

**GUJARAT GRASSROOTS INNOVATIONS AUGMETANTION
NETWORK (GIAN)**

ANNUAL ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2022



CA. Kulin J. Thakkar
B.Com., F.C.A.
98794 83465

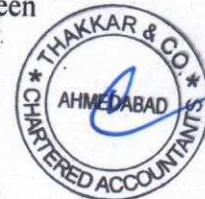
THAKKAR & CO.
Chartered Accountants

CA. Hemin R. Thakkar
B.Com., F.C.A., D.I.S.A
98259 20641

**AUDITORS REPORT TO THE DEPUTY CHARITY COMMISSIONER
AHMEDABAD REGARDING AUDIT OF ACCOUNTS OF GUJARAT
GRASSROOTS INNOVATION AUGMENTATION NETWORK (GIAN)
FOR THE YEAR ENDED 31ST MARCH, 2022**

Registration No.F/5830/Ahmedabad

- 1 We have audited the attached Balance Sheet of GUJARAT GRASSROOTS INNOVATION AUGMENTATION NETWORK (GIAN) as at 31st March, 2022 with the books of accounts and other relevant records of the Society. These financial statements are the responsibility of the trust management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2 We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
4. Receipts and disbursements are properly and correctly shown in the accounts.
- 5 The cash balance and vouchers in the custody of the Manager or Trustee on the date of the audit are in agreement with the accounts.
6. Books, Deeds, Accounts vouchers and other documents and records required by us were produced before us.
- 7 An inventory, certified by the Trustee of the moveable property of the trust has been maintained.



- 8 The Chief Innovation Manager Incharge, Ms. Anamika Dey appeared before us and furnished the necessary information required by us.
- 9 No property or funds of the trust were applied for any object or purpose other than the objects or purpose of trust.
- 10 The amounts outstanding for more than one year is Rs. Nil and Rs 2,00,000/- is written off during the year.
- 12 No money of the public trust has been invested contrary to the provision of Section 35 of the Bombay Public Trust Act, 1950.
- 13 The trust has no immovable property.
- 14 No special matter is to be reported.

Place : Ahmedabad
Date : 29-09-2022

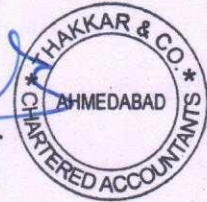


For THAKKAR & CO.
Chartered Accountants
FRN 127202W

CA Hemin R. Thakkar
Partner

Memb. No. 119857

UDIN: 22119857AWQSVE1732



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII (Vide Rule 17 (1))

Name of Public Trust : GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Trust No.: F/5830/Ahmedabad Date of Registration: 01-03-1997

Address of the Trust's Office: Bunglow No.1, Satellite Complex, Nr. Satellite Tower, Premchand Nagar Road, Satellite, Ahmedabad-380 015

Phone No.: 079-26760398 / 26769686

Bank Account No. of the Trust for Transaction of Foreign Contribution : SBI New Delhi A/c No. 40192056726

F.C.R.A. No. : 041910244 Date : 11-01-2001

Consolidated Balance Sheet as on 31-03-2022

FUNDS AND LIABILITIES	SCH	Amount Rs.	Amount Rs.	PROPERTY AND ASSETS	SCH	Amount Rs.	Amount Rs.
Corpus Fund				Fixed Assets	3		
Opening Balance		1,70,01,200		Immovable Properties		37,37,209	
Addition During the Year		0					
Closing balance			1,70,01,200	Other Assets		1,28,17,668	
SIDBI Corpus		0				1,65,54,877	
Addition During the Year		60,000		Less:			
Closing balance			60,000	Depreciation Reserve		79,43,845	86,11,032
Closing Corpus		1,70,61,200		Capital Work in Process			16,53,364
Earmarked & Projects Funds				Investments (At Cost)	4		3,20,83,106
Grant for Capital Expenditures	1a	3,30,13,399					
Project Fund	1b	2,05,07,664	5,35,21,063	Deposits			
Liabilities	2			Telephone Deposit		21,500	
For Expenses		84,100		Gas Cylinder Deposit		1,700	
For Rent and other deposits		88,000	1,72,100	Electricity Deposit		59,218	82,418
Income and Expenditure A/C				Advances	5		35,27,050
Opening Balance				Cash and Bank Balances	6		2,67,41,107
Add: Excess of Income Over		8,57,977					
Expenditure as per Income and		10,85,735	19,43,712	TOTAL			7,26,98,075
TOTAL			7,26,98,075				

Notes on Accounts - Schedule A

As per our report of even date

For THAKKAR & CO.

Chartered Accountants

FRN : 127202W

* Income Outstanding
(If accounts are kept
on cash basis)

Rent

Interest

Other Income

Total Rs.

The above Balance Sheet to the
best of my/our belief contains
a true account of the Funds and
Liabilities and of the Property
and Assets of the Trust



Place : Ahmedabad
Date : 29-09-2022

CA Hemin R. Thakkar
Partner
Memb. No. 119857
UDIN: 22119857AWQSV1732

THE BOMBAY PUBLIC TRUST ACT, 1950

Schedule IX(Vide Rule 17 (1))

Name of Public Trust : **GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)**

Trust No.: **F/5830/Ahmedabad**

Date of Registration: **01-03-1997**

Address of the Trust's Office: **Bungalow No.1, Satellite Complex, Nr. Satellite Tower, Premchand Nagar Road, Satellite, Ahmedabad-380 015**

Phone No.: **079-26760398 / 26769686**

Bank Account No. of the Trust for Transaction of Foreign Contribution : **SBI New Delhi A/c No. 40192056726**

F.C.R.A. No. : **041910244**

Date : **11-01-2001**

Bank Address : **Main Branch, New Delhi, - 110001**

Consolidated Income and Expenditure Account for the year ending 31-03-2022

EXPENDITURE	Sch	Amount		INCOME	Sch	Amount	
		Rs.	Rs.			Rs.	Rs.
Expenditure in respect of properties				Interest			
Rent, Taxes, Cesses		1,13,494		Interest on Savings Bank		66,623	
Repairs and Maintenance		1,92,101		Interest on Fixed Deposits		13,30,796	
Insurance		2,17,138	5,22,733	Interest on I. Tax Refund		17,420	14,14,839
Other Expenses				Income from other Sources			
Legal & Professional Fees		23,600		Rent		1,18,306	
Contributions & Fees		0		Donation Received For Covid		17,50,000	
Depreciation	3	8,16,460	8,40,060	Donation Received For GIAN		12,22,215	
Expenditure on object of the trust				Other Income			30,90,521
Religious		0		Transferred from Project Fund A/c			1,41,92,673
Educational							
- Project Expenses	1	1,41,92,673					
- In House Projects	7	8,35,920					
- Other Expenses	8	9,02,606					
Medical		0					
Relief of Poverty - For Covid		1,18,306					
Other Charitable Object		0					
GRIDS -N.I.D. (Advance) Written off			1,60,49,505				
Excess of income over expenditure			2,00,000				
transferred to Balancesheet			10,85,735				
TOTAL			1,86,98,033	TOTAL			1,86,98,033

Notes on Accounts - Schedule A

As per our report of even date

For

Chartered Accountants

FRN : 127202W

Place : Ahmedabad

Date : 29-09-2022

CA Hemin R. Thakkar

Partner

Memb. No. 119857

UDIN: 22119857AWQSVE1732



Particulars	Balance Rs.	Addition Rs.	Total Rs.	Adjusted/ Transferred During Year	Revenue Exps. Rs.	Capital Exps. Rs.	Total Rs.	Balance Rs.
Mobile Groundnut Thresher by Nilesbhai	(2,68,841)	0	(2,68,841)	0	0	0	0	(2,68,841)
Grassroot Innovation for inclusive growth children	1,18,031	0	1,18,031	0	0	0	0	1,18,031
Solar Dryer for drying Cow Dung Logs	588	0	588	0	0	0	0	588
NIF - Windmill 2013-14	5,24,591	0	5,24,591	0	0	0	0	5,24,591
Dharam Agros Industries Start Up 2019	7,80,601	0	7,80,601	0	0	0	0	7,80,601
Diffusion of herbal veterinary products in gujarat	72,758	0	72,758	0	0	0	0	72,758
Diffusion of plant Varieties in gujarat	(98,323)	0	(98,323)	0	0	0	0	(98,323)
Diffusion of selected technologies in gujarat & mah	6,966	0	6,966	0	0	0	0	6,966
Freedom Wheel Enterprise Start Up 2019	10,28,000	0	10,28,000	0	0	0	0	10,28,000
Godrej Agrovet Limited	6,57,907	0	6,57,907	0	6,57,907	0	6,57,907	-
GIIC Kharaghoda	51,00,000	0	51,00,000	0	26,32,228	0	26,32,228	24,67,772
Mobile Exhibition of Inclusive Innovation	2,22,862	0	2,22,862	0	0	0	0	2,22,862
MVIF GIAN	2,01,650	55000	2,56,650	0	0	0	0	2,56,650



Particulars	Balance Rs.	Addition Rs.	Total Rs.	Adjusted/ Transferred During Year	Revenue Exps. Rs.	Capital Exps. Rs.	Total Rs.	Balance Rs.
Participatory Design & Development of Inclusive Inn	(1,11,071)	0	(1,11,071)	0	0	0	0	(1,11,071)
Pramukh Agro Industries Start Up 2019	4,18,646	0	4,18,646	0	0	0	0	4,18,646
Solutions Mapping Protocol for UNDP Accelerator Labs (UNDP Global) - FC Project	15,61,340	10458700	1,20,20,040	0	73,47,465	0	73,47,465	46,72,575
Himalayan Bio-resource Mission	-	8277120	82,77,120	0	1,50,555	0	1,50,555	81,26,565
Start Up Gujarat 2020	20,07,727	0	20,07,727	0	0	0	0	20,07,727
Telangana State Innovation Cell (TSIC)	-	0	-	0	1,31,542	0	1,31,542	(1,31,542)
SIDBI	11,561	2510140	25,21,701	0	25,99,300	0	25,99,300	(77,599)
UNDP India	6,29,615	0	6,29,615	0	6,29,615	0	6,29,615	-
NIF Supported Projects :								
Prototype development of Windmill - Bharatbhai	(64,050)	0	(64,050)	0	0	0	0	(64,050)
NIF - Kaju Cutter Machine	13,402	0	13,402	0	0	0	0	13,402
Total	1,33,97,088	2,13,00,960	3,46,98,048	0	1,41,92,673	0	1,41,92,673	2,05,07,664



[Handwritten signature]

GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK(GIAN)

Earmarked & Project Funds

Schedule 1b Amount (Rs.)								
Particulars	Balance as on 01/04/2021	Receipts during the year		TOTAL	Capital Expenditure incurred to Project fund	Expenditure / Adjustment During the year	TOTAL	Balance as on 31/03/2022
		Grant	Interest					
Grants for Capital Expenditure								
Capital Expenditure Grant (Received from GoG)	3,22,96,986	-	7,16,413	3,30,13,399		-	-	3,30,13,399
	3,22,96,986	-	7,16,413	3,30,13,399	-	-	-	3,30,13,399



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

F.Y. 2021-2022

Current Liabilities for Expenses

Schedule 2

Particulars	Rs.
Unpaid Professional Tax	4,100
Arvindbhai Patel - Innovator	80,000
TOTAL	84,100

Investments

Schedule 4

Particulars	Rs.
<u>Fixed Deposits with Banks</u>	
AXIS BANK CAPEX FD No.916040060498537 Income Tax	10,40,417
UBI CAPEX FD NO. 160682	97,78,647
Corpus FD Corpus Fund FD-1 SBI 81909	25,00,000
Corpus FD Corpus Fund FD-2 SBI 82437	25,00,000
Corpus FD Corpus Fund FD-3 SBI 82889	25,00,000
Corpus FD Corpus Fund FD-4 SBI 83145	25,00,000
Corpus Fund FD-1 - Axis Bank 474093	16,27,800
Corpus Fund FD-2 - Axis Bank 534098	15,00,000
Corpus Fund FD-3 - Axis Bank 468438	15,00,000
Corpus Fund FD-4 - Axis Bank 813318	25,81,000
UBI Fixed Deposit No. 160684	40,55,242
TOTAL	3,20,83,106



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

F.Y. 2021-2022

Advances / Receivables to Others

Schedule 5

Particulars	Rs.
Gian Astre	1,00,000
Dharam Vir Kamboj	15,000
Adavacnes to Staff	30,488
Jignesh Shah - Innovator	2,81,539
Zynika Adaptive Clothing Start Up	2,79,504
Natubhai Wadher	(33,815)
Accrued Interest	2,01,990
Nilesbhai Dobariya	(29,975)
Dipak Bhai Patel Startup 2020	3,62,898
Narendra Kasundra Startup 2020	46,640
Natubhai Wadher Start Up 2020	2,11,709
Nilesbhai Dobariya Start Up 2020	1,01,495
Ramjibhai Choudhary Start Up 2020	3,93,513
Jignesh Bhai Start Up -2020	3,88,000
TDS Receivable A.Y. 2011-12	1,49,269
TDS Receivable A.Y. 2012-13	19,424
TDS Receivable A.Y. 2013-14	22,766
TDS Receivable A.Y. 2014-15	2,52,474
TDS Receivable A.Y. 2017-18	2,45,926
TDS Receivable A.Y. 2018-19	1,64,637
TDS Receivable A.Y. 2019-20	9,808
TDS Receivable A.Y. 2020-21	5,909
TDS Receivable A.Y. 2021-22	1,51,141
TDS Receivable A.Y. 2022-23	1,56,710
TOTAL	35,27,050

Cash & Bank Balances

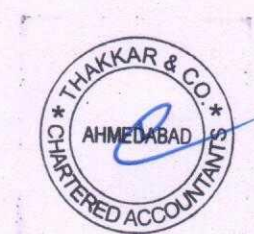
Schedule 6

Particulars	Rs.
Cash on hand	2,201
Axis Bank Ltd. (A/c No. 3689) including FFD Linked with A/c 3689	
FFD Balance (List as per Note: 1)	12,31,157
Axis Bank SB Account No. 003689	6,36,257
State Bank of India (A/c No. 10307643779)	70,67,194
State Bank of India FFD No. 123364 (Linked with A/c No. 10307643779)	(5,42,861)
State Bank of Bikaner & Jaipur (A/c No. 51016902809)	19,388
IDBI Bank (sikkim) A/c no 031815	82,85,019
SBI Bank FCRA A/c No 056726	1,00,24,594
Axis Bank FCRA A/c No. 002608	18,158
TOTAL	2,67,41,107

GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

F.Y. 2021-2022

Note : 1	Rs.
<u>FFD Linked with A/c 3689</u>	
Axis Bank FFD No. 660618 Linked with 3689	115396
Axis Bank FFD No. 987498 Linked with 3689	201693
Axis Bank FFD No. 365017 Linked with 3689	51211
Axis Bank FFD No. 244277 Linked with 3689	862857
TOTAL	12,31,157



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK(GIAN)

Fixed Assets

Schedule - 3

Particulars	Rate	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		Balance as on 01.04.2021	Additions during the year	written off during the year	Gross Block as on 31.03.2022	Depreciation up to 01.04.2021	Depreciation for the year 2021-2022	Total depreciation upto 31.03.2022	As on 31.03.2022	As on 31.03.2021
Assets from CAPEX										
Furniture & Fixtures	10%	7,84,705	-	-	7,84,705	2,95,465	48,924	3,44,389	4,40,316	4,89,240
Computers and softwares	40%	7,60,759	-	-	7,60,759	7,57,615	1,258	7,58,873	1,886	3,144
Vehicles	15%	35,06,771	-	-	35,06,771	4,73,127	4,55,047	9,28,174	25,78,597	30,33,645
Land	0%	-	37,18,789	-	37,18,789	-	-	-	37,18,789	-
Land and Building	10%	37,37,209	-	-	37,37,209	32,76,325	46,088	33,22,413	4,14,796	4,60,884
Electric Fittings	10%	47,845	-	-	47,845	43,181	466	43,647	4,198	4,664
Office Equipments	10%	5,45,339	7,282	-	5,52,621	4,75,107	7,387	4,82,494	70,127	70,232
Mobile Exhibition Equipments	10%	27,087	-	-	27,087	18,588	850	19,438	7,649	8,499
GRIDS -N.I.D. (Advance)		8,00,000	-	2,00,000	6,00,000	-	-	-	6,00,000	8,00,000
		1,02,09,715	37,26,071	2,00,000	1,37,35,786	53,39,408	5,60,020	58,99,428	78,36,358	48,70,308
Assets from PAC										
Book Shelves & Almirah	10%	19,064	-	-	19,064	16,300	276	16,576	2,488	2,764
Heavyduty Server & 3 Monitors	40%	2,45,230	-	-	2,45,230	2,45,230	-	2,45,230	-	-
Furniture & Electric Fitting	10%	1,19,351	-	-	1,19,351	1,01,559	1,779	1,03,338	16,013	17,792
Telephone Instruments	10%	25,038	-	-	25,038	22,450	259	22,709	2,329	2,588
Copier Machine	10%	95,000	-	-	95,000	83,889	1,111	85,000	10,000	11,111
Modem	10%	2,150	-	-	2,150	1,899	25	1,924	226	251
Printer	40%	47,690	-	-	47,690	47,690	-	47,690	-	-
		5,53,523	-	-	5,53,523	5,19,017	3,451	5,22,468	31,055	34,506
Assets from GMDC-GEF										
Furniture & Fixtures	10%	86,847	-	-	86,847	78,929	792	79,721	7,126	7,918
Office Equipments	10%	1,30,735	-	-	1,30,735	1,27,599	314	1,27,913	2,822	3,136
Vehicles (2 Wheelers)	15%	43,215	-	-	43,215	42,775	66	42,841	374	440
Computer & Softwares	40%	2,67,371	-	-	2,67,371	2,67,372	-	2,67,372	(1)	-
		5,28,168	-	-	5,28,168	5,16,675	1,171	5,17,846	10,322	11,494
General Assets										
Computer & Laptops	40%	8,79,957	64,310	-	9,44,267	5,52,737	1,56,612	7,09,349	2,34,918	3,27,220
Furniture & Fixtures	10%	1,52,648	-	-	1,52,648	33,114	11,953	45,067	1,07,581	1,19,534
Mobile Instrument	15%	1,83,296	-	-	1,83,296	39,099	21,630	60,729	1,22,567	1,44,197
Printer	40%	46,450	-	-	46,450	31,108	6,137	37,245	9,205	15,342
Voltas AC	15%	2,71,414	-	-	2,71,414	60,945	31,570	92,515	1,78,899	2,10,469
Hard Disk & Key Board	40%	32,041	14,650	-	46,691	15,420	12,508	27,928	18,763	16,621
Head Phone	40%	10,000	5,600	-	15,600	4,000	4,640	8,640	6,960	6,000
Air Cooler	15%	18,000	-	-	18,000	4,995	1,951	6,946	11,054	13,005
Fan	10%	2,500	-	-	2,500	126	237	363	2,137	2,374
CCTV Camera	10%	56,534	-	-	56,534	10,741	4,579	15,320	41,214	45,793
		16,52,840	84,560	-	17,37,400	7,52,285	2,51,818	10,04,103	7,33,297	9,00,555
Total		1,29,44,246	38,10,631	2,00,000	1,65,54,877	71,27,385	8,16,460	79,43,845	86,11,032	58,16,863



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

F.Y. 2021-2022

GIAN - IN HOUSE PROJECT EXPENSES

Schedule 7

Particulars	Amount Rs.
Diffusion of Plant Varieties GIAN	3,39,742
GIAN and J&K	1,42,206
Modified fuel injector	50,000
Spoon With Spine	10,000
Start Up Gujarat	4,361
Tauktae Cyclone	2,67,938
Workshop, Seminar & Exhibitions Exps.	21,673
TOTAL	8,35,920

Schedule 8

Other Exps.	Amount Rs.
Other Office Exp.	6,070
Amount Written Off	5,963
Auditor Fee	5,000
Bank Charges	4,115
Boarding & Lodging Expenses	1,200
Board Meeting Expenses	17,810
Electricity Expenses	99,658
Food & Refreshment Expenses	22,690
Interest on Professional Tax Payable	9,055
Interest on TDS Payable	2,423
Internet Exp.	22,590
Labour Work	7,500
Material Cost	4,500
Meeting and Conference Exp	4,018
Miscellaneous Expenses	924
Office Expenses	1,00,969
Petrol / Diesel Expenses	1,08,568
Professional Expenses	13,100
Repair and Maintenance - Electrical	56,604
Science and Engg.	5,648
Security Exp.	2,76,233
Software Expenses	91,444
Staff Welfare	20,370
Tea & Refreshment Exp.	16,150
Rounded off	5
TOTAL	9,02,606



Schedule IXC

(See Rule 32)

Statement of Income liable to contribution for the year ended on 31-03-2022

Name of the Public Trust **GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)**

Registration No. : F/5830/Ahmedabad

Address of Trust Bunglow No.1, Satellite Complex, Nr. Satellite Tower, Premchand Nagar Road,
Satellite, Ahmedabad-380 015

Phone No.: 079-26760398 / 26769686

Name of Trustee Shri Anil Gupta

Address of Trustee 6, Aarohi Royal, Aarohi Homes,
South Bopal, Bopal, Ahmedabad 380058

Details of Relating Bank Axis Bank Limited

Account Vastrapur Branch

Bank Address : Sunrise Shopping Mall, Shop 31 & 32, Nr. Swaminarayan Mandir, Vastrapur, Ahmedabad - 380015

Bank Account No. of the Trust for Trans. of Foreign Contribution : **SBI New Delhi A/c No. 40192056726**F.C.R.A. No. : **041910244 dated 11-01-2001**

	Rs.	Rs.
Gross Annual Income		
Details of Income not chargeable to contribution under Section 58 Rule 32		18698033
(i) Donation received during the year from any sources		
(a) Corpus		
(1) From Country		
(2) From Foreign Country ;		
F.C.R.A. No. :		
Date :		
(b) General		
(1) From Country		
(2) From Foreign Country ;		
F.C.R.A. No. :		
Date :		
(ii) Grants by Government and Local Authorities		
(a) Government & Local Authorities		
(b) From Foreign Country		
(c) By Funding Agencies		
(1) From Country		
(2) From Foreign Country ;		
F.C.R.A. No. :		
Date :		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of education		
(v) Amount spent for the purpose of medical relief.		
	1868306	
	16049505	

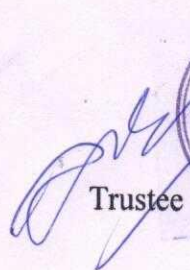


(vi) Deductions out of income from lands used for Agricultural purpose :- (a) Land Revenue and local Funds/Cess (b) Rent payable to superior landlord (c) Cost of production, if lands are cultivated by trust		
(vii) (A) Deductions out of income from lands used for non-agricultural purpose : (a) Assessment, Ceses and other Government or Municipal Taxes (b) Ground rent payable to the superior landlord (c) Insurance Premia (d) Repairs at 8.33 per cent of gross rents of buildings let out : (e) Cost of collection at 4 percent of gross rent of buildings let out (B) Income from lands used for non-agricultural purpose.		
(viii) Cost of collection of income or receipts from securities stocks etc.at 1 percent of such income	14148	
(ix) Deduction on account of repairs in respect of buildings not rented and yielding to income @ 8.33 per cent of the estimated gross annual rent		17931959
Income liable to contribution		NIL

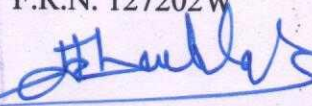
Note :

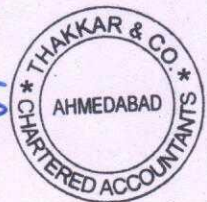
In our opinion this trust is mainly meant for the promotion of education research & the advancement of any other object of General Public Utility not involving the carrying on of any activity for profit and is exempted from the payment of contribution.

Place : Ahmedabad
Date : 29-09-2022


Trustee

As per our report of even date
For THAKKAR & CO.
Chartered Accountants
F.R.N. 127202W


CA Hemin R. Thakkar
Partner
Memb. No. 119857
UDIN: 22119857AWQSVE1732



GUJARAT GRASSROOTS INNOVATION AUGMENTATION NETWORK (GIAN)

SCHEDULE - A

DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE
YEAR ENDING 31-03-2022

A SIGNIFICANT ACCOUNTING POLICIES

- a) The accounts are prepared on historical cost basis as going concern. Accounting principal not referred to otherwise are consistent with generally accepted accounting principal in India.
- b) Expenditure incurred by the trust is generally accounted for on accrual basis.
- c) Project grant receivable towards the expenditure incurred for the project is recognized in the accounts for the period in which the grant is actually received. Excess of grant actually received, if any, is carried forward in Project Fund A/c.
- d) Interest on FDR with Bank is generally accounted for in the years of receipt. However, TDS deducted in respect of interest accrued but not paid is accounted in the year for which the same is deducted.
- e) During the year, the trust has utilised the Interest Income from Bank FDs for incurring operating expenses.
- f) Indirect overhead expenses have been allocated to different projects as per information and explanations provided to us by the management with regards to weightage of each such expense for the projects.
- g) Donation received with specific direction that it shall form part of the corpus of the trust have been taken to trust Fund / Corpus.
- h) Fixed Assets are accounted for at historical cost less depreciation.
- i) Depreciation on Fixed Assets is provided on W. D. V. basis as per the rates prescribed under Income Tax Rules, 1962.



- j) Consumables in the nature of peripherals, Stationary and equipments are charged to income & Expenditure Account in the year in which the expenditure is incurred. However, an inventory is taken on the Balance Sheet date and if the value is found to material, the same is accounted for as on Balance Sheet date.
- k) Expenditure in respect of Project advance is accounted in the year in which the Utilisation certificate thereof is received.
- l) In case of expenditures where in-house resources of the Trust like Human Resources, Buildings, Vehicles and other Infrastructure facilities are used, the same have been charged to the Project as per the rates approved by the Funding Agency or as per the rates determined by GIAN from time to time.

B. NOTES ON ACCOUNTS

1 SPECIFIC GRANTS / DONATIONS :

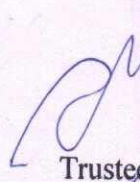
- (a) The trust receives specific donations / grants from few Organization / trust. Such grants / donations are specific as well as conditional. Un-expended amount out of such grant / donations are liable to returned or redirected as per the direction of the donors. Accordingly, un-expended amounts, as at the Balance Sheet date, is shown as liability. Like wise excess amount spent on such specific project is shown as recoverable from the respective donor-Organizations. The Project Fund A/c appearing in the balance sheet shows a Net Balance. In case of Completed project the outstanding amount is shown as Liability / receivables as the case may be.
- (b) The trustee are of the opinion that the amounts shown to have been utilized / expended out of such grant / donations are correctly reflected. If the same is disputed, necessary adjustments will have to be made.

2 Expenditure and payments for which necessary evidence are not available have been certified by the trustee.

3 All Credit and Debit balances are subject to confirmation / reconciliation, if any.

4 Cash balance as on 31-03-2022 is certified by the Trustee.

Place : Ahmedabad
Date : 29-09-2022


Trustee

As per our report of even date
For THAKKAR & CO.
Chartered Accountants
FRN 127202W

CA Hemin R. Thakkar
Partner

Memb. No. 119857

UDIN: 22119857AWQSVE1732

