

AVANTI FELLOWS

FCRA FINANCIALS

FOR THE YEAR ENDED

31st MARCH 2024

Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

BALANCE SHEET AS AT 31ST MARCH, 2024

[Accounts for Foreign contributions]

31.03.2023	LIABILITIES	SCH	Rs.	31.03.2024	31.03.2023	ASSETS	SCH	Rs.	Amount (In Rs.) 31.03.2024
	Capital Fund					Fixed Assets			
	Corpus Fund	II			52,84,130	Asset against Project Grant	VII		8,41,943
						General Fixed Assets	VIII	9,43,034	95,361
		III		12,02,378	(8,34,431)	Less: Accumulated Depreciation	IX	(8,47,673)	
3,08,286	General Reserve								
	Accumulation u/s 11(2)								
	(FY 2021-2022)								
3,00,00,000	Opening Balance				1,00,00,000	Fixed Deposits with bank			
(3,00,00,000)	Transfer from (+) / to (-) General Reserve								
		IV		41,62,044		Current Assets	X		15,000
1,93,14,266	Project Grant					Deposits			
2,05,69,177	Assets Reserves for Project Grant	V				Balances with Banks			
	Opening balance		52,84,130			State Bank of India (Main FCRA Bank Account)		95,333	60,27,463
2,65,647	Add : Addition of Asset Purchased		4,19,650		5,01,446	ICICI Bank (Sub-Utilization Account)		59,32,130	
	Less : Transfer to General Reserve		(48,61,838)		92,36,152				
(1,55,50,694)	Less : Depreciation on Project Asset For C.F.Y			8,41,943	9,03,194	Other Current Assets	XI		17,78,017
11,26,842	Current Liabilities	VI		25,51,419					
	Other Liabilities								
2,60,33,526				87,57,784	2,60,33,526				87,57,784

Significant Accounting Policies & Notes to Account - Schedule I
"This is the Balance Sheet referred to in our report of even date"

For and on behalf of the Trust

For Girish S Watwe & Associates
Chartered Accountants

Girish S. Watwe
Proprietor
Membership No. 41757
Place : Mumbai
Dated : 19-12-2024
UDIN : 24041757BKAMSC 6681



Trustee
Trustee



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2024

[Accounts for Foreign contributions]

		EXPENDITURE		INCOME		Amount (In Rs.)	
31.03.2023		SCH	31.03.2024	SCH	31.03.2023	SCH	Total
		SCH	Total		Total		
6,87,48,885	Salary	XIV	10,85,89,300		6,70,09,991	XII	11,53,13,452
2,59,99,753	Program Expenses	XV	91,94,617		3,01,995	XIII	63,835
5,20,153	Students Expenses	XVI	13,66,185				
46,72,980	Travelling Expenses	XVII	57,47,979				
1,86,423	Office Expenses	XVIII	2,54,507				
3,10,81,431	Professional Fees & Others	XIX	89,25,015				
-	Current Surplus		-		6,38,97,640		1,87,00,316
13,12,09,625	TOTAL		13,40,77,603		13,12,09,625		13,40,77,603

"This is the Income & Expenditure referred to in our report of even date"

For and on behalf of the Trust

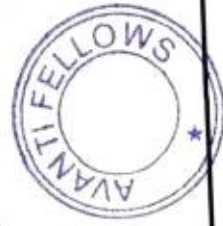
For Girish S Watwe & Associates
Chartered Accountants

Girish S. Watwe
Proprietor
Membership No. 41757
Place : Mumbai



Trustee

Trustee



Dated : 19-12-2024
UDIN : 24041157BKAHSC6681

Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

[Accounts for Foreign contributions]

Amount (In Rs.)

31.03.2023	RECEIPTS	31.03.2024	31.03.2023	PAYMENTS	31.03.2024
4,03,58,146	Opening Balance - Bank	97,37,598	10,51,77,431	Operational Expenses	11,35,77,128
6,70,09,991	Foreign Contribution received	11,53,13,452	1,33,91,348	Administrative Expenses	1,50,96,466
8,41,989	Interest on Saving or FD	69,657	2,82,946	Fixed Asset Purchased	4,19,650
4,57,01,463	FD with Bank Matured	1,00,00,000	1,92,265	Advance to Vendor	-
			1,30,000	Advance to Employee	-
			2,50,00,000	FD placed with Banks	-
			97,37,599	Closing Balance : - Bank	60,27,463
15,39,11,589	TOTAL	13,51,20,707	15,39,11,589	TOTAL	13,51,20,707

Significant Accounting Policies & Notes to Account - Schedule I

"This is the Receipts & Payment referred to in our report of even date"

For Girish S Watwe & Associates
Chartered Accountants

[Signature]

Girish S. Watwe
Proprietor
Membership No. 41757

Place : Mumbai

Dated : 19-12-2024

UDIN : 24041757BKAHSC6681

For and on behalf of the Trust

[Signature]
Trustee

[Signature]
Trustee



Particulars	Amount
Interest Income as per I&E account	63,835.00
Add: Interest received in this year for provision made in FY 2022-23	12,206.00
Less:	
TDS deducted on interest received for the year	6,384.00
Provision for interest accrued but not due for FY 2023-24	0.00
Interest received as per Receipt and Payment Account	69,657.00

Schedules forming part of the Financial Statements for the year ended March 31, 2024

SCHEDULE – 1 – Significant accounting policies and notes to the Financial Statements

Organization and Nature of Operations

Avanti Fellows ('the Trust') is a charitable organization established in the year 2010 with its registered office at A-2/73, Second Floor, Safdarjung Enclave, New Delhi-110029. The Trust is registered under Sections 12AA of the Income Tax Act, 1961 registration no. AACTA7882QE20214 dated 28/05/2021 and has also been granted approval u/s 80G of the Income Tax Act, 1961 registration no. AACTA7882QE20214 dated 28/05/2021. The Trust focuses on providing education to bright and meritorious students from economically disadvantaged background.

Branches

The Trust has its programs running in New Delhi, Haryana, Himachal Pradesh, Chandigarh, Pondicherry, Karnataka, Telangana, Maharashtra, Goa, Gujarat, Northeastern States etc and having its registered office at New Delhi.

Basis of preparation of financials

The Financial Statements of the Trust are prepared under the historical cost convention, on mercantile basis of accounting in accordance with the generally accepted accounting principles in India including Salaries and income from interest on Bank Fixed Deposits (to the extent TDS deducted on it), which too are accounted on accrual basis. The Trust has followed the mercantile system of accounts to record incomes & expenses.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Funds

The Trust reports funds as Corpus if they are received with donor stipulations that they shall form part of Corpus.

2. Fixed Assets, Depreciation and Amortization

Assets are depreciated according to the provision of the Income Tax Act, 1961.

3. Revenue recognition

a) Donation

Income from donation received is recognised on receipt basis. Voluntary Donations are recognised as Income as & when received, voluntary donations received in the nature of corpus donation or with specific purpose are reflected on the liability side of the Balance Sheet under the heading "Capital Fund".

b) Other Incomes

Other Incomes are also recognised in the books of accounts as and when received. Interest on Fixed Deposit with Banks is accounted for on accrual basis



AS

Ua

c) Grant Accounting

The expenditure incurred in the execution of specific project funded by the specific contribution has been debited to that contribution and the balance amount has been shown in the Statement of Balances. **Grants are transferred to income on utilisation basis as the unspent amount remains refundable as per the contracts.**

B. NOTES TO THE FINANCIAL STATEMENTS

1.

Fund Accounting

In order to ensure observance of the limitations and restriction placed on the use of resources available to the Trust, all resources are classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by donors, granting agencies, governmental appropriations and other sources or regulations.

2.

No income tax provision has been made in the financial statements as the Trust is registered under section 12A of the Income Tax Act, 1961 and there is no taxable income for the current year.

3.

In certain cases expenditure incurred on a particular head exceeds the amount budgeted and approved by the project donor, even though the overall amount spent is less than the amount budgeted for the project.

4.

The Trust has recognised & provided for Gratuity in its books of accounts. The management has worked out the statutory liability which may arise in the future, under the gratuity Act on any employee leaving service/retiring. Trust had approached to Independent actuary for carrying out Actuarial Valuation of Gratuity Plan. As the organisation is a trust & not a corporate body, it is not mandatory to create such Gratuity fund, nevertheless the accounting treatment has been given as per the guidelines of Accounting Standard No. 15.

5.

Accumulation set apart for tax purposes in financial year 2021-22 has been completely utilised during the financial year 2022-23. The same will be stated appropriately in the tax return for that year. This is in compliance of Section 11(2) of the Income Tax Act.

6.

Previous year balances have been regrouped and rearranged wherever necessary to make them comparable with the figures of the current year.



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

Schedules forming part of the Financial Statements **for the year ended 31st March, 2024**

Schedule II : Corpus Fund

	Corpus Fund	31st March 2024	31st March 2023
		Rs.	Rs.
	Opening Balance	-	-
	Add : Received during the year	-	-
	Less : Amount Spent towards Project	-	-
	Total	-	0

Schedule III : General Reserve

	General Reserve	31st March 2024	31st March 2023
		Rs.	Rs.
	Opening balance	3,08,286	(3,06,37,063)
	Trf to (-) / From (+) Accumulation u/s 11(2)	-	3,00,00,000
	Excess of income/(Expenditure) over (Expenditure)/Income	(1,87,00,316)	(6,38,97,640)
	Adjustment During the year	-	11,149
	Transfer to / from Project Account	1,95,94,408	6,48,31,840
	Transfer from Asset Reserve for Project grant	-	-
	Total	12,02,378	3,08,286

Schedule V : Reserves for Assets

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs.	Rs.
1	Reserves for JPMC	1,96,985	2,01,641
2	Reserve for Marshall Assets	26,400	-
3	Reserves for MSDF Assets	5,96,770	50,52,486
4	Reserve for Sofina Assets	21,788	30,003
	Total	8,41,943	52,84,130

Schedule-VI : Other Current Liabilities

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Employee Payables	-	(24,401)
2	Taxes Payable	(55)	27,720
3	Salary Payable	(17,180)	62,171
4	Sundry Creditors	844	1,45,672
5	Provision for Expenses	-	-
6	Audit Fees Payable	-	-
7	Gratuity Payable	25,67,810	9,15,681
	Total	25,51,419	11,26,842



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

Schedules forming part of the Financial Statements **for the year ended 31st March, 2024**

Schedule-VII : Fixed Assets against Project Grant

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Fixed Assets for JPMC	5,29,792	4,49,792
2	Fixed Assets for MSDf	5,45,90,507	5,42,90,167
3	Fixed Assets for Sofina	43,814	37,504
4	Fixed Assets for Marshall	33,000	-
	Less : Provision for Depreciation	(5,43,55,170)	(4,94,93,333)
	Total	8,41,943	52,84,130

Schedule- VIII : Fixed Assets-General

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Computer & Equipments	7,39,789	7,39,789
2	Furniture, Fixture and Electric Equipment	2,03,245	2,03,245
	Total	9,43,034	9,43,034

Schedule- IX : Accumulated Depreciation

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Accumulated Depreciation	8,47,673	8,34,431
	Total	8,47,673	8,34,431

Schedule X : Security Deposits

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Security Deposit	15,000	-
	Total	15,000	-



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

Schedules forming part of the Financial Statements **for the year ended 31st March, 2024**

Schedule XI : Other Current Assets

Sr No.	Particulars	31st March 2024	31st March 2023
		Rs	Rs
1	Employee Receivables	2,21,400	2,22,147
2	Advance Salary	-	40,326
3	Advance to Creditors	2,78,924	1,782
4	Prepaid Expenses	10,56,553	4,11,978
5	Other Receivables	-	12,206
6	TDS on Interest 2018-19	32,534	32,534
7	TDS Receivable 2020-21	67,433	67,433
8	TDS Receivable 2021-22	84,589	84,589
9	TDS Receivable 2022-23	30,200	30,200
10	TDS Receivable 2023-24	6,384	-
Total		17,78,017	9,03,194



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

Schedules forming part of the Financial Statements for the year ended 31st March, 2024

Schedule IV : Project Grants					Amount (In Rs.)	
Sr No.	Particulars	Opening Balance as on 1st April 2023	Transferred from (-)/ to (+) General reserve	Purchase of Fixed Asset for the year	Adjustment for Depreciation	Closing Balance as on 31st March 2024
		Rs.	Rs.	Rs.	Rs.	Rs.
1	MSDF	9,02,753	(50,98,559)	(3,00,340)	47,56,056	2,59,910
2	King Baudouin Foundation	1,97,70,765	(1,97,78,980)	(6,310)	14,525	-
3	USAID	(62,33,149)	63,12,044	-	6,600	78,895
4	DouglasB. Marshall, Jr. Family Foundation	48,73,896	(7,66,569)	(33,000)	84,656	40,80,927
5	J P Morgan Services India Pvt Ltd	-	(4,656)	(80,000)	-	-
6	Avanti Fellows USA	-	(2,57,688)	-	-	(2,57,688)
Total		1,93,14,266	(1,95,94,408)	(4,19,650)	48,61,837	41,62,044



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements
for the year ended 31st March, 2024

Schedule XII : Foreign Contribution received

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Foreign Contribution received	11,53,13,452	6,70,09,991
Total	11,53,13,452	6,70,09,991

Schedule XIII : Other Income

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Interest on Fixed Deposits	63,835	3,01,995
Total	63,835	3,01,995



AS VG

Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements for the year ended 31st March, 2024

Schedule XIV : Salary

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Salary	9,80,40,210	6,49,14,458
Staff Welfare	2,890	3,57,127
Gratuity	16,52,130	(7,52,453)
Stipend Expenses	63,57,230	23,76,439
Recruitment Expenses	-	15,340
Insurance	25,36,840	18,37,974
Total	10,85,89,300	6,87,48,885

Schedule XV : Program Expenses

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Program Expenses	34,79,773	76,11,794
Depreciation	48,75,079	1,55,67,172
Printing & Stationery	8,39,765	28,20,787
Total	91,94,617	2,59,99,753

Schedule XVI : Students Expenses

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Students Expenses	13,66,185	5,20,153
Total	13,66,185	5,20,153

Schedule XVII : Travelling Expenses

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Accommodation Expenses	16,46,739	17,28,852
Travelling Expense	31,51,946	22,67,893
Meals & Entertainment	9,49,294	6,76,235
Total	57,47,979	46,72,980



AS 16

Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements for the year ended 31st March, 2024

Schedule XVIII: Office Expenses

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Telephone & Internet Charges	1,05,585	46,869
Other Office Expense	48,839	5,835
Postage & Courier	71,763	60,276
Rent	28,320	51,920
Repairs and Maintenance	0	21,523
Total	2,54,507	1,86,423

Schedule XIX: Other Expenses

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
Professional Fees	83,83,202	3,07,28,895
Membership & Subscription	2,79,819	-
Bank Charges	41,725	15,692
Other Expenses	2,20,269	3,36,845
Total	89,25,015	3,10,81,431



AS 14

Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

**Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2024**

Foreign Contribution received					PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
Sr.No	Date of Foreign Contribution received	Receipt Number	Name of the Donor					
Non Corporate Foreign Contribution (General)								
1	4-Jan-24	AF042/23-24	U.K. Online Giving Donation (Name of Indian entity is Online Giving Foundation (India))	AAATO4962F is PAN of Indian entity	Suite C&D Unit 9, Cirencester Office Park, Tetbury Road, Gloucestershire GL7 6JJ	Transform the life trajectory of gifted government school students from low-income families	4,093	
2	5-Oct-23		U.K. Online Giving Donation (Name of Indian entity is Online Giving Foundation (India))	AAATO4962F is PAN of Indian entity	Suite C&D Unit 9, Cirencester Office Park, Tetbury Road, Gloucestershire GL7 6JJ	Transform the life trajectory of gifted government school students from low-income families	2,009	
3	10-Apr-23	AF011/23-24	Give Foundation Inc., USA	02-0570370	PO Box 50876 Palo Alto, CA 94303 USA	Transform the life trajectory of gifted government school students from low-income families	2,361	
4	28-Jul-23	AF034/23-24	Avanti Fellows USA	TIN is 27- 3567586	3500 Palmilla Drive, #5006, San Jose, California, USA	Other pupose	71,09,752	
Foreign Contribution received (A)							71,18,215	



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

**Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2024**

Foreign Contribution received				Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
Sr.No	Date of Foreign Contribution received	Receipt Number						
Project Grant								
1	11-Nov-23	AF032/23-24	Douglas B. Marshall, Jr. Family Foundation	TIN is 76- 0664812	1801, Amith Suite 1900, Houston Texas 77002	Online at-home learning in Hindi for the students in the Indian state of Haryana		49,73,400
2	15-Mar-24	AF047/23-24	USAID M CFO CMP	TIN is 72- 0564834	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Haryana Project		43,37,813
3	28-Dec-23	AF039/23-24	USAID M CFO CMP	TIN is 72- 0564834	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Haryana Project		43,47,788
4	31-Oct-23	AF045/23-24	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Coaching Entrance Test Preparation Coaching		4,00,00,000
5	19-Aug-23	AF023/23-24	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Coaching Entrance Test Preparation Coaching		3,15,00,000
6	27-Jul-23	AF033/23-24	Avanti Fellows USA	TIN is 27- 3567586	3500 Palmilla Drive, #5006, San Jose, California, USA	EMDD		10,62,682
Foreign Contribution received (B)								8,62,21,683
Corporate Foreign Contribution (General)								
Foreign Contribution received (C)								



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

**Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2024**

Foreign Contribution received					Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
Sr.No	Date of Foreign Contribution received	Receipt Number	Name of the Donor	PAN			
Project Grant							
1	15-Mar-24	AF048/23-24	JPMorgan Chase Bank, N.A. India	AAACT5545N	8th Floor, JPMorgan Tower, Off. C.S.T. Road, Kalina, Santacruz East Mumbai - 400 098, India	Creating Next Generation Technology Leaders - Phase II	54,93,554
2	1-Jun-23	AF003/23-24	JPMorgan Chase Bank, N.A. India	AAACT5545N	8th Floor, JPMorgan Tower, Off. C.S.T. Road, Kalina, Santacruz East Mumbai - 400 098, India	Creating Next Generation Technology Leaders - Phase II	1,64,80,000
Foreign Contribution received (D)							2,19,73,554
Total Foreign Contribution received (A+B+C+D)							11,53,13,452

For Avanti Fellows




Trustee


Trustee

Avanti Fellows

(Registered as a Trust under the Registration Act 1928)

Annexure - 2 Forming a part of the Letter of Representation for the year ended 31st March, 2024

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2024														
Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.23	ADDITION		GROSS BLOCK	DEPRECIATION						At the end of the year	NET BLOCK AS ON 31.03.2024	NET BLOCK AS ON 31.03.2023
			Held for 180 days or more	Held for less than 180 days		SALE	Depreciation for the opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Depreciation for the year	Provision adjusted for write off of assets			
Computer and Equipments	40%	30,00,880	39,310	33,000	-	30,73,190	24,03,483	2,38,959	15,724	6,600	2,61,283	26,64,766	4,08,424	5,97,398
Asset from project grant		22,38,191	39,310	33,000	-	23,10,501	16,48,734	2,35,783	15,724	6,600	2,58,107	19,06,841	4,03,660	5,89,458
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Project Grant		2,10,000	-	-	-	2,10,000	2,08,955	418	-	-	418	2,09,373	627	1,045
Printer transta project		11,600	-	-	-	11,600	11,542	23	-	-	23	11,565	35	58
12+6 laptops purchased		4,92,000	-	-	-	4,92,000	4,85,879	2,448	-	-	2,448	4,88,327	3,673	6,121
Transferred to General Assets		(7,13,600)	-	-	-	(7,13,600)	(7,06,376)	(2,890)	-	-	(2,890)	(7,09,266)	(4,334)	(7,224)
Warburg		-	-	-	-	-	-	-	-	-	-	-	-	-
Neha Yadav 20367		3,600	-	-	-	3,600	3,555	18	-	-	18	3,573	27	45
Computer peripherals		9,000	-	-	-	9,000	8,888	45	-	-	45	8,933	67	112
Computer peripherals		25,189	-	-	-	25,189	24,876	125	-	-	125	25,001	188	313
Printer		11,300	-	-	-	11,300	11,054	98	-	-	98	11,152	148	246
Transfer to General Assets		(49,089)	-	-	-	(49,089)	(48,373)	(285)	-	-	(285)	(48,659)	(430)	(716)
MSDF		17,50,895	33,000	-	-	17,83,895	13,93,081	1,43,126	13,200	-	1,56,326	15,49,407	2,34,488	3,57,814
Hard Disk		7,238	-	-	-	7,238	6,675	225	-	-	225	6,900	338	563
Router		12,390	-	-	-	12,390	11,427	385	-	-	385	11,812	578	963
Tablets 6 units		57,000	-	-	-	57,000	49,613	2,955	-	-	2,955	52,568	4,432	7,387
Laptop - Imprest Pancholi Datta		61,390	-	-	-	61,390	53,434	3,182	-	-	3,182	56,616	4,774	7,956
Tablets 160 units		9,60,000	-	-	-	9,60,000	8,35,584	49,166	-	-	49,766	8,85,350	74,650	1,24,416
Tab Imprest Pancholi datta		28,650	-	-	-	28,650	23,699	1,980	-	-	1,980	25,679	2,971	4,951
Laptop (1+5 for Hariana)		1,32,560	-	-	-	1,32,560	1,13,567	7,597	-	-	7,597	1,21,164	11,396	18,993
Hardware Upgradation cost		1,69,944	-	-	-	1,69,944	1,40,578	11,746	-	-	11,746	1,52,324	17,620	29,365
Laptop for Prachi Lathwal		49,990	-	-	-	49,990	39,192	4,319	-	-	4,319	43,511	6,479	10,798
Tab for Deepak Gupta		6,800	-	-	-	6,800	5,331	588	-	-	588	5,919	1,469	857
Mobile Phone by Saksham for Prio Testing		2,975	-	-	-	2,975	2,118	343	-	-	343	2,461	868	1,447
Tab for Saksham for Sankalp Program Live Classes		6,699	-	-	-	6,699	5,252	579	-	-	579	5,831	1,786	2,976
Tablet - Nida Hashmi		6,200	-	-	-	6,200	3,224	1,190	-	-	1,190	4,414	1,786	2,976
Tablet - Pankaj Kumar		6,200	-	-	-	6,200	3,224	1,190	-	-	1,190	4,414	1,786	2,976
Tablet - Savita		6,200	-	-	-	6,200	3,224	1,190	-	-	1,190	4,414	1,786	2,976
Tablet - Shubham Agrahari		6,200	-	-	-	6,200	3,224	1,190	-	-	1,190	4,414	1,786	2,976
Tablet - Swati Kumar Verma		6,564	-	-	-	6,564	3,413	1,260	-	-	1,260	40,320	3,780	6,300
Tablet - Vani Thakur		63,000	-	-	-	63,000	25,200	15,120	-	-	15,120	6,720	3,780	6,300
Mobile Phone purchased by Jurek for teachers		10,500	-	-	-	10,500	4,200	2,520	-	-	2,520	12,653	7,117	11,862
Mobile Phone purchased by Jurek for teachers		19,770	-	-	-	19,770	7,908	4,745	-	-	4,745	2,368	1,332	2,220
Tablets purchased by Deepak for Neer Teachers		3,700	-	-	-	3,700	1,480	888	-	-	888	2,368	1,332	2,220
Tablet - Abid Junaid		3,700	-	-	-	3,700	1,480	888	-	-	888	11,856	6,669	11,715
Tablet - Sachin Sharma		18,525	-	-	-	18,525	7,410	4,446	-	-	4,446	63,040	35,460	59,100
Tablets purchased for Deepak for Teachers		98,500	-	-	-	98,500	39,400	23,640	-	-	23,640	13,200	19,800	-
Laptop Purchased for Delhi team		-	33,000	-	-	-	-	-	13,200	-	-	-	-	-
Scanner Purchased for Delhi Team		-	-	-	-	-	-	-	-	-	-	-	-	-



AS

Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the letter of Representation for the year ended 31st March, 2024

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31st MARCH, 2024

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.23	ADDITION		GROSS BLOCK	DEPRECIATION AS PER THE RULES						At the end of the year	NET BLOCK AS ON 31.03.2024	NET BLOCK AS ON 31.03.2023
			Held for 180 days or more	Held for less than 180 days		SALE	Depreciation for the assets Held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets				
Saffron - King Boudabuin Foundation		37,504	6,310	-	43,814	7,501	12,001	2,524	-	14,525	-	22,026	21,788	30,003
Tablet - Proven Pandey		6,250			6,250	1,250	2,000	-	-	2,000		3,250	3,000	5,000
Tablet - Helen Mathew		6,129			6,129	1,226	1,961	-	-	1,961		3,187	2,942	4,903
Tablet - Satyendra Singh		4,004			4,004	800	1,282	-	-	1,282		2,082	1,922	3,203
Tablet - Kapish Arora		6,129			6,129	1,226	1,961	-	-	1,961		3,187	2,942	4,903
Tablet - Sanyendra Kumar		5,898			5,898	1,180	1,887	-	-	1,887		3,067	2,831	4,718
Tablet - Piyush Shetty		5,695			5,695	1,139	1,822	-	-	1,822		2,961	2,734	4,556
Tablet - Surajit Kundu		3,399			3,399	680	1,088	-	-	1,088		1,768	1,631	2,719
Tablet - Bhupendra Modi		-	6,310	-	-	-	-	2,524	-	2,524		2,524	3,786	-
IPMC		4,49,792	-	-	4,49,792	2,48,152	80,656	-	-	80,656	-	3,28,808	1,70,984	2,01,640
Pen Tablet (Akshmalu)		14,000	-	-	14,000	10,976	1,210	-	-	1,210		12,186	1,814	3,024
Pen Tablet (Vishal 2 nos), Bharat HB (1 No)		42,000	-	-	42,000	32,928	3,629	-	-	3,629		36,557	5,443	9,072
Graphic Drawing Tablet-1		6,499	-	-	6,499	5,095	562	-	-	562		5,657	842	1,404
Graphic Drawing Tablet-1		7,599	-	-	7,599	5,958	656	-	-	656		6,614	985	1,641
Graphic Drawing Tablet-1		13,000	-	-	13,000	10,192	1,123	-	-	1,123		11,315	1,685	2,808
Tab for Gaurav		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Sanjay Dixit		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Anil Kumar		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Ankit Sharma		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Balgopal Nig		7,315	-	-	7,315	5,735	632	-	-	632		6,367	948	1,580
Tab for Yudhishtir		379	-	-	379	297	33	-	-	33		330	49	82
Mouse for Sandeep		1,600	-	-	1,600	1,254	138	-	-	138		1,392	208	346
Web cam for Sandeep		1,150	-	-	1,150	819	132	-	-	132		951	199	331
Web Cam for Dharmam Ram Gir		7,700	-	-	7,700	6,037	665	-	-	665		6,702	998	1,663
Tab for Bharat HB		7,700	-	-	7,700	5,482	887	-	-	887		6,369	1,331	2,218
Tab for Prateek		3,700	-	-	3,700	2,900	320	-	-	320		3,220	480	799
Tab for Swarna Giriraj		34,990	-	-	34,990	27,432	3,023	-	-	3,023		30,455	4,535	7,558
Laptop for Rudreshyam		34,990	-	-	34,990	24,913	4,031	-	-	4,031		28,944	6,046	10,077
Laptop for Trivedi		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Gopichand		7,599	-	-	7,599	5,958	656	-	-	656		6,614	985	1,641
Tab for Prateek Das		7,599	-	-	7,599	5,958	656	-	-	656		6,614	985	1,641
Tab for Vinay Bondola		7,309	-	-	7,309	5,730	632	-	-	632		6,362	947	1,579
Tab for Rajendra Kumawat		6,929	-	-	6,929	4,933	798	-	-	798		5,731	1,198	1,996
Tab for Lachu Naik		7,699	-	-	7,699	6,036	665	-	-	665		6,701	998	1,663
Tab for Rudreshyam		36,990	-	-	36,990	14,795	8,878	-	-	8,878		23,673	13,317	22,194
Laptop for Ankit Sharma		4,310	-	-	4,310	1,724	1,034	-	-	1,034		2,758	1,552	2,586
Tab for Shyam Sunder		3,400	-	-	3,400	1,360	816	-	-	816		2,176	1,224	2,040
UPS														



26 AS

registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2024



Avanti Fellows

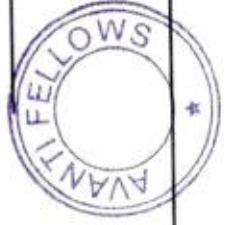
(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2024

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2024

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.23	ADDITION		GROSS BLOCK	At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2024	NET BLOCK AS ON 31.03.2023
			Held for 180 days or more	Held for less than 180 days										
MSDF		1,07,773	7,500	-	1,15,273	43,980	6,379	750	-	7,129	-	51,109	64,164	63,793
Air Conditioner (2)		95,178	-	-	95,178	38,976	5,620	-	-	5,620	-	44,596	50,582	56,202
Water Dispenser		7,897	-	-	7,897	3,234	466	-	-	466	-	3,700	4,197	4,653
Microwave		4,698	-	-	4,698	1,770	293	-	-	293	-	2,063	2,635	2,928
Water Purifier for Delhi Office		7,500	-	-	7,500	-	-	-	-	750	-	750	-	-
General - FC		14,449	-	-	14,449	8,468	588	-	-	588	-	9,066	5,382	5,980
Transfer from Project Asset - Mac Arthur		14,449	-	-	14,449	8,468	588	-	-	588	-	9,066	5,382	5,980
Furniture & Fixture	10%	2,66,596	-	3,39,840	6,06,436	1,14,945	15,165	-	16,992	32,157	-	1,47,102	4,58,334	1,51,651
Asset from Project Grant		1,00,700	-	3,39,840	4,40,540	43,731	5,697	-	16,992	22,689	-	66,420	3,74,121	56,969
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-	-
assets transferred		16,000	-	-	16,000	8,730	727	-	-	727	-	9,457	6,543	7,170
green board		9,810	-	-	9,810	5,118	469	-	-	469	-	5,587	4,223	4,692
Transferred to General Assets		(25,810)	-	-	(25,810)	(13,848)	(1,106)	-	-	(1,106)	-	(15,044)	(10,766)	(11,962)
MSDF		1,00,700	-	2,59,840	3,60,540	43,731	5,697	-	12,992	18,689	-	62,420	2,98,120	56,969
Office Table (4)		14,000	-	-	14,000	5,733	827	-	-	827	-	6,560	7,480	8,167
Self Almirah (1)		2,500	-	-	2,500	1,024	148	-	-	148	-	1,172	1,328	1,475
Partition Installation		6,200	-	-	6,200	2,539	366	-	-	366	-	2,905	3,295	3,661
Cabin Partition, Main Gate, Iron Grill		40,000	-	-	40,000	16,380	2,362	-	-	2,362	-	18,742	21,258	23,520
Cupboard 1 Shape		38,000	-	-	38,000	18,055	1,995	-	-	1,995	-	20,050	17,951	19,945
Conference Table		17,700	-	-	17,700	-	-	-	-	-	-	3,670	69,730	-
Conference Table		77,880	-	-	77,880	-	-	-	-	-	-	885	16,815	-
Cupboard		73,160	-	-	73,160	-	-	-	-	-	-	885	16,815	-
Cupboard		80,000	-	-	80,000	-	-	-	-	-	-	885	16,815	-
IPMC		80,000	-	-	80,000	-	-	-	-	-	-	885	16,815	-
Cupboard 1 Shape		1,65,896	-	-	1,65,896	71,234	9,468	-	-	9,468	-	80,683	85,212	94,682
General - FC		25,810	-	-	25,810	13,847	1,196	-	-	9,468	-	15,043	10,766	11,962
Transfer from Project Asset - Mac Arthur		1,40,085	-	-	1,40,085	57,367	8,272	-	-	8,272	-	65,639	74,447	82,719
Studio Room		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Asset		5,23,30,799	-	-	5,23,30,799	4,77,56,887	45,73,912	-	-	45,73,912	-	5,23,30,799	(0)	45,73,911
Asset for Project Grants		5,23,30,799	-	-	5,23,30,799	4,77,56,887	45,73,912	-	-	45,73,912	-	5,23,30,799	(0)	45,73,911
MSDF - Content Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Current Year)		5,57,20,497	46,810	3,72,840	5,61,40,147	5,03,27,764	48,35,013	16,474	23,592	48,75,079	-	5,52,02,843	9,37,304	53,92,733
Total (Previous Year)		5,54,54,850	2,28,143	37,504	5,57,20,497	3,47,60,590	1,54,68,415	91,257	7,501	1,55,67,173	-	5,03,27,764	53,92,733	2,06,94,258

For Avanti Fellows



(Signature)
(Trustee)

(Signature)
(Trustee)

Annexure - 3 forming a part of the Letter of Representation
for the Year ended 31st March, 2024

Additions to fixed assets during the year

Computer & Equipments

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
Sofina	04-11-2022	12-04-2023	Pen Tab for Bhupendra Modi AF505	6,310
Marshall	10-10-2023	17-11-2023	6 tablets purchased by Deepak gupta for 6 teachers	33,000
MSDF	24-08-2023	26-08-2023	Scanner Purchased for Delhi Team	33,000
			Total	72,310

Office Equipements

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
MSDF	20-07-2023	25-07-2023	Water Purifier Purchased for Delhi Office	7,500
			Total	7,500

Furniture & Fixtures

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
JPMC	22-12-2023	03-01-2024	Conference Table and Cupboard for Delhi Office	80,000
MSDF	22-12-2023	03-01-2024	Conference Table and Cupboard for Delhi Office	2,59,840
			Total	3,39,840
			Grand Total	4,19,650



AS *VB*