statements.

3. Karm Marg was allotted II Floor, Community Hall, Hari Nagar, Ashram, Delhi in Basti Vikas Kendra/ Community Centre on rent in the year 2007 for its charitable activities by Slum & JJ Department, Municipal Corporation of Delhi, which is presently known as Delhi Urban Shelter Improvement Board (DUSIB). Due to some operational issues, Karm Marg returned back (handed over) the premises to the authorities in the year 2008 after clearing all the dues. However, the authorities started demanding rent and interest on arrears of rent since 2008. The arrears of the rent of Rs. 3,86,044 was paid by Karm Marg in the accounting year ended on March 31, 2023 and representations and grievances were submitted for waiver of interest of Rs. 5,13,360 on April 13, 2023 and April 20, 2023 respectively. Accordingly, liability for interest on arrears of rent of Rs. 5,13,360, which is contingent in nature, has not been recognised in the books of account of the Karm Marg.

4. Capital Commitment – Nil.



5. None of the suppliers and service providers have informed as to whether they are Micro or Small Enterprises as defined under the Micro Small and Medium Enterprises Development Act, 2006. Hence, the disclosure/ provisioning as per the requirements of the Micro Small and Medium Enterprises Development Act, 2006, if any, have not been made.
6. In the opinion of the management of Karm Marg, current assets, loans and advances have a value on realisation in the ordinary course of its activities at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made in the financial statements.
7. The Payment of Gratuity Act, 1972, The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Employees' State Insurance Act, 1948 are not applicable to Karm Marg.
8. The previous year figures have been regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures.

Signatories to the Schedule A to R

As per our report of even date attached

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C



for Karm Marg Charitable Society


(Krishna Kumar Singh)

Partner
M. No. 077494


(Anjali Gopalan)
Treasurer


(Veena Lal)
President

Place : New Delhi

Date : 28/09/2024