

**INDEPENDENT AUDITOR'S REPORT**

To,  
**The Trustees of  
Room to Read India Trust  
New Delhi**

**Opinion**

We have audited the accompanying financial statements of **Room to Read India Trust** ("the Trust"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2023, and of its financial performance for the year then ended in accordance with the Accounting Principles generally accepted in India for not for profit entities.

**Basis of opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Trust's financial reporting process.



## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

### **Report on other requirements**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of Income and Expenditure and Receipts and Payments Account dealt with by this report are in agreement with the books of account.

### **For Bansal & Co LLP**

Chartered Accountants

Firm Reg.No.001113N/N500079



**CA Amit Kumar Singh**

Partner

M.No.532180



Place: New Delhi

Date: October 30, 2023

UDIN No - 23532180BGRMCG7708

**Room to Read India Trust**  
**Balance Sheet as at 31 March 2023**

(All amounts in ₹, unless otherwise stated)

	Schedule	As at 31 March 2023	As at 31 March 2022
<b>Sources of funds</b>			
<b>Funds</b>			
Restricted fund	1	11,44,16,460	6,32,33,710
Unrestricted fund	2	3,59,97,236	2,68,11,296
		<b>15,04,13,696</b>	<b>9,00,45,006</b>
<b>Liabilities and provisions</b>			
Current liabilities	3	3,14,17,568	3,62,17,957
Provisions	4	2,72,03,837	2,37,97,700
		<b>5,86,21,405</b>	<b>6,00,15,657</b>
		<b>20,90,35,101</b>	<b>15,00,60,663</b>
<b>Applications of funds</b>			
Fixed Assets	5	1,07,47,347	98,26,896
		<b>1,07,47,347</b>	<b>98,26,896</b>
<b>Current assets, loans and advances</b>			
Cash and bank balances	6	13,42,68,555	9,84,84,411
Loans and advances	7	1,66,52,150	1,61,29,282
Other current assets	8	4,73,67,049	2,56,20,074
		<b>19,82,87,754</b>	<b>14,02,33,767</b>
		<b>20,90,35,101</b>	<b>15,00,60,663</b>

**Significant accounting policies and notes to the financial statements** 13-14

The schedules referred to above form an integral part of the financial statements.

This is the Balance sheet referred to in our report of even date.

For **Bansal & Co LLP**  
Chartered Accountants  
Firm's Registration No.: **01113N/N500079**

*Amit Kumar Singh*

**Amit Kumar Singh**

Partner

Membership No.: 532180



For and on behalf of  
**Room to Read India Trust**

*Poornima Garg*

**Poornima Garg**

Country Director

*A. Majumdar*

**Apala Majumdar**

Trustee

Place : New Delhi

Date : **30/10/23**

Place : New Delhi

Date :

Place : New Delhi

Date :



## Room to Read India Trust

### Income and Expenditure Account for the year ended 31 March 2023

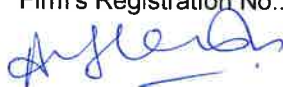
(All amounts in ₹, unless otherwise stated)

	Schedule	Year ended 31 March 2023	Year ended 31 March 2022
<b>Income</b>			
Grants and donation	9	77,10,12,836	55,20,83,123
Other Income	9-A	22,99,024	41,30,434
		<b>77,33,11,860</b>	<b>55,62,13,557</b>
<b>Expenditure</b>			
Program expenses	10	57,53,24,184	45,26,07,499
Personnel expenses	11	14,24,75,669	10,58,41,140
Depreciation	5	42,90,488	54,93,831
General and administrative expenses	12	4,64,77,653	2,77,94,366
		<b>76,85,67,994</b>	<b>59,17,36,836</b>
<b>Surplus/(Deficit) for the year after depreciation</b>		47,43,866	(3,55,23,279)
Add:- Depreciation for the year transferred to capital assets fund		42,90,488	54,93,831
<b>Surplus/(Deficit) for the year before depreciation</b>		<b>90,34,354</b>	<b>(3,00,29,448)</b>
Add:- Amount transferred from Project Fund		1,51,586	1,24,32,929
<b>Surplus/(Deficit) for the year transferred to General Fund</b>		<b>91,85,940</b>	<b>(1,75,96,519)</b>
<b>Significant accounting policies and notes to the financial statements</b>	13-14		

The schedules referred to above form an integral part of the financial statements.

This is the Income and Expenditure Account referred to in our report of even date.

For **Bansal & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 01113N/N500079



**Amit Kumar Singh**

Partner

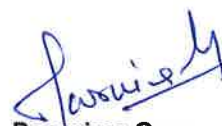
Membership No.: 532180



Place : New Delhi

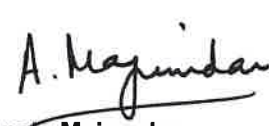
Date : 30/10/23

For and on behalf of  
**Room to Read India Trust**



**Poonima Garg**

Country Director



**Apala Majumdar**

Trustee

Place : New Delhi

Date :

Place : New Delhi

Date :



**Room to Read India Trust****Receipts and Payments Account for the year ended 31 March 2023***(All amounts in ₹, unless otherwise stated)*

	Year ended 31 March 2023	Year ended 31 March 2022
<b>Opening balance</b>		
Cash in hand	25,667	30,454
Cash at bank	9,79,55,321	19,07,46,767
Fixed deposits	5,03,423	-
	<b>9,84,84,411</b>	<b>19,07,77,221</b>
<b>Receipts</b>		
Donations & Grants	80,92,15,623	47,96,10,387
Bank interest	22,21,021	29,81,178
Sale of Fixed Assets	-	7,81,135
Miscellaneous receipts	78,003	4,28,190
	<b>81,15,14,647</b>	<b>48,38,00,890</b>
<b>Payments</b>		
Program expenses	57,01,13,245	44,70,41,641
General and administrative expenses	18,88,91,822	13,25,95,688
Fixed Assets purchased during the year	52,72,440	66,65,745
Other (net current liabilities)/ net current assets	1,14,52,996	(1,02,09,374)
	<b>77,57,30,503</b>	<b>57,60,93,700</b>
<b>Closing balance</b>		
Cash in hand	6,903	25,667
Cash at bank	13,37,31,747	9,79,55,321
Fixed deposits	5,29,905	5,03,423
	<b>13,42,68,555</b>	<b>9,84,84,411</b>

This is the Receipts & Payments Account referred to in our report of even date.

For **Bansal & Co LLP**

Chartered Accountants

Firm's Registration No.: **01113N/N500079**



**Amit Kumar Singh**

Partner

Membership No.: 532180



For and on behalf of

**Room to Read India Trust**



**Poornima Garg**

Country Director



**Apala Majumdar**

Trustee

Place : New Delhi

Date : **30/10/23**

Place : New Delhi

Date :

Place : New Delhi

Date :



**Room to Read India Trust****Schedules forming part of the financial statements as at 31 March 2023***(All amounts in ₹, unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>Schedule 1 - Restricted funds</b>		
<b>a) Capital assets fund</b>		
<b>Balance at the beginning of the year</b>	98,26,896	97,54,869
Add : Addition to Fixed Assets (Net of disposals)	52,10,939	55,65,858
Less : Depreciation met out of capital assets fund	(42,90,488)	(54,93,831)
<b>Balance at the end of the year</b>	<b><u>1,07,47,347</u></b>	<b><u>98,26,896</u></b>
<b>b) Project fund</b>		
<b>Balance at the beginning of the year</b>	5,34,06,814	14,20,20,396
Add : Amounts received during the year	74,47,04,062	43,96,41,236
Add : Grant receivable at the end of the year	2,06,52,997	84,41,899
	<b><u>81,87,63,873</u></b>	<b><u>59,01,03,531</u></b>
Less : Expenditure incurred during the year	(71,49,43,174)	(52,42,63,788)
Less : Transferred from Income and Expenditure Account	(1,51,586)	(1,24,32,929)
<b>Balance at the end of the year</b>	<b><u>10,36,69,113</u></b>	<b><u>5,34,06,814</u></b>
<b>Total (a)+(b)</b>	<b><u>11,44,16,460</u></b>	<b><u>6,32,33,710</u></b>
<b>Schedule 2 - Unrestricted fund</b>		
<b>General fund</b>		
<b>Balance at the beginning of the year</b>	2,68,11,296	4,44,07,815
Add : Surplus/ (Deficit) transferred from Income & Expenditure Account	91,85,940	(1,75,96,519)
<b>Balance at the end of the year</b>	<b><u>3,59,97,236</u></b>	<b><u>2,68,11,296</u></b>
<b>Schedule 3 - Current liabilities</b>		
Salary and bonus payable	1,20,68,672	96,34,795
Statutory dues	77,72,547	80,33,295
Sundry creditors	85,77,423	1,76,00,372
Other current liabilities	29,98,926	9,49,495
	<b><u>3,14,17,568</u></b>	<b><u>3,62,17,957</u></b>
<b>Schedule 4 - Provisions</b>		
Compensated absences	2,46,92,524	2,29,96,150
Gratuity	25,11,313	8,01,550
	<b><u>2,72,03,837</u></b>	<b><u>2,37,97,700</u></b>



  
Anand Kumar



**Room to Read India Trust**

**Schedules forming part of the financial statements as at 31 March 2023**

(All amounts in ₹, unless otherwise stated)

**Schedule 5 - Fixed Assets**

Particulars	Gross block				Accumulated Depreciation				Net Block	
	As at 01 April 2022	Additions	Deletions/ Adjustments	As at 31 March 2023	As at 01 April 2022	Depreciation for the year	Deletions/ Adjustments	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
	A	B	C	D=A+B-C	E	F	G	H=E+F-G	I=D-H	J=A-E
Furniture and fittings	22,01,173	3,84,272	9,715	25,75,730	10,22,697	1,49,266	6,497	11,65,466	14,10,264	11,78,476
Office equipment	54,20,335	16,43,560	-	70,63,895	29,87,928	5,75,395	-	35,63,323	35,00,572	24,32,407
Computers	3,02,98,001	32,44,608	2,29,415	3,33,13,194	2,40,81,988	35,65,827	1,71,132	2,74,76,683	58,36,511	62,16,013
<b>Total</b>	<b>3,79,19,509</b>	<b>52,72,440</b>	<b>2,39,130</b>	<b>4,29,52,819</b>	<b>2,80,92,613</b>	<b>42,90,488</b>	<b>1,77,629</b>	<b>3,22,05,472</b>	<b>1,07,47,347</b>	<b>98,26,896</b>

**Comparative table for previous year**

Particulars	Gross block				Accumulated Depreciation				Net Block	
	As at 01 April 2021	Additions	Deletions/ Adjustments	As at 31 March 2022	As at 01 April 2021	Depreciation for the year	Deletions/ Adjustments	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
	A	B	C	D=A+B-C	E	F	G	H=E+F-G	I=D-H	J=A-E
Furniture and fittings	35,07,589	3,12,110	16,18,526	22,01,173	19,85,575	1,24,969	10,87,847	10,22,697	11,78,476	15,22,014
Office equipment	78,65,188	1,89,779	26,34,632	54,20,335	46,49,647	4,34,828	20,96,547	29,87,928	24,32,407	32,15,541
Computers	3,36,78,220	61,63,856	95,44,075	3,02,98,001	2,86,60,906	49,34,034	95,12,952	2,40,81,988	62,16,013	50,17,314
<b>Total</b>	<b>4,50,50,997</b>	<b>66,65,745</b>	<b>1,37,97,233</b>	<b>3,79,19,509</b>	<b>3,52,96,128</b>	<b>54,93,831</b>	<b>1,26,97,346</b>	<b>2,80,92,613</b>	<b>98,26,896</b>	<b>97,54,869</b>

(This space has been intentionally left blank)



*[Signature]*  
  
*[Signature]* A. Majumdar

## Room to Read India Trust

### Schedules forming part of the financial statements as at 31 March 2023

(All amounts in ₹, unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
<b>Schedule 6 - Cash and bank balances</b>		
Cash in hand	6,903	25,667
Balances with bank		
- in savings accounts	13,37,05,729	9,66,57,523
- in current accounts	26,018	12,97,798
- in fixed deposits	5,29,905	5,03,423
	<b>13,42,68,555</b>	<b>9,84,84,411</b>
<b>Schedule 7 - Loans and advances</b>		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	81,39,118	60,26,120
Security deposits	46,20,250	32,63,095
Income-tax receivable	28,824	28,824
Prepaid expenses	38,63,958	68,11,243
	<b>1,66,52,150</b>	<b>1,61,29,282</b>
<b>Schedule 8 - Other current assets</b>		
Grant receivable	2,06,52,997	84,41,899
Books held for distribution	2,67,14,052	1,71,78,175
	<b>4,73,67,049</b>	<b>2,56,20,074</b>

(This space has been intentionally left blank)





## Room to Read India Trust

### Schedules forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
<b>Schedule 9 - Grant and donation</b>		
Grants	71,49,43,174	52,42,63,788
Donation	5,60,69,662	2,78,19,335
	<b>77,10,12,836</b>	<b>55,20,83,123</b>
<b>Schedule 9A - Other income</b>		
Interest income from banks	22,21,021	29,55,057
Interest on income tax refund	-	26,121
Gain on sale of Fixed Assets	-	7,21,066
Miscellaneous Income	78,003	4,28,190
	<b>22,99,024</b>	<b>41,30,434</b>
<b>Schedule 10 - Program expenses</b>		
Literacy Instruction and Library Program	15,55,46,285	10,32,80,173
Girls Education Program	18,43,24,329	12,79,26,496
Book Publishing Program	1,47,03,545	1,20,81,265
Custom Projects	16,27,91,036	16,38,11,532
Other Program Expenses	5,27,48,050	3,99,42,175
Fixed Assets purchased during the year (Net of disposals)	52,10,939	55,65,858
	<b>57,53,24,184</b>	<b>45,26,07,499</b>
<b>Schedule 11 - Personnel expenses</b>		
Salaries and other benefits	12,43,23,331	9,64,74,130
Contribution to provident and other funds	73,65,609	55,16,977
Staff welfare	1,07,86,729	38,50,033
	<b>14,24,75,669</b>	<b>10,58,41,140</b>
<b>Schedule 12 - General and administrative expenses</b>		
Repairs and maintenance	19,91,041	8,36,585
Conference and workshops	51,89,863	27,089
Communication	15,28,575	11,70,485
Marketing and design	33,61,127	16,43,140
Travel and conveyance	77,53,077	16,21,749
Insurance	84,359	3,76,533
Consultancy and professional	54,89,617	49,49,999
Printing and stationery	82,467	23,268
Postage	1,26,445	24,797
Electricity and water	4,91,156	4,82,514
Rent	1,08,90,812	74,29,444
Office Expenses	58,66,668	46,58,945
Office supplies	16,84,610	7,12,741
Recruitment	16,65,577	27,12,634
Bank charges	1,30,059	38,622
Loss on disposal of Fixed Assets	61,501	10,39,818
Miscellaneous expense	80,699	46,003
	<b>4,64,77,653</b>	<b>2,77,94,366</b>



A. Majumdar

## Room to Read India Trust

### Significant accounting policies and notes to the financial statements for the year ended 31 March 2023

#### Schedule 13: Significant accounting policies

##### I) Background

Room to Read India Trust is a Public Charitable Trust registered under Indian Registration Act, 1908 vide no. 6896 dated 25 March 2004 in the State of Delhi and is also registered under Section 12A of the Income-tax Act, 1961.

The main objective of the Trust are as follows:

- The Trust is working in collaboration with local communities and state governments, to develop literacy skills and a habit of reading among primary school children and supports girls to complete secondary school with the relevant life skills to succeed in school and beyond by providing basic educational aids and resources, including books, materials for schools and scholarships.
- To publish books, conduct training for teachers, research and development and hold workshops on children's educational and literacy issues.

The Trust has following registrations under various acts-

- a) The Trust has been granted an exemption under section 12A of the Income-tax Act, 1961, vide reg No. AAATR7377ME20043 and valid till A.Y 2026-27. The Trust has also obtained exemption u/s 80G(5)(vi) of the Income-tax Act, 1961 vide reg No. AAATR7377MF20215 and valid till A.Y 2026-27.
- b) The Trust's registration under the Foreign Contribution (Regulation) Act, 2010/ Foreign Contribution (Regulation) Rules, 2011, for carrying out the activities of educational nature with registration number 231660864 dated 4 August 2016 for the period from 01 November 2016 to 31 October 2021 has got renewed till 31 March 2024 vide MHA's general notification dated 25<sup>th</sup> Sep 23.

##### II) Significant accounting policies

###### 1) Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

###### 2) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

###### 3) Income recognition

###### a) Grants and donations

Grants and donations are recognized to the extent that it is probable that the economic benefits will flow to the Trust, and these can be reliably measured.

The Trust has dual source of funding i.e., foreign and local. Receipts from these sources are further classified into two types – Grants (In cash & In Kind) and Donations.

###### i. Grants in Cash

Grants are restricted in nature and comprise of receipts from diverse sources viz., Corporates, Non-Profit Organizations and UN Organizations. Revenue in these cases is recognized on accrual basis to the extent of expenditure incurred and only when there is reasonable assurance that the conditions attached to them will be complied and the grants will be received.



A. Majumdar

**Room to Read India Trust**  
**Significant accounting policies and notes to the financial statements for the year ended 31 March 2023**

**ii. Grants in Kind**

Grants in Kind refer to the non-monetary contributions received in the form of goods or services. The fair value of the grant in kind is determined at the date of receipt. If the fair value is not readily determinable, it is estimated using the best information available.

**iii. Donations**

Donations are unrestricted in nature and comprise of receipts from individual and other donors. Revenue in such cases is recognized on receipt basis.

**b) Interest income**

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

**4) Balance in Grants receivables/Unspent grants**

The overspent/underspent balances in respect of the donors at the year-end are being recorded under the head "Grants receivables/Unspent grants".

**5) Fixed assets**

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

**Depreciation**

Depreciation of Fixed assets is provided as per the rates and in the manner prescribed under Income -tax Act, 1961.

Depreciation on Fixed assets is charged on the Written Down Value (WDV) method, at the following rates:

Particulars	Rate of depreciation (%) as per Income-tax Act, 1961
Office Equipment	15
Computers	40
Furniture and fixtures	10

**6) Inventory**

Inventory comprises of Children Books & posters. Inventory is valued at lower of the cost or net realizable value, with cost determined under the first in first out method.

**7) Employee benefits**

**Provident fund**

The Trust makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. This is a post-employment defined contribution plan and the contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

**Gratuity**

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The Trust funds its gratuity with LIC of India and premium is paid every year for the period 1 January to 31 December. The liability in respect of the balance period is recognized in the balance sheet on the basis of each completed year of service based on the salary last drawn as at the balance sheet date.



A. Majumdar

**Room to Read India Trust**  
**Significant accounting policies and notes to the financial statements for the year ended 31 March 2023**

**Compensated absences**

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.

**Other short-term benefits**

Expense in respect of other short-term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.

**8) Funds**

**Project fund:**

Project fund comprises of unspent restricted funds from the donors for specific activities of the Trust. Surplus of income over expenditure is transferred to this fund from Income and Expenditure Account to be carried forward under this fund for use in future periods. Deficit, if any during the year, is first adjusted against the project fund and thereafter against the general fund, if required.

**Capital assets fund**

Capital assets fund represents capital assets purchased out of specified/ restricted funds and is represented by the net book value of such funded Fixed Assets.

**General fund**

General fund comprises unrestricted funds and interest income, which is transferred to this fund from Income and Expenditure Account to be carried forward under this fund for use in future periods. Deficit, if any during the year, is first adjusted against the project fund and thereafter against the general fund if required.

**9) Impairment of assets**

The Trust on an annual basis makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Income and Expenditure Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**10) Expenditure**

The Trust implements its programs for Literacy, Girls Education and Book Publication Program through projects primarily conducted by itself. Expenditure is recognized on an accrual basis.

**11) Provisions and contingent liabilities**

The Trust makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a:

- a) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Trust; or
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.




*A. Nayandari*

**Room to Read India Trust**  
**Significant accounting policies and notes to the financial statements for the year ended 31 March 2023**

**Schedule 14: Notes to the financial statements**

- 1) The Trust is registered under section 12A read with Section 12AA(1)(b) of the Income Tax Act 1961, hence no provision for income tax and deferred tax is required to be made in the financial statements.
- 2) Previous year figures have been rearranged wherever necessary to correspond to the current year's classification.

For **Bansal & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 01113N/N500079

  
**Amit Kumar Singh**  
Partner  
Membership No.: 532180

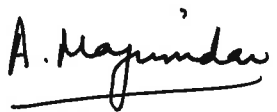


Place: Delhi

Date: 30/10/23

For and on behalf of the Room to Read India Trust

  
**Poonima Garg**  
Country Director

  
**Apala Majumdar**  
Trustee

Place: New Delhi

Date:

Place: New Delhi

Date:

