



RUPESH GOYAL & CO.

203-204 Avadh Complex D-5 Laxmi Nagar,
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, 2023, 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: 19/08/2023
Place: Delhi
UDIN: 23501856864YEFV3059

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




Rupesh Goyal
Proprietor
M. No. 507856

ASSESSEE NAME
PREVIOUS YEAR ENDED
STATUS
PAN NO.

SETU : NEW DELHI
31ST MARCH 2023
TRUST
AAFTS3491L

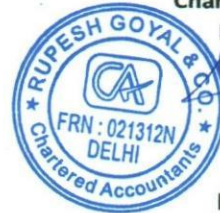
BALANCE SHEET AS AT 31ST MARCH 2023

| | Schedule Ref. | As at 31.03.2023 | As at 31.03.2022 |
|---|---------------|--------------------|--------------------|
| LIABILITIES | | | |
| Corpus | | | |
| Corpus Fund | | 47,360 | 47,360 |
| Current Liabilities | | | |
| Unsecured Loan | | | |
| - Loan from Trustees | | 14,46,442 | 40,02,136 |
| Sundry Creditors | | 1,48,839 | 17,24,437 |
| Duties and Taxes | | 3,04,210 | 2,59,133 |
| Expenses Payable | | 96,048 | 4,03,849 |
| Security Deposit Payable | | 3,15,700 | 3,15,700 |
| Audit Fee Payable | | 48,600 | 40,500 |
| Income & Expenditure Account | | 1,68,37,017 | 1,06,67,602 |
| TOTAL | | 1,92,44,216 | 1,74,60,717 |
| ASSETS | | | |
| Fixed Assets | Schedule-I | 1,53,31,061 | 1,10,53,442 |
| Current Assets | | | |
| Cash & Bank Balances | | | |
| - Balance with Bank | | 8,58,654 | 39,98,794 |
| - Fixed Deposits | | 16,30,825 | 11,37,973 |
| Prepaid Expenses | | - | 34,870 |
| Security Deposit | | 9,93,900 | 9,01,900 |
| Advance to Suppliers | | 3,58,389 | 2,12,978 |
| Tax Deducted at Source | | 71,387 | 63,666 |
| Other advances | | - | 57,094 |
| TOTAL | | 1,92,44,216 | 1,74,60,717 |


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 : Aug 19, 2023

UDIN : 23507856BG1YEFV3059

SETU : NEW DELHI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

| Schedule Ref. | Year ended 31.03.2023 | Year ended 31.03.2022 |
|--|--------------------------|--------------------------|
| INCOME | | |
| Donations (Domestic) | 5,32,98,367 | 4,48,51,546 |
| -Individuals | 49,87,979 | 42,32,600 |
| -Corporates | 4,83,10,388 | 4,06,18,946 |
| Donations (Foreign) | 8,45,475 | 7,88,008 |
| Fee Receipts | 59,31,180 | 25,37,571 |
| Interest income | | |
| - Interest Accrued in Fixed Deposit | 2,30,365 | 61,179 |
| - Saving Account & Income Tax Refund | 71,086 | 1,06,223 |
| Total | 6,03,76,473 | 4,83,44,527 |
| EXPENDITURE | | |
| Salaries & Benefit | | |
| - Education Centre | 1,11,34,995 | 62,13,407 |
| - Skill Centre | 10,17,999 | 5,49,910 |
| Professional Charges | | |
| - Education Centre | 17,86,956 | 4,97,866 |
| - Skill Centre | 48,76,965 | 46,15,518 |
| Centre Running Expenses | | |
| - Education Centre | 2,01,12,132 | 1,25,76,367 |
| - Skill Centre | 31,71,109 | 42,00,286 |
| Rent | | |
| - Education Centre | 50,87,512 | 35,35,920 |
| - Skill Centre | 23,23,784 | 21,08,254 |
| Covid & Rehabilitation Expenses | - | 23,77,709 |
| Scholarship Exps | 13,33,199 | 11,95,662 |
| Donations | 40,000 | - |
| Others | | |
| Event Expenses | 21,413 | 92,295 |
| Administrative Expenses | 5,33,202 | 2,65,917 |
| Audit Expenses | 61,200 | 68,631 |
| Bank Charges & Interest | 16,433 | 7,563 |
| Depreciation | 26,90,158 | 19,43,749 |
| Total | 5,42,07,057 | 4,02,49,054 |
| Surplus/(Deficit) for the year | 61,69,416 | 80,95,474 |
| Add: Brought Forward Surplus/(Deficit) | 1,06,67,602 | 25,72,128 |
| Balance carried forward to Balance Sheet | 1,68,37,017 | 1,06,67,602 |

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

Rupesh Goyal
(Proprietor)
M.NO. 507856

Place : New Delhi
Dated : Aug 19, 2023

UDIN: 23507856 B6YEFV3059

SETU : NEW DELHI

RECEIPTS & PAYMENT FOR THE YEAR ENDED 31ST MARCH, 2023

| RECEIPTS | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|--|-----------------------|-----------------------|
| Opening Cash and Bank Balance | 39,98,794 | 33,36,419 |
| Donations/Grants from Indian sources | 5,32,98,367 | 4,48,51,546 |
| Donations/Grants from International sources | 8,45,475 | 7,88,008 |
| Interest Receipts | 63,365 | 1,60,187 |
| Security Deposit on PC & Laptops | - | 3,15,700 |
| School fees & Other receipts | 59,31,180 | 25,37,571 |
| Total Receipts | 6,41,37,181 | 5,19,89,431 |
| PAYMENTS | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
| Capital items/ assets purchased for the organisation | 76,34,033 | 74,62,337 |
| Investment / Fixed deposits | 2,76,937 | 6,01,055 |
| Security Deposit paid | 1,44,000 | 2,75,000 |
| Donations/Grants to other organisations | 40,000 | - |
| Re-payment of Unsecured Loans | 25,55,694 | 17,46,000 |
| Centre running expenses | 2,42,15,359 | 1,61,66,159 |
| Rent | 74,11,296 | 56,44,174 |
| Salaries / Professional Charges | 1,88,14,210 | 1,19,77,708 |
| Advances to Vendors | 3,58,389 | 2,12,978 |
| Other payments | 18,28,610 | 39,05,226 |
| Total Payments | 6,32,78,528 | 4,79,90,637 |
| Closing cash and bank balance | 8,58,654 | 39,98,794 |

Ravinder Kaul

Ravinder Kaul
(Trustee)

Raghu

Raghuraj Kishor Singh
(Trustee)

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



Rupesh Goyal
Rupesh Goyal
(Proprietor)
M.NO. 507856

Place : New Delhi
Dated : Aug 19, 2023

UDIN : 23507856BG4YEFV3059

SCHEDULE-I

SETU : NEW DELHI

| S. No. | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | NET BLOCK | | | |
|--------|---------------------------|--------------------|---|--------------------------------|---|--------------------|--------------------|---------------------|------------------------------|--|----------------------|--------------------|
| | | 1-Apr-2022 | Addition during 1-4-2022 to 03-10-2022 | 04-10-2022 to 31-03-2023 | Sales or Adjustment during the Year | AS AT 31-03-2023 | RATE | AS AT 01-04-2022 | FOR THE YEAR Depreciation | Adjustment on Depreciation due sales/ Transfer | AS AT 31-03- 2023 | AS AT 2022 |
| 1 | Air Conditioner | 10,08,558 | - | - | - | 15% | 3,58,662 | 97,484 | - | 4,56,146 | 6,49,896 | 5,52,412 |
| 2 | Computer Systems | 49,97,658 | 1,24,424 | 22,78,500 | - | 40% | 35,54,580 | 10,82,701 | - | 46,37,281 | 14,43,078 | 27,63,301 |
| 3 | Furniture & Fixture | 38,87,160 | 1,22,693 | 17,05,588 | - | 10% | 11,23,694 | 3,73,895 | - | 14,97,589 | 27,63,466 | 42,17,852 |
| 4 | Generator Set & Inverters | 8,19,147 | - | 24,790 | - | 15% | 3,96,713 | 65,224 | - | 4,61,937 | 4,22,434 | 3,81,990 |
| 5 | Office / Centre Equipment | 58,68,077 | 17,118 | 5,38,036 | - | 15% | 17,61,207 | 6,58,951 | - | 24,20,158 | 41,06,870 | 40,03,073 |
| 6 | Solar Plants | 22,40,702 | - | 20,47,760 | - | 15% | 6,82,154 | 3,87,364 | - | 10,69,518 | 15,58,548 | 32,18,944 |
| 7 | RO Plants | 1,18,000 | - | - | - | 15% | 8,850 | 16,373 | - | 25,223 | 1,09,150 | 92,777 |
| 8 | Fire Fighting Pump | - | - | 1,08,878 | - | 15% | - | 8,166 | - | 8,166 | - | 1,00,712 |
| | TOTAL | 1,89,39,302 | 2,64,235 | 67,03,542 | - | | 2,59,07,079 | 78,85,860 | 26,90,158 | 1,05,76,018 | 1,10,53,442 | 1,53,31,061 |



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Ravinder Kaul
Trustee

Shi
Raghuraj Kishor Singh
Trustee

SETU : NEW DELHI

Schedule II

Details of Administrative Expenses for the year ended 31st March 2023

(Amount in Rs.)

| S. No. | Particulars | 31.03.2023 | 31.03.2022 |
|--------|--------------------------------------|-----------------|-----------------|
| 1 | Interest on TDS | - | 4,290 |
| 2 | Fee Expenses | 940 | 675 |
| 3 | Certification & Professional Charges | 2,17,190 | 80,000 |
| 4 | Misc. Expenses | 13,287 | 16,181 |
| 5 | Travelling Expenses | - | 2,700 |
| 6 | Postage & Courier Charges | 5,656 | 1,858 |
| 7 | Website Maintenance Charges | 2,96,129 | 1,55,213 |
| 8 | FCRA Renewal Fees | - | 5,000 |
| | Grand Total | 5,33,202 | 2,65,917 |



Ravinder Kaul
Trustee



Raghuraj Kishor Singh
Trustee



SETU : NEW DELHI

SCHEDULE - 'A' OF NOTES OF ACCOUNTS AS AT 31ST MARCH 2023

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: August 19th, 2023

UDIN : 23507856BG4YEFV3059