



# S. Sahoo & Co.

## Chartered Accountants

### Independent Auditor's Report

To  
The Members  
Talking About Reproductive and Sexual Health Issues (TARSHI)

### Report on the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of **Talking About Reproductive and Sexual Health Issues (TARSHI) – Foreign Contribution**, which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, Receipts & Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the society and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2024, and its surplus for the year ended on that date

#### Basis of Opinion

3. We conducted our audit in accordance with the 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Management for the Financial Statements

4. The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



5. In preparing the financial statements, management is responsible for assessing the society'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 society or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

6. 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 Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of society'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 society'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 society to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management 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.





## Other Matter

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

## Report on Other Legal and Regulatory Requirements

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2024:
- a. Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the society on regular basis. The books of accounts are maintained in Delhi location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the society and the same is maintained in accordance with the provisions of the Act and the rules made thereunder.
  - b. Receipts and disbursements are properly and correctly shown in the accounts;
  - c. The cash balance, vouchers, bank book etc. are in custody of Finance Team and the same are in agreement with Books of account on the date of our audit.
  - d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
  - e. The Executive Director and Finance Team of the society has furnished all information required for audit;
  - f. In our opinion and according to the information provided to us, no property or funds of the society were applied for any object or purpose other than the object or purpose of the society;
  - g. Society has invested its surplus in fixed deposit in scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
  - h. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the governing board or any other person while in the management of the society were identified;



- i. In our opinion and according to the information provided to us, no governing board member has any interest in the investment of the trust;
- j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

**For S. Sahoo & Co**  
**Chartered Accountants**  
FR NO.: 322952E



**CA. (Dr.) Subhajit Sahoo, FCA, LLB**  
Partner  
M. No: - 057426



Place: New Delhi  
Date: 06.09.2024  
UDIN: 24057426BKATVT3235

FOREIGN CONTRIBUTION BALANCE SHEET AS AT 31ST,MARCH,2024			
FOREIGN PROJECTS	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23

**SOURCES OF FUNDS**

**I. FUND BALANCES:**

a.General Fund	[01]	3,86,844.54	17,69,182.57
b.Project Fund	[02]	40,58,623.94	22,12,748.85
c.Asset Fund	[03]	48,77,242.95	54,19,294.95
		<u>93,22,711.43</u>	<u>94,01,226.37</u>

**II. LOAN FUNDS**

**TOTAL Rs.**

**[ I + II ]**

<u>93,22,711.43</u>	<u>94,01,226.37</u>
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**APPLICATION OF FUNDS**

**I.FIXED ASSETS**

[04]

Opening Balance (W.D.V)		54,19,294.95	60,06,826.95
Add: Addition During the Year		66,760.00	72,359.00
Less: Depreciation		6,08,812.00	6,59,891.00
Net Block		<u>48,77,242.95</u>	<u>54,19,294.95</u>

**II.INVESTMENTS**

**III.CURRENT ASSETS, LOANS & ADVANCES:**

a.Loans & Advances	[05]	1,23,310.00	1,70,451.00
b.Other Current Assets	[06]	2,11,599.45	2,28,244.22
c.Cash & Bank Balance	[07]	41,91,188.03	36,60,974.20
	<b>A</b>	<u>45,26,097.48</u>	<u>40,59,669.42</u>

**Less: CURRENT LIABILITIES & PROVISIONS:**

a.Current Liabilities	[08]	80,629.00	77,738.00
	<b>B</b>	<u>80,629.00</u>	<u>77,738.00</u>
	<b>[ A - B ]</b>	<u>44,45,468.48</u>	<u>39,81,931.42</u>

**NET CURRENT ASSETS**

**TOTAL Rs.**

**[I+II+III]**

<u>93,22,711.43</u>	<u>94,01,226.37</u>
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**Significant Accounting Policies and  
Notes to Accounts**

[12]

The schedules referred to above form an  
Integral part of the Balance Sheet.

For & on behalf :  
**S.SAHOO & CO.**  
Chartered Accountants

For & on behalf :

**TARSHI**

[CA. (Dr.) Subhajit Sahoo, FCA,LLB]  
Partner

MM No. 057426  
Firm Regn No. - 322952E



[Veronica George]  
Chairperson

[Mandira Mitra]  
Treasurer

Place :New Delhi

Date : 06.09.2024

UDIN: 24057426BKATVT3235



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2024			
FOREIGN PROJECTS			
	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23

**I. INCOME**

Grants	[09]	1,15,78,354.00	67,68,327.00
Interest Income		1,37,079.00	1,95,664.00
Other Income		-	2,730.00
		<b>1,17,15,433.00</b>	<b>69,66,721.00</b>

**II. EXPENDITURE**

**Expenditure on objects of the society**

Programme Expenses	[10]	93,69,519.07	95,51,325.22
Administrative Expenses	[11]	18,15,616.87	10,85,373.48
Non Recurring Expenses		66,760.00	72,359.00
Depreciation	[04]	6,08,812.00	6,59,891.00
Depreciation transferred to Asset Fund	[04]	6,08,812.00	6,59,891.00
		-	-
		<b>1,12,51,895.94</b>	<b>1,07,09,057.70</b>

**III. EXCESS OF INCOME OVER EXPENDITURE** [I - II] **4,63,537.06 (37,42,336.70)**

**IV. EXCESS OF INCOME OVER EXPENDITURE**

**TRANSFERRED TO GENERAL FUND** **(13,82,338.03) (22,56,087.55)**  
**TRANSFERRED TO PROJECT FUND** **18,45,875.09 (14,86,249.15)**

**Significant Accounting Policies and  
Notes to Accounts**

[12]

**The schedules referred to above form an  
Integral part of the Income & Expenditure Account.**

For & on behalf :  
**S.SAHOO & CO.**  
Chartered Accountants

For & on behalf :

**TARSHI**

[CA. (Dr.) Subhajit Sahoo, FCA, LLB]  
Partner

MM No. 057426  
Firm Regn No. - 322952E



[Veronica George]  
Chairperson

[Mandira Mitra]  
Treasurer

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2024			
FOREIGN PROJECTS			
	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23

**RECEIPTS**

**Cash & Bank Balance B/f**

Cash in Hand	9,879.00	2,141.00
Cash at Bank	36,51,095.20	80,78,412.90
	36,60,974.20	80,80,553.90

Grants	1,15,78,354.00	67,68,327.00
Interest Income	1,37,079.00	1,95,664.00
Other Receipts	-	2,730.00

Loans & Advances received	47,141.00	-
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**TOTAL Rs.**

<b>1,54,23,548.20</b>	<b>1,50,47,274.90</b>
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**PAYMENTS**

**Expenditure on objects of the society**

Programme Expenses	93,33,783.30	1,01,00,571.22
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Administrative Expenses	18,31,816.87	11,97,681.48
Non Recurring Expenses	66,760.00	72,359.00

Loans & Advances Paid	-	15,689.00
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**Cash & Bank Balance c/d**

Cash in Hand	30,412.00	9,879.00
Cash at Bank	41,60,776.03	36,51,095.20
	41,91,188.03	36,60,974.20

**TOTAL Rs.**

<b>1,54,23,548.20</b>	<b>1,50,47,274.90</b>
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**Significant Accounting Policies and  
Notes to Accounts**

[12]

The schedules referred to above from an  
Integral part of the Receipts & Payment Account.

For & on behalf :  
**S.SAHOO & CO.**  
Chartered Accountants

For & on behalf :

**TARSHI**

[CA. (Dr.) Subhajit Sahoo, FCA,LLB]

Partner

MM No. 057426

Firm Regn No. - 322952E



[Veronica George]

Chairperson

[Mandira Mitra]

Treasurer

Place :New Delhi

Date : 06.09.2024

UDIN:24057426BKATVT3235

**FOREIGN PROJECTS**

Schedules forming part of financial statement		
	F.Y. 2023-24	F.Y. 2022-23
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance	17,69,182.57	40,25,270.12
Add: Excess of Income Over Expenditure		
Transferred from Income & Expenditure Account	(13,82,338.03)	(22,56,087.55)
<b>TOTAL Rs.</b>	<b>3,86,844.54</b>	<b>17,69,182.57</b>
<b><u>SCHEDULE [02] : PROJECT FUND</u></b>		
Action Fund	8,22,791.68	-
American Jewish World Service	-	5,53,505.00
Amplify Change	14,60,362.68	-
FOS Feminista	17,32,976.74	16,59,243.85
Global Fund for Women	42,492.84	-
<b>TOTAL Rs.</b>	<b>40,58,623.94</b>	<b>22,12,748.85</b>
<b><u>SCHEDULE [03] : ASSET FUND</u></b>		
Opening Balance	54,19,294.95	60,06,826.95
Add: Assets purchased out of Grant Fund	66,760.00	72,359.00
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	6,08,812.00	6,59,891.00
<b>TOTAL Rs.</b>	<b>48,77,242.95</b>	<b>54,19,294.95</b>
<b><u>SCHEDULE [05] : LOANS AND ADVANCES</u></b>		
Security Deposit - Telephone	37,060.00	61,560.00
Security Deposit - Electricity	41,000.00	16,500.00
Security Deposit - Other	500.00	500.00
Recoverable from Staffs/Vendors	44,750.00	91,891.00
<b>TOTAL Rs.</b>	<b>1,23,310.00</b>	<b>1,70,451.00</b>
<b><u>SCHEDULE [06] : OTHER CURRENT ASSETS</u></b>		
Prepaid Expenses	49,599.23	66,244.00
TDS Receivable	1,62,000.22	1,62,000.22
<b>TOTAL Rs.</b>	<b>2,11,599.45</b>	<b>2,28,244.22</b>
<b><u>SCHEDULE [07] : CASH &amp; BANK BALANCE</u></b>		
Cash in hand	30,412.00	9,879.00
Cast at Bank	41,60,776.03	36,51,095.20
<b>TOTAL Rs.</b>	<b>41,91,188.03</b>	<b>36,60,974.20</b>
<b><u>SCHEDULE [08] : CURRENT LIABILITIES</u></b>		
TDS Payable	45,076.00	48,482.00
Expenses Payable	35,553.00	29,256.00
<b>TOTAL Rs.</b>	<b>80,629.00</b>	<b>77,738.00</b>
<b><u>SCHEDULE [09] : GRANTS</u></b>		
Human Capability Foundation	29,52,100.00	26,99,705.00
FOS Feminista	33,16,311.00	32,80,238.00
Global Fund for Women	16,42,094.00	7,88,384.00
Amplify Change	28,43,045.00	-
Action Fund	8,24,804.00	-
<b>TOTAL Rs.</b>	<b>1,15,78,354.00</b>	<b>67,68,327.00</b>





**SCHEDULE [10] : PROGRAMME EXPENSES**

Salary, Fees & Benefits to Programme Personnel	72,78,167.00	70,40,872.00
Training/Conference/Meetings/Workshop/Capacity Building	5,60,280.58	12,05,134.00
Honorarium / Consultancy Fees - Programme	6,81,763.00	1,60,193.00
E-Learning-Retainership for Website Desi. & E-Learning	4,24,800.00	4,36,800.00
Other Direct Expenses	2,94,426.57	5,52,266.89
Communication Expenses	1,30,081.92	1,56,059.33
<b>TOTAL</b>	<b>93,69,519.07</b>	<b>95,51,325.22</b>

**SCHEDULE [11] : ADMINISTRATIVE EXPENSES**

Office Expenses	3,97,585.87	2,94,306.88
Cost of Accounting for and administering funds	8,51,604.00	4,68,476.00
Legal & Professional Charges	5,29,148.00	2,88,228.00
Repairs to premises and other utilities	37,279.00	34,362.60
<b>TOTAL</b>	<b>18,15,616.87</b>	<b>10,85,373.48</b>

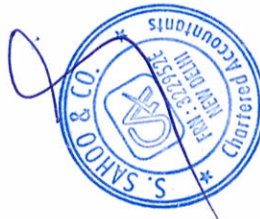


# TARSHI

A-91, First Floor, Amritpuri, East of Kailash-110065

## Schedule: 4 FIXED ASSETS [FOREIGN PROJECTS]

DESCRIPTION	W.D.V as on 01.04.23	ADDITIONS Before 02.10.2023	ADDITIONS After 02.10.2023	DELETIONS during the year	Total 31.03.24	Depreciation for the Year	W.D.V as on 31.03.24	DEPRN Rate
Building A91	11,06,271.00	-	-	-	11,06,271.00	1,10,627.00	9,95,644.00	10%
Building C29	38,24,851.00	-	-	-	38,24,851.00	3,82,485.00	34,42,366.00	10%
Air Conditioner	54,304.00	-	-	-	54,304.00	8,146.00	46,158.00	15%
Furniture & Fixtures	1,63,829.00	-	-	-	1,63,829.00	16,383.00	1,47,446.00	10%
Office Equipment	1,19,359.00	-	-	-	1,19,359.00	17,904.00	1,01,455.00	15%
Computer & Peripheral	1,23,761.95	31,860.00	34,900.00	-	1,90,521.95	69,229.00	1,21,292.95	40%
Photocopier	26,919.00	-	-	-	26,919.00	4,038.00	22,881.00	15%
<b>TOTAL</b>	<b>54,19,294.95</b>	<b>31,860.00</b>	<b>34,900.00</b>	<b>-</b>	<b>54,86,054.95</b>	<b>6,08,812.00</b>	<b>48,77,242.95</b>	



# TARSHI

A-91, First Floor, Amritpuri, East of Kailash-110065

## FOREIGN PROJECTS

Amount (Rs.)

### Disclosure for Compliance of Rule-5 of FCR Rules 2011

F.Y. 2023-24

#### Total Utilisation for projects as per aims and objectives of the association

##### Salary & Staff Benefits to Programme Personnel

72,81,573.00

##### Direct Programme Expenses :-

Training/Conference/Meetings/Workshop/Capacity Building

5,60,280.58

Honorarium / Consultancy Fees - Programme

6,81,763.00

E-Learning-Retainership for Website Desi.& Maint. & E-Lear.Int and other Web Expenses

4,24,800.00

Other Direct Expenses

2,55,284.80

Communication Expenses

1,30,081.92

##### **Sub Total**

**93,33,783.30**

#### Administrative Expenses As per Rule 5 of FCRA Rules 2011

Office Expenses

3,97,585.87

Cost of Accounting for and administering funds

8,51,604.00

Legal & Professional Charges

5,45,348.00

Repairs to premises and other utilities

37,279.00

##### **Sub Total**

**18,31,816.87**

##### **Purchase of Fixed Assets**

**66,760.00**

##### **Grand Total**

**1,12,32,360.17**

Note :- Total Administrative Expenditure as per the definition Prescribed under Rule -5 of FCR Rules 2011 amounted to 16% of the Total Foreign Payments for the Financial Year 2023-24.





**TARSHI**

A-91, First Floor, Amritpuri, East of Kailash-110065

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING  
PART OF FCRA ACCOUNTS FOR THE YEAR ENDED ON  
31<sup>st</sup> MARCH 2024.**

**A. SIGNIFICANT NOTES ON ACTIVITIES**

Talking About Reproductive and Sexual Health Issues (TARSHI) aims to address all people, especially women and young people through its various programmes. TARSHI is one of the few NGOs in India that works on sexuality and reproductive health, without restricting it to a disease-prevention, violence against women or sexual minorities' framework, but rather from an affirmative approach.

**B. SIGNIFICANT ACCOUNTING POLICIES**

1. *Basis of Accounting:* The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities, only if any part of the activities of the entity is considered to be commercial, industrial or business in nature.

The Society is not carrying on any activity in nature of commercial, industrial or business therefore the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant.

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the society except stated otherwise



2. **Fixed Assets:** Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.
- a) Assets purchased out of grant received are charged to Income & Expenditure Account under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
  - b) In case of Assets created out of own fund is shown under the head Fixed Assets and an amount equivalent to the cost of the asset have been transferred to Asset fund from general fund.
  - c) Fixed Assets are shown at Written Down Value (W.D.V) in the Balance Sheet
  - d) No revaluation or physical verification of fixed assets was conducted during the year.
3. **Depreciation:** Depreciation on the depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

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

As the total value of the Assets acquired is claimed as utilization during the year of purchase, depreciation on such assets is adjusted against the Assets Fund for disclosure purpose in the Balance Sheet.

4. **Restricted Project Grant:** Restricted Project Grants received during the period were recognized as income, on the basis of grant approval letters received from the donors.
5. **Project Fund:** - The unutilized portion of the project grants are disclosed as part of Program Balances, for utilization as per the funders direction while sanctioning the grant. These balances were disclosed under the head Project Fund in the Balance Sheet.



6. **Foreign Contribution:** Foreign Contributions (Foreign Grants/Donation) are accounted for on the basis of the credit advice received from Bank.

**B. NOTES TO ACCOUNTS**

1. Income and expenses are generally disclosed as per budget of the funding/donor agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act, 1961
3. The organisation has duly complied with the provision of FCRA 2010 while finalizing the accounts relating to the foreign funds.
4. Previous year figures to the extent possible has been regrouped and rearranged wherever required.
5. **Pending Legal Case/Contingent Liabilities:** There are no legal cases pending or initiated during the year either by any individual or organization against TARSHI.
6. The society has taken the group gratuity policy from LIC of India and premium paid during the year is charged to Income & Expenditure Account.
7. The balance of receivable / payables are subjected to third party confirmation.
8. **The Organization is registered under :**
  - a) Delhi Societies Registration Act. 1860 Vide Registration No S-32155 dated 17.11.1997.
  - b) Under section 12A & 80G of the Income Tax Act, 1961. The organization has submitted the Income Tax Return for the year 2022-23 before the due date.





- c) Foreign Contribution Regulation Act, 2010 vide registration no. - 231660125 with the Ministry of Home Affairs to receive foreign contribution. The organization has submitted the information through FC-4 Return for the year 2022-23 before the due date.
- d) PAN of the Organization is **AAATT3134C**.
- e) TAN of the Organisation is **DELT05053G**

For & on behalf :

**S.SAHOO & CO.**

**Chartered Accountants**



**[CA. (Dr.) Subhajit Sahoo, FCA,LLB]**

**Partner**

MM No. 057426

Firm Regn No. - 322952E

Place :New Delhi

Date : 06.09.2024

UDIN: **24057426BKATVT3235**

For & on behalf :

**TARSHI**

**[Veronica George]**  
Chairperson

**[Mandira Mitra]**  
Treasurer