

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Youth for Seva

### Report on the Financial Statements

We have audited the accompanying financial statements of Youth for Seva ("the Trust"), which comprises the Balance Sheet as at March 31, 2025 the Statement of Income and Expenditure and the Statement of Receipts and Payments for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2025, and its excess of income over expenditure and its receipts and payments for the year ended on that date.

### Basis for Our opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Trust 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### Other Matter

The financial statements of the Trust for the year ended March 31, 2024 included in these financial statements, have been audited by the predecessor auditor, who has expressed an unmodified opinion on those financial statements vide their report dated September 12, 2024.

### Responsibilities of Management and the Board of Trustees for the Financial Statements

The Trust's Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, income and expenditure, and receipts and payments of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and the Board of Trustees are 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 the Board of Trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

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



## Auditor's Responsibility

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 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 adequacy and operating effectiveness of the entity's internal financial controls with reference to financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management and Board of Trustees 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 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.

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.

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.

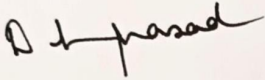


**Report on Other Matters**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure, and the Statement of Receipts and Payments dealt with by this Report are in agreement with the books of account;

**For ASA & Associates LLP****Chartered Accountants**

Firm Registration No: 009571N/N500006

**D Ramprasad**

Partner

Membership No. 028241

UDIN: 25028241BMKFC6919

Place: Bengaluru

Date: August 03, 2025

Youth For Seva  
Balance Sheet as at March 31, 2025

(Amount in Rs. lakhs)

Particulars		Note	As at March 31, 2025	As at March 31, 2024
<b>I</b>	<b>Sources of funds</b>			
<b>1</b>	<b>NPO funds</b>			
(a)	Unrestricted funds	2	888.09	776.86
(b)	Restricted funds	3	434.50	344.57
			1,322.59	1,121.43
<b>2</b>	<b>Non current liabilities</b>			
(a)	Long term provisions	4	1.25	-
			1.25	-
<b>3</b>	<b>Current liabilities</b>			
(a)	Trade payables	5	12.73	30.00
(b)	Other current liabilities	6	12.71	10.98
			25.44	40.98
	<b>Total</b>		<b>1,349.28</b>	<b>1,162.41</b>
<b>II</b>	<b>Application of funds</b>			
<b>1</b>	<b>Non current assets</b>			
(a)	Property, plant and equipment and Intangible assets	7		
(i)	Property, plant and equipment		124.66	102.13
(ii)	Intangible assets		1.24	1.67
(b)	Long term loans and advances	8	11.60	4.20
(c)	Other non current assets	9	-	100.00
			137.50	208.00
<b>2</b>	<b>Current assets</b>			
(a)	Cash and bank balances	10	1,179.97	913.22
(b)	Short term loans and advances	8	24.45	26.60
(c)	Other current assets	9	7.36	14.59
			1,211.78	954.41
	<b>Total</b>		<b>1,349.28</b>	<b>1,162.41</b>
	Summary of significant accounting policies	1		
	The accompanying notes are an integral part of the financial statements			

As per our report of even date

For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No.009571N/N500006

*D Ramprasad*

D Ramprasad  
Partner  
Membership No. 028241

Place: Bengaluru  
Date: 03/08/2025

For and on behalf of the Board of Trustees of  
Youth For Seva

*Natarajan Ranganathan*  
Natarajan Ranganathan  
President

*Unni Menon*  
Unni Menon  
General Secretary

*Attur Krishna Vishwanath*  
Attur Krishna Vishwanath  
Program Director

*Venkatesha Murthy*  
Venkatesha Murthy  
Founder

Place: Bengaluru  
Date: 03/08/2025



Youth For Seva  
Statement of Income and Expenditure for the year ended March 31, 2025

(Amount in Rs. lakhs)

	Particulars	Note	Restricted Funds	
			For the year ended March 31, 2025	For the year ended March 31, 2024
I	Donations and grants	11	2,765.51	2,265.97
II	Other income	12	57.94	63.71
<b>III</b>	<b>Total Income (I+II)</b>		<b>2,823.45</b>	<b>2,329.68</b>
<b>IV</b>	<b>Expenses:</b>			
(a)	Project expenses	13	2,480.79	2,283.33
(b)	Employee benefits expense	14	95.39	66.23
(c)	Depreciation and amortization expense	7	28.53	30.16
(d)	Other expenses	15	107.51	119.03
	<b>Total expenses (IV)</b>		<b>2,712.22</b>	<b>2,498.75</b>
<b>V</b>	<b>Surplus/ (deficit) before tax (III-IV)</b>		<b>111.23</b>	<b>(169.07)</b>
<b>VI</b>	<b>Tax expense:</b>			
(a)	Current tax		-	-
	<b>Total Tax expense (VI)</b>		<b>-</b>	<b>-</b>
<b>VII</b>	<b>Surplus/ (deficit) after tax (V-VI)</b>		<b>111.23</b>	<b>(169.07)</b>
	The accompanying notes are an integral part of the financial statements			

As per our report of even date

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General Secretary

*Attur Krishna Vishwanath*  
Program Director

*V. Venkatesh Murthy*  
Founder

Place: Bengaluru  
Date: 03/08/2025



Youth For Seva  
Statement of Receipts and Payments for the year ended March 31, 2025

(Amount in Rs. lakhs)

Receipts	For the year ended		Payments	For the year ended	
	March 31, 2025	March 31, 2024		March 31, 2025	March 31, 2024
<b>Opening balance</b>			Employee benefits expense	94.14	66.23
Cash and bank balances	913.22	1,068.09	Project expense	2,480.79	2,283.33
Accrued interest	14.59	8.76	Other expenses	107.51	119.03
Other deposits with bank	100.00	146.20	Property, plant and equipment	50.63	29.72
	<b>1,027.81</b>	<b>1,223.05</b>	Current liabilities	15.54	4.72
Donations and grants received	2,855.44	2,228.97	Loans and advances	5.25	-
Other incomes	57.94	63.71	<b>Closing Balance</b>		
Loans and advances	-	15.11	Cash and bank balances	1,179.97	913.22
			Accrued interest	7.36	14.59
			Other deposits with bank	-	100.00
				<b>1,187.33</b>	<b>1,027.81</b>
<b>Total Receipts</b>	<b>3,941.19</b>	<b>3,530.84</b>	<b>Total Payments</b>	<b>3,941.19</b>	<b>3,530.84</b>

As per our report of even date

For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No.009571N/N500006

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Partner  
Membership No. 028241

Place: Bengaluru

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Program Director

Place: Bengaluru

Date: 03/08/2025

*Unni Menon*

Unni Menon  
General Secretary

*V. Venkatesha Murthy*

Venkatesha Murthy  
Founder



## Youth For Seva

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

### Significant Accounting Policies

#### 1 Brief about the entity

Youth For Seva ('YFS' or the 'Trust') was established on March 03, 2012, as a Public Charitable Trust. The aims & objects of the trust are - Sustainable development, Social harmony, National Integrity and Respect for Pluralism, Promote the Spirit of Volunteerism and social service amongst the youth and people of society and to raise awareness of people about social issues. The Trust is registered under 12AA of the Income Tax Act, 1961.

#### 2 Basis of Preparation of Financial Statement

These financial statements are prepared under the historical cost convention and compliance in accordance with the Technical Guide on Accounting for Not-for-Profit Organisations (NPOs) issued by The Institute of Chartered Accountants of India in August 08, 2023 and Generally Accepted Accounting Principles (GAAP) in India on accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the amounts in these Financial Statements are rounded off to lakhs. These financial statements were authorised for issue by the Trust's Board of Trustees on August 03, 2025.

#### Current & non-current classification

All assets and liabilities are classified into current and non-current.

#### Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Trust's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Operation cycle is considered of twelve months.

#### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Trust's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- The Trust does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

#### 3 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, reported amount of assets and liabilities and disclosure relating to contingent assets and liabilities as of the date of the financial statements. Accounting estimate could change from period to period and actual results could differ from those estimates.

#### 4 Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment and Intangible Assets are stated at written down value on the date of the balance sheet. Written down value comprises the cost of acquisition and all other expenses incurred in bring the asset to the present location and working condition and also depreciation on the same.

Depreciation on Property, Plant and Equipments and Intangible assets is provided on written down value method under Appendix 1 read with Rule 5(1) of the Income Tax Act, 1961 at rates prescribed as under Section 32(1) of the Income Tax Act, 1961.



← v. Venkatakrishna

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**Youth For Seva**

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

**Significant Accounting Policies**

Major Head	Asset Category	Rates of depreciation (%)
Property, Plant and Equipment	Motor Cars/ Vehicles	15%
Property, Plant and Equipment	Office Equipment	15%
Property, Plant and Equipment	Computers & Software	40%
Property, Plant and Equipment	Furniture & Fixtures	10%
Property, Plant and Equipment	Project Equipment	15%
Intangible Assets	Trade Marks	25%

**5 Impairment of assets**

The Entity assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Entity estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Income & 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.

**6 Cash and bank balances**

Cash and bank balances includes Cash and Cash equivalents and Other Bank Balances.

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with maturities of three months or less.

Other bank balances includes liquid investments with lien or original maturities more than 3 months and less than 12 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**7 Revenue Recognition**

**a) Revenue - Donations and grants:**

Donations has been recognized on the basis of actual receipts to the extent of the projects which are completed during the year. Money received for specific earmarked projects which will commence in the future years have been disclosed under "Earmarked Funds"

**b) Interest income:**

Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**8 Employee benefits**

**a) Provident fund:**

Employee benefit in the form of provident fund is a defined contribution scheme and the contributions are charged to Income & Expenditure account of the year on an accrual basis. There are no other obligations other than the contribution payable to the Regional Provident Fund commissioner.

**b) Gratuity**

The Trust provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Trust's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

*Ans*

*< v. venkatesh murthy*

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**Youth For Seva**

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

**Significant Accounting Policies**

**9 Provisions and Contingent Liabilities**

Provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Trust.

**10 Income Tax**

The Association is registered under Section 12AB of the Income tax Act, 1961 and hence no provision has been made towards income tax.

The entity has not fully applied the entire contributions collected during the year. The entity will exercise the option u/s 11(2) in Form 10 for such shortfall with the concerned Income Tax authorities. Considering the same, no income tax provision is made in the books of account for such shortfall in the application of contributions.

*Ans*

*v. venkatesh murthy*

*V.V.*

*Pratibha*



Youth For Seva

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs. lakhs)

		As at March 31, 2025	As at March 31, 2024
<b>2</b>	<b>Unrestricted Funds</b>		
<b>I</b>	<b>Corpus Funds</b>		
(a)	Balance as at beginning of the year	0.08	0.08
(b)	Add: Received during the year	-	-
(c)	Less: Utilized/ Transferred during the year	-	-
(d)	<b>Balance as at closing of the year (a+b-c)</b>	<b>0.08</b>	<b>0.08</b>
<b>II</b>	<b>General Funds</b>		
	<b>Retained Earnings (Excess of Income over Expenditure)</b>		
(a)	Opening balance as at beginning of the year	776.78	945.85
(b)	Add/(Less): Excess of Income/ (Expenditure) over Expenditure/ (Income) for the year	111.23	(169.07)
(c)	<b>Balance as at closing of the year (a+b)</b>	<b>888.01</b>	<b>776.78</b>
	<b>Total unrestricted funds (I+II)</b>	<b>888.09</b>	<b>776.86</b>
	<b>Corpus Funds</b>		
	The Corpus Fund represents donations received with a specific direction from the donors that they form part of the corpus of the Trust. These funds are capital in nature and are not available for day-to-day expenditure.		
	<b>General Funds</b>		
	The General funds represent the cumulative excess of income over expenditure since inception, not transferred to any earmarked or specific funds. This balance is available to support the future objectives and activities of the trust, subject to regulatory compliance and restrictions, if any.		
<b>3</b>	<b>Restricted Funds</b>		
(a)	Balance as at beginning of the year	344.57	381.57
(b)	Add: Funds received during the year for all projects	2,855.44	2,228.97
(c)	Less: Funds utilised towards the projects during the year for all projects	(2,765.51)	(2,265.97)
(d)	<b>Balance as at closing of the year (a+b-c)</b>	<b>434.50</b>	<b>344.57</b>
	<b>Earmarked Funds</b>		
	Project Specific Contributions, to the extent not utilised, as at the end of the financial year, have been disclosed as "Restricted Funds" under the head "Sources of Funds" which is intended to cater for the ongoing and future projects. For the current year, the amount applied includes amount spent for the previous years unfinished projects and current		

*Ans*

*v.venkatesh murthy*

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Youth For Seva

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs. lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>11 Donations and Grants</b>		
(a) FCRA donations	776.54	521.49
(b) Non FCRA donations	2,078.90	1,707.48
(c) Apportioned as earmarked	(89.93)	37.00
<b>Total Donations and Contributions</b>	<b>2,765.51</b>	<b>2,265.97</b>
<b>12 Other income</b>		
(a) Interest income	55.91	62.13
(b) Other miscellaneous income	2.03	1.58
<b>Total other income</b>	<b>57.94</b>	<b>63.71</b>
<b>13 Project expenses</b>		
<b>(A) FCRA project expenses</b>		
(i) Project materials and infrastructure	366.44	332.50
(ii) Honararium and event expenses	31.08	172.43
(iii) Salaries and wages	67.07	72.03
(iv) Other project expenses	55.29	19.93
<b>Total FCRA project expenses (A)</b>	<b>519.88</b>	<b>596.89</b>
<b>(B) Non FCRA project expenses</b>		
(i) Project materials and infrastructure	1,682.07	1,043.16
(ii) Honararium and event expenses	28.11	395.71
(iii) Salaries and wages	209.08	147.84
(iv) Other project expenses	41.65	99.73
<b>Total FCRA project expenses (B)</b>	<b>1,960.91</b>	<b>1,686.44</b>
<b>Total project expenses (A+B)</b>	<b>2,480.79</b>	<b>2,283.33</b>
<b>14 Employee benefits expense</b>		
(a) Salaries, wages, bonus and other allowances	66.80	43.59
(b) Contribution to provident and other funds	17.39	15.13
(c) Gratuity expenses	8.75	4.84
(d) Staff welfare expenses	2.45	2.67
<b>Total Employee benefits expense</b>	<b>95.39</b>	<b>66.23</b>

*Ans*

*v. r. katekumthy*

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Youth For Seva

Notes forming part of the Financial Statements as at and for the year ended March 31, 2025

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>15 Other Expenses</b>		
(a) Rent	26.56	18.64
(b) Repairs & maintenance	25.84	20.52
(c) Professional charges	21.84	25.47
(d) Training cost	9.31	20.45
(e) Website annual maintenance	7.50	6.42
(f) Communication cost	4.65	3.97
(g) Insurance	3.58	2.07
(h) Travel & conveyance	2.68	6.34
(i) Payment to auditors	1.50	1.65
(j) Printing & stationery	1.61	4.02
(k) Promotion expenses	0.04	6.36
(l) Bank charges	1.68	0.98
(m) Rates & taxes	0.72	0.98
(n) Provision for doubtful advances	-	1.16
	<b>107.51</b>	<b>119.03</b>

**16 Contingent Liabilities**

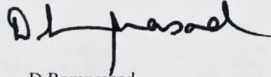
The Trust does not have any contingent liabilities as at March 31, 2025 and March 31, 2024.

**18 Regrouping/ Reclassification of Previous Period Figures**

Previous year's comparatives have been regrouped / reclassified wherever necessary to conform to the current year's presentation and the impact of which is not material.

As per our report of even date

For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No.009571N/N500006

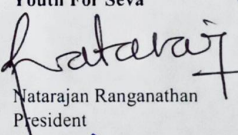


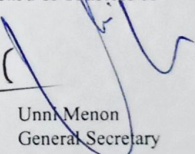
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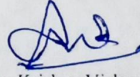
Place: Bengaluru

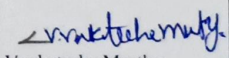
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