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BANSAL & CO LLP
CHARTERED ACCOUNTANTS**Independent Auditor's Report****To the Members of Governing Body of Room to Read India Trust****Report on the Audit of Foreign Contribution Financial Statements****Opinion**

1. We have audited the accompanying special purpose financial statements of Room To Read India Trust (the "Trust"), which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as 'Foreign Contribution Financial Statements'), which have been prepared by the Governing Body in accordance with the basis of accounting specified in Note 13(2)(i) to the Foreign Contribution Financial Statements, pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Foreign Contribution Financial Statements are prepared, in all material respects, in accordance with the basis of accounting as described in Note 13(2)(i) to these Foreign Contribution Financial Statements.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements' section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Basis of accounting and Restriction on distribution or use

4. Without modifying our opinion, we draw attention to Note 13(2)(i) to these Foreign Contribution Financial Statements, which describes the basis of accounting used by the Governing Body for the preparation of these financial statements. The accompanying Foreign Contribution Financial Statements have been prepared by the Governing Body solely for the purpose of enabling the Governing Body to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit this report with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose. This report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

BRANCHES

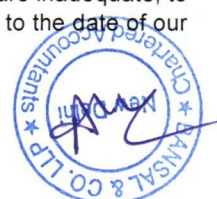
Maharashtra : 7&8 GF, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026
Madhya Pradesh : 114, Shree Tower, 2nd Floor, Zone-II, Bhopal (MP) Ph. 0755-4076725, 2769224, 2769225
Chhatisgarh : 6/140 Next to Indra Setu Bridge, Tilaknagar, Chatapara, Bilaspur, Chhatisgarh, (Ch) – 495001
Delhi : D-Block, 3rd Floor, Plot No 8, Balaji Estate, Guru Ravidas Marg, Kalkaji, New Delhi – 110019, +91 9810939245



5. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements with the Ministry of Home Affairs. The Governing Body has also prepared complete set of financial statements for the Trust for the purpose of submission with Form No. 10B of the Income Tax Rules, 1962, in accordance with the accounting principles generally accepted in India, on which we have issued separate auditor's report dated 31st December 2024. Our opinion is not modified in respect of this matter.

Responsibilities of Governing Body for the Foreign Contribution Financial Statements

6. The Trust's members is responsible for the preparation of these Foreign Contribution Financial Statements in accordance with the basis of accounting specified in Note 13(2)(i) to the Foreign Contribution Financial Statements. This responsibility also includes 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 of the Foreign Contribution Financial Statements that are, in all material respects, in accordance with the basis of accounting specified in aforementioned Note 13(2)(i) and are free from material misstatement, whether due to fraud or error.
7. In preparing the Foreign Contribution Financial Statements, the Governing Body 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 Governing Body either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.
8. The Governing Body of the Trust is also responsible for overseeing the Trust's financial reporting process. Auditor's Responsibility for the Audit of the Foreign Contribution Financial Statements
9. Our objectives are to obtain reasonable assurance about whether the Foreign Contribution 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 Foreign Contribution Financial Statements.
10. As part of an audit in accordance with Standards on Auditing, 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 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 whether the Trust has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governing Body; and
 - Conclude on the appropriateness of Governing Body'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.

11. We communicate with those charged with governance 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.

Report on Other Legal and Regulatory Requirements

12. As required under Rule 17(5) of the Rules and basis the Foreign Contribution Financial Statements for the year ended 31 March 2024, we report that:

- i. The brought forward foreign contribution at the beginning of the year ended 31st March 2024 was **₹10,18,84,066**;
- ii. Foreign contribution was received by the Trust during the year ended 31st March 2024; **₹70,71,86,610**;
- iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of **₹15,50,921** was received by the Trust during the year ended 31 March 2024;
- iv. The balance of unutilised foreign contribution with the Trust as at 31 March 2024 is **₹21,53,11,195**;
- v. The Trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Act read with Rule 17 of the Rules;
- vi. The information in the enclosed Balance Sheet, Income and Expenditure Account and Receipts and Payments Account is correct as checked by us; and
- vii. The Trust has utilised the foreign contribution received for the purpose(s) it is registered/granted prior permission under the Act.

For **Bansal & Co LLP**
Chartered Accountants
Firm's Registration No.: 01113N/N500079



Amit Kumar Singh
Partner
Membership No.: 532180
UDIN:24532180BKCYLM8072



Place: Delhi
Date: 31st December, 2024

Room to Read India Trust
Foreign Contribution Account
Balance Sheet as at 31 March 2024

(All amounts in ₹, unless otherwise stated)

	Schedule	As at 31 March 2024	As at 31 March 2023
Sources of funds			
Funds			
Restricted fund	1	24,16,83,402	10,45,19,116
Unrestricted fund	2	2,10,70,627	1,59,04,629
		26,27,54,029	12,04,23,745
Liabilities and provisions			
Current liabilities	3	2,28,02,670	2,48,90,050
Provisions	4	2,04,38,073	2,32,67,500
		4,32,40,743	4,81,57,550
		30,59,94,772	16,85,81,295
Applications of funds			
Fixed Assets	5	1,71,87,719	91,45,060
		1,71,87,719	91,45,060
Current assets, loans and advances			
Cash and bank balances	6	21,53,11,195	10,18,84,066
Loans and advances	7	2,75,50,356	1,63,75,177
Other current assets	8	4,59,45,502	4,11,76,992
		28,88,07,053	15,94,36,235
		30,59,94,772	16,85,81,295

Significant accounting policies and notes to the financial statements 13-14

The schedules referred to above form an integral part of the financial statements.

This is the Balance sheet referred to in our report of even date.

For **Bansal & Co LLP**

Chartered Accountants

Firm's Registration No.: 01113N/N500079

Amit Kumar Singh

Amit Kumar Singh

Partner

Membership No.: 532180

Place : New Delhi

Date : 31/12/2024



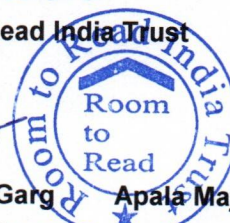
For and on behalf of

Room to Read India Trust

Poornima Garg

Poornima Garg

Chief Functionary



A. Majumdar

Apala Majumdar

Trustee

Place : New Delhi

Date : 31/12/2024

Place : New Delhi

Date : 31/12/2024

Room to Read India Trust**Foreign Contribution Account****Income and Expenditure Account for the year ended 31 March 2024***(All amounts in ₹, unless otherwise stated)*

	Schedule	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Grants and donation	9	59,66,96,738	65,89,85,688
Other Income	9-A	14,97,942	11,80,372
		59,81,94,680	66,01,66,060
Expenditure			
Program expenses	10	45,16,22,833	51,27,88,220
Personnel expenses	11	9,97,40,872	9,47,47,349
Depreciation	5	65,74,748	36,68,743
General and administrative expenses	12	4,16,64,977	4,30,85,666
		59,96,03,430	65,42,89,978
(Deficit)/Surplus for the year after depreciation		(14,08,750)	58,76,082
Add:- Depreciation for the year transferred to capital assets fund		65,74,748	36,68,743
Surplus for the year before depreciation		51,65,998	95,44,825
Add:- Amount transferred from Project Fund		-	1,51,586
Surplus for the year transferred to General Fund		51,65,998	96,96,411
Significant accounting policies and notes to the financial statements	13-14		

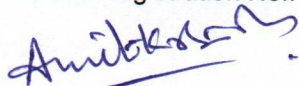
The schedules referred to above form an integral part of the financial statements.

This is the Income and Expenditure Account referred to in our report of even date.

For **Bansal & Co LLP**

Chartered Accountants

Firm's Registration No.: 01113N/N500079



Amit Kumar Singh

Partner

Membership No.: 532180

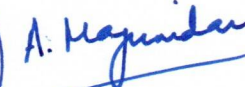



Place : New Delhi

Date : 31/12/2024

For and on behalf of

Room to Read India Trust



Poornima Garg

Apala Majumdar

Chief Functionary ★ Trustee

Place : New Delhi

Place : New Delhi

Date : 31/12/2024

Date : 31/12/2024

Room to Read India Trust**Foreign Contribution Account****Receipts and Payments Account for the year ended 31 March 2024***(All amounts in ₹, unless otherwise stated)*

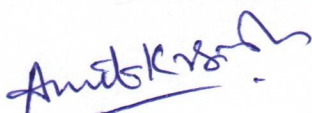
	Year ended 31 March 2024	Year ended 31 March 2023
Opening balance		
Cash in hand	2,318	11,834
Cash at bank	10,13,51,843	5,73,07,193
Fixed deposits	5,29,905	5,03,423
	10,18,84,066	5,78,22,450
Receipts		
Donations & Grants	70,71,86,610	70,24,88,955
Bank interest	14,93,121	11,80,372
Sale of Fixed Assets	57,800	-
	70,87,37,531	70,36,69,327
Payments		
Program expenses	43,70,05,426	50,85,06,608
General and administrative expenses	14,11,23,952	13,78,29,797
Fixed Assets purchased during the year	1,49,52,283	42,84,830
Other (net current liabilities)/ net current assets	22,28,740	89,86,475
	59,53,10,402	65,96,07,710
Closing balance		
Cash in hand	5,728	2,318
Cash at bank	21,47,42,226	10,13,51,843
Fixed deposits	5,63,241	5,29,905
	21,53,11,195	10,18,84,066

This is the Receipts & Payments Account referred to in our report of even date.

For **Bansal & Co LLP**

Chartered Accountants

Firm's Registration No.: 01113N/N500079



Amit Kumar Singh

Partner

Membership No.: 532180



Place : New Delhi

Date : 31/12/2024



For and on behalf of

Room to Read India Trust


Poornima Garg **Apala Majumdar**
Chief Functionary Trustee

Place : New Delhi

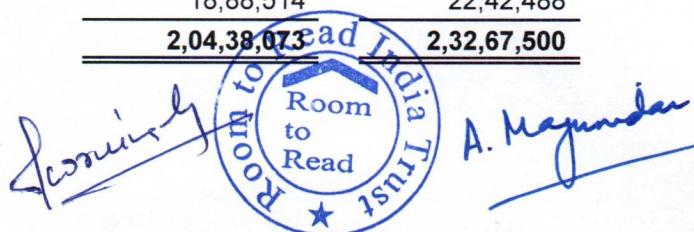
Date : 31/12/2024

Place : New Delhi

Date : 31/12/2024

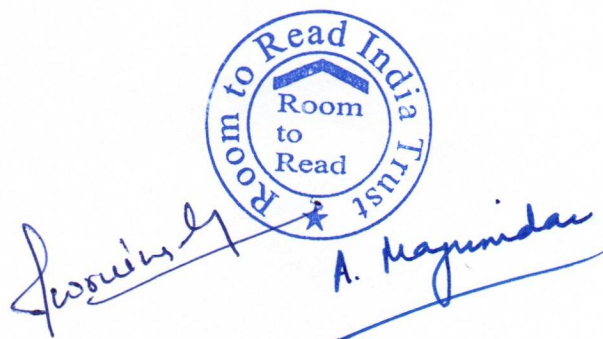
Room to Read India Trust**Foreign Contribution Account****Schedules forming part of the financial statements as at 31 March 2024***(All amounts in ₹, unless otherwise stated)*

	As at 31 March 2024	As at 31 March 2023
Schedule 1 - Restricted funds		
a) Capital assets fund		
Balance at the beginning of the year	91,45,060	85,32,191
Add : Addition to Fixed Assets (Net of disposals)	1,46,17,407	42,81,612
Less : Depreciation met out of capital assets fund	(65,74,748)	(36,68,743)
Balance at the end of the year	1,71,87,719	91,45,060
b) Project fund		
Balance at the beginning of the year	9,53,74,056	4,51,99,891
Add : Amounts received during the year	68,90,50,793	68,63,30,873
Add : Grant receivable at the end of the year	3,30,94,695	1,44,62,940
	81,75,19,544	74,59,93,704
Less : Expenditure incurred during the year	(59,30,23,861)	(65,04,68,062)
Less : Transferred from Income and Expenditure Account	-	(1,51,586)
Balance at the end of the year	22,44,95,683	9,53,74,056
Total (a)+(b)	24,16,83,402	10,45,19,116
Schedule 2 - Unrestricted fund		
General fund		
Balance at the beginning of the year	1,59,04,629	62,08,218
Add : (Deficit)/Surplus transferred from Income & Expenditure Account	51,65,998	96,96,411
Balance at the end of the year	2,10,70,627	1,59,04,629
Schedule 3 - Current liabilities		
Salary and bonus payable	96,40,896	1,05,78,765
Statutory dues	63,89,365	70,68,880
Sundry creditors	54,08,052	63,03,247
Other current liabilities	13,64,357	9,39,157
	2,28,02,670	2,48,90,050
Schedule 4 - Provisions		
Compensated absences	1,85,49,559	2,10,25,012
Gratuity	18,88,514	22,42,488
	2,04,38,073	2,32,67,500



Room to Read India Trust**Foreign Contribution Account****Schedules forming part of the financial statements as at 31 March 2024***(All amounts in ₹, unless otherwise stated)*

	As at 31 March 2024	As at 31 March 2023
Schedule 6 - Cash and bank balances		
Cash in hand	5,728	2,318
Balances with bank		
- in savings accounts	21,46,58,408	10,13,25,825
- in current accounts	83,818	26,018
- in fixed deposits	5,63,241	5,29,905
	21,53,11,195	10,18,84,066
Schedule 7 - Loans and advances		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	73,77,280	75,42,278
Security deposits	1,08,91,311	44,87,750
Income-tax receivable	7,52,778	7,49,073
Prepaid expenses	85,28,987	35,96,076
	2,75,50,356	1,63,75,177
Schedule 8 - Other current assets		
Grant receivable	3,30,94,695	1,44,62,940
Books held for distribution	1,28,50,807	2,67,14,052
	4,59,45,502	4,11,76,992

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Room to Read India Trust**Schedules forming part of the financial statements for the year ended 31 March 2024***(All amounts in ₹, unless otherwise stated)*

	Year ended 31 March 2024	Year ended 31 March 2023
Schedule 9 - Grant and donation		
Grants	59,30,23,861	65,04,68,062
Donation	36,72,877	85,17,626
	59,66,96,738	65,89,85,688
Schedule 9A - Other income		
Interest income from banks	14,93,121.00	11,80,372
Gain on sale of Fixed Assets	-	-
Miscellaneous Income	4,821.00	-
	14,97,942.00	11,80,372
Schedule 10 - Program expenses		
Literacy Instruction and Library Program	4,67,71,925	12,51,66,371
Girls Education Program	8,50,23,218	17,60,34,458
Book Publishing Program	2,20,57,118	1,47,03,545
Custom Program	23,71,03,758	14,55,42,808
Other Program Expenses	4,60,49,407	4,70,59,426
Fixed Assets purchased during the year (Net of disposals)	1,46,17,407	42,81,612
	45,16,22,833	51,27,88,220
Schedule 11 - Personnel expenses		
Salaries and other benefits	8,55,20,275	7,74,82,045
Contribution to provident and other funds	75,85,994	69,53,141
Staff welfare	66,34,603	1,03,12,163
	9,97,40,872	9,47,47,349
Schedule 12 - General and administrative expenses		
Repairs and maintenance	25,02,558	19,49,770
Conference and workshops	5,19,641	51,89,863
Communication	14,84,055	14,47,277
Marketing and design	41,43,212	33,17,589
Travel and conveyance	85,02,638	75,70,127
Insurance	84,953	84,359
Consultancy and professional	58,66,552	54,37,263
Printing and stationery	1,77,596	82,467
Postage	4,01,252	1,26,445
Electricity and water	5,44,020	4,91,156
Rent	67,59,969	84,26,972
Office Expenses	62,71,229	54,63,084
Office supplies	20,70,111	16,43,413
Recruitment	14,49,221	16,62,155
Bank charges	4,93,434	1,09,618
Loss on disposal of Fixed Assets	2,67,766	3,218
Miscellaneous expense	1,26,770	80,891
	4,16,64,977	4,30,85,666



Forwards
A. Mayurda

Room to Read India Trust
Foreign Contribution Account
Schedules forming part of the financial statements as at 31 March 2024
(All amounts in ₹, unless otherwise stated)
Schedule 5 - Fixed Assets

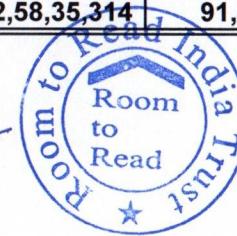
Particulars	Gross block				Accumulated Depreciation				Net Block	
	As at 01 April 2023	Additions	Deletions/ Adjustments	As at 31 March 2024	As at 01 April 2023	Depreciation for the year	Deletions/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
	A	B	C	D=A+B-C	E	F	G	H=E+F-G	I=D-H	J=A-E
Furniture and fittings	25,39,162	3,77,613	5,86,288	23,30,487	11,47,200	1,49,301	3,87,336	9,09,165	14,21,322	13,91,962
Office equipment	65,72,463	8,71,722	6,12,390	68,31,795	32,98,659	5,64,124	4,89,685	33,73,098	34,58,697	32,73,804
Computers	2,58,68,749	1,37,02,948	10,90,134	3,84,81,563	2,13,89,455	58,61,323	10,76,915	2,61,73,863	1,23,07,700	44,79,294
Total	3,49,80,374	1,49,52,283	22,88,812	4,76,43,845	2,58,35,314	65,74,748	19,53,936	3,04,56,126	1,71,87,719	91,45,060

Comparative table for previous year

Particulars	Gross block				Accumulated Depreciation				Net Block	
	As at 01 April 2022	Additions	Deletions/ Adjustments	As at 31 March 2023	As at 01 April 2022	Depreciation for the year	Deletions/ Adjustments	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
	A	B	C	D=A+B-C	E	F	G	H=E+F-G	I=D-H	J=A-E
Furniture and fittings	21,64,605	3,84,272	9,715	25,39,162	10,06,465	1,47,232	6,497	11,47,200	13,91,962	11,58,140
Office equipment	49,28,903	16,43,560	-	65,72,463	27,63,282	5,35,377	-	32,98,659	32,73,804	21,65,621
Computers	2,36,11,751	22,56,998	-	2,58,68,749	1,84,03,321	29,86,134	-	2,13,89,455	44,79,294	52,08,430
Total	3,07,05,259	42,84,830	9,715	3,49,80,374	2,21,73,068	36,68,743	6,497	2,58,35,314	91,45,060	85,32,191

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Sanjay



A. Majumdar

Room to Read India Trust
Foreign Contribution Account

Significant accounting policies and notes to the financial statements for the year ended 31 March 2024

Schedule 13: Significant accounting policies

I) Background

Room to Read India Trust is a Public Charitable Trust registered under Indian Registration Act, 1908 vide no. 6896 dated 25 March 2004 in the State of Delhi and is also registered under Section 12A of the Income-tax Act, 1961.

The main objective of the Trust are as follows:

- The Trust is working in collaboration with local communities and state governments, to develop literacy skills and a habit of reading among primary school children and supports girls to complete secondary school with the relevant life skills to succeed in school and beyond by providing basic educational aids and resources, including books, materials for schools and scholarships.
- To publish books, conduct training for teachers, research and development and hold workshops on children's educational and literacy issues.

The Trust has following registrations under various acts-

- a) The Trust has been granted an exemption under section 12A of the Income-tax Act, 1961, vide reg No. AAATR7377ME20043 and valid till A.Y 2026-27. The Trust has also obtained exemption u/s 80G(5)(vi) of the Income-tax Act, 1961 vide reg No. AAATR7377MF20215 and valid till A.Y 2026-27.
- b) The Trust's registration under the Foreign Contribution (Regulation) Act, 2010/ Foreign Contribution (Regulation) Rules, 2011, for carrying out the activities of educational nature with registration number 231660864 renewed on dated 27th March 2024 for the period from 1st April 2024 to 31st March 2029.

II) Significant accounting policies

1) Basis of preparation

The special purpose foreign contribution financial statements have been specially prepared for the purpose of submission with the Ministry of Home Affairs, pursuant to the requirements of Section 19 of the Foreign Contribution (Regulation) Act, 2010 read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) (together referred to as "the applicable Regulations") and does not constitute complete set of general purpose of financial statements. Such special purpose financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting, in accordance with the accounting principles generally accepted in India ("Indian GAAP"), and are limited to the transactions and ledger accounts required to be reported under the applicable regulations. The accounting policies adopted in the preparation of special purpose financial statements have been consistently applied by the Trust and are consistent with those used in the previous year.

2) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3) Income recognition

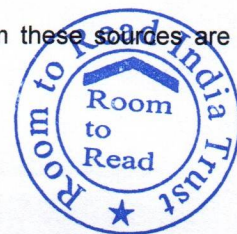
a) Grants and donations

Grants and donations are recognized to the extent that it is probable that the economic benefits will flow to the Trust, and these can be reliably measured.

The Trust has dual source of funding i.e., foreign and local. Receipts from these sources are further classified into two types – Grants (In cash & In Kind) and Donations.



Sanjay



A. Majumdar

Room to Read India Trust
Foreign Contribution Account

Significant accounting policies and notes to the financial statements for the year ended 31 March 2024

i. Grants in Cash

Grants are restricted in nature and comprise of receipts from diverse sources viz., Corporates, Non-Profit Organizations and UN Organizations. Revenue in these cases is recognized on accrual basis to the extent of expenditure incurred and only when there is reasonable assurance that the conditions attached to them will be complied and the grants will be received.

ii. Grants in Kind

Grants in Kind refer to the non-monetary contributions received in the form of goods or services. The fair value of the grant in kind is determined at the date of receipt. If the fair value is not readily determinable, it is estimated using the best information available.

iii. Donations

Donations are unrestricted in nature and comprise of receipts from individual and other donors. Revenue in such cases is recognized on receipt basis.

b) Interest income

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

4) Balance in Grants receivables/Unspent grants

The overspent/underspent balances in respect of the donors at the year-end are being recorded under the head "Grants receivables/Unspent grants".

5) Fixed assets

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

Depreciation

Depreciation of Fixed assets is provided as per the rates and in the manner prescribed under Income -tax Act, 1961.

Depreciation on Fixed assets is charged on the Written Down Value (WDV) method, at the following rates:

Particulars	Rate of depreciation (%) as per Income-tax Act, 1961
Office Equipment	15
Computers	40
Furniture and fixtures	10

6) Inventory

Inventory comprises of Children Books & posters. Inventory is valued at lower of the cost or net realizable value, with cost determined under the first in first out method.

7) Employee benefits

Provident fund

The Trust makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. This is a post-employment defined contribution plan and the contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.



Forwinding
A circular blue ink stamp. The outer ring contains the text "Room to Read India Trust". In the center, there is a logo with the text "Room to Read" and a star.
A. Majumdar

Room to Read India Trust
Foreign Contribution Account

Significant accounting policies and notes to the financial statements for the year ended 31 March 2024

Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The Trust funds its gratuity with LIC of India and premium is paid every year for the period 1 January to 31 December. The liability in respect of the balance period is recognized in the balance sheet on the basis of each completed year of service based on the salary last drawn as at the balance sheet date.

Compensated absences

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.

Other short-term benefits

Expense in respect of other short-term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.

8) Funds

Project fund:

Project fund comprises of unspent restricted funds from the donors for specific activities of the Trust. Surplus of income over expenditure is transferred to this fund from Income and Expenditure Account to be carried forward under this fund for use in future periods. Deficit, if any during the year, is first adjusted against the project fund and thereafter against the general fund, if required.

Capital assets fund

Capital assets fund represents capital assets purchased out of specified/ restricted funds and is represented by the net book value of such funded Fixed Assets.

General fund

General fund comprises unrestricted funds and interest income, which is transferred to this fund from Income and Expenditure Account to be carried forward under this fund for use in future periods. Deficit, if any during the year, is first adjusted against the project fund and thereafter against the general fund if required.

9) Impairment of assets

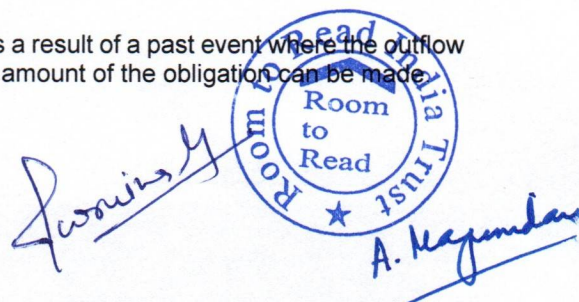
The Trust on an annual basis makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Income and Expenditure 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.

10) Expenditure

The Trust implements its programs for Literacy, Girls Education and Book Publication Program through projects primarily conducted by itself. Expenditure is recognized on an accrual basis.

11) Provisions and contingent liabilities

The Trust makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.



Room to Read India Trust
Foreign Contribution Account

Significant accounting policies and notes to the financial statements for the year ended 31 March 2024

A disclosure is made for a liability when there is a:

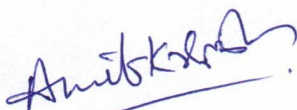
- Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Trust; or
- Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Schedule 14: Notes to the financial statements

- The Trust is registered under section 12A read with Section 12AA(1)(b) of the Income Tax Act 1961, hence no provision for income tax and deferred tax is required to be made in the financial statements.
- Previous year figures have been rearranged wherever necessary to correspond to the current year's classification.

For **Bansal & Co LLP**
Chartered Accountants
Firm's Registration No.: 01113N/N500079





Amit Kumar Singh
Partner
Membership No.: 532180



Place: Delhi

Date: 31/12/2024

For and on behalf of the Room to Read India Trust



Poornima Garg
Chief Functionary



Apala Majumdar
Trustee

Place: New Delhi

Date: 31/12/2024

Place: New Delhi

Date: 31/12/2024