

R.S. HARIHARAN
B.Com., F.C.A., A.C.S., L.L.B.,



R.S. Hariharan & Associates
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TRUST OF PEOPLE (TOP)

Report on the Financial Statements

We have audited the accompanying financial statements of **TRUST OF PEOPLE** ("the Trust"), which comprise the Balance Sheet as at 31st March, 2022, Income and Expenditure Account and the Receipts & Payments account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India including the Accounting Standards applicable to non-corporate entities issued by Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation of the financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the attached 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 31st March, 2022, and its overall excess of income over expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. 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.
3. The Balance Sheet, Income and Expenditure and Receipts and Payments dealt with by this Report are in agreement with the books of account.
4. In our opinion, the Balance Sheet, the Income and Expenditure and the Receipts and Payments account comply with the Accounting Standards applicable to non-corporate entities issued by the Institute of Chartered Accountants of India.

For R S Hariharan & Associates

Chartered Accountants

FRN: 015460S


R S Hariharan

Chartered Accountant

FCA: 014696



Date: 25-06-2022

Place: Chennai

Assessee's Name	M/s. TRUST OF PEOPLE	Status	TRUST
Date of Formation	11-Mar-2004	P.A.NO.	AABTT1991N
12A Reg.No	CIT-II/TRY/7162E(67)/07-08 dt 28.11.2007	Asst.Year	2022-23
Address	NO.10, Amma Thope, Near Kallu Palam, Tiruvarur - 610002	Year Ending	31.03.2022
STATEMENT OF TOTAL INCOME			
II. INCOME FROM CHARITABLE ACTIVITY			
Interest Income, Bank interest, Donations and Other Receipts		3,02,28,050	
DEDUCTION :			
i) Amount applied/deemed to have been applied for Charitable purposes under sec: 11			
Income and Expenditure Account		2,87,88,248	
Addition to Fixed Assets		2,96,924	
		2,90,85,172	
ii) Amount accumulated or set apart for application to Charitable Purposes to the extent Expenditure does not exceed 15% of Income derived from Property held in the Trust -u/s.11		11,42,878	
<i>Carried forward % of income</i>		3.78%	-
ABSTRACT			
NET TOTAL INCOME			-
Tax on Taxable Income			-
Add: Surcharge at 10%			-
Add: Health & Education Cess (4%)			-
Less: TDS Receipts			-
Balance Refundable			-




TRUST OF PEOPLE (TOP)			
BALANCE SHEET			
As on 31st March		2022	
LIABILITIES	(In ₹ Rupees)	ASSETS	(In ₹ Rupees)
General Fund			
Balance as per previous Balance Sheet	59,404	Fixed Assets	
Add: Unspent amount in FCRA Grant received	13,94,713	Furniture	1,12,858
	14,54,117	Equipment	1,75,710
		Vehicle	8,735
		Advances & Receivables	
		Income Tax Appeal	12,316
		Current Assets	
		Cash In Hand	25
		Bank Balance	
		CUB_7761	1,025
		CUB_8392	571
		State Bank Of India	11,42,877
	14,54,117		14,54,117

Note:

Income Tax Appeal Related payment for Rs.12,316/- is retained as advance though the appeal has been disposed of in favour of Top for the AY 2005-06 and AY 2006-07 the correction in portal has not taken place Till Date

For R.S.Hariharan & Associates

Chartered Accountants

Firm No:015460S

R.S. Hariharan

R.S.Hariharan

Chartered Accountant

FCA:014696



Trustee



Trustee

Date: 25-06-2022

Place: Chennai

Date: 25-06-2022

Place: Thiruvavur

TRUST OF PEOPLE (TOP)

STATEMENT OF INCOME & EXPENDITURE

For the year ended 31st March

2022

2022

PARTICULARS	(In ₹ Rupees)	PARTICULARS	(In ₹ Rupees)
Project Expenses		FCRA Grant received	3,02,28,050
Partner support	1,15,93,949		
Demand side training	7,86,463		
Field Implementation Team - Demand	33,44,402		
Field Implementation Team - Development	3,77,949		
Livelihood/ Enterprise Models -Development	14,40,464		
Scaling up /GESI/ inclusion	23,76,333		
Monitoring and reporting- Development	6,20,000		
Monitoring and reporting -Demand	20,74,499		
Capacity Building	12,06,440		
Project implementation Expense			
- Lead Sanitation & FSM	15,40,000		
- Lead SWM/ School WASH/ LWM	4,83,000		
Administrative Expenses	27,09,994		
Travel	1,47,658		
Interest on late filing of TDS	477		
Bank charges	12,600		
Governance meeting	74,020		
Depreciation	45,089		
Excess of Income over Expenditure transferred to Capital A/c	13,94,713		
	<u>3,02,28,050</u>		<u>3,02,28,050</u>

For R.S.Hariharan & Associates

Chartered Accountants

Firm No:015460S

R.S. Hariharan

R.S.Hariharan

Chartered Accountant

FCA:014696

Date: 25-06-2022

Place: Chennai



Trustee

A. Anandhi

Trustee

Date: 25-06-2022

Place: Thiruvavur



TRUST OF PEOPLE (TOP)

STATEMENT OF RECEIPTS & PAYMENTS

For the year ended 31st March

2022

2022

RECEIPTS	(In ₹ Rupees)	PAYMENTS	(In ₹ Rupees)
To Opening		By Project Expenses	
-Cash in Hand	25	.. Partner support	1,15,93,949
-Cash at Bank		.. Demand side training	7,86,463
CUB_7761	1,025	.. Field Implementation Team - Demand	33,44,402
CUB_8392	571	.. Field Implementation Team - Development	3,77,949
		.. Livelihood/ Enterprise Models -Development	14,40,464
		.. Scaling up /GESI/ inclusion	23,76,333
To FCRA Grant Received		.. Monitoring and reporting- Development	
	3,02,28,050		6,20,000
		.. Monitoring and reporting -Demand	20,74,499
		.. Capacity Building	12,06,440
		.. Project implementation Expense	
		- Lead Sanitation & FSM	15,40,000
		- Lead SWM/ School WASH/ LWM	4,83,000
		.. Administrative Expenses	27,09,994
		.. Travel	1,47,658
		.. Interest on late filing of TDS	477
		.. Bank charges	12,600
		.. Governance meeting	74,020
		Purchase of Fixed Assets	2,96,925
		By Closing Balance	
		Cash in Hand	25
		Cash at Bank	
		-CUB Tiruvarur	
		33001000157761	1,025
		33001000728392	571
		-State bank of India	11,42,877
	3,02,29,671		3,02,29,671

For R.S.Hariharan & Associates

Chartered Accountants

Firm No:015460S

R.S. Hariharan

R.S.Hariharan

Chartered Accountant

FCA:014696



Trustee



Trustee

Date: 25-06-2022

Place: Chennai

Date: 25-06-2022

Place: Thiruvavur

TRUST OF PEOPLE (TOP)**FIXED ASSETS****DEPRECIATION STATEMENT AS PER INCOME TAX ACT**

(In ₹ Rupees)

As at 31st March**2022**

	GROSS BLOCK					DEPRECIATION		NET ASSET
	BALANCE	BEFORE	AFTER	SALES	TOTAL	RATE	AMOUNT	VALUE
	AS ON	6 MONTHS	6 MONTHS					AS ON
	31/03/2021							31/03/2022
FURNITURE & FITTINGS	26,564	-	98,834	-	1,25,398	10.0%	12,540	1,12,858
EQUIPMENTS	8,628	-	1,98,090		2,06,718	15.0%	31,008	1,75,710
VEHICLE	10,275	-	-		10,275	15.0%	1,541	8,734
	45,467	-	2,96,924	-	3,42,391		45,089	2,97,302



TRUST OF PEOPLE (TOP)

NOTES FORMING PART OF BALANCE SHEET, STATEMENT OF INCOME & EXPENDITURE AND RECEIPTS & PAYMENTS ACCOUNT

1. Trust Information

Trust of People (TOP) a trust registered under Indian Trust act and is involved in social service which includes Water and Sanitation projects, hygiene and health, capacity building and incentivization of toilet building facilitators, wash programs and waste disposal programs.

2. Significant Accounting Policies

2.1. Basis of Accounting and preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the cash basis of accounting and comply with the Generally Accepted Accounting Principles (GAAP) in India. The current years accounting is exclusively for FCRA related grant and its expenditure on cash basis in compliance of FCRA act and amended provisions of Income Tax Act.

2.2. Property, Plant & Equipment and Depreciation

(a) Property, Plant & Equipment (PPE)

PPE are stated at cost less accumulated depreciation/ amortization. The cost of PPE comprises its purchase price net of any trade discounts and rebates, any duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

(b) Depreciation

Depreciation on tangible assets has been provided on the Written Down Value Method as below:

Asset Category	Depreciation Rate
Furniture and Fittings	10%
Office Equipment	15%
Vehicles	15%



2.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the trust and the revenue can reliably be measured

2.4. Operating cycles

All assets and liabilities have been classified as Current and Non-Current as per the trust normal operating cycle and other criteria set out by the trust. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the trust has ascertained its operating cycle as 12 months for the purpose of current and Non-Current classification of Assets and Liabilities.

2.5. Foreign currency transaction

Expenditure and Income are booked in the accounts based on the exchange rates prevailing on transaction date. There is no loans, liability or asset requiring hedging as the transactions are rupee denomination.

2.6. Employee Benefits

Short Term employee benefits: Salaries and wages are recognized as an expense at the undiscounted amount in the Statement of Income and Expenditure for the year in which the related services are rendered.

2.7. Taxes on Income

The trust is exempt from Income Tax as they hold exemption certificate under sec 12A of Income tax Act and they are eligible for Nil tax in the FY2021-22.

For Trust of People (TOP)

Trustee


Trustee 