

Financial Statements

Proud Indian

31 March 2023

Proud Indian
Balance Sheet as at 31 March 2023

Particulars	Notes	(Amount in ₹)	
		As at 31-March-2023	As at 31-March-2022
<u>SOURCES OF FUNDS</u>			
Corpus Fund	4	1,001	1,001
General Fund	5	2,866	(28,748)
Short term provisions	6	34,000	50,000
Total		37,867	22,253
<u>APPLICATION OF FUNDS</u>			
Non-current assets			
Property, Plant and Equipment			
- Tangible assets	7	10,075	13,505
		10,075	13,505
Current assets			
Cash and bank balances	8	27,792	8,748
		27,792	8,748
Total		37,867	22,253

Background, Basis of Preparation and Summary of significant accounting policies 1,2 & 3

The accompanying notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For GVNKA & Associates
Chartered Accountants
Firm Registration No : 023904N

per Prashanth Vellanki
Partner
Membership No: 226413



For and on behalf of
Proud Indian

Chenthil Kumar S
Treasurer

Bengaluru
Date: 25 Sep 2023

Sarjun H
Treasurer

Bengaluru
Date: 25 Sep 2023



UDIN:- 23226413BGSFCR7826
Bengaluru
Date: 25 Sep 2023

Proud Indian

Statement of Income and Expenditure for the year ending 31 March 2023

Particulars	Notes	(Amount in ₹)	
		31-March-2023	31-March-2022
A. Income			
Donations Received	9	2,73,376	3,29,092
Recovery of fees		-	52
Other Income		-	48,377
Total Revenue (A)		2,73,376	3,77,521
B. Expenses			
Depreciation	7	3,430	5,140
Operations and Other Expenses	10	2,28,332	3,92,214
Audit Fees	11	10,000	10,000
Total Expenses (B)		2,41,762	4,07,354
SURPLUS/ (DEFICIT) BEFORE TAX (C= A-B)		31,614	(29,833)
Tax Expense			
(a) Current tax		-	-
(b) Deferred tax expense		-	-
Total Tax Expense (D)		-	-
NET SURPLUS/ (DEFICIT) AFTER TAX		31,614	(29,833)

For GVNKA & Associates
Chartered Accountants

Firm Registration No : 023904N

per Prashanth Vellanki
Partner

Membership No: 226413



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Treasurer

Bengaluru
Date: 25 Sep 2023

Sarjun H
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UDIN:- 23226413BGSFCR7826

Bengaluru


Date: 25 Sep 2023

Proud Indian
Receipts and Payments Account as for the year ended 31 March 2023

Receipts	(Amount in ₹)	Payments	(Amount in ₹)
Opening Balance	8,748	5Th Foundation Day Event	4,900
Donations received	2,73,376	Audit Fees Paid	20,000
		Bangalore New Year Gift Event 2023	20,868
		Bangalore Wonderla Trip Expenses	28,033
		Bridge Education Program	30,000
		Clothes Distribustion Transport Expense	1,262
		Dental Hygiene Awareness Event	3,284
		Diya Painting Event Expenditure	1,595
		Donated Water Dispenser	8,490
		Food Distribution	12,300
		HAL Museum Visit Transport Payment	7,910
		Legal and Professional Fees	19,400
		Mumbai Cleanup Drive	2,700
		Mumbai Cloth Distribution	10,550
		Mumbai Waterfall Clearup Event	4,000
		New Gift Distribution Event	1,227
		Nutritional Distribution Bangalore	21,164
		Painting Event	4,300
		Pi Mumbai Event	2,576
		Planetarium Visit	18,742
		Printing Expenses	1,280
		Republic Day Event	2,900
		Umbrella Donation Drive Mumbai	17,075
		Volunteer Tshirt	6,184
		Web Domain Renewal	3,592
		Closing Balance	27,792
	2,82,124		2,82,124

For GVNKA & Associates
Chartered Accountants

Firm Registration No : 023904N



per Prashanth Vellanki
Partner

Membership No: 226413



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Proud Indian


Chenthil Kumar S
Treasurer


Sarjun H
Treasurer



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Bengaluru

Date: 25 Sep 2023

Bengaluru

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Date: 25 Sep 2023



Proud Indian

Notes to Financial statements for year ending 31 March 2023

1 Background

a. Entity Background

Proud Indian (the 'Trust') is a not-profit organisation incorporated on 16 March 2019 vide document number 864 of book 4/2018-19 at the office of sub-register indira nagar Bangalore. The Trust is formed to promote women empowerment, awareness, welfare, social cultural, health, education, environmental review, water bodies, and relief activities that will protect, safeguard, improve the quality and raise the standard of human life, particularly economically weaker sections of the society irrespective of caste, creed, race, colour, sex or religion so that they may lead healthy, happy contented and dignified life.

2 Basis of preparation

a. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India and the applicable accounting standards issued by the Institute of Chartered Accountants of India. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

The financial statements have been prepared on an accrual basis and under the historical cost convention.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the fixed assets, provision for employee benefits and provision for doubtful debts and advances.

3 Significant accounting policies

a. Income recognition

Income from training, grant/aid/scholarship and interest on deposits are recognised on accrual basis.

Donations are recognised on receipt basis.

b. Fixed assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets. The sponsorship /grant received against specific assets have been adjusted against the cost incurred for generating the respective asset.

Intangible assets

Acquired intangible assets are stated at the consideration paid for acquisition less accumulated amortisation and impairment losses if any.

Depreciation

Depreciation is provided under the written down value method based on the rates prescribed under the Income-Tax Act, 1961. For assets purchased during the year, depreciation is provided proportionately based on the number of days asset is put to use during the year.

Proud Indian

Notes to Financial statements for year ending 31 March 2023

c. Impairment of assets

The Trust assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Trust estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

d. Employee benefits

The Trust during the year had no full time employee. Accordingly, Employee benefits including provident fund, employee state insurance scheme, gratuity fund etc are not applicable.

e. Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognised as an expense in the profit and loss account on a straight line basis.

f. Income taxes

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961.

g. Provisions, contingent liabilities and contingent assets

A provision is recognised when the trust has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements.

- h.** In the opinion of the Trustees, the current assets, loans & advances will realise a value not less than the amounts stated in the Balance Sheet, if realised in the ordinary course of business.

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Proud Indian**Notes to Financial statements for year ending 31 March 2023**

	As at 31-March-2023	(Amount in ₹) As at 31-March-2022
4 Corpus Fund		
Chenthil Kumar Sarjun	1,001	1,001
	-	-
	<u>1,001</u>	<u>1,001</u>
5 General fund		
Opening Balance	(28,748)	1,086
Current Year - Surplus/(Deficit)	31,614	(29,833)
	<u>2,866</u>	<u>(28,748)</u>
6 Short Term Provisions		
Audit fees payable	10,000	20,000
Creditors for expenses	24,000	30,000
	<u>34,000</u>	<u>50,000</u>
8 Cash and Cash equivalents		
Cash at bank	3,592	8,748
	<u>3,592</u>	<u>8,748</u>

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Proud Indian
Notes to Financial statements for year ending 31 March 2023

7 Property, Plant and Equipment-Tangible assets

Assets	Gross block			Depreciation			Net block		
	As at 1-April-2022	Additions/ Adjustments	Deductions/ Adjustments 31-March-2023	Up to 31-March-2023	As at 1-April-2022	For the year		On Deductions/ Adjustments 31-March-2023	
Tailoring Machine	11,187	-	-	11,187	3,306	1,181	-	4,487	6,700
Croma Speaker	13,655	-	-	13,655	9,046	1,843	-	10,889	2,766
Pollinate power for solar light	3,000	-	-	3,000	1,985	406	-	2,391	609
Total	27,842	-	-	27,842	14,337	3,430	-	17,767	10,075

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Proud Indian

Notes to Financial statements for year ending 31 March 2023

	(Amount in ₹) For the year ended 31- March- 2023
9 Donations received	
Donations received (Refer Annexure 1)	2,73,376
	2,73,376
10 Operations and other expenses	
Bangalore New Year Gift Event 2023	20,868
Clothes Distribution Transport Expenditure	1,262
Donated Water Dispenser Munireddy Palya Maternity Home Bangalore	8,490
Legal and professional fees	19,400
Printing Expenses	1,280
Volunteer Tshirt	6,184
Web Domain Renewal	3,592
Event expenses:	
5Th Foundation Day Event	4,900
Bangalore Wonderla Trip Expenses With Children	28,033
Dental Hygiene Awareness Event	3,284
Diya Painting Event Expenditure	1,595
Food Distribution	12,300
HAL Museum Visit Transport Payment	7,910
Mumbai Cleanup Drive	2,700
Mumbai Cloth Distribution	10,550
Mumbai Waterfall Clearup Event	4,000
New Gift Distribution Event	1,227
Nutritional Distribution Bangalore	21,164
Other Expenses	24,000
Painting Event	4,300
Pi Mumbai Event	2,576
Planetarium Visit	18,742
Republic Day Event	2,900
Umbrella Donation Drive Mumbai	17,075
	2,28,332
11 Audit Fees	
Audit Fees	10,000
	10,000

For GVNKA & Associates

Chartered Accountants

Firm Registration No : 023904N

per Prashanth Vellanki

Partner

Membership No: 226413

UDIN:- 23226413BGSFCR7826

Bengaluru

Date: 25 Sep 2023



For and on behalf of

Proud Indian

S. Chen
Chenthil Kumar S
Treasurer

H. H.
Sarjun H
Treasurer

Bengaluru

Date: 25 Sep 2023

Bengaluru

Date: 25 Sep 2023



Proud Indian

Annexure 1 - List of Donors for the Financial Year 2022-2023

Donors	Amount (₹)
Donor Surya	4,882
Donor Puja	4,882
Donor Anitha Samraj Chandr	10,000
Donor Gopinath	4,000
Donor Christopher Bharath	2,000
Donor Shiva Kumar Alampall	4,001
Donor Pavish	5,478
Donor Ali Aksari, Vipin Gopinath, Anu Priya, Kamal Ghimiray, Kime Yanki Toko, Sameedha Salvi, Subhashini, Jainam Sandeep Shah, Sandhya Sakthivel, Ancy Danny, Tejas Kesarkar, Neha Singh, Puja Khirodkar, Ramalakshmi, Prabha Chauhan, Manjunath Habalakatti, Chenthil Kumar	11,640
Donor Zara Shaikh, Darshit Vakil, K.C Steel Corporation, Hridaya Seva Sanstha, Sai Babar, Venkata Naga Amar Boggavarapu, Maithilee Rane	21,825
Donor Aarav Godiyal	140
Donor Leena A Jacob	200
Donor Swati Sharma	40
Donor Swati Joshi	100
Donor Reema Agarwal	80
Donor Vishnuja Sivadas	240
Donor Puja Khirodkar	1,940
Donor Tanya Mishra	100
Donor Amit Tripathi	500
Donor Gursewak Singh	400
Donor Bimal Gurung	200
Donor Chandra Lal	200
Donor Aman Thapa	200
Donor Kirpal Singh	200
Donor Shankar Khawas	200
Donor Bharat Singh	200
Donor Ran Bahadur Sunakha	200
Donor Gaha-Nandugaha	200
Donor Sunil Tamang	200
Donor Pranay Gurung	400
Donor Santosh Burathoki	200
Donor Vikash.Kashyapvikash	200
Donor Joyjit Ghosh	200
Donor Govinda Thapa	200
Donor Som Bahadur Gurung	600
Donor Ganesh Sesha Iyer	300
Donor Aayush Ganesh	400

Proud Indian

Annexure 1 - List of Donors for the Financial Year 2022-2023

Donors	Amount (₹)
Donor Sandhya Sakthivel	291
Donor Chenthil Kumar	97
Donor Subhashini Govindaraj	485
Donor Prashanth Ps, Sush Ravi P, Beni Jewela Doley, Prabaha Thiyagarajan, Dilip Kumar P, Manikantha Kumar Vazepeyazulla, Aiywariyaa S, Sandhya Sakthivel, Vimal Joseph Johnbritto, Babu Shanmuga Sundaram	8,483
Donor Swati Gaur	8,397
Donor Mohandaniel	5,000
Donor Zara Anam Ahmed, Bittu, Alagu Vairamuthu, Shiva Alampally, Pranay Gupta	13,819
Donor Prajjal Majumdar, Ramalakshmi	4,462
Donor Shilpi Agarwal	5,000
Donor Zara Anam Ahmed, Kaushal Kumar Singh, Monica Bagade	2,619
Donor Prakash V Gudnavar, Jainam Sandeep Shah, Sindhuja, Sameedha Salvi	5,917
Donor Anuja Shivkumar, Sandhya Sakthivel	582
Donor Sameedha Salvi, Vandita, Sukarn Singh, Ganesh S, Hema, Chamundeshwari Dwivedi, Vipin Gopinath	6,791
Donor Praveen Kumar	500
Donor Shruti Meenkeri, Nehal Baiju, Rajesh Tp, Aparna S, Joe Jacob, Madhulika N Balan, Varun Malhotra, Shivani Aware, Seema Chaube	5,578
Donor Lakshmi N, Feroose Khan J, Prabha Chauhan, Mohan Daniel, Aiywariyaa, Prasad Umakant Bhad, Sonal Aware, Sonal Aware, Sindhuja, Preethi, Sayontoni Banerjee	14,938
Donor Vinayak Datkhile, Abinaya Swamy Nadar	5,772
Donor Yukti	11,694
Donor Ramalakshmi	3,417
Donor Husna	4,882
Donor Madhavan	12,500
Donor Saathire Social Impact Solutions P Ltd	16,975
Donor Sarjun	6,931
Donor Sandhya Sakthivel, Sameedha Salvi, Subhashini, Aishwarya R, Shiva Kumar Alampally, Shivani, Sachin	1,500
Donor Prolead Financial Solutions	20,000
Donor Others	30,000
Total Donations received	2,73,376

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