

# FINANCIAL STATEMENTS

FCRA

**Name : FRONT FOR RAPID ECONOMIC ADVANCEMENT OF  
INDIA (FREA)**

Trust Reg. No.: F 1656(BOM)

FCRA No: 083780440

Address: 501 Neelambari, Road No 86, Off Gokhale Road, Dadar West,  
Mumbai-400028

**Financial Year : 2023-2024**

**[Assessment Year: 2024-2025]**

**C N K & ASSOCIATES LLP  
(CHARTERED ACCOUNTANTS)**

FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

FCRA Reg No: 083780440

BALANCE-SHEET AS AT 31 MARCH , 2024

(Amount in Rs.)

As at March 31, 2023	FUNDS & LIABILITIES	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	ASSETS	As at March 31, 2024	As at March 31, 2024
77,31,026	<b>OTHER EARMARKED FUNDS</b> (Schedule B)		80,23,415	3,90,264	<b>MOVABLE PROPERTIES</b> (Schedule D)		3,62,043
1,01,18,614	<b>PROJECT BALANCE UNSPENT AMOUNT</b> (Schedule C)		58,94,228	2,50,00,000	<b>INVESTMENTS</b> (Schedule E)		2,17,00,000
1,284	<b>LIABILITIES</b> Current liabilities	-	-	-	<b>INCOME RECEIVABLE</b> Accrued interest (Schedule F)		6,755
76,17,573	<b>INCOME &amp; EXPENDITURE ACCOUNT</b>	-	-	11,23,331	<b>DEPOSITS &amp; ADVANCES</b> (Schedule G)		6,77,957
8,48,507	Balance As per last Balance Sheet	90,61,713			<b>CASH &amp; BALANCE WITH BANKS</b>		
5,95,632	Surplus from Income & Expenditure Account	2,83,962			Cash on Hand	16,227	
90,61,713	Add: Accumulated Depreciation transferred to Equipment Fund	-	93,45,675	18,823	Balance with Bank	5,00,336	5,16,563
				3,80,219			
				3,99,042			
<b>2,69,12,637</b>	<b>TOTAL</b>		<b>2,32,63,318</b>	<b>2,69,12,637</b>	<b>TOTAL</b>		<b>2,32,63,318</b>

The above balance sheet to the best of our knowledge and belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.  
Significant Accounting Policies as per Schedule A


For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961 W/W-100036


FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA


  
Diwakar Sapre  
Partner  
Membership No. 40740  
Place: Mumbai  
Date:



23 SEP 2024

  
Nandita Gandhi  
Secretary  
Place: Mumbai  
Date:

  
Sudipta Dhruva  
Treasurer  
Place: Mumbai  
Date:

  
Nandita Shah  
Trustee  
Place: Mumbai  
Date:



FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA  
FCRA Reg No: 083780440  
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31 MARCH 2024

(Amount in Rs.)

For the year ended March 31, 2023	RECEIPTS	For the year ended March 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2024
	<b>OPENING BALANCES</b>				<b>GRANT / DONATIONS EXPENSES</b>		
11,863	Cash in Hand	18,823			<b>Welfare Empowerment of Women</b>		
3,16,882	Balance with Banks	3,80,219	3,99,042	50,13,486	Engendering Skilling and Livelihood For Young Women	32,52,431	
3,28,745				-	Youth Actions for Gender Equality	38,51,769	
	<b>GRANT / DONATIONS RECEIVED</b>			49,08,602	Active Citizenship of Youth for Gender Equality	14,18,263	
	<b>Welfare Empowerment of Women</b>				Rebuild India	82,875	
81,61,564	Engendering Skilling and Livelihood For Young Women	-		45,02,462	BUILD Initiative	94,64,867	1,80,70,205
-	Youth Actions for Gender Equality	39,68,388					
53,27,380	Active Citizenship of Youth for Gender Equality	6,65,000		1,44,24,551			
-	Rebuild India	10,19,793			<b>OTHER PAYMENTS</b>		
83,19,836	BUILD Initiative	82,73,689	1,39,26,870		Deposit and Advances	1,54,598	
2,18,08,780				1,91,098	Investment in Fixed Deposits	1,57,00,000	
	<b>OTHER INCOME</b>			83,91,653	Establishment Expenses	5,102	
2,16,686	Accrued Interest Received			84,627	Educational support Expenses	6,62,974	
12,24,583	Interest Income on Fixed Deposits and Bonds	12,17,291		1,39,965	Expenses from Donations towards Scholarship	91,842	
64,903	Interest on Saving Bank Account	60,969		1,52,726	Purchase of Fixed Assets	86,964	
1,39,965	Donation Received	91,842		89,60,069	Current Liabilities	1,284	1,67,02,763
-	Advance to Electrical Contractor	1,284			<b>CLOSING BALANCES</b>		
-	Income Tax refund with interest	5,91,933		18,823	Cash in Hand	16,227	
-	Sale of Scrap	300		3,80,219	Balance with Banks	5,00,336	5,16,563
-	Encashment of Investments	1,90,00,000	2,09,63,619	3,99,042			
16,46,137							
<b>2,37,83,662</b>	<b>Total</b>		<b>3,52,89,530</b>	<b>2,37,83,662</b>	<b>Total</b>		<b>3,52,89,530</b>

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961 W/W-100036

FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

*Dap*  
Diwakar Sapre  
Partner  
Membership No. 40740  
Place: Mumbai  
Date:



23 SEP 2024

*Nandita*  
Nandita Gandhi  
Secretary  
Place: Mumbai  
Date:

*Dhrva*  
Sudipta Dhruva  
Treasurer  
Place: Mumbai  
Date:

*Nandita Shah*  
Nandita Shah  
Trustee  
Place: Mumbai  
Date:



**FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA**  
**FCRA Reg No: 083780440**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024**

(Amount in Rs.)

For the year ended March 31, 2023	EXPENDITURE	For the year ended March 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	INCOME	For the year ended March 31, 2024	For the year ended March 31, 2024
84,627	To Establishment Expenses	-	5,102	64,903 (26,973)	<b>By Interest</b> Interest on Savings Account	60,969	-
10,009	To Depreciation	-	5,518	37,930	Less: Interest Allocated to Earmarked Fund	(5,913)	55,056
-	To Loss on sale of Fixed Assets	-	5,952	12,24,583 (3,19,370)	Interest from Investments	12,17,291	-
-	To Expenses on Object of the Trust Other Charitable Object: Educational Support Expenses	-	6,62,974	9,05,213 1,39,965 (1,39,965)	Less: Interest Allocated to Earmarked Fund	(3,08,840)	9,08,451
-	To Surplus of Income over Expenditure Carried forward to Balance Sheet	-	2,83,962	-	By Donations (Schedule H)	91,842	-
-		-	-	-	Less: Expenses towards Scholarship	(91,842)	-
8,48,507							
<b>9,43,143</b>	<b>TOTAL</b>		<b>9,63,507</b>	<b>9,43,143</b>	<b>TOTAL</b>		<b>9,63,507</b>

Significant Accounting Policies as per Schedule A

**For C N K & Associates LLP**  
Chartered Accountants  
Firm Registration No. 101961 W/W-100036

**FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA**

*Diwakar Sapre*

**Diwakar Sapre**  
Partner  
Membership No. 40740  
Place: Mumbai  
Date:



23 SEP 2024



*Nandita Gandhi*

**Nandita Gandhi**  
Secretary  
Place: Mumbai  
Date:

*Sudipta Dhruva*

**Sudipta Dhruva**  
Treasurer  
Place: Mumbai  
Date:

*Nandita Shah*

**Nandita Shah**  
Trustee  
Place: Mumbai  
Date:

**FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA**

FCRA Reg No: 083780440

**SCHEDULE "B"- Other Earmarked funds**

(Amount in Rs.)

As at March 31, 2023	Particulars	As at March 31, 2024	As at March 31, 2024
4,34,518	<b>Building and Maintenance Fund</b>		
17,380	Balance As per last Balance Sheet	4,51,898	
	Add Interest during the year	18,076	4,69,974
4,51,898			
	<b>Contingency Fund</b>		
4,10,602	Balance As per last Balance Sheet	4,27,022	
16,420	Add Interest during the year	17,080	4,44,102
4,27,022			
	<b>Equipment Fund</b>		
15,07,738	Balance As per last Balance Sheet	9,95,193	
60,310	Add Interest during the year	39,808	
1,52,726	Add: Transfer from Earmarked Fund (Refer Note 2)	86,964	
(5,95,632)	Less: Accumulated Depreciation on Assets	-	
(1,29,949)	Less: Depreciation during the year	(1,03,415)	10,18,550
9,95,193			
	<b>New Initiative Fund</b>		
49,93,610	Balance As per last Balance Sheet	51,93,350	
1,99,740	Add Interest during the year	2,07,334	
-	Add: Donation Received	-	54,00,684
51,93,350			
	<b>Staff Benefit Fund</b>		
6,38,043	Balance As per last Balance Sheet	6,63,563	
25,520	Add Interest during the year	26,542	6,90,105
6,63,563			
<b>77,31,026</b>	<b>Total</b>		<b>80,23,415</b>

**Notes-**

1) As per decision of the Trustees meeting held on October 24, 2020, interest @ 4% p.a. on opening balance of all earmarked funds are credited to respective earmarked funds.

2) Assets /Equipments acquired from project funds are charged to the respective projects and credited to equipment fund to show utilisation in the respective project.

**FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA**

*Nandita Gandhi*

**Nandita Gandhi**  
**Secretary**

Place: Mumbai  
Date:

*Sudipta Dhruva*

**Sudipta Dhruva**  
**Treasurer**

Place: Mumbai  
Date:

*Nandita Shah*

**Nandita Shah**  
**Trustee**

Place: Mumbai  
Date:



**FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA**  
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**SCHEDULE "C"- Project Balance Unspent Amount**

(Amount in Rs.)

Name of the Project	Funding Partner	Schedule	Opening Balance As at April 01, 2023	Grant Received	Interest (Note 1)	Expenses (Note 2)	Closing Balance As at March 31, 2024
<b>FCRA PROGRAMME</b>							
Active Citizenship of Youth for Gender Equality	Misereor	C1	7,50,373	6,65,000	3,177	14,18,263	287
Youth Actions for Gender Equality	Misereor	C2	-	39,68,388	2,736	38,51,769	1,19,354
BUILD Initiative	Ford Foundation	C3	61,15,811	82,73,689	-	95,51,831	48,37,669
Engendering Skilling and Livelihood For Young Women	Ford Foundation	C4	32,52,431	-	-	32,52,431	-
Rebuild India	Dasra	C5	-	10,19,793	-	82,875	9,36,918
<b>TOTAL</b>			<b>1,01,18,614</b>	<b>1,39,26,870</b>	<b>5,913</b>	<b>1,81,57,169</b>	<b>58,94,228</b>
<b>As at March 31, 2023</b>			<b>28,60,138</b>	<b>2,18,08,780</b>	<b>26,973</b>	<b>1,45,77,277</b>	<b>1,01,18,614</b>

**Notes-**

- 1) Interest is provided on project specific funds based on specific understanding with the funding organisation.
- 2) Expenses include Fixed Assets/Equipments acquired for respective projects & credited to equipment fund as per Schedule B



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**Nandita Gandhi**  
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Place: Mumbai  
Date:

*Sudipta Dhruva*  
**Sudipta Dhruva**  
Treasurer  
Place: Mumbai  
Date:

*Nandita Shah*  
**Nandita Shah**  
Trustee  
Place: Mumbai  
Date:

FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

FCRA Reg No: 083780440

SCHEDULE "D"-Movable Properties

(Amount in Rs.)

Asset Name	Rate of depreciation	WDV as on 01.04.2023	Addition for 180 days or more	Addition for less than 180 days	Deletions during the year	Total	Depreciation	WDV as on 31.03.2024
<b>FCRA</b>								
<b>FREA Capital</b>								
EPBX and Xerox Machine	15%	7,355	-	-	6,252	1,103	1,103	-
Computers, Printers & Accessories	40%	569	-	-	-	569	228	341
Digital video camera	15%	12,095	-	-	-	12,095	1,814	10,281
Television Set	15%	1,325	-	-	-	1,325	199	1,126
LCD Projector	15%	10,953	-	-	-	10,953	1,643	9,310
DVD Player	15%	194	-	-	-	194	29	165
Furniture & Fixtures	10%	5,023	-	-	-	5,023	502	4,521
<b>Total (a)</b>		<b>37,514</b>	<b>-</b>	<b>-</b>	<b>6,252</b>	<b>31,262</b>	<b>5,518</b>	<b>25,744</b>
<b>Equipment Fund</b>								
Computers, Printers & Accessories	40%	1,56,160	-	71,650	-	2,27,810	76,794	1,51,016
Digital video camera	15%	43,255	-	-	-	43,255	6,488	36,767
LCD Projector	15%	16,181	-	-	-	16,181	2,427	13,754
Equipment	15%	63,660	-	-	-	63,660	9,549	54,111
Furniture & Fixtures	10%	73,354	-	15,314	-	88,668	8,101	80,567
Tally Software	40%	140	-	-	-	140	56	84
<b>Total (b)</b>		<b>3,52,750</b>	<b>-</b>	<b>86,964</b>	<b>-</b>	<b>4,39,714</b>	<b>1,03,415</b>	<b>3,36,299</b>
<b>TOTAL a+b (Refer Note 3)</b>		<b>3,90,264</b>	<b>-</b>	<b>86,964</b>	<b>6,252</b>	<b>4,70,976</b>	<b>1,08,933</b>	<b>3,62,043</b>
<b>As at March 31, 2023</b>		<b>3,77,496</b>	<b>1,39,926</b>	<b>12,800</b>	<b>-</b>	<b>5,30,222</b>	<b>1,39,958</b>	<b>3,90,264</b>



FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

*Nandita Gandhi*  
**Nandita Gandhi**  
 Secretary  
 Place: Mumbai  
 Date:

*Sudipta Dhruva*  
**Sudipta Dhruva**  
 Treasurer  
 Place: Mumbai  
 Date:

*Nandita Shah*  
**Nandita Shah**  
 Trustee  
 Place: Mumbai  
 Date:

FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA  
FCRA Reg No: 083780440

SCHEDULE "E"-Investments

(Amount in Rs.)

As at March 31, 2023	Particulars	As at March 31, 2024
2,50,00,000	Fixed Deposits with Bank of India	2,07,00,000
	Fixed Deposits with HDFC Bank	10,00,000
2,50,00,000	Total	2,17,00,000

SCHEDULE "F"-Income Receivable

(Amount in Rs.)

As at March 31, 2023	Particulars	As at March 31, 2024
	Accrued interest on fixed deposits with HDFC Bank	6,755
-	Total	6,755

FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA



Nandita Gandhi  
Secretary  
Place: Mumbai  
Date:



Sudipta Dhruva  
Treasurer  
Place: Mumbai  
Date:



Nandita Shah  
Trustee  
Place: Mumbai  
Date:





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FCRA Reg No: 083780440

SCHEDULE "G"-Deposits & Advances

		(Amount in Rs.)
As at March 31, 2023	Particulars	As at March 31, 2024
500	MTNL Deposit	500
702	Rent Deposit	702
12,000	BMC deposit	12,000
1,284	Advances to Electrical Contractor	-
37,229	TDS Receivable-Earlier years	37,229
63,986	TDS Receivable-For F.Y. 2014-15	63,986
1,27,899	TDS Receivable-For F.Y. 2019-20	1,27,899
81,915	TDS Receivable-For F.Y. 2020-21	81,915
81,741	TDS Receivable-For F.Y. 2021-22	81,741
1,24,142	TDS Receivable-For F.Y. 2022-23	1,24,142
-	TDS Receivable-For F.Y. 2023-24	1,47,843
<b>5,31,398</b>	<b>Total</b>	<b>6,77,957</b>

FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

*Nandita Gandhi*

**Nandita Gandhi**  
**Secretary**  
Place: Mumbai  
Date:

*Sudipta Dhruva*

**Sudipta Dhruva**  
**Treasurer**  
Place: Mumbai  
Date:

*Nandita Shah*

**Nandita Shah**  
**Trustee**  
Place: Mumbai  
Date:



FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA  
FCRA Reg No: 083780440

SCHEDULE "H"-Donations Statement

Name of the Donor	Purpose	Amount Received April to March 31, 2024	Amount Spent	Transferred to Funds	Closing Balance As at March 31, 2024
<b>FCRA DONATIONS</b>					
Give Foundation Inc	Specific Grant	76,815	76,815	-	-
Individual and Institutional Donations	Specific Grant	15,027	15,027	-	-
<b>TOTAL</b>		<b>91,842</b>	<b>91,842</b>	-	-
<b>As at March 31, 2023</b>		<b>1,39,965</b>	<b>1,39,965</b>	-	-

FOR FRONT FOR RAPID ECONOMIC ADVANCEMENT OF INDIA

*N. Gandhi*

**Nandita Gandhi**  
Secretary  
Place: Mumbai  
Date:

*Sudipta Dhruva*

**Sudipta Dhruva**  
Treasurer  
Place: Mumbai  
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**Nandita Shah**  
Trustee  
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