

CHARKHA

12A 3rd FLOOR VASANT APARTMENTS, VASANT VIHAR, NEW DELHI- 110057

FOREIGN PROJECTS

AMOUNT IN INR

BALANCE SHEET AS AT 31st MARCH 2020

	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
SOURCES OF FUND			
FUND BALANCES:			
a. General Fund	[01]	140,449.69	53,056.69
b. Project Fund	[02]	1,910,439.43	2,126,131.00
c. Asset Fund	[03]	248,644.00	306,693.00
TOTAL		2,299,533.12	2,485,880.69
APPLICATION OF FUND			
FIXED ASSETS			
Net Assets	[04]	306,694.00	359,524.00
Less: Depreciation		58,049.00	52,831.00
Closing Written Down Value	[I]	248,645.00	306,693.00
II. CURRENT ASSETS, LOANS & ADVANCES:			
a. Current Assets	[05]	26,796.00	116,829.00
b. Cash & Bank Balances	[06]	2,245,582.12	2,090,098.69
	A	2,272,378.12	2,206,927.69
Less: CURRENT LIABILITIES & PROVISIONS:			
Current Liabilities	[07]	221,489.00	27,740.00
	B	221,489.00	27,740.00
NET CURRENT ASSETS	[A - B]	2,050,889.12	2,179,187.69
TOTAL	[I+II]	2,299,533.12	2,485,880.69

Significant Accounting Policies and Notes to Accounts

[10]

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

For & on behalf :

S. Sahoo & Co.
Chartered Accountants
FRN:-322952E



CA. Subhajit Sahoo, FCA, LLB
Partner
M No. 057426

Place: New Delhi
Date:

For & on behalf :
Charkha

For CHARKHA
Tilak Mukherji
Tilak Mukherji
President

For CHARKHA
Anil Singh
Anil Singh
Treasurer

CHARKHA

12A 3rd FLOOR VASANT APARTMENTS, VASANT VIHAR, NEW DELHI- 110057

FOREIGN PROJECTS

AMOUNT IN INR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
INCOME			
Grant In Aid	[08]	1,420,880.43	2,456,701.00
Bank Interest		88,303.00	5,851.00
TOTAL		1,509,183.43	2,462,552.00
EXPENDITURE			
Program Expenditures	[09]	1,138,250.00	331,000.00
Administrative Expenditures		499,232.00	83,226.00
Depreciation	[04]	58,049.00	52,831.00
Less: Transferred to Asset Fund		58,049.00	52,831.00
		-	-
TOTAL		1,637,482.00	414,226.00
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	(128,298.57)	2,048,326.00
Transferred to General Fund		87,393.00	(77,805.00)
Transferred to Project Fund		(215,691.57)	2,126,131.00
TOTAL		(128,298.57)	2,048,326.00

Significant Accounting Policies and Notes to Accounts

[10]

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

For & on behalf :

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CA. Subhajit Sahoo, FCA, LLB
Partner
M No. 057426

For & on behalf :

Charkha

For CHARKHA

Tilak Mukherji
President

For CHARKHA

Anil Singh
Treasurer

Place: New Delhi

Date:

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12A 3rd FLOOR VASANT APARTMENTS, VASANT VIHAR, NEW DELHI- 110057

FOREIGN PROJECTS

AMOUNT IN INR

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
RECEIPTS			
Opening Balance :			
Cash in Hand		-	4,458.00
Cash at Bank		2,090,098.69	44,597.69
Donation/Grant in Aid	[08]	1,420,880.43	2,456,701.00
Bank Interest		88,303.00	5,851.00
Loans & Advances Received		283,782.00	49,142.00
TOTAL		3,883,064.12	2,560,749.69
PAYMENT			
Program Expenditures	[09]	1,138,250.00	331,000.00
Administrative Expenditures		499,232.00	83,226.00
Loans & Advances Paid		-	56,425.00
Closing Balance			
Cash in Hand		4,344.00	-
Cash at Bank		2,241,238.12	2,090,098.69
TOTAL		3,883,064.12	2,560,749.69

Significant Accounting Policies and Notes to Accounts

[1]

[10]

-

-

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

For & on behalf :

S. Sahoo & Co.

Chartered Accountants

FRN:-322952E



S. Sahoo

CA. Subhajit Sahoo, FCA, LLB

Partner

M No. 057426

For & on behalf :

Charkha

For CHARKHA

Tilak Mukherji
Tilak Mukherji
President

For CHARKHA

Anil Singh
Anil Singh
Treasurer

Place: New Delhi

Date:

CHARKHA
12A 3rd FLOOR VASANT APARTMENTS, VASANT VIHAR, NEW DELHI-110057

FOREIGN PROJECTS	AMOUNT IN INR	AMOUNT IN INR
Schedules forming part of Financial Statement		
	F.Y. 2019-20	F.Y. 2018-19
SCHEDULE [01] : GENERAL FUND		
Opening Balance	53,056.69	73,113.19
Add: Excess of Income Over Expenditure	87,393.00	2,048,326.00
Add: Transferred from Project Fund	-	(2,068,382.50)
TOTAL	140,449.69	53,056.69
SCHEDULE [02] : PROJECT FUND		
[A] National Foundation For India (NFI)		
Project Title: SDGs highlighted through Network of Development Writer's		
Opening Balance	-	60,025.00
Add: Grant Received during the year	-	-
Less: Utilized during the Year	-	-
Less: Transferred to General Fund	-	60,025.00
Total [A]	-	-
[B] Human Capability Foundation		
Project Title: Building bridges with Communications: Creating two way communication networks		
Opening Balance	2,126,131.00	60,025.00
Add: Grant Received during the year	44,351.00	2,169,601.00
Less: Utilized during the Year	1,472,594.00	43,470.00
Less: Transferred to General Fund	-	60,025.00
Total [B]	697,888.00	2,126,131.00
[C] LUSH Cosmetics Inc.		
Project Title: Creating two way communication networks for empowering women		
Opening Balance	-	-
Add: Grant Received during the year	1,376,529.43	-
Less: Utilized during the Year	163,978.00	-
Total [C]	1,212,551.43	-
Total Project Fund [A+B+C]	1,910,439.43	2,126,131.00
SCHEDULE [03] : ASSET FUND		
Opening Balance	306,693.00	359,524.00
Add: Asset Purchase during the year	-	-
Less: Deletion during the year	-	-
Less: Depreciation Transferred from Income & Expenditure Account	58,049.00	52,831.00
TOTAL	248,644.00	306,693.00
SCHEDULE [05] : CURRENT ASSETS		
TDS Receivable	26,658.00	60,431.00
Field Advance	138.00	56,398.00
TOTAL	26,796.00	116,829.00
SCHEDULE [06] : CASH & BANK BALANCE		
Cash in Hand	4,344.00	-
Cash at Bank	2,241,238.12	2,090,098.69
TOTAL	2,245,582.12	2,090,098.69
SCHEDULE [07] : CURRENT LIABILITIES		
Inter Branch Account	196,289.00	-
Payable to Creditors	25,200.00	-
TOTAL	221,489.00	-
SCHEDULE [08] : GRANT IN AID		
Human Capability Foundation	44,351.00	2,169,601.00
National Foundation For India (NFI)	-	287,100.00
LUSH Cosmetics Inc.	1,376,529.43	-
TOTAL	1,420,880.43	2,456,701.00



For CHARKHA
Tilak Mukherji
Tilak Mukherji
President

For CHARKHA
[Signature]
Treasurer

SCHEDULE [09] : GRANT RELATED EXPENSES

NATIONAL FOUNDATION OF INDIA (NFI)

[A] Program Expenditures

Generating, Editing & Translating Charges	-	224,000.00
Honorarium to writers for Articles published	-	100,000.00
SUB-TOTAL [A]	-	324,000.00

[B] Administrative Expenditures

Electricity & Water	-	4,944.00
Office Expenses	-	3,670.00
Office Cleaning Expenses	-	4,000.00
Local Conveyance Expenses	-	1,460.00
Repair & Maintenance	-	5,563.00
Refreshments	-	168.00
Printing & Stationary	-	1,319.00
SUB-TOTAL [B]	-	21,124.00

TOTAL [A+B]

- 345,124.00

HUMAN CAPABILITY FOUNDATION

Project Title: Building bridges with Communications: Creating two way communication networks

[A] Program Expenditures

Orientation Workshops with Local Youth	195,529.00	-
Writing Skills Workshops	178,123.00	-
5 Awards	161,711.00	-
Generating, Editing, Translating and Placement of Articles	317,370.00	-
Awareness Program	75,453.00	-
Hon. To resource person	15,000.00	-
Effective and Efficient Programme Management	41,048.00	-
State Coordinator Salary	65,200.00	-
Project Coordinator Salary	37,000.00	7,000.00
SUB-TOTAL [A]	1,086,434.00	7,000.00

[B] Administrative Expenditures

Travelling expenses	900.00	30,411.00
Staff Welfare	5,863.00	2,059.00
Professional Charges	8,848.00	4,000.00
Project leader Salary	15,000.00	-
CEO Salary	300,000.00	-
Office Cleaning	15,404.00	-
Communication Expenses	9,130.00	-
Utility Expenses	1,268.00	-
Printing & Stationary	1,547.00	-
Rent	27,700.00	-
Repair & Maintenance	500.00	-
SUB-TOTAL [B]	386,160.00	36,470.00

TOTAL [A+B]

1,472,594.00 43,470.00

LUSH COSMETICS INC

Project Title: Creating two-way communication networks for empowering women

[A] Program Expenditures

Orientation W'shop with Local Youth	7,900.00	-
Writing Skills, W'shop-Local Youth	18,416.00	-
Generating, Editing, Translation & Placement of Article	25,500.00	-
SUB-TOTAL [A]	51,816.00	-

[B] Administrative Expenditures

Project leader Salary	82,162.00	-
Professional Charges	30,000.00	-
SUB-TOTAL [B]	112,162.00	-

TOTAL [A+B]

163,978.00 -

OTHER ADMINISTRATIVE EXPENSES

Local Conveyance Expenses	580.00	300.00
Employee Benefits & Salaries	200.00	8,214.00
Printing & Stationary	90.00	-
Interest & Penalty	40.00	-
Rent Delhi Office	-	17,000.00
Bank Charges	-	118.00
TOTAL	910.00	25,632.00

Total Program expenditure
Total Administrative expenditure

1,138,250.00 331,000.00
499,232.00 83,226.00
1,637,482.00 414,226.00



For CHARKHA

Tilak Mukherji
President

Treasurer

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FOREIGN PROJECTS

SCHEDULE [04] : FIXED ASSETS

AMOUNT IN INR

PARTICULARS	Net Assets as at	Addition		Deletion	Net Assets as at	Rate of Dep.	Depreciation During the year	Written Down Value as at	
	01.04.2019	> 6 months	< 6 months		01.04.2020				01.04.2020
ASSETS OUT OF GRANT FUND:									
<i>Computers & Accessories</i>									
Laptop, Computer & Printer	21,712.00			-	21,712.00	40%	8,685.00	13,027.00	
Projector	11,536.00			-	11,536.00	15%	1,730.00	9,806.00	
<i>Furniture & Fixtures</i>									
Furniture & Fixture	106,613.00			-	106,613.00	10%	10,661.00	95,952.00	
<i>Office Equipments</i>									
EPABX	6,918.00			-	6,918.00	15%	1,038.00	5,880.00	
Electrical Equipment	76,009.00			-	76,009.00	10%	7,601.00	68,408.00	
Inventor	18,528.00			-	18,528.00	15%	18,528.00	-	
Coffee Machine	8,874.00			-	8,874.00	15%	1,331.00	7,543.00	
Refrigerator	4,836.00			-	4,836.00	15%	725.00	4,111.00	
Camera	46,969.00			-	46,969.00	15%	7,045.00	39,924.00	
Water Purifier	4,699.00			-	4,699.00	15%	705.00	3,994.00	
TOTAL	306,694.00			-	306,694.00		58,049.00	248,645.00	



FOR CHARKHA
Tilak Mukherji
President

FOR CHARKHA
Treasurer

Project Balance

	Human Capability Foundation	National Foundation For India (NFI)	LUSH Cosmetics Inc.	Total
Op	2,126,131.00	-	-	2,126,131.00
Rec	44,351.00	-	1,376,529.43	1,420,880.43
Exp	1,472,594.00	-	163,978.00	1,636,572.00
Balance	697,888.00	-	1,212,551.43	1,910,439.43



For CHARKHA
Tilak Mukherji
 Tilak Mukherji
 President

For CHARKHA
Shilpa
 Shilpa
 Treasurer

Notes to Financial Statements**1. Background**

CHARKHA is incorporated as a society and has as its office in New Delhi registered under Societies Registration Act, 1960.

CHARKHA is registered under Section 12A of the Income Tax Act, 1961.

Further, CHARKHA 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. 231650999.

CHARKHA receives funds for charitable purposes in India. Charkha works towards the social and economic inclusion of marginalized communities in remote and conflict areas through the creative use of media. Many of these areas are highly inaccessible and socially, economically and politically unstable.

2. Basis of Preparation

The financial statements of CHARKHA 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

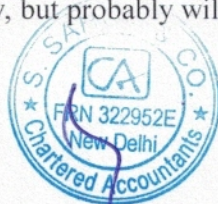
Fixed assets are stated at historical cost. The cost of fixed assets includes taxes, duties, freight and other incidental expenditure related to acquisition and installation.

(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 present obligation that may, but probably will not, require an outflow of resources. When there is



For CHARKHA
Tilak Mukherji
Tilak Mukherji
President

For CHARKHA
Arsh
Arsh
Treasurer

CHARKHA

Schedules forming parts of the Foreign Financial Statements

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**

CHARKHA 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.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%
Computer	40%
Other Office Equipment	15%

(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 01.04.2019 to 31.03.2020 in the savings bank account.

(i) **Project Fund:** Project fund has been shown in the financial statement for the year 2019-20 due to which there was regrouping.

(j) **Payment to Board Members:** Payment was made from FC funds to Ms. Usha Rai (Board Member) of a sum of Rs. 6000/- during the financial year 2019-20

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 Charkha.
4. **The Organization is registered under :**
 - a) The organization is a Society registered under the provisions of Societies Registration Act



For CHARKHA
Tilak Mukherji
Tilak Mukherji
President

For CHARKHA
Usha Rai
Usha Rai
Treasurer

CHARKHA

Schedules forming parts of the Foreign Financial Statements

- b) Under section 12A of the Income Tax Act, 1961 vide registration No. C-433 dated 15.04.1996. The organization has submitted the Income Tax Return for the financial year 2017-18 before the due date.
- c) Under section 80G of the Income Tax Act, 1961 vide registration No. DEL-CE23219-5092011/1891 dated 15.09.2011.
- d) FCRA vide registration no. – 231650999 dated 11.10.2004 with The Ministry of Home Affairs to receive foreign contribution. The organization has submitted the FCRA Return for the year 2017-18 before the due date.
- e) PAN of the Organization is AAATC4629B
- f) TAN of the organization is DELC05088G

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

For & on behalf of:
Charkha

CA Subhajit Sahoo, FCA, DLB
Partner
MM No: 057426

Place: New Delhi
Date:



For CHARKHA
Tilak Mukherji
President

For CHARKHA
Anil Singh
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