

Hope and Dreams Trust**Balance Sheet as at 31st March, 2023***(All amounts in Indian Rupees unless otherwise stated)*

| | Note | As at 31st March 2023 | As at 31st March 2022 |
|--|------|--------------------------|--------------------------|
| Sources of Funds | | | |
| General Fund | 3 | 77,749,560 | 70,581,094 |
| | | <u>77,749,560</u> | <u>70,581,094</u> |
| Current Liabilities | | | |
| Trade Payables | 4 | | |
| - dues to Micro and Small Enterprises | | 90,113 | 414,550 |
| - dues to Creditors other than Micro and Small Enterprises | | 2,127,182 | 1,698,150 |
| Other Current Liabilities | 5 | 2,165,728 | 2,347,220 |
| Short-Term Provisions | 6 | 370,000 | - |
| | | <u>4,753,023</u> | <u>4,459,920</u> |
| Total | | <u>82,502,583</u> | <u>75,041,014</u> |

Applications of Funds**Non-Current Assets**

Property, Plant and Equipment and Intangible Assets

- Property, Plant and Equipment

| | | |
|---|-----------|-----------|
| 7 | 2,496,532 | 3,441,523 |
|---|-----------|-----------|

| | |
|------------------|------------------|
| <u>2,496,532</u> | <u>3,441,523</u> |
|------------------|------------------|

Current Assets

Cash and Cash Equivalents

| | | |
|---|------------|-----------|
| 8 | 18,076,066 | 7,938,326 |
|---|------------|-----------|

Short-Term Loans and Advances

| | | |
|---|---------|---------|
| 9 | 544,447 | 990,829 |
|---|---------|---------|

Other Current Assets

| | | |
|----|------------|------------|
| 10 | 61,385,538 | 62,670,336 |
|----|------------|------------|

| | |
|-------------------|-------------------|
| <u>80,006,051</u> | <u>71,599,491</u> |
|-------------------|-------------------|


| | | |
|--------------|--------------------------|--------------------------|
| Total | <u>82,502,583</u> | <u>75,041,014</u> |
|--------------|--------------------------|--------------------------|

Trust information & Significant accounting policies**1 & 2**


The notes 1 to 15 are an integral part of the financial statements

"As per our Report of even date attached"

For & on Behalf of**Ashok Maheshwary & Associates LLP****Chartered Accountants****Firm Registration No.: 003446N/N500031**


Sumit Maheshwari
Partner
Membership No.: 514792

**Place: Gurgaon****Date: 30 DEC 2023****UDIN : 23514792BGRXU17857****For & on behalf of Trust**


Sumeet Agarwal
Trustee

Hope and Dreams Trust**Statement of Income and Expenditure for the Year Ended 31st March, 2023***(All amounts in Indian Rupees unless otherwise stated)*

| | Note | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|-----------------------------------|------|---------------------------------------|---------------------------------------|
| Income | | | |
| Donations and Grants | 11 | 70,829,103 | 73,895,041 |
| Other Income | 12 | 612,139 | 1,361,047 |
| Total Income | | 71,441,242 | 75,256,088 |
| Expenditure | | | |
| Staff Payments & Benefits | 13 | 24,271,931 | 16,623,973 |
| Administrative & General Expenses | 14 | 38,742,299 | 47,801,824 |
| Depreciation Expense | 7 | 1,251,906 | 1,632,240 |
| Total Expenditure | | 64,266,136 | 66,058,037 |
| Surplus before Tax | | 7,175,106 | 9,198,050 |
| Prior Period Expenses | | - | - |
| Surplus before Tax | | 7,175,106 | 9,198,050 |
| Current Tax | | | |
| - Current Year | | 6,640 | - |
| - Earlier Year | | - | - |
| Surplus after Tax | | 7,168,466 | 9,198,050 |
| Appropriations | | | |
| Transfers to funds: | | | |
| - Building fund | | - | - |
| - Transfers from funds | | - | - |

Trust information & Significant accounting policies 1 & 2

The notes 1 to 15 are an integral part of the financial statements

"As per our Report of even date attached"

For & on Behalf of
Ashok Maheshwary & Associates LLP
Chartered Accountants
Firm Registration No.: 003446N/N500031

Sumit Maheshwari
Partner
Membership No.: 514792



For & on behalf of Trust

Sumeet Agarwal
Trustee

Place: Gurgaon

Date: 30 Dec 2023

UDIN : 23514792BGRXU17857

Hope and Dreams Trust

Receipts and Payments Account for the Year Ended 31st March, 2023

(All amounts in Indian Rupees unless otherwise stated)

| Receipts | Amount | Payments | Amount |
|--------------------------------------|-------------------|--|-------------------|
| Opening Balance | | | |
| Bank | 4,438,326 | Employee Benefit Expenses | 22,960,926 |
| Investment in FD | 3,500,000 | Administrative & General Expenses | 37,658,566 |
| Donations and contributions received | 70,829,103 | Purchase of Property, Plant and Equipment (Including CWIP) | 316,703 |
| Income Tax Refund Received | 9,615 | Advance to Employees | 24,132 |
| Interest Received on Fixed Deposit | 344,841 | Advance to Vendors | 85,576 |
| Miscellaneous Income | 84 | | |
| | | Closing Balance | |
| | | Bank | 18,076,066 |
| Total Receipts | 79,121,969 | Total Payments | 79,121,969 |

For & on Behalf of

Ashok Maheshwary & Associates LLP

Chartered Accountants

Firm Registration No.: 003446N/N500031


Sumit Maheshwari
Partner

Membership No.: 514792



For & on behalf of Trust


Sumeet Agarwal
Trustee

Place: Gurgaon

Date: 30 DEC 2023

UDIN : 23514792BGRXU17857

Hope and Dreams Trust

Notes to Financial Statements for the Year Ended 31 March, 2023

(All amounts in Indian Rupees unless otherwise stated)

1 Corporate Information

Hope and Dreams Trust is a Trust domiciled in India and incorporated under the provisions of the Rajasthan Public Trust Act, 1959 and registered office at Rajasthan. The objective of Trust is to fight against exploitation, injustice and corruption if found against any individual, class, community in the society, to educate the people for adoption of the good norms of a good citizenship and to inculcate into the people's mind, ideals of national unity' and related objects.

2 Significant Accounting Policies

a. Method of Accounting

The Trust follows the mercantile system of accounting and recognises all the expenses and income on accrual basis.

- b. Property, Plant and Equipment are stated at cost including the cost of installation wherever necessary.
- c. Depreciation on Property, Plant and Equipment is provided on the written down value at the rates of depreciation as prescribed in Income Tax Act, 1961. Depreciation for assets purchased/sold during a period is proportionately charged.

| Nature of Asset | Rates |
|----------------------|--------|
| Furniture & Fixtures | 10.00% |
| Motor Vehicle | 15.00% |
| Computers | 40.00% |
| Office Equipment | 15.00% |
| Land | Nil |

Intangible assets are amortized on straight line basis over their estimated useful economic life of the assets.

- d. Receipts in Foreign Currencies are recorded at the rate of exchange prevalent on the date of transaction.
- e. The Government of India promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which came into force with effect from October 2, 2006. As per the Act, the trust is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The trust has initiated the process of identification of such suppliers. In view of this, the liability of interest cannot be reliably estimated can be made in this regard. However, management is of opinion that liability in any case will be insignificant in view of supplier profile of the trust.
- f. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable.



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Hope and Dreams Trust**Notes to Financial Statements for the Year Ended 31 March, 2023***(All amounts in Indian Rupees unless otherwise stated)***SOURCES OF FUNDS**

| | As at 31st March 2023 | As at 31st March 2022 |
|---|--------------------------|--------------------------|
| 3. General Fund | | |
| Surplus in the Statement of Income and Expenditure | | |
| Opening Balance | 70,581,094 | 61,383,044 |
| Add: Surplus after tax transferred from Statement of Income and Expenditure | 7,168,466 | 9,198,050 |
| Closing Balance | 77,749,560 | 70,581,094 |

CURRENT LIABILITIES

| | As at 31st March 2023 | As at 31st March 2022 |
|--|--------------------------|--------------------------|
| 4. Trade Payables | | |
| Dues to Micro and Small Enterprises | 90,113 | 414,550 |
| Due to Creditors Other than Micro & Small Enterprises (MSME) | 2,127,182 | 1,698,150 |
| | 2,217,295 | 2,112,700 |

| | As at 31st March 2023 | As at 31st March 2022 |
|-------------------------------------|--------------------------|--------------------------|
| 5. Other Current Liabilities | | |
| Employee Benefits Payable | 1,777,479 | 1,772,145 |
| Statutory Dues | | |
| - Employees Provident Fund Payable | 144,980 | - |
| - Tax Deducted at Source Payable | 231,757 | 404,427 |
| Expense Payable | - | 23,615 |
| Payable to Employees | 11,512 | 147,033 |
| | 2,165,728 | 2,347,220 |

| | As at 31st March 2023 | As at 31st March 2022 |
|---------------------------------|--------------------------|--------------------------|
| 6. Short-Term Provisions | | |
| Provision for Gratuity | 220,000 | - |
| Provision for Leave Encashment | 150,000 | - |
| | 370,000 | - |



Hope and Dreams Trust

Notes to Financial Statements for the Year Ended 31 March, 2023

(All amounts in Indian Rupees unless otherwise stated)

NON-CURRENT ASSETS

7. Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment

| Particulars | Rate of Depreciation | WDV as at 1st April, 2022 | WDV Opening | Addition FCRA | | Deduction Sale/ Transferred | FCRA Closing Block | Depreciation For The Year | WDV as at 31st March, 2023 |
|----------------------|----------------------|------------------------------|------------------|----------------|---------------|--------------------------------|-----------------------|------------------------------|-------------------------------|
| | | | | 1st Half | 2nd Half | | | | |
| Furniture & Fixtures | 10% | 167,892 | - | - | - | - | 167,892 | 16,789 | 151,103 |
| Office Equipments | 15% | 689,984 | 37,937 | 36,083 | - | 8,500 | 726,067 | 108,910 | 617,157 |
| Computers | 40% | 2,583,647 | 1,326,104 | 183,120 | 97,500 | - | 2,864,267 | 1,126,207 | 1,738,060 |
| Current Year | | 3,441,523 | 1,364,041 | 219,203 | 97,500 | 8,500 | 3,758,226 | 1,251,906 | 2,496,532 |



Hope and Dreams Trust**Notes to Financial Statements for the Year Ended 31 March, 2023***(All amounts in Indian Rupees unless otherwise stated)***CURRENT ASSETS**

| | As at 31st March 2023 | As at 31st March 2022 |
|--|--------------------------|--------------------------|
| 8. Cash and Cash Equivalents | | |
| Cash In Hand | - | 1,045,400 |
| Balances with Banks | | |
| - In FC Designated Bank Account | 92,822 | 81,144 |
| - In Utilisation Bank Account | 2,983,244 | 3,311,782 |
| - in Fixed Deposits with maturity less than three months | 15,000,000 | 3,500,000 |
| | <u>18,076,066</u> | <u>7,938,326</u> |
| 9. Short-Term Loans and Advances | | |
| Tax Deducted at Source Receivable | 217,107 | 265,486 |
| Prepaid Expenses | 217,633 | 410,825 |
| Advance to Employees | 24,132 | 57,602 |
| Advance to Vendors | 85,576 | 256,916 |
| | <u>544,447</u> | <u>990,829</u> |
| 10. Other Current Assets | | |
| Interest Accrued on Fixed Deposit | 207,802 | - |
| Security Deposit | 396,764 | 1,889,364 |
| Inter Fund Receivables | 60,780,972 | 60,780,972 |
| | <u>61,385,538</u> | <u>62,670,336</u> |

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Hope and Dreams Trust**Notes to Financial Statements for the Year Ended 31 March, 2023***(All amounts in Indian Rupees unless otherwise stated)***11. Donations and Grants**

| | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|-------------------|---------------------------------------|---------------------------------------|
| Donation Received | 70,829,103 | 73,895,041 |
| | 70,829,103 | 73,895,041 |

12. Other Income

| | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|-----------------|---------------------------------------|---------------------------------------|
| Interest on: | | |
| - Fixed Deposit | 612,139 | 1,361,047 |
| | 612,139 | 1,361,047 |

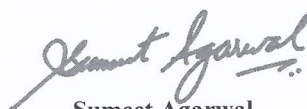
13. Staff Payments & Benefits

| | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|---|---------------------------------------|---------------------------------------|
| Salaries and Wages (including Bonus) | 22,749,068 | 16,022,536 |
| Employer's Contribution to Provident Fund | 852,410 | - |
| Leave Encashment Expense | 45,480 | 2,933 |
| Staff Welfare Expense | 624,973 | 598,504 |
| | 24,271,931 | 16,623,973 |

14. Administrative & General Expenses

| | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|-----------------------------------|---------------------------------------|---------------------------------------|
| Administrative & General Expenses | 38,742,299 | 47,801,824 |
| | 38,742,299 | 47,801,824 |

15. These financial statements have been prepared solely for the purpose stated under Rule 17(1) of the Foreign Contribution (Regulation) Rules, 2011.

For & on Behalf of**Ashok Maheshwary & Associates LLP****Chartered Accountants****Firm Registration No.: 003446N/N500031****Sumit Maheshwari****Partner****Membership No.: 514792****Place: Gurgaon****Date: 30 Dec 2023****UDIN : 23514792BGRX017857****For & on behalf of Trust****Sumeet Agarwal****Trustee**