DIGITAL EMPOWERMENT FOUNDATION
House No. 44, 3rd Floor, Kalusarai, New Delhi - 110016
Balance sheet as at 31st March,2021

Particulars	Notes	Amount as at 31-March-2021 (INR)	Amount as at 31-March-2020 (INR)
Sources of Funds:			
Corpus Fund	1	2,40,383	2,40,383
Capital Reserve for Fixed Assets	2	5,13,70,245	5,15,12,134
Skill Development Centre Revolving Fund		43,95,743	43,95,743
General Fund	3	2,41,86,867	2,03,01,151
Unutilized Grants		4,29,98,810	3,87,01,792
Current Liabilities & Provisions	4	1,44,44,046	2,14,09,873
TOTAL		**13,76,36,094**	**13,65,61,076**
Applications of Funds			
Fixed Assets	5	5,70,24,741	5,65,95,364
Current Assets			
Cash and Bank Balances	6	5,85,52,992	5,18,90,925
Grant receivable		88,28,713	1,32,36,425
Receivable against services rendered		-	17,99,250
Other Current Assets	7	1,32,29,648	1,30,39,112
TOTAL		**13,76,36,094**	**13,65,61,076**

Accounting Policies and Notes to Accounts 15

As per our Report of even date
For Doogar & Associates
Chartered Accountants
Firm No. 000561N

Vikas Modi
(Partner)
M No. 505603

Place: New Delhi
Date: 23/09/2021

For Digital Empowerment Foundation

Osama Manzar
(President)
Place: Puducherry

Amirullah Khan
(Treasurer)
Place: Puducherry

DIGITAL EMPOWERMENT FOUNDATION
House No. 44, 3rd Floor, Kalusarai, New Delhi - 110016

Income & Expenditure Account for the Year Ended 31st March 2021

Particulars	Notes	For the year ended 31-March-2021 (INR)	For the year ended 31-March-2020 (INR)
Grants and commerical income			
Grants received from foreign sources (to the extent utilization including excess utilization)			
Grants received for specified projects (to the extent of utilization)	8	3,32,47,129	2,51,34,716
Voluntary Contribution	9	7,055	48,80,009
Bank Interest		12,78,175	7,28,665
Other Miscellaneous Income		-	10,900
Grants received from domestic sources (to the extent utilization including excess utilization)			
Grants received for specified projects (to the extent of utilization)	10	8,87,47,001	15,14,09,217
Voluntary Contribution	11	8,25,620	1,58,22,920
Bank Interest		29,26,247	1,21,196
Interest on Fixed Deposit		5,10,171	5,39,461
Interest on income tax refund		57,420	2,43,778
Other Miscellaneous Income		-	1,71,963
Income from commercial activities incidental to the objects of the foundation			
-Revenue from operations		1,51,20,639	1,38,38,577
-Interest income		2,74,853	1,09,469
-Miscellaneous income		2,01,177	11,390
Total (A)		**14,31,95,487**	**21,30,22,261**
Utilization and expenditure			
Utilization of grants recevied from foreign sources:	12		
- Utilization of grants received for specified projects		3,32,47,129	2,51,34,716
- Expenses incurred towords objects of the trust and administrative overheads		4,12,303	53,53,536
Utilization of grants recevied from domestic sources:	13		
- Utilization of grants received for specified projects		8,87,47,001	15,14,09,217
- Expenses incurred towords objects of the trust and administrative overheads		19,88,631	88,97,742
Expenditure towards commercial activities incidental to the objects of the foundation	14	1,48,55,717	1,29,30,873
Total (B)		**13,92,50,781**	**20,37,26,084**
Surplus (Deficit) during the year (A-B)		**39,44,706**	**92,96,177**
Accounting Policies and Notes to Accounts	**15**		

As per our Report of even date
For Doogar & Associates
Chartered Accountants
Firm No. 000561N

Vikas Modi
(Partner)
M No. 505603

Place: New Delhi
Date: 23/09/2021

For Digital Empowerment Foundation

Osama Manzar
(President)
Place: Puducherry

Amirullah Khan
(Treasurer)
Place: Puducherry

DIGITAL EMPOWERMENT FOUNDATION
House No. 44, 3rd Floor, Kalusarai, New Delhi - 110016
Notes to the Balance Sheet as at 31st March,2021

Note-1

Corpus Fund		**Amount as at 31-March-2021 (INR)**		**Amount as at 31-March-2020 (INR)**
Opening balance	2,40,383		2,40,383	
Add: Received during the year	-	2,40,383	-	2,40,383
Total		**2,40,383**		**2,40,383**

Note-2

Capital Reserve for Fixed Assets		**Amount as at 31-March-2021 (INR)**		**Amount as at 31-March-2020 (INR)**
Opening balance	5,15,12,134		5,77,66,460	
Add: Additions	1,31,51,893		91,50,898	
Less: Fixed assets written off	-		-	
Less: Depreciation	1,32,93,782	5,13,70,245	1,54,05,224	5,15,12,134
Total		**5,13,70,245**		**5,15,12,134**

Note-3

General Fund		**Amount as at 31-March-2021 (INR)**		**Amount as at 31-March-2020 (INR)**
Income & Expenditure Account				
Opening balance	2,03,01,151		1,10,04,974	
Less:Adjustment of taxes	58,990			
Add: Excess of Income over Expenditure	39,44,706	2,41,86,867	92,96,177	2,03,01,151
Total		**2,41,86,867**		**2,03,01,151**

Note-4

Current Liabilities & Provision		**Amount as at 31-March-2021 (INR)**		**Amount as at 31-March-2020 (INR)**
Current Liabilities				
Statutory dues payable	4,38,791		8,14,757	
Employee related liabilities	66,70,921		31,95,196	
Sundry Creditors	34,22,105		53,06,312	
Expenses Payable	10,04,855	1,15,36,673	45,58,972	1,38,75,237
Provisions				
Provision for Gratuity	1,76,425		44,86,106	
Provision for Leave Encashment	27,30,948	29,07,373	30,48,530	75,34,636
Total		**1,44,44,046**		**2,14,09,873**

DOOGAR & ASSOCIATES FRN - 000561N New Delhi Chartered Accountants

Digital Empowerment Foundation New Delhi

Digital Empowerment Foundation New Delhi

DIGITAL EMPOWERMENT FOUNDATION

NOTES TO THE BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

Note-5. Statement of Depreciation on Fixed Assets as at 31.03.2021 (As per Income tax Act)

Particulars	Rate of Depreciation	GROSS BLOCK VALUE					Depreciation During The Year	NET BLOCK As At 31-Mar-21
		WDV As at 1-Apr-20	Addition: equal to or more than 180 days	Addition:less than 180 days	Deletion made during the year	Total 31-Mar-21		
FCRA:								
Project Funds Assets:								
Computers, Accessories & Server & Softwares	40	17,04,983	6,93,000	20,53,082	-	44,51,065	13,69,810	30,81,255
Vehicles Incl. Bikes & Cycles	15	13,22,963	-	-	-	13,22,963	1,98,444	11,24,519
Furniture & fixtures	10	4,94,190	-	7,400	-	5,01,590	49,789	4,51,801
Office Equipments	15	89,44,177	1,25,552	38,38,700	-	1,29,08,429	16,48,362	1,12,60,067
Network Towers	15	4,04,351	-	-	-	4,04,351	60,653	3,43,698
Solar Panels	40	51,300	-	-	-	51,300	20,520	30,780
Sub Total		**1,29,21,964**	**8,18,552**	**58,99,182**	**-**	**1,96,39,698**	**33,47,578**	**1,62,92,120**
Indian:								
1A: General Funds Assets								
Computer, Laptops, Softwar	40	1,03,602	87,000	-	-	1,90,602	76,241	1,14,361
Office Equipments & Bikes	15	13,89,745	73,600	1,01,143	-	15,64,488	2,27,087	13,37,401
Furniture & Fixtures	10	9,45,876	-	-	-	9,45,877	94,588	8,51,288
Land	-	14,54,222	-	-	-	14,54,222	-	14,54,222
Sub Total		**38,93,445**	**1,60,600**	**1,01,143**	**-**	**41,55,189**	**3,97,916**	**37,57,272**
1B: Project Funds Assets								
Computers & Softwares	40	59,95,357	-	20,43,288	-	80,38,645	28,06,800	52,31,845
Office Equipments	15	65,62,197	13,58,815	12,499	-	79,33,511	11,89,089	67,44,422
Furniture & Fixtures	10	31,73,362	-	14,200	-	31,87,562	3,18,046	28,69,516
Network Towers	15	1,60,18,831	2,42,980	9,78,627	-	1,72,40,438	25,12,669	1,47,27,769
Vehicles Incl. Bikes	15	2,76,351	2,11,752	2,07,130	-	6,95,233	88,750	6,06,483
Plant & Machinery	15	16,958	-	-	-	16,958	2,544	14,415
Solar Panels	40	65,47,112	6,82,433	6,82,435	-	79,11,980	30,28,305	48,83,675
Sub Total		**3,85,90,168**	**24,95,980**	**39,38,179**	**-**	**4,50,24,328**	**99,46,204**	**3,50,78,123**

Digital Empowerment Foundation New Delhi

New Delhi

DOGRA & ASSOCIATES Chartered Accountants New Delhi

Particulars	Rate of Depreciation	GROSS BLOCK VALUE						Depreciation During The Year	NET BLOCK As At 31-Mar-21
		WDV As at 1-Apr-20	ddition: equal or mor than 180 days	Addition:less than 180 days	Deletion made during the year	Total 31-Mar-21			
Commercial:									
Office Equipments	15	5,90,322	-	-	-	5,90,322		88,548	5,01,774
IT Equipments	15	3,07,254	-	-	-	3,07,254		46,088	2,61,166
Computer,Laptops & Tablets	40	79,520	-	-	-	79,520		31,808	47,712
Software	40	1,89,000	-	11,98,700	-	13,87,700		3,15,340	10,72,360
Speakers/Computers	40	23,690	-	-	-	23,690		9,476	14,214
Sub Total		**11,89,786**	**-**	**11,98,700**	**-**	**23,88,486**		**4,91,259**	**18,97,226**
Grand Total		**5,65,95,364**	**34,75,132**	**1,11,37,204**	**-**	**7,12,07,700**	**-**	**1,41,82,957**	**5,70,24,741**

Particulars	Amount in Rs
Charged to Capital reserve for Fixed Assets	1,32,93,781
Charged to unrestricted funds	3,97,916
Charged to expenses related to commercial activities in income & expenditure account	4,91,259
Total Depreciation on fixed assets	**1,41,82,956**

Note-6

Cash & Bank Balance	Amount as at 31-March-2021 (INR)	Amount as at 31-March-2020 (INR)
Cash in Hand	24,525	40,289
Balance with Scheduled banks in savings accounts	1,59,15,172	5,18,50,636
Fixed Deposits with Scheduled Bank		
Fixed Deposit	4,14,00,000	-
Interest Accured on Fixed Deposits	12,13,295	-
Total	**5,85,52,992**	**5,18,90,925**

Note-7

Other Current Assets	Amount as at 31-March-2021 (INR)	Amount as at 31-March-2020 (INR)
Balance with revenue authorities	14,60,653	9,42,283
Prepaid Expenses	3,84,774	2,99,930
Direct taxs refundable	28,54,432	39,81,041
Loans & Advances		
Advances to Employee		
-For Salary	9,43,591	8,87,376
-For Work	45,36,708	43,85,746
Other advances for project goods and services	21,65,728	16,98,169
Security Deposits for services	8,83,762	8,44,567
Total	**1,32,29,648**	**1,30,39,112**

Digital Empowerment Foundation New Delhi

Digital Empowerment Foundation New Delhi

DOGAR & ASSOCIATES FRN : 000561N New Delhi Chartered Accountants

DIGITAL EMPOWERMENT FOUNDATION
House No. 44, 3rd Floor, Kalusarai, New Delhi - 110016
Notes to Income & Expenditure Account for the Year Ending 31st March 2021

Note-8-Grant received from foreign sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Opening Balance of unutilized grant/(excess utilized)				
Restricted Grants				
Citizen Services & Social Empowerment	-		(32,81,202)	
Education and Literacy	-		14,07,677	
Research and Advocacy	14,07,131		97,851	
Rural Development & Poverty Alleviation	-		16,45,687	
Unrestricted Grants	-	**14,07,131**	-	**(1,29,987)**
Add: Received during the year				
Restricted Grants				
Citizen Services & Social Empowerment	-		36,05,765	
Education and Literacy	-		2,14,53,823	
Research and Advocacy	62,71,944		16,41,774	
Rural Development & Poverty Alleviation	-		40,63,154	
Bank Interest				
Unrestricted Grants	-	**62,71,944**	-	**3,07,64,516**
Transfer from unrestricted to restricted fund				
Citizen Services & Social Empowerment	-		52,43,627	
Education & Literacy	-		(57,360)	
Research & Advocacy	-		(1,14,085)	
Rural Development & Poverty Alleviation	-		-	
	-		50,72,182	
Unrestricted Grants	-	-	-	**50,72,182**
Less: Closing Balance of unutilized grants/(excess utilised)				
Restricted Grants				
Citizen Services & Social Empowerment	-		-	
Education and Literacy	-		-	
Research and Advocacy	13,78,353		14,07,131	
Rural Development & Poverty Alleviation	-		-	
Access & Infrastructure			(2,56,483)	
Education & Empowerment			17,24,264	
Knowledge Hub & Network			4,24,013	
Governance & Citizen Services			72,73,070	
Unrestricted Grants	-	**13,78,353**	-	**1,05,71,995**
Grants Utilised- Foreign		**63,00,722**		**2,51,34,716**
-from Restricted Grants		3,32,47,129		2,51,34,716
-from Unrestricted Grants		-		-
Unutilized Balance Transfer to Balance Sheet		**13,78,353**		**1,05,71,995**

Note 9-Voluntary Contribution from foreign sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Voluntary contribution				
Received during the year	7,055		1,64,89,564	
Less: Adjusted with deficit of last year	-		65,37,373	
Less: Utilized for restricted projects	-	7,055	50,72,182	48,80,009
TOTAL		**7,055**		**48,80,009**

DOGRA & ASSOCIATES New Delhi Chartered Accountants

Empowerment Fou New Delhi

Empowerment Fou

Note-10-Grant received from domestic sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Opening Balance of unutilized grants/(excess utilized)				
Restricted Grants	1,48,93,372		1,32,97,099	
Skill Development Fund	43,95,743		43,74,875	
Unrestricted Grants	-	**1,92,89,115**	-	**1,76,71,974**
Add:- Received during Year				
Restricted Grants	8,83,59,524		15,22,71,864	
Skill Development Fund	-		20,868	
Interest on Saving account	-		7,33,626	
Unrestricted Grants	-	**8,83,59,524**	-	**15,30,26,358**
Transfer from unrestricted to restricted fund				
Restricted Grants	-		-	
Unrestricted Grants	-	-	-	-
Less: Closing Balance of unutilized grants/(excess utilised)				
Restricted Grants	1,45,05,895		1,48,93,372	
Skill Development Fund	43,95,743		43,95,743	
Unrestricted Grants	-	**1,89,01,638**	-	**1,92,89,115**
Grants Utilised- Indian		**8,87,47,001**		**15,14,09,217**
-from Restricted Grants		8,87,47,001		15,14,09,217
-from Unrestricted Grants		-		-
Unutilized Balance Transfer to Balance Sheet		**1,89,01,638**		**1,92,89,115**

Note 11-Voluntary Contribution from domestic sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Voluntary contribution				
Brought forward from previous year	-		1,45,67,261	
Received during the year	8,25,620		12,55,659	
Less: Utilized for restricted projests	-	8,25,620	-	1,58,22,920
TOTAL		**8,25,620**		**1,58,22,920**

Note-12- Utilization of grants recevied from foreign sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Out of Restricted Grants				
a) Citizen Services & Social Empowerment				
Salary, Stipend & Consultancy	-		27,58,486	
Event, Workshop & Training Expense	-		18,970	
Admin & Overhead Expenses	-		6,07,514	
Operating Expenses	-		5,70,790	
Tour & Travel Expenses	-		64,627	
Infra& Equipment Expenses	-		-	
Bank Charges	-	-	1,459	**40,21,846**

b) Education and Literacy				
Salary, Stipend & Consultancy	-		85,30,753	
Event, Workshop & Training Expense	-		4,06,218	
Admin & Overhead Expenses	-		4,82,207	
Operating Expenses	-		25,60,665	
Tour & Travel Expenses	-		2,36,472	
Infra & Equipment Expenses	-		31,29,627	
Bank Charges	-	-	7,209	**1,53,53,151**
c) Research and Advocacy				
Salary, Stipend & Consultancy	23,58,276		-	
Event, Workshop & Training Exp.	76,575		-	
Admin & Overhead Expenses	7,01,955			
Operating Expenses	30,76,737		1,50,710	
Tour & Travel Expenses	84,882		1,00,411	
Bank Charges	2,297	**63,00,722**	1,619	**2,52,740**
d)Rural Development & Poverty Alleviation				
Salary, Stipend & Consultancy	-		10,17,556	
Event, Workshop & Training Exp.	-		7,99,781	
Admin & Overhead Expenses	-		70,273	
Operating Expenses	-		26,34,231	
Tour & Travel Expenses	-		6,96,194	
Wireless & Network Expenses	-		-	
Infra & Equipment Expenses	-		2,86,834	
Bank Charges	-	-	2,110	**55,06,979**
e) Access & Infrastructure				
Salary, Stipend & Consultancy	24,829		-	
Operating Expenses	5,60,373		-	
Tour & Travel Expenses	45,579		-	
Bank Charges	1,789	**6,32,570**	-	-
f) Education & Empowerment				
Salary, Stipend & Consultancy	80,09,455		-	
Event, Workshop & Training Expenses	4,20,122		-	
Admin & Overhead Expenses	9,82,823		-	
Operating Expenses	17,04,832		-	
Tour & Travel Expenses	2,32,493		-	
Infra & Equipment Expenses	37,76,305		-	
Bank Charges	7,130	**1,51,33,160**	-	-
g) Knowledge Hub & Network				
Salary, Stipend & Consultancy	3,11,869		-	
Event, Workshop & Training Expenses	2,47,800		-	
Operating Expenses	26,038		-	
Bank Charges	3,821	**5,89,528**	-	-
h) Governance & Citizen Services				
Salary, Stipend & Consultancy	56,53,127		-	
Event, Workshop & Training Expenses	1,682		-	
Admin & Overhead Expenses	4,49,161		-	
Operating Expenses	14,43,363		-	
Tour & Travel Expenses	98,542		-	
Infra & Equipment Expenses	29,41,429		-	
Bank Charges	3,845	**1,05,91,149**	-	-
		3,32,47,129		**2,51,34,716**
Out of Unrestricted Grants				
Salary, Stipend & Consultancy	12,09,565		22,31,029	
Event, Workshop & Training Exp.	0		7,03,052	
Operating Expenses	12,17,315		26,36,532	
Tour & Travel Expenses	1,19,362		9,34,809	
Bank Charges	0		8,108	
Less:Overhead allocated to restricted projects	-21,33,939	**4,12,303**	(11,59,994)	**53,53,536**
TOTAL		***3,36,59,432***		***3,04,88,252***

BOOGAR & ASSOCIATES FRN : 000561N New Delhi Chartered Accountants

Note-13- Utilization of grants recevied from Indian sources

Particulars		Amount as at 31-March-2021 (INR)		Amount as at 31-March-2020 (INR)
Out of Restricted Grants				
a) Rural Development & Poverty Alleviation				
Operating Expenses	-		95,41,567	
Salary, Stipend & Consultancy	-		2,81,52,325	
Infra & Equipment Expenses	-		51,51,434	
Event, Workshp & Training Expenses	-		37,44,627	
Admin & Overhead Expenses	-		40,22,718	
Wireless & Network Expenses	-		-	
Tour & Travel Expenses	-		24,55,134	
Audit Fee	-		-	
Bank Charges	-	-	-	**5,30,67,805**
b) Research & Advocacy				
Operating Expenses	10,000		2,98,339	
Salary, Stipend & Consultancy	3,50,000		3,97,300	
Event, Workshp & Training Expenses	-		5,40,175	
Tour & Travel Expenses	-	**3,60,000**	54,938	**12,90,752**
c) Education & Literacy				
Operating Expenses	23,73,447		19,77,360	
Salary, Stipend & Consultancy	3,17,21,924		8,25,64,113	
Admin & Overhead Expenses	20,16,684		45,41,370	
Infra & Equipment Expenses	20,69,987		5,56,790	
Event, Workshp & Training Expenses	29,76,839		62,50,023	
Tour & Travel Expenses	15,35,289		11,61,004	
Audit Fee	-	**4,26,94,170**	-	**9,70,50,660**
d) Access and Infrastructure				
Operating Expenses	74,63,394		-	
Admin & Overhead Expenses	34,12,283		-	
Salary, Stipend & Consultancy	2,21,56,800		-	
Infra & Equipment Expenses	43,48,280		-	
Event, Workshp & Training Expenses	34,09,789		-	
Tour & Travel Expenses	8,93,117		-	
Wireless & Network Expenses	-	**4,16,83,663**	-	-
e) Markets & Social Enterprises				
Operating Expenses	2,63,580		-	
Admin & Overhead Expenses	3,42,418		-	
Salary, Stipend & Consultancy	8,63,229		-	
Event, Workshop & Training Expenses	19,44,814		-	
Tour & Travel Expenses	10,143	**34,24,184**	-	-
f) Governance & Citizen Services				
Operating Expenses	95,040		-	
Tour & Travel Expenses	45,120	**1,40,160**	-	-
g) Knowledge Hub & Network				
Operating Expenses	3,21,083		-	
Salary, Stipend & Consultancy	1,08,500		-	
Infra & Equipment Expenses	14,990		-	
Tour & Travel Expenses	251	**4,44,824**	-	-
		8,87,47,001		**15,14,09,217**

DOOGAR & ASSOCIATES FRN: 000061N New Delhi Chartered Accountants

Digital Empowerment Foundation New Delhi

Digital Empowerment Foundation New Delhi

Out of Unrestricted Grants

Operating Expenses	20,11,356		48,45,058	
Depreciation on Fixed Assets	3,97,916		4,09,963	
Salary, Stipend & Consultancy	45,02,736		86,67,518	
Infra & Equipment Expenses	902			
Event, Workshp & Training Expenses	1,00,305		22,05,764	
Tour & Travels Expenses	4,98,515		10,92,948	
Bank Charges	12,286		4,579	
Audit Fee	2,36,000		2,36,000	
Fixed assets discarded	-		-	
Less: Overhead allocated to restricted projects	(57,71,385)	**19,88,631**	(85,64,088)	**88,97,742**
Total		**9,07,35,632**		**16,03,06,959**

Note-14- Expenditure towards commercial activities incidental to the objects of the foundation

Particulars	**Amount as at 31-March-2021 (INR)**	**Amount as at 31-March-2020 (INR)**
Commercials Expenses		
Workshop Expenses	18,10,685	34,74,302
Accomodation Expenses	-	3,72,240
Salaries & Stipends	86,51,051	31,37,318
Audio/Video Expenses	-	4,89,000
Travel & Conveyance	1,35,191	18,07,227
Professional Consultancy Fees	20,65,930	2,04,471
Website Development & Maintenance Expesnes	1,14,189	85,619
Overhead Expenses	1,63,336	7,24,741
Depreciation on Fixed Assets	4,91,259	3,40,165
Printing & Stationary	3,080	4,36,490
Staff Welfare	5,34,489	9,438
Gratuity Expense	1,32,782	66,103
Communication Expenses	3,672	9,370
Foreign Exchange Rate Fluctuation	-	2,250
Late Fee, Interest and Penalty	1,680	4,814
Survey & Research Expenses	4,00,400	17,30,500
Software Expenses	3,42,181	-
Misc. Office Expenses	5,252	4,894
Balance written off	540	31,931
TOTAL	**1,48,55,717**	**1,29,30,873**

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DIGITAL EMPOWERMENT FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note – 15: Accounting Policies

1. General Information

The Digital Empowerment Foundation ("the foundation") is an autonomous not-for-profit foundation incorporated in the year 2002 under the "Societies Registration Act XXI of 1860. The foundation's objectives and efforts are focused for enrichment of the country in the area of education, livelihoods, empowerment and community development. It is contributing to find sustainable Information Communication Technology solutions including digital and new media to address digital divide in under-served and unreached regions and communities in the country.

The foundation is registered under The Foreign Contribution Regulation Act, 2010 ("FCRA") to avail contribution from foreign sources and also registered under the Income Tax Act, 1961 as a charitable institution.

2. Significant Accounting Policies

2.1 Basis of Preparation of financial statements

The financial statements comprising Balance Sheet, Statement of Income and Expenditure, Statement of receipts and payments and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on going concern, under the historical cost convention and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.3 Property, Plant and Equipment

Property, Plant and Equipment ("PPE") is recognised when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. PPE are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of PPE comprises its purchase price net of any trade discounts and rebates, duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings

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attributable to acquisition of qualifying PPE up to the date the asset is ready for its intended use are also capitalised.

PPE held by the society are classified in following broad categories:

a. PPE acquired from other than project specific grants are owned by the foundation and used for activities and services of the foundation;
b. PPE acquired from project specific grants to use for the specified purpose/by the specified beneficiaries. These assets, though charged to the funding agency's grants, are retained in books by creating Capital Reserve for Fixed Assets fund.

2.4 Depreciation

Depreciation on PPE is charged on written down value method at the rates and in the manner provided in the Income Tax Act, 1961.
Depreciation on PPE acquired from unrestricted funds has been charged to statement of income and expenditure and on PPE acquired from funding agency's project specific grant has been charged to Capital Reserve for Fixed Assets fund.

2.5 Grant Funds:

(i) Restricted Funds

Grants received for project specific purpose are restricted in nature. These restricted funds are credited to the statement of the Income and Expenditure to match the related expenditure incurred during the year for the specified purpose.

Unutilized balance of restricted funds is carried forward under the head 'Unutilized Fund' in the balance sheet to utilize in subsequent period of time.

Excess utilization over receipts of restricted funds where recoverability of the same is certain is disclosed under the head 'Grants recoverable'. Any excess utilization incurred by the foundation on its own will or where recovery is uncertain is adjusted with grants received without any restriction.

(ii) Unrestricted Funds

Grants received for the general purposes of the foundation without assigning any purpose is credited to the statement of Income and Expenditure and is utilized to:

a. fund the cost of various projects of the foundation incidental to the objects of the foundation;
b. administrative and general overheads of the foundation;
c. fund the deficiency of the excess utilization in the projects being run with restricted funds
d. acquire PPE for projects or admin use of the foundation.

Any surplus (deficit) after utilizing for above purposes is transferred to general fund for subsequent years.

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2.6 Revenue from commercial activities incidental to the objects of the foundation

Revenue earned from the activities which are incidental to the main objects of the foundation has been accounted for on accrual basis.

2.7 Interest Income

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

2.8 Provisions and contingent liability

Provision is recognized in the financial statements where there exists a present obligation as a result of a past event the amount of which is reliably estimate, and it is probable that an outflow of resources would be necessitated in order to settle the obligation.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the foundation, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

Contingent assets are neither recognised nor disclosed.

2.9 Employee retirement and other benefits

The foundation obligations towards various employee benefits have been recognized as follows:

2.9.1 Short term employee benefits

All employee benefits (i.e. salaries, allowances, ex-gratia etc.) expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. The short-term employee benefits are expected to occur within twelve months after the end of the period in which the employee renders the related service.

2.9.2 Post-employment benefits

Defined contribution plan

Foundation's contribution paid/payable during the year to retirement benefit in the form of Provident Fund are deposited with the Regional Provident Fund Commissioner and are charged as an expense. The Company has no obligation, other than the contribution paid/payable.

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Defined benefit plan

i) Gratuity

In accordance with the Payment of Gratuity Act, 1972, foundation provided for Gratuity, a defined benefit retirement plan (the 'Gratuity Plan') covering eligible employees. 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 tenure of employment. Liabilities with regard to the Gratuity are determined as at the yearend date determined using the Projected Unit Credit Method, with actuarial valuations. Gratuity liability is funded with Life Insurance Corporation of India.

ii) Leave Encashment

Provision for leave encashment in respect of unavailed leave standing to the credit of employee is made on actuarial basis.

3. Notes to Accounts

(i) No provision for taxation has been made as the Society is registered under Section 12 A of the Income Tax Act, 1961 and claims exemption under Section 11 of the Income Tax Act, 1961. 12A registration no.1437 dated 04.01.2008.

(ii) The auditor's remuneration is Rs. 2,36,000/- (including GST) (PY Rs. 2,36,000/- including GST) for audit of accounts.

(iii) TDS Recoverable is Rs. 28,54,434/- (Rs. 16,14,074 for 2020-21 and Rs.12,40,360/- is for 2019-20).

(iv) Balances of trade receivables, long term and short term loans and advances and other current and non-current assets are subject to confirmation and reconciliation from the respective parties. The final adjustment, if any, in the accounts of such trade receivables, long term and short term loans & advances and other current and non-current assets would be made as and when the reconciliation is completed.

(v) Disclosure as per section 13(3) of the income tax act: Following transactions have been entered with Mr. Osama Manzar, President:

Particulars	Current Year	Previous Year
Remuneration	42,23,676	42,00,276
Reimbursement of expenditure	15,50,639	92,248
Advance against running projects of the foundation	15,00,000	-

(vi) Income Tax:

a) The income tax assessment of society has completed upto A.Y. 2018-19.

b) Donation to the society are eligible for tax relief in the hands of donor under section 80-G of the Income Tax Act vide order dated 19/11/2013

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(vii) Contingent liabilities Nil (PY Nil)

(viii) The previous year figures have been regrouped or rearranged wherever necessary the figures have been rounded off to the nearest rupee.

(ix) Schedules 1-14 form a part of the Balance Sheet & Income and Expenditure Account of the society, read with notes to accounts as Schedule -15.

For Doogar & Associates
Chartered Accountants
Firm's Registration No: 000561N

Vikas Modi
Partner
Membership No: 505603

For Digital Empowerment Foundation

Osama Manzar
(President)

Amirullah Khan
(Treasurer)