

MAHESH, VIRENDER & SRIRAM

Chartered Accountants

6-3-788/36&37A, Ameerpet, Hyderabad - 500 016.

Tel: 040 - 23401738, 23401739 Email :mvshyd@yahoo.com

AUDITORS REPORT

We have audited the accounts of **WATERSHED SUPPORT SERVICES AND ACTIVITIES NETWORK**, a registered Trust having its office at **Plot No.685 & 686, Road No.12, Narasimha Swamy Colony, Nagole, Hyderabad - 500 068** for year ended 31.03.2023. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our Audit provides a reasonable basis for our opinion.

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
- b. The Balance Sheet and Income and Expenditure Account dealt with by the report are in agreement with the Books of account.
- c. In our opinion and to the best of our information and according to the explanations given to us, the statements together with the schedules attached thereto and read with the Accounting Policies and Notes thereon give:
 - i. In case of the Balance Sheet of the State of affairs of the Trust as at 31st March, 2023.
 - and
 - ii. In case of the Income and Expenditure Account the Excess of Income over Expenditure for the year ended on that date.

for Mahesh, Virender & Sriram
Chartered Accountants
Firm Reg. No.001939S

(B.R. Mahesh)

Partner

M.No.18628

UDIN No.23018628BGXADK1284

Place : Hyderabad

Date : 26.09.2023



Watershed Support Services And Activities Network (WASSAN) Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana CONSOLIDATED BALANCE SHEET AS ON 31-03-2023			
PARTICULARS	Annex	2022-2023	2021-2022
CORPUS FUND	1	1,00,00,05,008	5,008
GENERAL RESERVE	2	5,69,32,177	4,45,80,505
RESTRICTED FUND	3	15,30,43,468	17,64,77,299
SOURCES OF FUNDS		1,20,99,80,653	22,10,62,812
FIXED ASSETS	4	2,37,18,355	2,49,07,324
CURRENT ASSETS	5	1,18,62,62,298	19,61,55,487
APPLICATION OF FUNDS		1,20,99,80,653	22,10,62,812

Vide our report of even date
for Mahesh Virender & Sriram
Chartered Accountants(Reg.No 001939S)

for Watershed Support Services and Activities Network(WASSAN)

(B.R.Mahesh)
Partner
(M. No. 18628)
Place: Hyderabad
Date: 26.09.2023

(A.Ravindra Babu)
Executive Secretary

(Jagadananda)
Chairperson

UDIN: 2301862886xADK1284



Watershed Support Services And Activities Network (WASSAN) Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana CONSOLIDATED Annexures for Balance Sheet as on 31.03.2023			
Particulars	Schedule	Amount-Rs	Amount-Rs
Corpus Fund	1	5,008	1,00,00,05,008
Add: Azim Premji Philanthropic Initiatives Pvt.Ltd		1,00,00,00,000	
Closing Balances			
General Reserve	2		
Opening Balance		53,27,211	
Add: Exces of Income Over Expenditure		1,23,51,672	
Closing Balances			1,76,78,883
Endowment Fund			
Opening Balance Ford Foundation		1,62,04,930	
Opening Balance-Matching Grant -LC		48,48,364	
Closing Balances			2,10,53,294
Building Fund			
Opening Balance		1,82,00,000	
Closing Balances			1,82,00,000
General Reserve Total			5,69,32,177
Restricted Fund - FC	3		
Opening Balance		3,39,02,725	
Add: Grants Received during the year		8,08,65,098	
Add: Interest During the Year		25,978	
Sub total		11,47,93,800	
Less: Transfer to Income & Expenditure A/c -UnRestricted Grant		46,07,070	
Less: Utilised during the year		8,23,49,139	
Closing Balances		2,78,37,591	
Restricted Funds - Local			
Opeing Balance		14,25,74,578	
Add: Grants Receipts		20,76,63,709	
Add: Interest During the year		29,43,743	
Sub Total		35,31,82,030	
Less: Transfer to Income & Expenditure A/c -Un Restricted Grant		38,55,932	
Less: Utilised during the year (as per Annexure)		22,41,20,221	
Closing Balances		12,52,05,877	
Restricted Funds Total			15,30,43,468
Total Sources of Fund			1,20,99,80,653



Watershed Support Services And Activities Network (WASSAN) Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana CONSOLIDATED Annexures for Balance Sheet as on 31.03.2023			
Particulars	Schedule	Amount-Rs	Amount-Rs
CURRENT ASSESTS	5		
Fixed Deposits - Opening Balance		16,34,42,041	
Less: Realesed During the year FC		3,33,98,356	
Less: Realesed During the year LC		2,10,49,448	
Less: Realesed During the year APPI		2,70,53,012	
Less: Realesed During the year Odisha		7,48,15,248	
Sub Total		71,25,977	
Add: New Fixed Deposits taken during the year FC		2,92,00,000	
Add: New Fixed Deposits taken during the year NFC		1,50,74,441	
Add: New Fixed Deposits taken during the year APPI		20,00,000	
Add: New Fixed Deposits taken during the year Govt. of Odisha Projects		8,38,27,380	
Add: Fixed Deposits taken during the year APPI-Corpus Fund		1,00,00,00,000	
Closing Balances			1,13,72,27,798
Interest Accured on Fixed Deposits			20,66,710
Endowment Fund - Fixed Deposit			
Opening Balance		2,10,67,442	
Less: Realesed During the year		1,62,19,078	
Sub total		48,48,364	
Add: New Fixed Deposits taken during the year		1,62,04,930	
Closing Balances			2,10,53,294
Rent Deposits			
Foreign Grants		49,000	
Local Grants		3,39,413	
			3,88,413
TDS Receivables			
TDS -2016-17		7,98,645	
TDS-2019-20		5,39,415	
TDS -2020-21		3,25,452	
TDS -2021-22		3,95,340	
TDS -2022-23		9,61,775	
Cash & Bank -Annex-41		2,25,05,456	
			2,55,26,083
Total CURRENT ASSETS			1,18,62,62,298



Watershed Support Services And Activities Network (WASSAN) Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2023			
PARTICULARS	Annex	2022-23	2021-22
		Amount Rs	Amount Rs
INCOME:			
Grant Income during the year		1,35,31,476	29,69,216
Other Income:			
Bank Interest - FC		23,09,069	8,63,348
Bank Interest - NFC		31,93,324	9,90,336
Total Income		1,90,33,869	48,22,900
EXPENDITURE:			
General and Admin exp - FC		13,98,497	4,16,587
General and Admin exp - NFC		40,94,731	15,45,470
Project Expenses Charged		-	20,71,478
Depreciation		11,88,970	13,48,153
Total Expenditure		66,82,197	53,81,688
Excess of Income over Expenditure for the year (Transfer to Balance Sheet)		1,23,51,672	(5,58,788)

Vide our report of even date

for Mahesh Virender & Sriram

for Watershed Support Services and Activities Network(WASSAN)

Chartered Accountants(Reg.No 001939 S)

(B.R.Mahesh)

Partner

(M. No. 18628)

Place: Hyderabad

Date: 26.09.2023

(A.Ravindra Babu)

Executive Secretary

(Jagadananda)

Chairperson



Watershed Support Services And Activities Network (WASSAN)									
Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana									
Consolidated Depreciation statement for the year ending 31.03.2023									
Annex -4									
SI No	Name of the Asset	Rate	W D V as on 01.04.2022	Additions Before sep/aftersep		Deletion	Total	Depreciation	W D V as on 31.03.2023
Foreign Contribution									
1	Furniture	10%	1,97,873			-	1,97,873	19,787	1,78,085
2	Office Equipment	10%	83,392			-	83,392	8,339	75,053
3	Land at Hyd	0%	13,97,500				13,97,500	-	13,97,500
4	15.6KW Solar Compact System	40%	3,80,961				3,80,961	1,52,384	2,28,577
5	Office Building Nagole Hyd	5%	10,68,576				10,68,576	53,429	10,15,147
	Total FC		31,28,302	-	-	-	31,28,302	2,33,940	28,94,362
LOCAL Contribution									
1	Furniture & Fixtures	10%	1,06,697				1,06,697	10,670	96,027
2	Office Equipment	10%	53,088				53,088	5,309	47,780
3	Land at Parigi	0%	14,29,242				14,29,242	-	14,29,242
4	Land at Hyd	0%	14,87,252				14,87,252	-	14,87,252
5	Building at Parigi	5%	13,38,533				13,38,533	66,927	12,71,606
6	UPS	10%	78,284				78,284	7,828	70,456
7	Building a/c - Nagole	5%	1,72,85,927			-	1,72,85,927	8,64,296	1,64,21,631
	Total LC		2,17,79,024	-	-	-	2,17,79,024	9,55,030	2,08,23,994
	Grand Total		2,49,07,325	-	-	-	2,49,07,325	11,88,970	2,37,18,355



Watershed Support Services And Activities Network (WASSAN)							
Plot No. 685 & 686, Road.no.12, Narasimha Swamy Colony, Nagole, Hyderabad 500 068 - Telangana							
CONSOLIDATED							
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR 01.04.2022 to 31.03.2023							
	Receipts	2022-23	2021-22		Payments	2022-23	2021-22
		Amt.Rs	Amt.Rs			Amt.Rs	Amt.Rs
To	Opening Balances			By	Grants Expenditure		
	Cash at Bank- Foreign Grants- Annex-1	20,63,520	17,57,972		Foreign Grants Expenses - Annex -3	8,37,47,635	5,23,73,938
	Cash at Bank- Local Grants- Annex-2	68,13,006	21,21,843		Local Grants Expenses - Annex 4	22,81,14,554	11,64,57,479
To	Grants Received			By	Deposits & Advances		
	Foreign Grants - Annex-3	8,08,65,098	7,53,78,462		Fixed Deposits from Foreign Grants-Annex-7	4,54,04,930	4,92,04,930
	Local Grants - Annex-4	21,20,99,314	18,86,18,747		Fixed Deposits from Local Grants-Annex-8	1,10,09,01,821	11,54,49,363
To	Interest Received			By	Rent Deposits-Annex 9	3,19,850	80,000
	Interest Received on Foreign Grants-Annex-5	17,28,670	11,33,747				
	Interest Received on Local Grants-Annex-6	38,36,532	11,21,515				
To	Fixed Deposits Released-Annex-6			By	Closing Balances		
	Fixed Deposits Released in Foreign Grants-Annex-7	4,96,17,434	2,53,72,207		Cash at Bank- Foreign Grants - Annex-10	51,77,396	20,63,520
	Fixed Deposits Released in Local Grants-Annex-8	12,29,17,708	4,69,37,742		Cash at Bank- Local Grants - Annex-11	1,73,28,060	68,13,006
To	Income Tax Refund	5,12,514	-				
To	Interest on Income Tax Refund	5,00,899	-				
To	Azim Premji Philanthropic Initiatives Pvt.Ltd-Corpus Fund	1,00,00,00,000	-				
To	Rend Deposit Refund	39,550	-				
		1,48,09,94,246	34,24,42,236			1,48,09,94,246	34,24,42,236

Vide our report of even date

for Mahesh Virender & Sriram

Chartered Accountants(Reg.No 001939 S)

for Watershed Support Services and Activities Network(WASSAN)

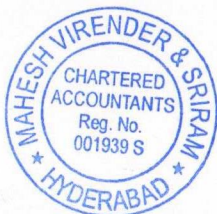
(B.R.Mahesh)

Partner

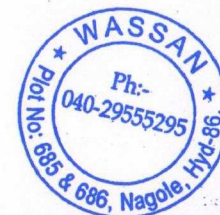
(M. No. 18628)

Place: Hyderabad

Date: 26.09.2023



(A.Ravindra Babu)
Executive Secretary



(Jagadananda)
Chairperson

WATERSHED SUPPORT SERVICES AND ACTIVITIES NETWORK
(WASSAN)

Plot No. 685 & 686, Rd.no.12, Narasimha Swamy Colony,
Nagole, Hyderabad-500 068 Telangana

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2023.

- 1) The accounts are drawn up on historical cost basis and have been prepared in accordance with generally accepted accounting practices, on cash basis other than interest income and audit fees.
- 2) The Trust is following the accounting policies and procedures as laid out in financial manual.
- 3) Depreciation on Fixed Assets, owned by the Trust is provided under w.d.v method at rates prescribed under Income Tax Act, 1961.
- 4) Project Fixed Assets are charged off to respective project, since they are funded out of budget of donors.
- 5) Depreciation on books and publications are provided for at full cost and the publications including research material is not for sale but distributed at free of cost or at cost to the constituents.
- 6) Foreign Exchange transactions in relation to receipt of donations/contributions accounted for at the exchange rates prevalent on the date of transaction.
- 7) Grants & Interest thereon are treated as Restricted based on MOU with Donors. Balance Grants are treated as unrestricted.
- 8) Specific Foreign Contribution Grants in the nature of Endowments are funded separately and the matching Endowment funds from the Trust is built as per balance available in Non Foreign Contribution funds.

WATERSHED SUPPORT SERVICES AND ACTIVITIES NETWORK

(WASSAN)

Plot No. 685 & 686, Rd.no.12, Narasimha Swamy Colony,
Nagole, Hyderabad-500 068 Telangana

NOTES TO ACCOUNTS for year ended 31.03.2023:

- 1) Building fund is created from General Reserve to create Capital Assets for the Trust.
- 2) The Trust received Grants from different Donors during the year as follows - As per receipts & payments A/c.

Sl. No.	Particulars	Receipts (Rs.)	Interest (Rs.)	IT Refund (Rs.)	Total (Rs.)	Payments (Rs.)
1	Foreign Contribution	8,08,65,098	17,28,670	1,04,239	8,26,98,007	8,37,47,635
2	Government Grants	16,55,15,706			16,55,15,706	15,33,96,514
3	Local Contribution	1,84,52,496	38,36,532	4,08,275	2,26,97,303	2,27,84,678
4	CSR Grants	2,70,11,150	-	-	2,70,11,150	5,08,47,187
5	Donations	1,74,000	-	-	1,74,000	3,50,770
6	NABARD	14,46,861	-	-	14,46,861	7,35,405
	Total	29,34,65,311	55,65,202	5,12,514	29,95,43,027	31,18,62,189

- 3) Remuneration to Trustees :

31.03.2023

NIL

31.03.2022

NIL

- 4) Amounts paid to Statutory Auditors :
For Statutory Audit

Rs.2,00,000/-

Rs.1,00,000/-

- 5) During the year a Motor vehicle was purchased in the name of Trust out of Grant from one of the Donors. The same is charged off to Project expenditure in terms of the Accounting policy and entered in Memorandum fixed assets register.

- 6) Against Endowment Fund received from Ford Foundation, the Organization could not provide maturing Grant of Rs.1.62 Crores against the Endowment Fund granted by them. Hence the said Endowment Fund of Rs.1.62 Crores is continued to be shown in Balance Sheet under General Reserves.

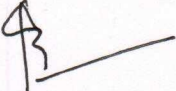
WATERSHED SUPPORT SERVICES AND ACTIVITIES NETWORK

(WASSAN)

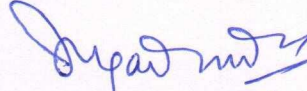
**Plot No. 685 & 686, Rd.no.12, Narasimha Swamy Colony,
Nagole, Hyderabad-500 068 Telangana**


- 7) Accumulated interest received from Fixed Deposit against Endowment Fund as on 31.03.2023 of Rs.50,81,032/- (Opening Balance – Rs.45,95,350/-, Current year – Rs.9,83,168/-) is recognized as Bank interest in Income & Expenditure account and utilized for Program Expenditure in terms of Memorandum of Understanding with Ford Foundation.
- 8) During the year the Organization has received a Corpus Grant of Rs.100.00 Crores from Azim Premji Philanthropic Initiatives Private Limited under a Grant agreement dt:27.02.2023. In terms of the said agreement an “Escrow Tripartite Agreement” was executed whereby the said amount of Rs.100.00 Crores was put in three Fixed Deposits in the name of the Organization. The interest earned thereon is allowed to be taken as income of the Organization, to be utilized at its discretion subject to the objects of the Organization. Accordingly an amount of Rs.16,17,235/- is taken as income from interest on bank Fixed Deposit for utilization in terms of the said Grant agreement.
- 9) Previous year's figures have been regrouped/reclassified whenever necessary to correspond with the current year classification/disclosure.

**For Mahesh, Virender & Sriram
Chartered Accountants
(Reg. No.001939S)**


**(B.R Mahesh)
Partner
(M.No.18628)
UDIN No.23018628BGXADK1284**

**For Watershed Support Services
and Activities Network(WASSAN)**


**(Jagadananda)
Chairperson**


**(A.Ravindra)
Executive Secretary**

Place : Hyderabad
Date : 26.09.2023.

