



Future Hope India

Audited Financials

(Relating to Foreign Contribution)

Financial Year 2023-24

Audited By

Deloitte Haskins & Sells

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To The TRUSTEES OF FUTURE HOPE INDIA

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **FUTURE HOPE INDIA** (the "Trust"), which comprise the Balance Sheet as at March 31, 2024, the Income and Expenditure Account and Receipts and Payments account for the year then ended, and a summary of significant accounting policies and other explanatory information which relate to foreign contribution as defined in the Foreign Contribution (Regulation) Act, 2010 ("the Act") received by the trust.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable and in the manner so required and other accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2024, the income and expenditure and its receipts and payments for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, income and expenditure and cash flows of the Trust in accordance with the Accounting Standards issued by ICAI and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Trust's Board of Trustees is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trust.
- Conclude on the appropriateness of Trust'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 Trust'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 Trust 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.



Deloitte Haskins & Sells

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution

The aforesaid financial statements relating to foreign contributions prepared by the Trust, are extracted from the combined financial statements of foreign and local contributions of the Trust referred to above and are prepared for submission to the FCRA Wing of The Ministry of Home Affairs ('the Regulator') by the Trust. Our report on the financial statements is intended solely for the Trust and the Regulator and should not be distributed to parties other than the Trust or the Regulator.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 302009E)



A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, September 23, 2024

UDIN: 24054110BKCFRB5579

FUTURE HOPE INDIA
1/8 Rowland Road, Kolkata-700 020
BALANCE SHEET AS AT 31st March 2024
(Relating to Foreign Contribution)

Particulars	Note No.	As at	As at
		31st March 2024	31st March 2023
		Rs.	Rs.
(I) FUNDS AND LIABILITIES			
(1) SURPLUS AND EARMARKED FUNDS			
(a) Corpus Fund	2	1,72,89,363	1,72,89,363
(b) Earmarked Funds	3	-	-
(c) General Fund (Reserves & Surplus)	4	11,89,80,801	8,05,28,444
		13,62,70,164	9,78,17,807
(2) CURRENT LIABILITIES			
(a) Trade payables	5	-	-
- total outstanding dues of micro and small enterprises		11,55,158	5,79,015
- total outstanding dues of creditors other than micro and small enterprises			
(b) Other current liabilities	6	1,50,77,561	1,98,54,893
		1,62,32,719	2,04,33,908
TOTAL FUNDS AND LIABILITIES (1+2)		15,25,02,883	11,82,51,715
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Property, Plant and Equipment	7	9,26,55,053	9,08,57,639
(ii) Capital work-in-progress		1,03,72,931	61,49,764
		10,30,27,984	9,70,07,403
(b) Investments	8	4,27,86,022	-
(c) Long-term Loans & Advances	9	2,17,306	13,99,193
(d) Other Assets	10	14,36,686	12,97,250
		14,74,67,998	9,97,03,846
(2) CURRENT ASSETS			
(a) Cash and Bank Balances	11	37,15,592	1,74,25,008
(b) Short-term Loans & Advances	12	4,09,821	5,42,540
(c) Other Assets	13	9,09,472	5,80,321
		50,34,885	1,85,47,869
TOTAL ASSETS (1+2)		15,25,02,883	11,82,51,715

See accompanying notes 1-27 forming an integral part of the Financial Statements.

In terms of our report attached.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.: 302009E)



Arunabha Bhattacharya
Partner
(M No. 054110)
Place: Kolkata
Date: 23 September 2024



For **FUTURE HOPE INDIA**
On behalf of the Board of Trustees



Trustee

Place: Kolkata
Date: 23 September 2024



Trustee

Kavari Dutt



FUTURE HOPE INDIA
1/8 Rowland Road, Kolkata-700 020
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024
(Relating to Foreign Contribution)

Particulars	Note No.	Year ended 31st March 2024 Rs.	Year ended 31st March 2023 Rs.
I. Revenue from Operation	14	8,74,50,564	9,80,40,491
II. Other Income	15	22,23,508	13,08,808
III. Total Revenue (I+II+III)		8,96,74,072	9,93,49,299
IV. Expenses			
(a) Operating & Programme Expenses	16	3,83,27,265	3,67,45,212
(b) Employee benefits expenses (Programme)	17	65,50,487	85,69,535
(c) Administrative Expenses	18	41,00,982	59,12,143
(d) Depreciation	7	22,42,982	21,85,798
Total Expenses		5,12,21,715	5,34,12,688
V. Excess of (Expenditure Over Income)/ Income Over Expenditure/ (III - IV)		3,84,52,357	4,59,36,611

See accompanying notes 1-27 forming an integral part of the Financial Statements.


In terms of our report attached.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.: 302009E)



Arunabha Bhattacharya
Partner
(M. No. 054110)
Place: Kolkata
Date: 23 September 2024

For **FUTURE HOPE INDIA**
On behalf of the Board of Trustees



Trustee

Place: Kolkata
Date: 23 September 2024



Trustee

Kavari Dutt



FUTURE HOPE INDIA
1/8 Rowland Road, Kolkata-700020
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024
(Relating to foreign contribution)

FCRA Registration no. 14019P

PARTICULARS	Year Ended 31st March 2024		Year Ended 31st March 2023	
	Rs.		Rs.	
OPENING CASH & BANK BALANCE (A)				
Cash In Hand	83,089		45,717	
Balance with HSBC Bank (FCRA Account)	53,601		97,73,460	
Balance with Other Bank	1,72,88,317		1,11,272	
		1,74,25,008		99,30,450
RECEIPTS				
Donations Received - Foreign		8,74,50,564		9,80,40,491
Interest on Bank Deposits		6,48,646		10,89,965
Other Receipts		1,75,688		1,48,748
TMD Liquidated		-		19,220
Deduction of (TDS), ESIC, P Tax, Provident Fund		-		-
Total (B)		8,82,74,898		9,92,98,425
PAYMENTS				
Construction & Running of Hostel for Poor Students		65,77,229		13,29,247
Welfare of Orphans		3,62,33,469		2,63,38,834
Staff Cost		1,17,83,656		95,05,082
Other Expenses and adjustments		37,56,599		11,06,557
Taxes Paid (TDS), ESIC, P Tax, Provident Fund		81,926		23,79,584
Payment towards Purchase of Land and Land Development		1,34,300		2,94,45,855
Payment towards Purchase of Other Fixed Assets		6,45,118		4,18,236
Net Payment towards Capital Advance		-		3,00,000
Deposits made		72,000		1,07,000
Net Advance Paid		92,826		1,06,30,895
Pre Paid Expenses		85,092		3,48,565
Paid to Sundry Creditors		1,17,800		73,24,202
Advance to Staff		37,652		22,40,823
Paid for outstanding Liabilities		2,40,047		3,28,987
Advance to Parties		12,600		-
Investment in Short Term Bank Deposits		4,21,14,000		-
Total (C)		10,19,84,314		9,18,03,866
CLOSING CASH & BANK BALANCE (A+B-C)				
Cash In Hand	218		83,089	
Balance with SBI Bank (FCRA Account)	3,15,074		53,601	
Balance with Other Bank	34,00,299	37,15,592	1,72,88,317	1,74,25,008

See accompanying notes 1-27 forming an integral part of the Financial Statements

In terms of our report attached.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.: 302009E)

Arunabha Bhattacharya
Partner
(M.N. 054110)
Place: Kolkata
Date: 23 September 2024

Future Hope India
On behalf of the Board of Trustees

[Signature]
Trustee

[Signature]
Trustee

Place: Kolkata
Date: 23 September 2024

Kaveri Dutt



FUTURE HOPE INDIA
Notes to the financial statements

Note 1
Significant Accounting Policies

a) Basis of accounting and preparation of financial statements

The Trust follows the accrual method of accounting under historical cost convention and the financial statements are in compliance with the accounting standards as issued by the Institute of Chartered Accountants of India.

The preparation of the financial statements requires the Management to make estimates and assumptions that affects the reported amounts of assets and liabilities including contingent liabilities as of the date of the financial statements and the reported income and expenses for the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Consequent to the Trust being a non-corporate entity certain information relating to Accounting Standards issued by the Institute of Chartered Accountant of India are not disclosed by the Trust pursuant to exemptions/ relaxations as contained in the Accounting Standards.

During the Financial year 2023-24 Government of West Bengal Directorate of Child Rights & trafficking & State Child Protection Society, West Bengal has also approved Future Hope India under the list of Child Care Institutions under the Mission Vatsalya scheme and sanctioned recurring Grant-in-aids under the CPS scheme (Now Named as Mission Vatsalya). Following the same, the management has accordingly adopted the appropriate policy for government grants, including the methods of presentation in the financial statements. In addition to the above, the pertinent policy has also been adopted regarding the nature and extent of government grants recognized in the annexed financial statements, including grants of non-monetary assets given at a concessional rate or free of cost.

b) Property, Plant and Equipment and Depreciation

- (i) Property, Plant and Equipment, other than those acquired by way of donations, as mentioned in (ii) and (iii) below, are stated at cost of acquisition / construction less depreciation and impairment losses. The cost of the asset is inclusive of expenses incidental to its acquisition. Impairment loss is recognized, where applicable, when the recoverable amount of an asset is less than its carrying amount.
- (ii) Property, Plant and Equipment acquired partly/fully out of donations earmarked for such assets are stated at cost together with any incidental expenses of acquisition and net of such donations.
- (iii) Donated Property, Plant and Equipment are shown at nominal value of rupee one.
- (iv) Depreciation on Property, Plant and Equipment is provided on written down value method at rates and on the basis stipulated in the Income Tax Act, 1961.

c) Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange ruling at the time of transaction. Grants & Donation received from foreign sources are accounted for on the basis of bank advices received from our banker's. Therefore no foreign exchange differences are arising out of such transactions.

d) Interests on Corpus Fund and Restricted Fund Investment

Interest on deposits with bank is recognised as income on a time proportion basis taking into account the amount outstanding and the rate applicable.

The interest earned from the Corpus Fund Investments is considered as part of the Corpus Fund and the interest income earned from the Restricted Funds' Investments is considered as part of the Restricted Funds.

e) Donations

Donations are accounted for when actually received. Grants & donations received from foreign sources are accounted for on the basis of bank advices received from the bankers.

Donations expressly made to the Corpus of the Trust are not taken to income but are transferred to the Corpus Fund and on utilization for acquisition of Property, Plant and Equipment are adjusted against the cost of such assets acquired therefrom. Similarly, donations made for restricted purposes also are not taken to income but are transferred to the separate fund maintained for that restricted purpose under funds employed.

Donations for meeting various revenue expenses of the Trust are credited to the Income & Expenditure Account.

Grants that relate to capital expenditure is reduced from the cost of asset and depreciation is charged on the cost net of grant received. Other grants are credited to Income and Expenditure Account on the basis of certainty and shown as part of revenue from operations. Such grants are received for taking care of homeless people belonging to different age groups and recorded when it is certain that it will be received from the department.

f) Employee Benefits

Contribution made to approved Employees' Provident Fund for employees are recognized in the Income & Expenditure Account on an accrual basis.

The Trust makes annual contribution to Life Insurance Corporation of India (LICI) under the Group Gratuity Scheme for the gratuity liability of its employees based on valuation carried out by LICI. This post-employment benefits (gratuity) are recognised as an expense in the Income & Expenditure Account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using valuation techniques.

Short term employee benefits are recognised as expenses at the undiscounted amount in the Income & Expenditure Account for the year in which the related service is rendered.

g) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are neither recognised nor disclosed in the financial statements.



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FUTURE HOPE INDIA
Notes to the financial statements
(Relating to Foreign Contribution)

Note 2

Corpus Fund

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
Corpus Fund		
Opening Balance	1,72,89,363	1,72,89,310
Add: Transferred from Income and Expenditure Account		
Interest from Corpus Fund Investment	-	53
Total	1,72,89,363	1,72,89,363

Note 3

Earmarked Fund

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
Earmarked Fund -		
Opening Balance	-	-
Add : Donations received during the year	-	-
(a) Interest from Investments for Fund	-	-
Less:- Utilised during the year towards acquisition of Property Plant and Equipment	-	-
Total	-	-

Note 4

General Fund (Reserves & Surplus)

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
General Fund (Reserves & Surplus)		
Opening Balance	8,05,28,444	3,45,91,833
Add : Excess of (Expenditure over Income) / Income over Expenditure transferred from Income & Expenditure Account	3,84,52,357	4,59,36,611
Total	11,89,80,801	8,05,28,444

Note 5

Trade payables

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
Creditors for supplies and services		
- Dues to micro and small enterprises (Refer note 20)	-	-
- Others	11,55,158	5,79,015
Total	11,55,158	5,79,015

Note 6

Other current liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) Statutory dues payable	2,18,511	1,99,887
(b) Other Liabilities	9,902	22,433
(c) Balance against book adjustments	1,41,68,636	1,93,70,173
(d) Payable for Capital Expenditure	6,80,512	2,62,400
Total	1,50,77,561	1,98,54,893

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FUTURE HOPE INDIA
SCHEDULE FORMING PART OF THE BALANCE SHEET
(Relating to Foreign Contribution)
Note 7

Property, Plant and Equipment

Particulars	Gross Block			Adjustments		Depreciation		Net Block		(Rs.)	
	As on 01.04.2023 **	Additions during year	Sales/ Adjustment during year	As on 31.03.2024	Adjustments for Acquisition out of Corpus Fund.	Adjusted Gross Block as at 31.03.24	As on 01.04.2023	For the year	Adjustment / Disposal		As on 31.03.2024
Land	20,26,04,194	1,36,000	-	20,27,40,194	(13,87,59,845)	6,39,80,349	-	-	-	6,39,80,349	6,38,44,349
Building	17,23,82,172	3,02,22,022	-	20,26,04,194	(13,87,59,845)	6,38,44,349	-	-	-	6,38,44,349	3,36,22,327
Vehicles	10,13,06,547	32,52,756	-	10,45,59,303	(7,36,58,160)	3,09,01,143	77,05,329	11,09,288	-	88,14,617	1,99,43,058
Furniture & Fixtures	9,83,30,905	29,75,642	-	10,13,06,547	(7,36,58,160)	2,76,48,387	67,09,978	9,95,351	-	77,05,329	1,79,62,767
Computers	79,66,260	-	-	79,66,260	(17,94,233)	61,72,027	30,85,504	4,62,978	-	35,48,482	30,86,523
Equipment & Appliances	53,36,692	3,12,086	-	56,48,778	(2,46,682)	54,02,096	25,40,824	5,44,680	-	30,85,504	36,31,203
	53,01,152	35,540	-	53,36,692	(2,46,682)	50,90,010	34,26,190	1,97,591	-	36,23,781	16,63,820
	38,31,680	89,280	-	39,20,960	(2,97,150)	36,23,810	32,43,296	1,82,894	-	34,26,190	18,11,174
	37,75,631	56,049	-	38,31,680	(2,97,150)	35,34,530	31,57,843	1,39,465	-	34,27,909	1,95,901
	38,17,031	2,50,268	-	40,67,299	-	40,67,299	17,34,358	3,42,524	-	32,97,308	2,37,222
	33,07,228	5,09,803	-	38,17,031	-	38,17,031	14,10,950	3,23,408	-	17,34,358	20,82,673
Total	32,48,62,404	40,40,390	-	32,89,02,794	(21,47,56,070)	11,41,46,724	1,92,48,689	22,42,982	-	2,14,91,671	9,08,57,645
Previous year	29,40,63,348	3,37,99,056	-	32,48,62,404	(21,47,56,070)	11,01,06,334	1,70,62,891	21,85,798	-	1,92,48,689	5,92,44,387

Note a.:-

** Trust, as at 31.03.2024, owns Property, Plant and Equipment costing Rs. 214,756,070/- (as at 31.03.2023: Rs 214,756,070) acquired out of Corpus Fund which has been included above in the opening gross block & then adjusted.

Depreciation has been computed only on assets not acquired out of Corpus Fund. All assets acquired fully out of Corpus Fund are appearing at NIL value in the Net Block.
Summary of Gross Block of Property, Plant and Equipment Acquired out of the Corpus Fund

Particulars	As at	
	31.03.2024	31.03.2023
Land	Rs. 13,87,59,845	Rs. 13,87,59,845
Building	7,36,58,160	7,36,58,160
Vehicles	17,94,233	17,94,233
Furniture & Fixtures	2,46,682	2,46,682
Computers	2,87,150	2,97,150
Equipment & Appliances	-	-
Total	21,47,56,070	21,47,56,070

Note b.:-

Previous Years figures are mentioned in italics in above schedule

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FUTURE HOPE INDIA
Notes to the financial statements
(Relating to Foreign Contribution)
Note 8

Non Current Investments

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
Long-Term Investments		
Term Deposits with financial institutions		
- Fixed Deposit with Kotak (Other than Corpus funds)	4,27,86,022	-
Total	4,27,86,022	-

Note 9

Long-term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) Capital Advance		
- Considered good	-	3,00,000
- Considered doubtful	-	-
Less: Provision for doubtful advance	-	3,00,000
	-	3,00,000
(b) Advance to Staff		
- Considered good	1,51,306	9,89,993
- Considered doubtful	-	-
Less: Provision for doubtful advance	-	-
	1,51,306	9,89,993
(c) Advance (Deposits)		
- Considered good	66,000	1,09,200
- Considered doubtful	81,400	38,000
Less: Provision for doubtful advance	(81,400)	(38,000)
	66,000	1,09,200
Total	2,17,306	13,99,193

Note 10

Other Non-Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) TDS Receivable	5,85,855	4,41,249
(b) Security Deposits	8,05,027	7,81,527
(c) Prepaid Expenses	45,804	74,474
Total	14,36,686	12,97,250

Note 11

Cash and Bank Balances

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) Cash in hand	218	83,089
(b) Balances With Banks in		
- In Current bank accounts	63,676	35,084
- In Savings bank accounts	36,51,698	1,73,06,834
Total	37,15,592	1,74,25,008

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FUTURE HOPE INDIA
Notes to the financial statements
(Relating to Foreign Contribution)

Note 12

Short-term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) Advance to Staff		
- Considered good	2,41,826	25,678
- Considered doubtful	-	-
	2,41,826	25,678
Less: Provision for doubtful advance	-	-
	2,41,826	25,678
(b) Advance to Others		
- Considered good	1,67,995	5,11,362
- Considered doubtful	1,26,345	-
	2,94,340	5,11,362
Less: Provision for doubtful advance	(1,26,345)	-
	1,67,995	5,11,362
(c) Advance (Deposits)		
- Considered good	-	5,500
- Considered doubtful	-	-
	-	5,500
Less: Provision for doubtful advance	-	-
	-	5,500
	4,09,821	5,42,540

Note 13

Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.
(a) Accrued Interest	6,29,426	-
(b) Prepaid Expenses	2,80,046	3,84,057
(c) Others	-	-
(d) TDS paid in advance	-	74,000
(e) Stock-in-Hand	-	1,22,263
(f) Grant-in-aid receivables	-	-
Total	9,09,472	5,80,321


K. Dutt



FUTURE HOPE INDIA
Notes to the financial statements
(Relating to Foreign Contribution)
Note 14

Revenue from Operation

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs.	Rs.
(a) Donations - Foreign (Gross)	8,74,50,564	9,80,40,491
Total	8,74,50,564	9,80,40,491

Note 15

Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs.	Rs.
a) Interest		
- Interest on Savings Account	6,48,646	10,85,094
- Interest on Fixed Deposit Account	14,46,054	53
- Other Interest	-	4,871
	20,94,700	10,90,019
Less: Interest Transferred to Corpus Fund (Refer note 2)	-	(53)
	20,94,700	10,89,965
b) Miscellaneous Income	1,28,808	2,18,843
Total	22,23,508	13,08,808

Note 16

Operating & Programme Related Expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs.	Rs.
(a) Education	91,46,904	1,51,96,470
(b) Allowances to Children	23,60,714	26,03,847
(c) Electricity Charges	5,18,570	6,47,166
(d) Entertainment & Sports	40,55,042	19,84,462
(e) Foods Expenses	13,21,485	31,86,419
(f) Repairs & Maintenance	10,13,320	11,16,003
(g) Medical Expenses	3,59,458	4,71,444
(h) Travelling & Conveyance	2,84,257	8,30,590
(i) Clothing / Bedding & Housekeeping Expenses	2,15,873	5,00,491
(j) Security Charges	16,12,209	10,50,997
(k) House Setup	93,774	1,04,846
(l) Professional Fees Programme	19,56,140	21,29,797
(m) Rates & Tax	55,570	2,21,842
(n) Printing & Stationary	2,11,821	1,12,828
(o) Telephone Charges	1,48,383	3,14,292
(p) Outreach Expenses	75,622	1,40,861
(q) Project Running Expenses	1,48,68,771	60,92,932
(r) Miscellaneous Expenses	29,352	39,925
Total	3,83,27,265	3,67,45,212

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FUTURE HOPE INDIA
Notes to the financial statements
(Relating to Foreign Contribution)
Note 17

Employee benefits expenses - Programme

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs.	Rs.
(a) Salaries Wages & Allowances	61,16,860	80,27,002
(b) Contribution to Provident & Other Funds	4,33,627	5,42,533
Total	65,50,487	85,69,535

Note 18

Administrative Expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs.	Rs.
(a) Salaries of Executive Committee	16,80,422	25,90,102
(b) Contribution to Provident & Other Funds	1,02,119	1,82,443
(c) Travel Expenses of Executive committee	2,01,970	3,08,560
(d) Staff Welfare Expenses	98,963	2,23,955
(e) Electricity Charges	76,020	61,900
(f) Telephone Charges	1,49,976	1,76,678
(g) Postage & Courier	7,032	53,062
(h) Printing & Stationery	23,536	12,536
(i) Repairs & Maintenance	4,13,677	3,65,846
(j) Travelling & Conveyance	2,19,570	2,63,824
(k) Insurance	1,30,592	93,578
(l) Rent	3,46,873	6,83,704
(m) Security Charges	24,202	1,41,441
(n) Legal & Professional fees	4,11,239	6,40,835
(o) Provision for Doubtful Advances	1,69,745	-
(p) Miscellaneous Expenses	45,045	1,13,679
Total	41,00,982	59,12,143

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FUTURE HOPE INDIA
Notes to the financial statements

Note 19

The Trust is registered under Section 12A of the Income Tax Act, 1961 and eligible for exemption of income tax under Section 11 of the Act and hence no tax provisions have been made in the books.

As per the Trust's significant accounting policies, donations expressly received towards restricted purposes are not taken to income but transferred to a separate fund maintained for that restricted purpose under funds employed and the expenditure incurred towards the restricted purpose is deducted from the respective restricted funds. Refer Note 2 for details of the funds.

As per the Trust's significant accounting policies stated above, the fixed assets which have been acquired out of donations earmarked for such assets are stated at cost together with any incidental expenses of acquisition and net of such donations i.e. such assets appear at nil value. Refer note 7 for details of the same.

Note 20

As per the information available with the trust, during the year, there have been no transactions with the enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006. There are no Micro, Small and Medium Enterprises, to whom the Trust owes dues (including interest on outstanding dues), which are outstanding as at March 31, 2024 and March 31, 2023. The above information has been determined to the extent such parties have been identified on the basis of information available with the Trust. This has been relied upon by the auditors.

Note 21

Contingent Liabilities

Particulars	As at 31st March 2024 Rs.	As at 31st March 2023 Rs.
Income Tax Matter		
Assessment Year 2013-14	1,21,220	1,21,220
Assessment Year 2015-16	5,38,520	5,38,520
Total	6,59,740	6,59,740

With respect to the above claims against the Trust are not acknowledged as debts however considered as contingent liabilities, order under section 143(3) of the Income Tax Act, 1961 have been received for all the assessment years and appeal has been made by the Trust with Commissioner of Income Tax for the same. The matters are still pending.

Note 22

Related Party Disclosure

(a) Name of Related Party and Relationship

(i) Entities having Common Trustee

Future Hope School

(ii) Key Managerial Personnel

Name	Designation
Mr. Prodosh Kumar Sen	Trustee
Mr. Soumen Mitra	Trustee
Mr. Subrata Dutta	Trustee
Ms. Kaveri Dutt	Trustee
Mr. Rishav Dutt	Trustee
Ms. Sujata Sen	CEO
Mr. Sanjay Ghosh	Director Finance & Administration

Note: Related parties have been identified by the Management.

(b) Details of the transactions carried out with the related parties in the ordinary course of business

Name and Relationship	Nature of Transaction	Year ended 31st March 2024	Year ended 31st March 2023
		Rs.	Rs.
Key Managerial Personnel			
Ms. Sujata Sen – CEO	Salary	13,68,000	15,39,000
Ms. Sujata Sen – CEO	Professional Fees	11,70,000	11,70,000
Ms. Sujata Sen – CEO	Others as reimbursement	2,57,925	2,39,342
Mr. Sanjay Ghosh – Director Finance & Administration	Salary	9,29,910	10,14,453
Mr. Sanjay Ghosh – Director Finance & Administration	Professional Fees		
Mr. Sanjay Ghosh – Director Finance & Administration	Others as reimbursement		

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K. Dutt



FUTURE HOPE INDIA
Notes to the financial statements

Note 22
Related Party Disclosure (Contd.)

(b) Details of the transactions carried out with the related parties in the ordinary course of business (contd.)

Name and Relationship	Nature of Transaction	Year ended 31st March 2024	Year ended 31st March 2023
		Rs.	Rs.
Key Managerial Personnel			
Ms. Suiata Sen – CEO	Advance Given	18,071	1,450
Ms. Suiata Sen – CEO	Advance Refund	18,071	1,450

Note 23

There are no outstanding foreign currency exposures as on the Balance sheet date (previous year : NIL).

Note 24

The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

Note 25

The trust has been registered on NSE Social Stock exchange with effect from January 22, 2024 as a Social entity – Not for profit organization having registration number NSESENPO0046 and the validity of registration is till January 21, 2025. The purpose of registration on the

Note 26

During the year, the entity has not applied 85% of its income for charitable purposes as per the Income Tax Act 1961, the entity intends to set aside such income for future charitable activities. The entity will take appropriate actions before filing the Income Tax return.

Note 27

Previous year's figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification / disclosure.

For **FUTURE HOPE INDIA**
On behalf of the Board of Trustees

Suiata Sen
Trustee

Kavari Dutt
Trustee

Place: Kolkata
Date: 23 September 2024

Kavari Dutt

