

# 25<sup>th</sup> Annual Report

2022-23

Of



YouthBuild Foundation

**Registered Office :**

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex,  
Balewadi, Pune – 411045. Maharashtra (India)  
E-mail : [office@youthbuildfoundation.com](mailto:office@youthbuildfoundation.com)



**YouthBuild Foundation**

(Formerly known as MITCON Foundation)

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411 045

**BALANCE SHEET AS ON 31ST MARCH, 2023**

Rupees 2021-22	FUNDS AND LIABILITIES	SCHEDULES	Rupees 2022-23	PROPERTY AND ASSETS	SCHEDULES	Rupees 2022-23
45,371.00	<b>TRUST FUNDS OR CORPUS</b> General Trust Funds or Corpus Donations for Sponsored Awards Capital Grants		45,371.00	<b>FIXED ASSETS</b> Gross Block Less: Depreciation Capital Work In Progress	1	50,32,84,491.00
2,25,000.00			2,25,000.00			13,28,97,078.00
1,55,326.00			1,45,457.00			2,00,000.00
7,95,54,068.00	<b>GENERAL RESERVE</b> Op. Balance Add: Transfer from Income & Exp A/c. Add: Transfer from Earmarked Fund		8,07,80,011.00	<b>CURRENT ASSETS</b> Sundry Debtors Cash and Bank Balances	2	2,35,11,859.00
12,25,943.00			27,44,601.00			7,76,21,399.00
8,07,80,011.00			8,35,24,612.00			10,63,02,131.00
9,34,30,261.00	<b>LOANS</b> Term loan from HDFC Bank Vehicle Loan from HDFC Bank		8,56,29,509.00	Other Current Assets	3	40,43,086.00
24,38,175.00			19,43,495.00			21,75,081.00
1,00,12,432.00	<b>CURRENT LIAB. &amp; PROVISIONS</b> HDFC Bank OD Account Sundry Creditors Advances from Students Security Deposits Salary Payable Duties & Taxes		1,00,02,767.00			
1,34,43,879.00			9,42,38,385.00			
4,87,38,970.00			34,07,215.00			
42,59,760.00			50,71,839.00			
37,87,331.00			8,29,917.00			
10,43,039.00						
21,03,85,040.00	<b>INCOME &amp; EXPENDITURE ACCOUNT</b> Balance as per Last Balance Sheet Add (Less) : Surplus (Deficit) as per Income and Expenditure Account Less: Transfer to General Reserve Closing Balance		21,40,62,867.00			
49,03,770.00			1,09,78,402.00			
12,25,943.00			27,44,601.00			
21,40,62,867.00			22,22,96,668.00			
47,24,22,422.00			47,24,22,422.00			51,46,41,567.00

Notes forming parts of Accounts, Schedule No - 5  
The above Balance Sheet to the best of our knowledge and belief contains a true account of the funds & liabilities and of the property and assets of the trust.  
For and on behalf of the Board of Trustees of  
**YouthBuild Foundation**

*Dr. Pradeep Bawadekar*  
Managing Trustee

Date - 21/09/2023  
Place: Pune

*Mr. Sachin Dodmani*  
Trustee

Date - 21/09/2023  
Place: Pune



As per our report on even date  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W

*CA Anand Jishi*  
Partner  
M. No. 113805  
Date - 21/09/2023  
Place: Pune



**YouthBuild Foundation**

(Formerly known as MITCON Foundation)

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411 045

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

Rupees 2021-22	EXPENDITURE	SCHEDULES	Rupees 2022-23	Rupees 2021-22	INCOME	SCHEDULES	Rupees 2022-23
75,10,923	Expenditure in respect of Properties		-	45,44,302	Income from Training Activities		13,70,058
96,59,428	Rates, taxes, cess	1	1,41,38,744	13,69,95,147	Management Courses / School fees		18,93,18,107
2,06,500	Depreciation		2,06,500	6,73,800	Sale of Prospectus / Books		12,38,820
	Audit Fees			2,38,000	Infrastructure Utilisation		65,000
12,60,92,935	TO Expenditure on object of the Trust (Schedule - 4)	4	17,86,37,150	-	Receipts of Donations / Grants		16,42,767
				27,60,468	Receipts for CSR Activity		-
				3,75,125	Misc Income		77,63,348
14,34,69,786			19,29,82,394	27,86,714	Interest		18,90,273
49,03,770	To Gross Surplus ( Deficit)		1,09,78,402	-	- On Bank Deposits		6,48,437
-	To Transfer to Earmarked Funds		-		- On Bank Saving account		23,986
49,03,770	To Surplus (Deficit) Carried Over to Balance Sheet		1,09,78,402		- On Income Tax Refund		
14,83,73,556			20,39,60,796	14,83,73,556			20,39,60,796

For and on behalf of the Board of Trustees of  
YouthBuild Foundation

*Dr. Pradeep Bavadekar*  
Dr. Pradeep Bavadekar  
Managing Trustee

Date - 21/09/2023  
Place: Pune



*Mr. Sachin Dodmani*  
Mr. Sachin Dodmani  
Trustee

Date - 21/09/2023  
Place: Pune

As per our report on even date  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W



*CA Anand Joshi*  
CA Anand Joshi  
Partner  
M. No. 113805  
Date - 21/09/2023  
Place: Pune

**SCHEDULE - I**

SR. No.	Type of Assets	Rates %	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			As on 01.04.2022	Additions During the Year 2022-23	Adjustments / Deductions During the Year 2022-23	Total As on 31.03.2023	Up to 31.03.2022	Depreciation for the Year 2022-23	Adjustments / Deductions during the Year 2022-23	Total As on 31.03.2023	As at 31.03.2023	As at 31.03.2022
1	Land	-	2,41,20,008.00	-	-	2,41,20,008.00	-	-	-	-	2,41,20,008.00	2,41,20,008.00
2	Building premises	1.63	28,78,34,658.00	11,61,946.00	-	28,89,96,604.00	2,88,04,481.00	47,03,176.00	-	3,35,07,657.00	25,54,88,947.00	25,90,30,177.00
3	Furniture and Fixture	6.33	5,60,71,380.00	86,01,436.00	-	6,46,72,816.00	2,93,16,865.00	37,83,337.00	-	3,31,00,202.00	3,15,72,614.00	2,67,54,515.00
4	Electrical Installation	7.07	3,20,65,263.00	-	-	3,20,65,263.00	1,75,17,026.00	11,10,663.00	-	1,86,27,689.00	1,34,37,574.00	1,45,48,237.00
5	Office Equipments	4.75	4,19,01,807.00	62,78,828.00	-	4,81,80,635.00	1,60,32,529.00	21,20,541.00	-	1,81,53,070.00	3,00,27,565.00	2,58,69,552.00
6	Sports equipments	4.75	76,970.00	-	-	76,970.00	56,342.00	3,656.00	-	59,998.00	16,972.00	20,628.00
7	Kitchen Equipments	4.75	8,58,187.00	-	-	8,58,187.00	111.00	40,763.00	-	40,874.00	8,17,313.00	8,58,076.00
8	Computers & Printers	16.21	1,37,25,441.00	41,95,310.00	-	1,79,20,751.00	1,06,34,600.00	10,65,596.00	-	1,17,00,196.00	62,20,555.00	30,90,841.00
9	Computer softwares	16.21	1,19,31,127.00	-	-	1,19,31,127.00	92,18,486.00	5,67,627.00	-	97,86,113.00	21,45,014.00	27,12,368.00
10	Sewage Treatment plant	4.75	20,93,127.00	-	-	20,93,127.00	11,28,644.00	99,424.00	-	12,28,068.00	8,65,059.00	9,64,483.00
11	Library Books	15.00	41,50,250.00	2,35,877.00	-	43,86,127.00	40,08,128.00	65,275.00	-	40,73,403.00	3,12,724.00	1,42,122.00
12	Energy audit equipments	4.75	13,17,052.00	-	-	13,17,052.00	9,04,350.00	62,500.00	-	9,66,910.00	3,50,142.00	4,12,702.00
13	Vehicles	9.50	49,75,314.00	17,69,016.00	6,16,800.00	61,27,530.00	13,12,287.00	5,16,126.00	6,16,800.00	12,11,613.00	49,15,917.00	36,63,027.00
	<b>Total</b>		<b>48,11,20,584.00</b>	<b>2,22,42,413.00</b>	<b>6,16,800.00</b>	<b>50,27,461,97.00</b>	<b>11,89,33,849.00</b>	<b>1,41,58,744.00</b>	<b>6,16,800.00</b>	<b>13,24,55,793.00</b>	<b>37,02,90,404.00</b>	<b>36,21,86,736.00</b>
<b>ASSETS UNDER GRANTS</b>												
<b>A</b>	<b>Under AICTE - EDC</b>											
1	Books	15.00	2,01,166.00	-	-	2,01,166.00	2,01,165.00	-	-	2,01,165.00	1.00	1.00
<b>B</b>	<b>Under AICTE - HPC</b>											
1	Books	15.00	74,258.00	-	-	74,258.00	74,257.00	-	-	74,257.00	1.00	1.00
2	Computers & Printers	16.21	55,100.00	-	-	55,100.00	55,098.00	-	-	55,098.00	2.00	2.00
3	Office Equipments	4.75	2,07,770.00	-	-	2,07,770.00	1,00,896.00	9,869.00	-	1,10,765.00	97,005.00	1,06,874.00
	<b>Total</b>		<b>5,38,294.00</b>	<b>-</b>	<b>-</b>	<b>5,38,294.00</b>	<b>4,31,416.00</b>	<b>9,869.00</b>	<b>-</b>	<b>4,41,285.00</b>	<b>97,009.00</b>	<b>1,06,878.00</b>
	<b>Grand Total Rs.</b>		<b>48,16,58,878.00</b>	<b>2,22,42,413.00</b>	<b>6,16,800.00</b>	<b>50,32,84,491.00</b>	<b>11,93,65,265.00</b>	<b>1,41,48,613.00</b>	<b>6,16,800.00</b>	<b>13,28,97,078.00</b>	<b>37,03,87,413.00</b>	<b>36,22,93,614.00</b>
1	Capital Work In Progress		-	2,00,000.00	-	2,00,000.00	-	-	-	-	2,00,000.00	-

**YouthBuild Foundation**  
*(Formerly known as MITCON Foundation)*  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31 ST MARCH, 2023**

SCHEDULE - 2		Rupees 2022-23	Rupees 2021-22
A)	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	<b>CURRENT ASSETS</b>		
	1 <b>Sundry Debtors</b> <i>(Unsecured, considered good, unless otherwise stated)</i>	2,35,11,859	2,55,37,249
	<b>Sub Total</b>	<b>2,35,11,859</b>	<b>2,55,37,249</b>
	2 <b>Cash and Bank Balances</b>		
	a) Cash on Hand	1,10,705	76,072
	b) <b>With Scheduled Banks</b>		
	i) In Current Accounts (Including cheques in hand)		
	Bank of Baroda,	6,74,150	4,84,197
	State Bank of India	17,12,952	-
	HDFC Bank	4,41,21,328	1,90,26,390
	<b>Total Rs.</b>	<b>4,65,08,430</b>	<b>1,95,10,587</b>
ii) In Fixed Deposit Accounts			
HDFC Bank	5,62,48,093	5,49,55,594	
Bank of Baroda,	27,66,620	29,00,032	
iii) Interest Accrued on Deposits	6,68,283	1,79,114	
<b>Sub Total</b>	<b>5,96,82,996</b>	<b>5,80,34,740</b>	
<b>Total</b>	<b>10,63,02,131</b>	<b>7,76,21,399</b>	
3 <b>Other Current Assets</b>			
i) Prepaid Expenses	22,75,895	29,53,131	
ii) TDS Receivable	17,67,191	18,41,948	
<b>Total</b>	<b>40,43,086</b>	<b>47,95,079</b>	
<b>Total</b>	<b>12,98,13,990</b>	<b>10,31,58,648</b>	

SCHEDULE - 3		Rupees 2022-23	Rupees 2021-22
B)	<b>LOANS AND ADVANCES</b> <i>(Unsecured, considered good, recoverable in cash or in kind for value to be received)</i>		
	1 Deposit with Telephone, MSEB etc	10,21,805	5,89,405
	2 Advances to staff / other	90,66,987	14,68,890
	3 Balance with Revenue Authorities	1,08,286	1,16,786
	<b>Total</b>	<b>1,01,97,078</b>	<b>21,75,081</b>

**YouthBuild Foundation**  
*(Formerly known as MITCON Foundation)*  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**

SCHEDULE - -4		Rupees 2022-23	Rupees 2021-22
<b>A)</b>	<b>EXPENDITURE ON THE OBJECT OF THE TRUST</b>		
1	VTP Training Expenses	79,79,990	39,98,809
2	Honorarium / Prof fees to experts / Counselor	2,31,88,091	1,20,91,228
3	Salary and benefits	6,93,18,771	5,26,65,614
4	Travelling and Conveyance	28,95,877	19,90,824
5	Project Expenses	4,22,822	26,56,960
<b>B)</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
1	Advertisement / Promotional Expenses	1,20,50,741	91,27,624
2	Periodicals Subscription and Membership Fees	13,25,083	10,50,864
3	Electricity Expenses	52,67,982	53,45,414
4	General Expenses	33,47,463	34,27,167
5	Postage ,Communication Expenses	1,26,446	28,251
6	Telephone, Mobile Expenses	7,63,284	7,97,814
7	Printing and Stationery,Xerox	20,56,733	8,72,277
8	Repairs and Maintenance	1,41,04,067	67,17,489
9	Donation	4,10,000	52,000
10	Office Cleaning Expeses	1,01,47,696	32,76,442
11	Registration and Legal Fees	24,05,572	2,40,248
12	Security Expenses	71,01,779	30,26,806
13	Student Welfare Expenses	15,16,206	16,21,568
14	Water Charges	86,771	70,001
15	Insurance premium for Assets	1,83,206	2,01,027
16	Software licence fee	14,98,917	23,29,133
17	Sundry Balances written off	-	28,56,000
18	CSR Expenses	40,78,699	46,47,985
<b>C)</b>	<b>FINANCIAL CHARGES</b>		
1	Bank Charges / loan processing fees	1,07,807	9,800
2	Interest on Term Loan	82,53,147	69,91,590
	<b>Total</b>	<b>17,86,37,150</b>	<b>12,60,92,935</b>

## **YouthBuild Foundation**

*(Formerly known as MITCON Foundation)*

**Forming Part of the Balance Sheet and Income & Expenditure Account as on 31<sup>st</sup> March 2023.**

### **Schedule - 5**

---

#### **Accounting Policies and Notes to Accounts**

##### **Basis of Preparation:**

- a) The financial statements have been prepared under historical cost convention on accrual basis of accounting & in accordance with GAAP & the mandatory accounting standards issued by ICAI. The accounting policies, in all material respects, have been consistently applied by the trust & are consistent with those in the previous year.
- b) The management has reclassified previous year figures in accordance with the requirements applicable in the current year.

##### **Significant Accounting Policies:**

###### **1. Basis of Accounting –**

All the significant accounting policies adopted in the preparation and presentation of financial statements have been disclosed, at one place & forms part of the financial statements. The accounting policies, in all material respects, have been consistently applied by the trust. The change in the accounting policies which has a material effect in the current period has been disclosed. In the case of a change in accounting policies which has a material effect in the current period, the amount by which any item in the financial statements is affected by such change has been ascertained and disclosed. Where such amount is not ascertainable, wholly or in part, such fact has been indicated.

The fundamental accounting assumption of 'going concern', 'consistency' & 'accrual', has been followed.

###### **2. Valuation of inventory –**

As the trust is engaged in charitable services being educational services, it does not have any stock of inventories.

###### **3. Use of Estimates -**

The preparation of financial statements requires the management of the trust to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent

liabilities as at the date of financial statements & reported amounts of Income & Expenses during the year. Estimates & assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts & circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actuals & estimates are recognized in the period in which the results are materialized.

#### 4. 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 be reliably measured. Fees from training and education are recognized as income when the student takes the admission for respective year / term / course and if the milestone is reached that fees are not refundable. Interest on Deposits with Banks is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

#### 5. Property, plant & equipment (PPE) –

- Tangible Assets - Tangible assets & CWIP are stated at cost less accumulated depreciation and impairment losses - if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met, and any cost attributable to bringing the asset to its working condition for its intended use which includes taxes, freight and installation & allocated incidental expenditure during construction / acquisition and exclusive of input tax credit (IGST/CGST/SGST) or other tax credits available to the trust. When parts of an item of tangible asset have different useful life, they are accounted for as separate item (major components) of property, plant & equipment.
- Asset acquired as Lease - Leases under which the trust assumes substantially all the risks & rewards of ownership are classified as financial leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payment at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense in the Profit & Loss account on a straight-line basis over the lease term. The cost of lease hold land is amortized over the period of lease. Leasehold improvements & assets acquired on finance lease are amortized over the lease term or useful life, whichever is lower.
- Advances Paid towards the acquisition of PPE - Advances paid towards the acquisition of property, plant & equipment, outstanding at each balance sheet date are shown under capital advances. The cost of property, plant & equipment nor ready for its intended use on such date, is disclosed under CWIP.

**6. Depreciation on Property, Plant & Equipment –**

Depreciation is provided on straight line method at rates as specified in the Trust Deed. The rates of depreciation of each PPE are given in the notes forming part of the financial statements.

**7. Intangible Assets –**

Intangible Assets acquired separately & also internally generated are recognised at cost less accumulated amortisation and impairment. Amortisation is done on straight line basis over estimated useful economic life and the amortisation period and method are reviewed at the end of each financial year.

In case of derecognition of Intangible Assets, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Income & Expenditure Account.

**8. Impairment of Property, Plant & Equipment & Intangible Assets –**

The trust assesses at each reporting date an indication about impairment of an asset. If any indication exists, the trust estimates the asset's recoverable amount. The recoverable amount is determined for individual asset. The recoverable amount is higher of the selling price & value in use of the asset. The value in use is estimated on the basis of estimated future cash flows for next 5 years discounted to the present value by using pre-tax discount rate that reflects time value of the money and the risk specific to the asset. Where the carrying amount of the asset exceeds the recoverable amount, the asset is considered to be impaired & is written down to its recoverable value.

Impairment losses are recognised in the Income & Expenditure Account and the depreciation is provided on the revised carrying amount of the asset after impairment. If the previously recognised impairment losses do not exist or have decreased, the same are reversed and the reversible is limited so that carrying amount does not exceed the recoverable amount.

**9. Effects of changes in foreign exchange rates –**

Foreign Currency transactions are recorded in reporting currency at the exchange rate prevailing on the date of transaction.

On the reporting date monetary items are retranslated by using the exchange rate prevailing on the reporting date. Foreign exchange difference related to acquisition of PPE and loans related to it is adjusted in the carrying amount of PPE and the loan amount.

Income or expenditure arising out of exchange fluctuation other than PPE and loans on such assets is accounted for in the Income & Expenditure Account.

In case of forward exchange contract, the difference between forward rate & the rate on the date of transaction should be recognized as income & expenditure over the life of contract.

#### **10. Accounting for Government grants –**

- Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the trust will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.
- When the grant or subsidy related to revenue, it is recognized as income on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant is related to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.
- When the Trust receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

#### **11. Accounting for Investments –**

On initial recognition, all investments are measured at cost. The cost comprises Purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Provision for diminution in value is made to recognise a decline other than temporary in the value of investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Income & Expenditure Account.

## **12. Employee benefits –**

Employee benefits include provident fund, gratuity fund, leave encashment & bonus.

Gratuity - The Trust provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Trust with respect to gratuity, a defined benefit plan, is accounted for on the basis of an actuarial valuation as at the Balance Sheet date.

Contributions made to approved scheme of provident fund is a defined contribution plan and is charged to Income & Expenditure Account.

Leave encashment is provided on payment basis.

## **13. Borrowing costs –**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowing & exchange differences arriving from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognized as expenditure in the period in which they are incurred.

## **14. Leases –**

### As a Lessee –

Finance leases, which effectively transfers to the trust substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Profit and Loss Account. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Trust will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

As a Lessor - Leases in which the Trust transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Trust apportions lease rentals between the principal repayment and interest income to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Income & Expenditure Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Income & Expenditure Account.

Leases in which the trust does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Income & Expenditure Account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Income & Expenditure Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Income & Expenditure Account.

**15. Accounting for taxes on income –**

The Trust is registered under section 12A of the Income Tax Act, 1961 and is hence eligible for exemption from payment of tax subject to the provisions of section 11 of the Income Tax Act, 1961.

**16. Contingent Liability, Provisions and Contingent Asset –**

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.

## NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

### 1. Depreciation on Property, Plant & Equipment –

Depreciation on fixed assets (including assets purchased under AICTE Grants) has been provided on Straight Line Method (SLM) at the rates mentioned below-

Sr. No.	Particulars	% Rate
1	Building Premises	1.63
2	Furniture and Fixture	6.33
3	Electrical Installation	7.07
4	Office & Other Equipments	4.75
5	Computers & Softwares	16.21
6	Library Books	15.00
7	Vehicles	9.50

### 2. Grants received from AICTE –

Assets purchased out of Capital Grants received from AICTE are accounted as directed under the sanction letter and as per AS -12 (Accounting of Government Grants) prescribed by the Institute of Chartered Accountants of India.

### 3. Employee Benefits (As per Accounting Standard - 15)

#### I. Nature and description of the plan –

The trust provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and tenure of employment with the trust. Liabilities with regard to the gratuity plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.

#### II. Policy for recognizing actuarial gain or loss –

The gratuity liability is fully funded. Hence, there is no gain or loss on the plan assets. However, the actuarial gain or loss as reported arises on account of changes in actuarial assumptions and/ or demographic changes in the population profile.

III. Results of valuation –

Particulars	31st March 2023	31st March 2022
	Amount (Rs.)	Amount (Rs.)
PV of Past Service Benefit	6,66,669.00	31,30,925.00
Current Service Cost	9,71,990.00	14,95,639.00
Total Service Gratuity	2,80,31,860.00	3,62,33,465.00
Accrued Gratuity	93,35,600	40,25,768.00
LCSA	2,70,98,300.00	3,22,07,697.00
LC Premium	56,410.00	79,507.00
GST @18%	10,154.00	14,312.00

IV. Principal actuarial assumptions –

Particulars	31st March 2023	31st March 2022
	Amount (Rs.)	Amount (Rs.)
Mortality Rate	LIC (2006-08) ultimate	LIC (2006-08) ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount rate	7% p.a.	7% p.a.
Salary Escalation	5% on the basis on number of years of service	7%/ 5% on the basis on number of years of service

V. Recommended Contribution –

Particulars	31st March 2023	31st March 2022
	Amount (Rs.)	Amount (Rs.)
Fund Value as on Renewal Date	11,86,853.00	30,82,662.00
Initial Contribution	0.00	0.00
Additional Contribution for existing fund	4,51,806.00	1,50,300.00
Current Service Cost	5,18,370.00	13,93,602.00

For and on behalf of Board of Trustees  
of YouthBuild Foundation



Dr. Pradeep Bavadekar  
Managing Trustee  
Place : Pune  
Date: 21/09/2023





Mr. Sachin Dodmani  
Trustee  
Place : Pune  
Date: 21/09/2023

# 25<sup>th</sup> Annual Report

2022-23

Of



YouthBuild Foundation

Head Office

**Registered Office :**

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex,  
Balewadi, Pune – 411045. Maharashtra (India)

E-mail : [office@youthbuildfoundation.com](mailto:office@youthbuildfoundation.com)



**YouthBuild Foundation (Head Office)**  
 (Formerly known as MITCON Foundation)  
 Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411 045  
**BALANCE SHEET AS ON 31ST MARCH, 2023**

Rupees 2021-22	FUNDS AND LIABILITIES	SCHEDULES	Rupees 2022-23	Rupees 2021-22	PROPERTY AND ASSETS	SCHEDULES	Rupees 2022-23
45,371.00	<b>TRUST FUNDS OR CORPUS</b> General Trust Funds or Corpus Donations for Sponsored Awards		45,371.00	45,44,61,709.00	<b>FIXED ASSETS</b> Gross Block Less : Depreciation Capital Work in Progress	1	46,55,04,041.00
2,25,000.00			2,25,000.00	10,73,74,848.00			11,87,63,915.00
							2,00,000.00
7,93,54,068.00	<b>GENERAL RESERVE</b> Op. Balance Add: Transfer from Income & Exp A/c.		8,07,80,011.00	34,70,86,861.00		2	34,69,40,126.00
12,25,943.00			27,44,601.00	4,21,525.00			3,06,045.00
8,07,80,011.00			8,35,24,612.00				
9,34,30,261.00	<b>LOANS</b> Term loan from HDFC Bank Vehicle Loan from HDFC Bank		8,56,29,509.00	2,18,26,934.00	Cash and Bank Balances		2,10,03,932.00
24,38,175.00			19,43,495.00	28,11,858.00			21,01,544.00
1,00,12,432.00	<b>CURRENT LIABILITIES &amp; PROVISIONS</b> HDFC Bank OD Account Sundry Creditors Advances from Students Security Deposits Duties & Taxes		1,00,02,767.00	7,08,191.00	<b>LOANS &amp; ADVANCES</b> Inter branch transaction (with MIMA/MIS)	3	78,42,181.00
67,61,898.00			13,46,738.00	3,05,12,388.00			1,80,49,012.00
1,51,251.00			21,902.00				
36,00,295.00			24,07,927.00				
4,25,231.00			99,953.00				
20,23,40,401.00	<b>INCOME &amp; EXPENDITURE ACCOUNT</b> Balance as per Last Balance Sheet Add (Less): Surplus (Deficit) as per the Income & Expenditure Account Less: Transfer to General Reserve Closing Balance		20,54,97,832.00				
43,83,374.00			82,42,335.00				
12,25,943.00			27,44,601.00				
20,54,97,832.00			21,09,95,566.00				
<b>40,33,67,757.00</b>	<b>Total</b>		<b>39,62,42,840.00</b>	<b>40,33,67,757.00</b>	<b>Total</b>		<b>39,62,42,840.00</b>

The above Balance Sheet to the best of our knowledge and belief contains a true account of the funds & liabilities and of the property and assets of the trust.  
 For and on behalf of the Board of Trustees of  
 YouthBuild Foundation (Head Office)

*Pradeep Bavadekar*  
 Dr. Pradeep Bavadekar  
 Managing Trustee

*Sachin Dodmani*  
 Mr. Sachin Dodmani  
 Trustee

Date - 21/09/2023  
 Place: Pune

Date - 21/09/2023  
 Place: Pune

As per our report on even date  
 For HMA & Associates  
 Chartered Accountants  
 FRN - 100537W



*[Signature]*  
 CA Anand Joshi  
 Partner  
 M. No. 113805  
 Date - 21/09/2023  
 Place: Pune



SCHEDULE - I												
FIXED ASSETS												
SR. No.	Type of Assets	Rates %	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			As on 01.04.2022	Additions During the Year 2022-23	Adjustments / Deductions During the Year 2022-23	Total As on 31.03.2023	Up to 31.03.2022	Depreciation for the Year 2022-23	Adjustments / Deductions during the Year 2022-23	Total As on 31.03.2023	As at 31.03.2023	As at 31.03.2022
1	Land	-	2,41,20,008.00	-	-	2,41,20,008.00	-	-	-	-	2,41,20,008.00	2,41,20,008.00
2	Building premises	1.63	28,78,34,658.00	11,61,946.00	-	28,89,96,604.00	2,88,04,481.00	47,03,176.00	-	3,35,07,657.00	25,54,88,947.00	25,90,30,177.00
3	Furniture and Fixture	6.33	3,97,38,258.00	14,94,903.00	-	4,12,33,161.00	2,26,30,136.00	24,64,043.00	-	2,50,94,179.00	1,61,38,982.00	1,71,08,122.00
4	Electrical Installation	7.07	3,19,35,854.00	-	-	3,19,35,854.00	1,74,61,598.00	11,01,514.00	-	1,85,63,112.00	1,33,72,742.00	1,44,74,256.00
5	Office Equipments	4.75	3,44,28,154.00	48,73,597.00	-	3,93,01,751.00	1,37,25,800.00	17,00,928.00	-	1,54,26,728.00	2,38,75,023.00	2,07,02,628.00
6	Sports equipments	4.75	76,970.00	-	-	76,970.00	56,342.00	3,656.00	-	59,998.00	16,972.00	20,628.00
7	Kitchen Equipments	4.75	8,58,187.00	-	-	8,58,187.00	111.00	40,763.00	-	40,874.00	8,17,313.00	8,58,076.00
8	Computers & Printers	16.21	1,14,18,112.00	23,59,670.00	-	1,37,77,782.00	83,66,213.00	7,62,259.00	-	91,28,472.00	46,49,310.00	30,51,899.00
9	Computer softwares	16.21	1,18,31,127.00	-	-	1,18,31,127.00	91,49,999.00	5,51,417.00	-	97,01,416.00	21,29,711.00	26,80,855.00
10	Sewage Treatment plant	4.75	20,93,127.00	-	-	20,93,127.00	11,28,644.00	99,424.00	-	12,28,068.00	8,65,059.00	9,64,483.00
11	Library Books	15.00	38,34,888.00	-	-	38,34,888.00	38,34,888.00	-	-	38,34,888.00	-	-
12	Energy audit equipments	4.75	13,17,052.00	-	-	13,17,052.00	9,04,350.00	62,560.00	-	9,66,910.00	3,50,142.00	4,12,702.00
13	Vehicles	9.50	49,75,314.00	17,69,016.00	6,16,800.00	61,27,530.00	13,12,287.00	5,16,126.00	6,16,800.00	12,11,613.00	49,15,917.00	36,63,027.00
	<b>Total</b>		<b>45,44,61,709.00</b>	<b>1,16,59,132.00</b>	<b>6,16,800.00</b>	<b>46,55,04,041.00</b>	<b>10,73,74,849.00</b>	<b>1,20,05,866.00</b>	<b>6,16,800.00</b>	<b>11,87,63,915.00</b>	<b>34,67,40,126.00</b>	<b>34,70,86,861.00</b>
1	Capital Work In Progress	-	-	2,00,000.00	-	2,00,000.00	-	-	-	-	2,00,000.00	-

**YouthBuild Foundation (Head Office)**  
*(Formerly known as MITCON Foundation)*

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2023**

SCHEDULE - 2		Rupees 2022-23	Rupees 2021-22
<b>A)</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	<b>CURRENT ASSETS</b>		
1	<b>Sundry Debtors</b> <i>(Unsecured, considered good, unless otherwise stated)</i>	3,06,045.00	4,21,525.00
	<b>Sub Total (A)</b>	<b>3,06,045.00</b>	<b>4,21,525.00</b>
2	<b>Cash and Bank Balances</b>		
	a) Cash on Hand	18,407.00	17,625.00
	<b>b) With Scheduled Banks</b>		
	i) In Current Accounts (Including cheques in hand)		
	Bank of Baroda,	6,74,150.00	4,84,197.00
	State Bank of India	16,52,868.00	-
	HDFC Bank	1,19,74,962.00	46,88,127.00
	<b>Sub Total</b>	<b>1,43,01,980.00</b>	<b>51,72,324.00</b>
	ii) In Fixed Deposit Accounts		
	HDFC Bank	38,53,328.00	1,37,18,900.00
	Bank of Baroda	26,41,571.00	27,82,254.00
	Interest Accrued on Deposits	1,88,646.00	1,35,831.00
	<b>Sub Total</b>	<b>66,83,545.00</b>	<b>1,66,36,985.00</b>
	<b>Total</b>	<b>2,10,03,932.00</b>	<b>2,18,26,934.00</b>
3	<b>Other Current Assets</b>		
	i) Prepaid Expenses	3,34,353.00	9,69,910.00
	ii) TDS Receivable	17,67,191.00	18,41,948.00
		<b>21,01,544.00</b>	<b>28,11,858.00</b>
	<b>Total (A + B)</b>	<b>2,31,05,476.00</b>	<b>2,46,38,792.00</b>

SCHEDULE -3		Rupees 2022-23	Rupees 2021-22
<b>B)</b>	<b>LOANS AND ADVANCES</b> <i>(Unsecured, considered good, recoverable in cash or in kind for value to be received)</i>		
1	Deposit with Telephone, MSEB etc	10,21,805.00	5,89,405.00
2	Advances to Others	67,12,090.00	2,000.00
3	Balance with Revenue Authorities	1,08,286.00	1,16,786.00
	<b>Total</b>	<b>78,42,181.00</b>	<b>7,08,191.00</b>

**YouthBuild Foundation (Head Office)**  
*(Formerly known as MITCON Foundation)*

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2023**

SCHEDULE - -4		Rupees 2022-23	Rupees 2021-22
<b>A)</b>	<b>EXPENDITURE ON THE OBJECT OF THE TRUST</b>		
1	VTP Training Expenses	3,64,244.00	36,29,780.00
2	Honorarium / Prof fees to experts	25,42,520.00	16,10,326.00
3	Travelling and Conveyance	9,24,932.00	6,66,472.00
4	Salaries and benefits	14,20,375.00	10,30,302.00
5	Project Expenses	-	26,56,960.00
<b>B)</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
1	Advertisement / Promotional Expenses	2,97,599.00	55,275.00
2	Books, Periodicals Subscription and Membership Fees	22,821.00	51,790.00
3	General Expenses	7,69,610.00	20,61,919.00
4	Printing and Stationery, Xerox	10,984.00	1,48,537.00
5	Repairs and Maintenance	67,28,951.00	51,77,107.00
6	Postage ,Communication Expenses	38,712.00	4,851.00
7	Sundry Balances written off	-	-
8	Insurance premium for Assets	1,70,241.00	1,83,698.00
9	Loss on disposal of assets	-	-
10	Registration and Legal Fees	9,75,522.00	21,048.00
11	Office Cleaning Expenses	3,27,872.00	2,44,767.00
12	Security Expenses	-	-
12	Software licence fee	1,61,160.00	10,06,894.00
13	Water charges	86,771.00	70,001.00
14	Telephone, Mobile Expenses	5,32,144.00	24,791.00
15	Donation	3,60,000.00	52,000.00
16	CSR expenses	40,78,699.00	46,47,985.00
<b>C)</b>	<b>FINANCIAL CHARGES</b>		
1	Bank Charges / loan processing fees	65,262.00	5,117.00
2	Interest on Term Loan	82,53,147.00	69,91,590.00
	<b>Total (A + B+ C)</b>	<b>2,81,31,566.00</b>	<b>3,03,41,210.00</b>