



RUPESH GOYAL & CO.
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Delhi -110092
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INDEPENDENT AUDITOR'S REPORT

The Trustee
SETU
Delhi

Opinion

We have audited the financial statements of SETU, Delhi which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and the Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, **in accordance with Income Tax Act, 1961, and other related Rules and Regulations.**

Basis for Opinion

We conducted our audit in accordance with 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. 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 of the financial statements in **accordance with Income Tax Act, 1961, and other related Rules and Regulations**, 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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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.

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.

Dated: 03rd September 2022
Place: Delhi

For Rupesh Goyal & Co.
Chartered Accountants
ERN No. 021312N

Rupesh Goyal
Proprietor
M. No. 507856

UAM-22507856ARGFXR6791

ASSESSEE NAME
PREVIOUS YEAR ENDED
STATUS
PAN NO.

SETU : NEW DELHI
31ST MARCH 2022
TRUST
AAFTS3491L

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2022-23

PARTICULARS	AMOUNT (RS.)
Taxable Income	80,95,473
Tax on Income of Rs.	Nil

Calculation of application of fund

Gross Receipts		4,83,44,527
85% of Gross Receipts		4,10,92,848
Applied Charitable or Religious Purpose		
Expenditure	3,83,05,305	
Fixed Assets	<u>81,28,593</u>	4,64,33,898

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS


Ravinder Kaul
(Trustee)


Raghuraj Kishor
Singh
(Trustee)

For Rupesh Goyal & Co.
Chartered Accountants
FRN. 021312N

Place : New Delhi
Dated : September 03, 2022

Rupesh Goyal
(Proprietor)
M.NO. 507856

ASSESSEE NAME
PREVIOUS YEAR ENDED
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PAN NO.

SETU : NEW DELHI
31ST MARCH 2022
TRUST
AAFTS3491L


BALANCE SHEET AS AT 31ST MARCH 2022

	Schedule Ref.	As at 31.03.2022	As at 31.03.2021
LIABILITIES			
Corpus			
Corpus Fund		47,360	47,360
Current Liabilities			
Unsecured Loan			
- Loan from Trustees		40,02,136	57,48,136
Sundry Creditors		17,24,438	7,72,369
Duties and Taxes		2,59,133	1,83,838
Expenses Payable		4,03,849	1,22,143
Security Deposit Payable		3,15,700	-
Audit Fee Payable		40,500	67,800
Income & Expenditure Account		1,06,67,601	25,72,128
TOTAL		1,74,60,717	95,13,774

ASSETS


	Schedule-I	1,10,53,442	48,68,599
Fixed Assets			
Current Assets			
Cash & Bank Balances			
- Balance with Bank		39,98,794	33,36,419
- Fixed Deposits		11,37,973	5,36,918
Prepaid Expenses		34,870	28,459
Security Deposit		9,01,900	6,26,900
Advance to Suppliers		2,12,978	436
Tax Deducted at Source		63,666	76,043
Other advances		57,094	40,000
TOTAL		1,74,60,717	95,13,774


Ravinder Kaul
(Trustee)


Raghuraj Kishor Singh
(Trustee)

For Rupesh Goyal & Co.
Chartered Accountants
FRN. 021312M




Rupesh Goyal
(Proprietor)
M.NO. 507856

Place : New Delhi
Dated : September 03, 2022

4114-22507856ARG.XB6791

SETU : NEW DELHI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

	Schedule Ref.	Year ended 31.03.2022	Year ended 31.03.2021
INCOME			
Donations (Domestic)		4,48,51,546	2,79,88,860
Donations (Foreign)		7,88,008	3,26,403
Fee Receipts		25,37,571	16,54,074
Other Receipts		-	42,330
Interest income			
- Interest Accrued in Fixed Deposit		61,179	21,015
- Saving Account & Income Tax Refund		1,06,223	13,318
Total		4,83,44,527	3,00,46,000
EXPENDITURE			
Salaries & Benefit			
- Education Centre		62,13,407	34,99,622
- Skill Centre		5,49,910	6,03,963
Professional Charges			
- Education Centre		4,97,866	19,78,623
- Skill Centre		46,95,518	39,35,808
Centre Running Expenses			
- Education Centre		1,25,76,367	43,33,050
- Skill Centre		42,00,286	30,53,318
Rent			
- Education Centre		35,35,920	27,11,020
- Skill Centre		21,08,254	15,32,828
Covid Rehabilitation Expenses			
		23,77,709	23,98,855
Scholarship Exps			
		11,95,662	12,89,983
Donations			
		-	65,000
Others			
Event Expenses		92,295	7,154
Administrative Expenses	Schedule-II	1,85,917	2,91,295
Audit Expenses		68,631	36,730
Bank Charges & Interest		7,563	15,344
Depreciation		19,43,749	10,23,246
Total		4,02,49,054	2,67,75,838
Surplus/(Deficit) for the year		80,95,473	32,70,162
Add: Brought Forward Surplus/(Deficit)		25,72,128	(6,98,034)
Balance carried forward to Balance Sheet		1,06,67,601	25,72,128

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS


Ravinder Kaul
(Trustee)


Raghuraj Kishor Singh
(Trustee)

Signed in Terms of our Audit Report of even date
For Rupesh Goyal & Co.
Chartered Accountants
FRN. 021312N



Place : New Delhi
Dated : September 03, 2022

Rupesh Goyal
(Proprietor)
M.NO. 507856

SETU : NEW DELHI

RECEIPTS & PAYMENT FOR THE YEAR ENDED 31ST MARCH, 2022

RECEIPTS	Year Ended 31.03.2022	Year Ended 31.03.2021
Opening Cash and Bank Balance	33,36,419	1,55,000
Donations/Grants from Indian sources	4,48,51,546	2,79,88,860
Donations/Grants from International sources	7,88,008	3,26,403
Interest Receipts	1,60,187	34,333
Security Deposit on PC & Laptops	3,15,700	-
School fees & Other receipts	25,37,571	17,13,094
Total Receipts	5,19,89,431	3,02,17,690
PAYMENTS	Year Ended 31.03.2022	Year Ended 31.03.2021
Capital items/ assets purchased for the organisation	74,62,337	6,21,572
Investments/ FDR	6,01,055	6,015
Security Deposit	2,75,000	2,62,000
Donations/Grants to other organisations	-	65,000
Re-payment of Unsecured Loans	17,46,000	-
Centre running expenses	1,61,66,159	72,90,790
Rent	56,44,174	42,31,976
Salaries / Professional Charges	1,19,77,708	1,02,38,792
Advances to Vendors	2,12,978	-
Other payments	39,05,227	41,65,127
Total Payments	4,79,90,638	2,68,81,272
Closing cash and bank balance	39,98,794	33,36,419



Ravinder Kaul
(Trustee)



Raghuraj Kishor Singh
(Trustee)

For Rupesh Goyal & Co.
Chartered Accountants
FRN. 021312N



Rupesh Goyal
(Proprietor)
M.NO. 507856

Place : New Delhi
Dated : September 03, 2022

SETU : NEW DELHI

SCHEDULE-I

Fixed Assets As at 31st March, 2022

S. No.	PARTICULARS	GROSS BLOCK					DEPRICIATION BLOCK					NET BLOCK		
		1-Apr-2021	Addition during		Sales or Adjustment during the Year	AS AT 31-03-2022	RATE	AS AT 01-04-2021	FOR THE YEAR	Adjustment on Depreciation due sales/ Transfer	AS AT 31-03-2022	AS AT 31-03-2021	AS AT 31-03-2022	
			1-4-2021 to 03-10-2021	04-10-2021 to 31-03-2022										
1	Air Conditioner	5,98,690	67844	342024	-	10,08,558	15%	2,74,153	84,509	-	3,58,662	3,24,537	6,49,896	
2	Computer Systems	32,96,610	1379945	321103	-	49,97,658	40%	26,99,563	8,55,017	-	35,54,580	5,97,047	14,43,078	
3	Furniture & Fixture	20,74,946	6,63,047	11,49,167	-	38,87,160	10%	8,80,485	2,43,209	-	11,23,694	11,94,461	27,63,466	
4	Generator Set & Inverters	6,50,147	-	1,69,000	-	8,19,147	15%	3,37,078	59,635	-	3,96,713	3,13,069	4,22,434	
5	Office / Centre Equipment	27,45,052	436296	2686729	-	58,68,077	15%	12,73,530	4,87,677	-	17,61,207	14,71,522	41,06,870	
6	Solar Plants	14,45,264	-	7,95,438	-	22,40,702	15%	4,77,302	2,04,852	-	6,82,154	9,67,962	15,58,548	
7	RO Plants	-	-	1,18,000	-	1,18,000	15%	-	8,850	-	8,850	-	1,09,150	
	TOTAL	1,08,10,709	25,47,132	55,81,461	-	1,89,39,302		59,42,111	19,43,749	-	78,85,860	48,68,598	1,10,53,442	

Ravinder Kaul
Ravinder Kaul
Trustee

Raghuraj Kishor Singh
Raghuraj Kishor Singh
Trustee



SETU : NEW DELHI

Schedule II

Details of Administrative Expenses

(Amount in Rs.)

S. No.	Particulars	31.03.2022	31.03.2021
1	Interest on TDS	4,290	5,057
2	Fee Expenses	675	828
3	Misc. Expenses	16,181	1,67,133
4	Travelling Expenses	2,700	-
5	Postage & Courier Charges	1,858	1,834
6	Website Maintenance Charges	1,55,213	1,16,443
7	FCRA Renewal Fees	5,000	-
	Grand Total	1,85,917	2,91,295



Ravinder Kaul
Trustee



Raghuraj Kishor Singh
Trustee



SETU : NEW DELHI

SCHEDULE - 'A' OF NOTES OF ACCOUNTS AS AT 31ST MARCH 2022

1. The accounts are prepared on the historical cost convention on accrual and going concern basis and are prepared in accordance with the Accounting Standards prescribed issued by the Institute of Chartered Accountants of India.
2. In the opinion of Trustee's, the Current Assets have a realisable value not less than the amount shown in the Balance Sheet.
3. The Fixed Assets are at the cost less depreciation charged as per Income Tax Act, 1961. No Asset was identified as impaired during the year.
4. Previous year's figures are regrouped/rearranged whenever considered necessary to make them comparable.




Ravinder Kaul
Trustee



Raghuraj Kishor Singh
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N



Rupesh Goyal
Proprietor
M.NO. 507856

Place : New Delhi
Date : September 3rd, 2022

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