



INDEPENDENT AUDITOR'S REPORT

To,
The Members of Governing Body of
Swasti
Bangalore

1. Report on the Financial Statements

We have audited the accompanying Financial Statements of **Swasti, No. 25, AECS Layout, Ashwath Nagar, Bangalore - 560 094** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Income & Expenditure for the year then ended, the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, 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 mis-statement, whether due to fraud or error.

3. Auditor's Responsibility

3.1 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 mis-statement.



3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosure 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 Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting principles used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of the institution as at 31st March 2017; and
- (b) in the case of the Statement of Income & Expenditure, of the Excess of Income over Expenditure for the year ended on that date.
- (c) in the case of Receipts and Payment Accounts, of the cash flows for the year ended on that date

5. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



6. In our opinion, proper books of accounts have been maintained by the said organization as required by law so far as it appears from our examination of those books.
7. The Balance Sheet, Statement of Income & Expenditure and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts;
8. In our opinion, the Balance Sheet, Statement of Income & Expenditure and Receipts and Payments Account comply with the applicable Accounting Standards issued by the Institute of Chartered accountants of India.

For MSSV & Co,
Chartered Accountants
FRN: 001987S

D R Venkatesh
Partner
Membership No. 25087



Place: Bangalore
Date: 09th September 2017

SWASTI
No. 25, AECS Layout, Ashwath Nagar, Bangalore - 560 094.

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

1. BACKGROUND:

Swasti ("the organization") is registered under Karnataka Societies Registration Act, 1960 vide Registration. No 134:2004-05 dated 15th May, 2004.

2. BASIS OF PREPARATION:

The society follows accrual method of accounting. Accounts have been prepared on going concern basis under historical cost convention. The preparation of financial statements requires the organization to make estimates and assumptions that affects the figures reported in financial statements. The actual results could differ from these estimates.

3. FUND ACCOUNTING:

The organization has followed the principle of having separate funds for each of the program focus areas. Funds available under each program area are classified into three Categories pursuant to donor imposed restrictions, organizational policies & applicable law – Restricted Funds, Designated Funds and Unrestricted Funds.

3.1 Restricted Funds-

Restricted funds are funds whose use has been limited by donors or applicable law to a specific time period and/or for a specific purpose. As & when the restrictions are satisfied, funds to that extent are transferred to Income & Expenditure Account in case of revenue expenditure and capital expenditure.

3.2 Designated Funds-

These are unrestricted funds set aside by the Governing Body for specific purposes and to meet future needs of the present commitments.

3.2.1 Staff Welfare Fund: These are the funds set aside by the governing body to provide for welfare measures of the employees of the organization.



3.3 General Funds-

These are unconditional expendable funds available for use at the discretion of Governing Body for furtherance of the Organization's objectives. These funds are neither restricted by donor nor designated for specific purpose by the Governing Body. All unrestricted unutilized donations are credited to General Fund. Surplus or deficit arising out of the operations in each of the Program Focus Areas is adjusted against the respective general fund. It is assumed that at times fluctuations will occur in projected income and expenditure; which cannot be fully anticipated during the planning process. In the light of such circumstances, it is the policy of the Organization to maintain a prudent level of General Fund to provide stability and flexibility.

4. REVENUE RECOGNITION:

- 4.1 All the incomes are recognized when Organization is legally entitled to collect it and amount can be quantified with reasonable accuracy, on an accrual basis.
- 4.2 Interest on deployment of funds is recognized using the time proportion method, based on the underlying interest rates.
- 4.3 General Contribution includes unspecified donations received in cash or kind.
- 4.4 Earmarked Funds received towards recurrent expenditure are credited to specific income accounts to the extent restrictions are satisfied.
- 4.5 Social development charges includes user charges, training & Consultancy fees for the services rendered, is charged based on certain pre-determined costs of the society and the income is recognized on completion of activity

5. FIXED ASSETS & DEPRECIATION :

Fixed Assets are shown at cost and donations in kind are capitalized at nominal value. The depreciation for fixed assets is provided on written down value basis at the rates prescribed in the Income-tax Act, 1961. Maintenance, repairs and investment in minor asset are charged off to Income & Expenditure Account. That expenditure which will materially increase the value of the asset or extend its useful life is capitalized. The assets which have fulfilled their useful life are retired at the book value and are charged off to the Income & Expenditure Account. Amounts realized on sale of assets to the extent of written down value are credited to the asset account. Profit or loss resultant to the sale is charged to the Income & Expenditure Account. However, assets purchased out of specific grant receipts for implementing the project have been expensed off during the year of purchase.



6. FOREIGN EXCHANGE TRANSACTION:

Transactions denominated in foreign currency are converted to Indian rupees and recorded as per the exchange rates prevalent on the date of transaction. All foreign currency denominated monetary assets and liabilities are translated at the exchange rates prevailing on the balance sheet date. The resultant net Exchange differences are recognized in the Income and expenditure account.

7. INVESTMENTS:

Investments are made in accordance with provisions under Section 11 of Income Tax Act. Investments of all the funds are pooled together. Each participating fund enters & withdraws from the pool based on fund movement. Investments are stated at cost.

8. BORROWING COST:

Borrowing cost that is specifically attributable to the acquisition, construction or production of qualifying assets is capitalized as part of the cost of such asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they are incurred.

9. ACCOUNTING OF LEASE:

Leases where the lessor effectively retains substantially all the risks and benefits of the ownership over the lease term are classified as operating lease. Operating lease payments are recognized as expenses in the statement of Income and Expenditure.

10. TAXATION:

The Organization is registered under Section 12AA(1)(b)(i) of Income Tax Act 1961 vide letter No.DIT(E)/12A/VOL.III/S-1453/W-2/2004-05 dt.8/2/2005 of Director Income Tax (Exemptions) and as such is exempt from taxation of its income and gains. The income is Exempt subject to conditions specified under Section 11 and 13 of the Income tax Act.

11. DEFERRED REVENUE EXPENDITURE

Deferred Revenue Expenditure is a Revenue Expenditure incurred in a financial year, whereas the benefit out of which is expected to be derived in the future, or for more than one financial year. Such expenditure is usually written off over the expected benefit period.



SWASTI
No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

Balance Sheet as at 31st March, 2017

Particulars	Note	Amount (in Rs.)	Amount (in Rs.)
		As at 31 Mar 17	As at 31 Mar 16
<u>SOURCE OF FUNDS:</u>			
<u>Restricted Funds-</u>			
Earmarked Funds	1	13,43,69,022	8,56,75,765
<u>Unrestricted Funds-</u>			
General Fund	2	4,58,73,562	2,49,36,047
<u>Designated Funds-</u>			
Earmarked Funds	3	50,00,194	46,85,027
Total		18,52,42,778	11,52,96,840
<u>APPLICATION OF FUNDS:</u>			
Fixed Assets	4	17,75,427	16,46,915
Deferred Revenue Expenditure	5	-	2,81,433
Investments	6	3,95,43,914	2,60,18,316
Current Assets, Loans and Advances	7	17,11,82,594	11,49,22,945
Total Assets	(A)	17,11,82,594	11,49,22,945
Current liabilities and Provisions	8	2,72,59,158	2,75,72,769
Total Liabilities	(B)	2,72,59,158	2,75,72,769
Net Assets	(A) - (B)	14,39,23,436	8,73,50,176
Total		18,52,42,778	11,52,96,840

Significant Accounting Policies, Notes referred to above form an integral part of Balance Sheet

This is the Balance Sheet referred to in our report of even dated

For Swasti,

For MSSV & Co.,
Chartered Accountants
FRN:001987S

D.R.Venkatesh
Partner
Membership No. : 25087

Nandlal Narayanan
Chairperson

Shama Karkal
Secretary

Hemanth Kumar
Treasurer



Place: Bangalore
Date: 09th September 2017

Place: Bangalore
Date: 09th September 2017

SWASTI

No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

Statement of Income and Expenditure for the year ended 31st March, 2017

Particulars	Note	Amount (in Rs.)	Amount (in Rs.)
		For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
<u>Income:</u>			
<u>Restricted</u>			
Earmarked Funds	9	26,51,21,110	24,80,15,375
<u>Unrestricted</u>			
Social Development Charges	10	1,88,85,180	2,05,31,843
Interest income	11	1,19,46,123	74,34,620
Other Income	12	67,39,300	16,12,135
Total Income		30,26,91,714	27,75,93,973
<u>Expenditure:</u>			
<u>Restricted</u>			
Grant Expenditure	9	24,24,08,837	22,69,11,723
<u>Unrestricted</u>			
Grant Expenditure		1,14,01,058	1,17,04,062
Establishment and Other Expenses			
Administrative expenses	13	66,65,642	47,41,376
Expenses on employment	14	20,66,154	50,39,060
Depreciation	4	1,97,270	1,84,791
Others	15	1,00,06,475	47,12,060
Social Development expenses	16	90,08,764	77,12,812
Total Expenditure		28,17,54,199	26,10,05,884
Excess of Income over Expenditure		2,09,37,515	1,65,88,089
Less: Transferred to Staff Welfare Fund		-	-
Balance transferred to General Fund		2,09,37,515	1,65,88,089

Significant Accounting Policies, Notes referred to above form an integral part of the Statement of Income & Expenditure

This is the Statement of Income and Expenditure referred to in our report of even dated

For Swasti,

For MSSV & Co.,
Chartered Accountants
FRN:0019875

D.R. Venkatesh
Partner
Membership No. : 25087

Nandlal Narayanan
Chairperson

Shama Karkal
Secretary

Hemanth Kumar
Treasurer



Place: Bangalore
Date: 09th September 2017

Place: Bangalore
Date: 09th September 2017

SWASTI

No. 25, AECS Layout, Ashwathnagar, Bangalore - 560 094

Receipts & Payments Account for the year ended 31st March , 2017

Particulars		Amount (in Rs.)	Amount (in Rs.)
		For the FY 2016-17	For the FY 2015-16
Opening Balance:			
Cash on Hand		550	-
Cash at Bank		9,44,64,529	5,61,61,665
Fixed Deposits		2,59,25,333	2,05,44,933
	A	12,03,90,412	7,67,06,598
Add: Receipts			
Donations & Grants		31,19,30,024	26,30,77,031
Social Development Charges		1,88,85,180	2,05,31,843
Other Receipts		15,08,190	14,26,197
Sale of Fixed Assets		-	16,200
Interest		1,22,06,999	75,34,419
	B	34,45,30,394	29,25,85,689
Less: Payments			
Change in Current Asset, Loans and Advances		77,59,721	62,69,701
Change in Current Liabilities and Provisions		(2,19,279)	12,85,688
Purchase of fixed assets		(3,25,783)	(3,48,232)
Expenses for the year and other utilities		(27,41,14,092)	(25,61,09,031)
	C	(26,68,99,433)	(24,89,01,875)
Closing Balance	(A + B - C)	19,80,21,373	12,03,90,412
Cash on Hand		-	550
Cash at Bank		15,84,77,458	9,44,64,529
Fixed Deposits		3,95,43,914	2,59,25,333
		19,80,21,373	12,03,90,412

This is the Receipts and Payments account referred For Swasti,
to in our report of even dated

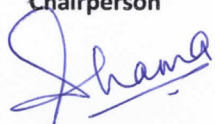
For MSSV & Co.,
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D.R. Venkatesh
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Hemanth Kumar
Treasurer


Shama Karkal
Secretary



Place: Bangalore
Date: 09th September 2017

Place: Bangalore
Date: 09th September 2017

Schedules forming part of the Financial Statements

1. Earmarked Funds:

A. Foreign Contribution Section:

Domain/ Donor	Opening Balance	Received during the year			Receivable for the year	Total	Expended	Other Income	Funds Returnable	Closing Balance
		Fund received	Adjustment	Interest earned						
I. Sexual Reproductive Health:										
Bill & Melinda Gates Foundation	3,90,95,924	22,97,39,251	-	46,00,148	-	27,34,35,323	20,77,38,666	-	-	6,56,96,657
Aids Fonds	-	58,56,400	-	-	-	58,56,400	44,42,017	-	-	14,14,383
Mannion Daniels Ltd (Amplify Change)	-	34,72,573	-	-	-	34,72,573	14,68,283	-	-	20,04,290
	3,90,95,924	23,90,68,224	-	46,00,148	-	28,27,64,296	21,36,48,966	-	-	6,91,15,330
II. Water, Sanitation,Hygiene:										
Gap Inc (Urban Wash)	2,10,864	-	-	-	-	2,10,864	2,10,864	-	-	-
Gap Inc (Urban Wash - Phase 2)	-	33,46,844	-	-	-	33,46,844	15,08,809	-	-	18,38,035
Gap Inc (CWP MIS)	1,24,157	59,800	-	-	-	1,83,957	1,82,907	-	-	1,050
	3,35,021	34,06,644	-	-	-	37,41,665	19,02,580	-	-	18,39,085
III. Life Skills Development:										
Walmart Foundation (Women in Factories)	1,97,75,304	2,47,77,616	-	16,90,135	-	4,62,43,055	2,18,70,304	-	-	2,43,72,751
Walmart Foundation (Scale up & Formative Research - Phase 3)	-	1,82,94,423	-	-	-	1,82,94,423	29,27,394	-	-	1,53,67,029
GAP Inc.	1,42,46,907	-	-	-	-	1,42,46,907	80,72,463	3,69,481	-	58,04,963
GAP - PACE in Community	7,36,352	-	-	-	-	7,36,352	6,01,335	1,35,016	-	1,00
Levi Strauss Foundation	25,38,307	-	-	-	-	25,38,307	22,70,163	54,330	-	2,13,814
Levi Strauss Foundation (Voguetex)	-	8,96,680	-	-	-	8,96,680	22,847	-	-	8,73,833
Stitching Women Win (Primark)	-	9,54,846	-	-	-	9,54,846	16,644	-	-	9,38,202
GAP Inc. (GAP Wash LSI Module)	-	4,02,448	-	-	-	4,02,448	1,460	-	-	4,00,988
Business for Social Responsibility (HER-Respect)	-	-	48,249	-	48,249	48,249	48,249	-	-	-
LSI-WWB-Inditex	-	5,54,312	-	-	-	5,54,312	5,52,689	1,623	-	-
Vrutti-Walmart-WOB	21,83,266	2,56,699	-	-	-	24,39,965	24,39,965	-	-	-
Business for Social Responsibility (HER-Health)	21,64,099	12,87,640	-	-	-	34,51,739	22,81,328	-	-	11,70,411
	4,16,44,235	4,74,24,664	48,249	16,90,135	48,249	9,08,07,283	4,11,04,842	5,60,450	-	4,91,41,991
Total - A	8,10,75,180	28,98,99,532	48,249	62,90,283	48,249	37,73,13,244	25,66,56,388	5,60,450	-	12,00,96,406



B. General Contribution Section:

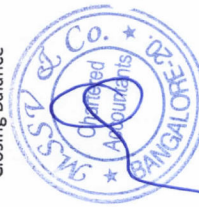
Domain/ Donor	Opening Balance	Received during the year		Total	Expended	Exchange Difference	Funds Returnable	Closing Balance
		Fund received	Interest earned					
Gap International Sourcing (India) Pvt Ltd.- Community Water Plant	-	35,12,801	-	35,12,801	35,12,801	-	-	-
Marks & Spencer India (Pvt) Ltd-M&S-ICH	1,91,003	23,34,816	-	29,14,955	29,14,955	-	-	-
Motorola Mobility India Pvt Ltd	39,80,967	-	-	39,80,967	20,36,966	-	-	19,44,001
Levi Strauss Foundation	-	1,19,00,000	-	1,19,00,000	-	-	-	1,19,00,000
GAP Inc	4,28,615	-	-	4,28,615	-	-	-	4,28,615
Total - B	46,00,585	1,77,47,617	-	2,27,37,338	84,64,722	-	-	1,42,72,616
Grand Total (A + B)	8,56,75,765	30,76,47,149	62,90,283	40,00,50,582	26,51,21,110	5,60,450	-	13,43,69,022

2. General Fund:

Particulars	As at 31 Mar 17	As at 31 Mar 16
Opening Balance	2,49,36,047	83,47,958
Add: Surplus for the year	2,09,37,515	1,65,88,089
	4,58,73,562	2,49,36,047

3. Designated Funds

Particulars	As at 31 Mar 17	As at 31 Mar 16
Staff Welfare Fund:		
Opening Balance	46,85,027	46,71,825
Add: Interest earned during the year(transfered from Statement Income & Expenditure)	3,15,167	13,202
Closing Balance	50,00,194	46,85,027



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4. Fixed Assets

Particulars	Gross Block			Depreciation			Net Block	
	As at 31-Mar-16	Additions	Deletions	As at 31-Mar-17	As at 31-Mar-16	Depn. for the year	Deletions	As at 31-Mar-17
Office Equipments	19,45,414	3,25,783	-	22,71,197	5,76,617	10%	-	15,25,122
Furniture & Fixtures	4,81,936	-	-	4,81,936	2,03,819	10%	-	2,50,305
Total	24,27,350	3,25,783	-	27,53,133	7,80,436		-	17,75,427
Previous Year	20,99,118	3,48,232	20,000	24,27,350	5,99,445	-	3,800	16,46,915
								14,99,673



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No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

5. Deferred Revenue Expenditure:

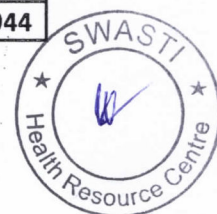
Particulars	As at 31 Mar 17	As at 31 Mar 16
Deferred Revenue Expenditure		
Community Water Plant	2,81,433	5,62,865
Less: 1/5th Written off (5th Year)	(2,81,433)	(2,81,432)
Total	-	2,81,433

6. Investments:

Particulars	As at 31 Mar 17	As at 31 Mar 16
Investments		
Fixed Deposits with Nationalised Bank	3,95,43,914	2,59,25,333
Interest accrued on Fixed Deposits	-	92,983
Total	3,95,43,914	2,60,18,316

7. Current Assets, Loans and Advances:

Particulars	As at 31 Mar 17	As at 31 Mar 16
I. Earmarked Fund Receivable		
Vrutti - IWRM	-	32,316
Gap Inc- Rain Harvesting	1,09,429	1,09,429
LSI-WWB-Inditex	-	1,623
Marks & Spencer India (Pvt) Ltd-M&S-ICH	3,89,136	-
Business for Social Responsibility (HER-Respect)	48,249	-
	5,46,814	1,43,368
II. Other Receivables		
Levi Strauss Foundation - reimbursement	-	54,330
Other receivables	3,04,639	39,62,097
Public Health Foundation of India	-	90,719
Vrutti	-	9,45,695
	3,04,639	50,52,841
III. Cash and Bank Balances		
Cash on hand	-	550
Cash at bank	15,84,77,458	9,44,64,529
	15,84,77,458	9,44,65,079
IV. Advances and Deposits		
Staff advances	7,38,924	13,19,388
Advance for programmes	5,13,720	38,76,150
Deposits	32,68,812	39,30,650
Service tax	4,88,242	2,50,107
Other advances	26,35,638	12,99,576
Tax deducted at source	42,08,347	45,85,785
	1,18,53,683	1,52,61,656
Total - Current Assets, Loans and Advances (I+II+III+IV)	17,11,82,594	11,49,22,944



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No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

8. Current Liabilities and Provisions:

Particulars	As at 1 Mar 17	As at 1 Mar 16
I. Earmarked Funds returnable		
WaterAid-Raichur	-	51,325
European Union	-	10,10,860
	-	10,62,185
II. Advance received for Programmes		
Everwell Health Solutions Pvt Ltd	-	6,26,132
SRG Apparels Pvt Ltd	-	1,21,712
First Steps Baby Wear Pvt Ltd	-	1,65,301
Debenhams Retail	-	6,94,488
World Health Organization	7,01,502	-
Poppy Knitwear Pvt Ltd	-	2,09,311
Garden City Fashions Pvt Ltd	-	2,06,654
ITX Services Inditex	-	8,132
	7,01,502	20,31,731
III. Sundry Creditors		
Catalyst Management Services Pvt Ltd	87,822	31,27,966
Vrutti	30,51,721	6,99,391
Swathi Mahila Sangha	7,34,914	8,34,386
Audit Fee Payable	3,24,500	2,50,000
Loans and Advances-Sam Kolar	-	2,208
Others	23,75,102	10,64,538
	65,74,058	59,78,489
IV. Expenses payable	19,08,991	25,49,967
V. Provision for salaries	1,24,81,574	1,06,60,184
VI. Staff imprest payable	8,14,392	8,45,526
VII. TDS payables	1,37,961	6,59,222
IX. Provident fund payable	2,53,892	2,83,266
X. Professional tax payable	12,200	14,200
XI. Gratuity payables	43,65,158	34,88,000
XII. ESI payable	9,430	-
Total - Current Liabilities and Provisions	2,72,59,158	2,75,72,769



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No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

	Total Grant Expenditure	Management Cost	Grant Income recognized
Schedule 9a			
General Section	77,86,543	6,78,179	84,64,722
Schedule 9b			
Foreign Currency	23,46,22,294	2,20,34,094	25,66,56,388
	24,24,08,837	2,27,12,273	26,51,21,110

Note 9a: Grant Expenditure and Grant Income:

For the year ending 31st March 2017					For the year ending 31- Mar-16
Particulars	GAP - Community Water Plant	M&S-ICH	Motorola	Total	
Project Staff Salary	4,50,588	14,89,735	14,21,642	33,61,965	23,59,948
Programme Cost	27,42,407	11,89,754	4,92,417	44,24,578	61,95,539
Total Grant Expenditure	31,92,995	26,79,489	19,14,059	77,86,543	85,55,487
Management Cost	3,19,806	2,35,466	1,22,907	6,78,179	6,68,512
Grant Income recognized	35,12,801	29,14,955	20,36,966	84,64,722	92,23,999

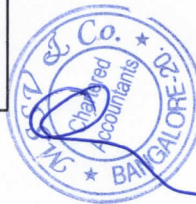


SWASTI

No. 25, AECS Layout, Ashwathnagar, Bangalore - 560 094

Note 9b: Grant Expenditure and Grant Income:

For the period ending 31-Mar-17										
Particulars	Bill & Melinda Gates Foundation	Levi Strauss Foundation	Levi Strauss Foundation - LSI-WWB- Voguetex-SL	LSI-WWB- Inditex	Vrutti-Walmart-WOB	Aids-Fonds Comm Test	Amplify- SSJ	Walmart	GAP Inc	GAP - PACE in Community
Project Staff Cost	4,67,49,798	15,09,220	-	4,51,920	15,51,968	18,38,059	7,48,337	1,44,31,850	41,31,186	2,47,376
Sub-Grant Expenses	2,36,84,145	-	-	-	-	22,58,000	-	-	-	-
Sub-Contract Expenses	8,54,84,069	-	-	-	-	-	-	-	-	-
Programme Cost	2,57,20,757	5,25,450	19,722	46,682	2,45,272	1,17,261	6,86,628	53,14,817	24,04,558	2,64,665
Project Administration Expenses	60,12,743	29,115	1,048	-	4,20,910	30,150	33,318	10,82,194	8,02,859	34,627
Infrastructure Cost	12,01,821	-	-	-	-	-	-	-	-	-
Workshop Expenses	-	-	-	-	-	-	-	-	-	-
IDC Cost (Other than Management Cost)	-	-	-	-	-	-	-	-	-	-
Total Grant Expenditure	18,88,53,333	20,63,785	20,770	4,98,602	22,18,150	42,43,470	14,68,283	2,08,28,861	73,38,603	5,46,668
Management Cost	1,88,85,333	2,06,378	2,077	54,087	2,21,815	1,98,547	-	10,41,443	7,33,860	54,667
Grant Income recognized	20,77,38,666	22,70,163	22,847	5,52,689	24,39,965	44,42,017	14,68,283	2,18,70,304	80,72,463	6,01,335



Note 9b: Grant Expenditure an

Particulars	For the period ending 31-Mar-17										For the year ending 31-Mar-16
	GAP Urban Wash Phase 2	GAP Wash LSI Module	GAP Urban Wash	Gap-CWP MIS	Walmart Phase 3	WWW-MyLife-TN	Walmart Formative Research	BSR HER-Respect	BSR-HER Health	Total	
Project Staff Cost	9,57,163	-	1,10,000	-	-	-	23,28,626	-	11,56,135	7,62,11,638	6,98,30,916
Sub-Grant Expenses	-	-	-	-	-	-	-	-	-	2,59,42,145	3,21,92,850
Sub-Contract Expenses	-	-	-	-	-	-	-	-	-	8,54,84,069	7,19,26,009
Programme Cost	2,90,283	-	81,695	-	-	13,775	3,24,674	40,249	4,20,935	3,65,17,423	3,49,38,659
Project Administration Expenses	1,24,199	1,327	-	1,82,907	3,719	1,356	4,248	3,614	4,96,864	92,65,199	86,18,313
Infrastructure Cost	-	-	-	-	-	-	-	-	-	12,01,821	8,38,252
Workshop Expenses	-	-	-	-	-	-	-	-	-	-	-
IDC Cost (Other than Management Cost)	-	-	-	-	-	-	-	-	-	-	-
Total Grant Expenditure	13,71,645	1,327	1,91,695	1,82,907	3,719	15,131	26,57,548	43,863	20,73,934	23,46,22,294	21,83,56,236
Management Cost	1,37,164	133	19,169	-	372	1,513	2,65,755	4,386	2,07,394	2,20,34,094	2,04,35,140
Grant Income recognized	15,08,809	1,460	2,10,864	1,82,907	4,091	16,644	29,23,303	48,249	22,81,328	25,66,56,388	23,87,91,376



SWASTI

No. 25, AECS Layout, Ashwathnagarnagar, Bangalore - 560 094

10. Social Development Charges

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Social Development Charges	1,88,85,180	2,05,31,843
Total	1,88,85,180	2,05,31,843

11. Interest Income

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Interest Income	1,19,46,123	74,34,620
Total	1,19,46,123	74,34,620

12. Other Income

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Donation Received	52,31,109	1,85,937
Interest from Income Tax	3,06,856	75,629
Other Income	12,01,335	13,50,569
Total	67,39,300	16,12,135

13. Administrative Expenses

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Office Costs	38,35,818	25,82,471
Finance Charges	-	-
Professional fees	14,04,601	10,67,105
Communication expenses	2,30,650	2,42,284
Travel and Conveyance	3,40,097	1,96,330
Society Filing Fees	3,04,318	2,53,678
Audit Fees	3,24,500	2,50,000
Rates and Taxes	63,881	1,21,769
Bank Charges	22,636	17,299
Old Advance written Off	1,39,141	-
Other expenses	-	10,440
Total	66,65,642	47,41,376



14. Expenses on employment

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Staff Salaries	8,22,136	33,07,104
Employer Contribution to Provident Fund	2,85,273	3,08,895
Staff welfare expense	6,26,411	4,09,952
Employer Contribution to ESI	2,850	-
Gratuity	3,19,433	9,06,313
Staff Recruitment Cost	2,250	-
Staff Insurance	7,801	-
Stipend Fees	-	1,06,796
Total	20,66,154	50,39,060

15. Others

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
A. Interest on Earmarked funds transferred to res		
Gap Inc- Tech	-	89,805
Walmart Foundation	16,90,135	21,32,684
Bill & Melinda Gates Foundation	46,00,148	24,76,369
Staff Welfare Fund	3,15,167	13,202
A	66,05,450	47,12,060
B. Other Expenses		
Donation Paid	3,44,426	-
Swa-Shakt Expenses	30,56,599	-
B	34,01,025	-
Total (A+B)	1,00,06,475	47,12,060

16. Social Development expenses

Particulars	For the year ended 31 Mar 2017	For the year ended 31 Mar 2016
Opportunity Exploration Cost	8,97,477	83,286
Communication Expenses	19,977	34,559
Food And Accommodation Exp	7,80,033	20,51,564
Intercity Expenses	8,69,846	14,34,590
Local Travel Expenses	4,81,790	3,89,103
Other Expenses	7,43,668	9,15,033
Professional Expenses	52,15,972	25,06,084
Difference in Exchange Rates	-	2,98,593
Total	90,08,764	77,12,812



NOTES TO ACCOUNTS:

17. LEASES

The organization has taken certain office spaces under operating lease basis. The future minimum lease rental payables towards non-cancellable operating leases as at the balance sheet date are as below:

(Amount in Rs.)		
Particulars	As at March 31, 2017	As at March 31, 2016
Not later than one year	40,24,787	40,80,800
Later than one year not later than 5 years	66,19,716	3,37,500
Later than 5 years	-	-



18. STAFF BENEFIT FUND

Gratuity

The Organization has carried out Gratuity Valuation for the year 2016-17. The following Table provides the disclosure in accordance with Revised AS – 15 in respect of Gratuity for the year ended and as at March 31, 2017.

No	Particulars	Financial Year 2016 – 17	Financial Year 2015 – 16
I.	Change in Defined benefit Obligations:		
	Projected Defined Benefit obligations at the beginning of the year	34,88,000	22,31,281
	Current Service Cost	7,07,364	7,40,858
	Interest Cost	3,24,665	2,32,984
	Past Service Cost	-	-
	Actuarial Losses / (Gain)	10,513	9,33,187
	Benefits paid	(1,65,384)	(6,51,310)
	Projected Defined Benefit obligations at the end of the year	43,65,158	34,88,000
II.	Change In Plan Assets		
	Plan assets at the beginning of the year at Fair Value	NIL	NIL
	Contributions by the employer	1,65,384	6,50,310
	Benefits paid	(1,65,384)	(6,50,310)
	Plan assets at the end of the year at Fair Value	NIL	NIL
III.	Present Value of Defined Benefit Obligation		
	Plan Assets at the end of the year at Fair Value *	43,65,158	34,88,000
	Total Liability as at the end of the year **	NIL	NIL
		43,65,158	34,88,000
IV.	Financial Assumptions at the Valuation Date		
	Discount Rate (P.A)	7.35%	7.85%
	Salary Escalation Rate	7.00%	7.00%

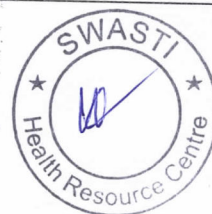


19. RELATED PARTY DISCLOSURE

As required under "Accounting Standard - 18", issued by Institute of Chartered Accountants of India, the Organization has disclosed the transaction with related parties effected during the FY-2016-17.

Related parties:

Sl No	Name of the Person	Relationship	Age	Qualification	Service Rendered in Swasti/ No of years of Association	Specialization
1.	Nandlal Narayanan	Chairperson	66	BA, MBA	9	Human Resource Management Organizational Development and Change Management
2.	J V R Prasad Rao	Vice Chairperson	73	Post Graduate in Nuclear Physics IAS	5	Public Health
3.	Shama Karkal	Secretary	40	MSW and BA	1	Management and Community Organisation, Social Action and Development
4.	Hemanth Kumar	Treasurer	56	B.Com, CA, LLB	1	Finance & Legal Expertise with large NGO's & International NGO's
5.	Dr Angela Chaudhuri	Governing Body Member	41	Masters in Public Health	1	Global Public Health, Complex Humanitarian Emergencies, Management and Finance in International Health, Journalism
6.	Joseph Julian Kalathiparambil George	Governing Body Member	46	MSW, MA	1	Medical & Psychiatric Social Work
7.	Thangavelu R	Governing Body Member	43	BE, MBA	1	Office Management and Administration
8.	Shiv Kumar	Governing Body Member	50	B Com PGDRM PHDSD	13	Health, HIV, governance, natural resource management, education, human resources, and organizational development.
9.	N Raghunathan	Governing Body Member	50	BE Agr PGDRM	13	Agriculture & rural management



Salary/Remuneration paid to the related parties for services rendered to the Organization for the financial year ending March 31, 2017 is as follows:

Person	For the year ended March 31, 2017	For the year ended March 31, 2016
Salaries*	97,75,978 /-	70,03,050/-
*The above figures do not include provision for gratuity payable, as the same are actuarially determined for Organization as a whole and separate figures for related parties are not available.		

Breakup of Salaries paid to Related Parties is as follows:

Name of the person	Amount in Rs.
Shiv Kumar	60,00,000
Dr Angela Chaudhuri	34,01,700
Hemanth Kumar	1,09,036
Shama Karkal	1,08,726
Joseph Julian Kalathiparambil George	96,305
Thangavelu R	60,211
Total	97,75,978

Note: Directors other than Mr. Shiv Kumar and Dr Angela Chaudhuri who was employed for the entire financial year, were inducted into the Governing Body on 18th March, 2017 and hence their salaries are indicated for proportionate period.



Related party organization

Sl. No.	Name of the organization	Relationship	Nature of Transactions	Amt. In Rs.
1.	Catalyst Management Services Pvt Ltd	Private Company in which two out of nine Governing Body members of the Society are shareholders and directors.	Sub Grant and Technical Support	73,97,051
2.	Vrutti	Society in which two out of nine Governing Body members of the Society are members.	Sub Grant and Technical Support	1,38,74,771
3.	Fuzhio Health & Business Services Pvt Ltd	Private Company in which two out of nine Governing Body members of the Society are shareholders and directors.	Technical Support	88,29,488
4.	R Venkatakrishnan and Associates	Firm in which one of the members of the Society is a working partner.	Professional fees	3,84,100
5.	Mind Mentor	Firm in which one of the nine Governing Body members of the Society is a working partner.	Technical Support	1,19,995
6.	G M Academy for leadership skills (P) Ltd	Private Company in which one of the members of the society is a shareholder and director.	Technical Support	1,06,375

20. General:

Previous year's figures have been regrouped and reclassified wherever necessary to confirm with current year's presentation.

For MSSV & Co
Chartered Accountants
FRN.NO: 0011987S

for Swasti,


D R Venkatesh

Partner

Membership No: 25087

Date: 09th September 2017

Place: Bangalore


Nandlal Narayanan

Chair Person


Shama Karkal

Secretary


Hemanth Kumar

Treasurer

