



# M/S RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS  
Firm Reg. No : 010680S

Partners

Ramesh B N (M.No : 015170) Mob:9448468958  
Ashwin B R (M.No : 214199) Mob: 9886415958  
Prashanth Karanth (M.No: 214235) Mob: 9886282946

## INDEPENDENT AUDITOR'S REPORT

To the trustees of JANA URBAN SPACE FOUNDATION

### Opinion

We have audited the accompanying financial statements of JANA URBAN SPACE FOUNDATION which comprise the Balance Sheet as at March 31, 2023, Statement of Income and Expenditure and Receipts and Payments accounts for the year then ended, and a summary of Notes on Accounts. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, its financial performance and its receipts and payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for 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 entity 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 is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

## Auditor's Responsibility

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.

Date: 22<sup>nd</sup> Aug 2023

Place: Bangalore

For M/s Ramesh Ashwin & Karanth,

Chartered Accountants

Firm Reg. No.0106805



Prashanth Karanth

Partner

M No. 214235

UDIN: 23214235BGUXJH3650

**JANA URBAN SPACE FOUNDATION***(Incorporated as trust under Indian Trusts Act, 1882)*

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Balance Sheet as at 31st March 2023

*(Amount in ₹)*

Particulars		Note No.	As at 31/03/2023	As at 31/03/2022
<b>A</b>	<b>Sources of funds</b>			
1	Non-corporus fund			
	(a) General fund			
	Opening balance		81,74,652	88,04,557
	Less: Surplus/(deficit) for the year		21,07,149	(6,29,905)
	Closing balance		1,02,81,801	81,74,652
2	Current liabilities			
	(a) Trade payables	3	50,426	-
	(b) Short term provisions	4	1,18,617	30,000
			1,69,043	30,000
	<b>TOTAL</b>		<b>1,04,50,844</b>	<b>82,04,652</b>
<b>B</b>	<b>Application of funds</b>			
1	Non-current assets			
	(a) Property, plant & equipment and intangible assets	5		
	(i) Property, plant and equipment	5a	4,14,164	82,637
	(ii) Intangible assets	5b	3,66,168	5,30,815
			7,80,332	6,13,452
2	Current assets			
	(a) Cash and cash equivalents	6	95,63,395	74,49,084
	(b) Other current assets	7	1,07,117	1,42,116
			96,70,512	75,91,200
	<b>TOTAL</b>		<b>1,04,50,844</b>	<b>82,04,652</b>

See accompanying notes to the financial statements

As per our report of even date

For Ramesh Ashwin &amp; Karanth

Chartered Accountants

Firm Reg. No. 010680S

Prashanth Karanth

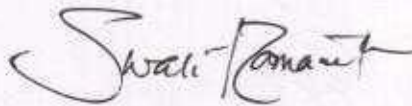
Partner

Membership No. 214235

Date: 22nd Aug 2023

Place: Bangalore

For and on behalf of the Board of Trustees

Swati Ramanathan  
TrusteeK K Nayar  
Trustee

**JANA URBAN SPACE FOUNDATION**

(Incorporated as trust under Indian Trusts Act, 1882)

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Statement of Income and Expenditure for the year ended 31st March, 2023

(Amount in ₹)

Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
1 Income			
(a) Donation Received	8	66,60,000	-
(b) Other income	9	4,82,777	5,33,759
Total Income		71,42,777	5,33,759
2 Expenditure			
(a) Project Cost	10	37,22,027	3,10,333
(b) Depreciation & amortization expenses	5	3,42,120	3,68,406
(c) Administration expenses	11	9,71,481	4,84,925
Total expenditure		50,35,628	11,63,664
3 Balance being (deficit)/surplus carried to General Fund		21,07,149	(6,29,905)

See accompanying notes to the financial statements.

As per our report of even date

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg. No. 0106805

Prashanth Karanth

Partner

Membership No. 214235

Date: 22nd Aug 2023

Place: Bangalore

For and on behalf of the Board of Trustees

*Swati Ramanathan*

Swati Ramanathan  
Trustee

*K K Nayar*

K K Nayar  
Trustee



**JANA URBAN SPACE FOUNDATION***(Incorporated as trust under Indian Trusts Act, 1882)*

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Receipts and Payments account for the year ended 31st March, 2023

*(Amount in ₹)*

RECEIPTS	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Receipts During the Year</b>		
Opening balance		
Cash on hand	1,314	4,246
Citi Bank - Current A/c	3,18,032	6,25,031
Citi Bank - FCRA A/c	72,021	72,021
Jana Small Finance Bank	3,37,436	55,15,613
State Bank of India	21,871	63,365
	<b>7,50,674</b>	<b>62,80,276</b>
Other Incomes		
Donation Received	66,60,000	
Interest Income	4,77,880	5,00,385
	<b>71,37,880</b>	<b>5,00,385</b>
Other receipts		
Income tax refund	97,653	91,185
Withdrawal of Fixed deposits	1,19,09,173	31,24,587
	<b>1,20,06,826</b>	<b>32,15,772</b>
	<b>1,98,95,380</b>	<b>99,96,433</b>
<b>PAYMENTS</b>		
	Year ended 31st March, 2023	Year ended 31st March, 2022
Investment in Fixed Deposits	1,19,50,392	87,28,030
Fixed assets purchase		
Computers & accessories	4,29,532	
Software	79,468	62,000
Payments during the year		
Project Costs	38,25,598	13,966
Administration expenses	7,43,968	3,90,039
TDS receivable	43,656	51,724
Closing Balance		
Cash on hand		1,314
Citi Bank - Current A/c	20,06,532	3,18,032
Citi Bank - FCRA A/c	72,021	72,021
Jana Small Finance Bank	7,21,744	3,37,436
State Bank of India	22,468	21,871
	<b>28,22,766</b>	<b>7,50,674</b>
	<b>1,98,95,380</b>	<b>99,96,433</b>

See accompanying notes to the financial statements

As per our report of even date

For Ramesh Ashwin & Karanth  
Chartered Accountants  
Firm Reg. No. 0106803Prashanth Karanth  
Partner  
Membership No. 214235Date: 22nd Aug 2023  
Place: Bangalore

For and on behalf of the Board of Trustees

Swati Ramanathan  
TrusteeK K Nayar  
Trustee

## JANA URBAN SPACE FOUNDATION

### Notes forming part of the Financial Statements

#### Note 1

##### Background

Jana Urban Space Foundation is a non-profit organization ("Trust") is a trust registered under the Indian Trusts Act 1882. It was created in 2007 and facilitating citizen participation in Public Governance.

The trust is registered under Section 12AA of the Income Tax Act, 1961 and is eligible for exemption under Section 11 of Income Tax Act, 1961 (the Act).

#### Note 2

##### Significant Accounting policies

###### (a) Basis of accounting and preparation of financial statements

The financial statements of the Trust are prepared under the historical cost convention.

Unrestricted funds are funds contributed to the Trust with no specific restrictions. The obligation of the Trust, while accepting the unrestricted donation or grant is to ensure its usage for the general purposes of the Trust. All incomes (donations, legacies, investment income, fees, etc.) not subject to external restrictions are a part of unrestricted funds.

Corpus fund refers to funds contributed by founders/promoters at the start of the Trust. These are non-reducible funds which can however be increased by additional contribution by the founders/promoters to further the objects of the Trust.

General fund is unrestricted funds other than 'designated funds' and 'corpus' are a part of the 'General Fund'.

###### (b) Property, plant & equipment and intangible assets

###### i. Property, plant and equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

###### ii. Intangible Assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred, unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

###### iii. Depreciation and Amortization:

Depreciation and Amortization on property plant & equipment and intangible assets has been provided on the Written down value method as prescribed under Income tax Act 1961.

###### (c) Recognition of Income

###### I) Unrestricted funds - donations and contributions received

i) Incomes are recognized at the time of receipt of grants or donation or fees. The grants received for respective projects are utilized to the extent of expenditure incurred for the year and unutilized grants are kept separately as grants received for the projects to be utilized in the subsequent year.

ii) Gifts/contributions in kind are not valued.

iii) Earmarked donations and grants are credited to the corresponding fund account in the balance sheet and are transferred to the Income and Expenditure account in the year in which and to the extent to which the trust complies with conditions attached to them.

iv) Other donations and grants are recognized in the year of receipt.

###### II) Interest Income

Interest income is recognised on cash basis. Interest accrued and due, wherein the Trust has established the claim to receive the interest due and reinvested, are treated as equivalent to receipt and therefore recognized as Income.



**JANA URBAN SPACE FOUNDATION**

**Notes forming part of the Financial Statements**

**(d) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term bank deposits, if any with original maturity of three months or less.

'Bank balances' other than cash and cash equivalents' to include balances with banks held as bank deposits with original maturity of more than 3 months but less than 12 months. Bank deposits with more than 12 months maturity shall be disclosed separately under other non-current assets.

**(e) Employee benefits**

The Trust contributes to Employee Provident Fund and charges it as expenses.

**(f) Provisions and Contingencies**

A provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made, Provisions are not discounted to its present value and which a reliable estimate can be made, Provisions are not discounted to its present value and which a reliable estimate can be made, Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date, these are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

All material known liabilities are provided for and liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.



JANA URBAN SPACE FOUNDATION		
Notes forming part of the Financial Statements		
<b>Note 3</b>		
Trade payables		
Particulars	As at 31-03-2023	As at 31-03-2022
Dues to others	50,426	-
<b>Total</b>	<b>50,426</b>	<b>-</b>
<b>Note 4</b>		
Short term provisions		
Particulars	As at 31-03-2023	As at 31-03-2022
(a) Others		
- Tax deducted at source	68,741	-
- Professional tax	1,000	-
- PF Payable	18,875	-
- provision for expenses	30,000	30,000
<b>Total</b>	<b>1,18,617</b>	<b>30,000</b>
<b>Note 6</b>		
Cash and cash equivalents		
Particulars	As at 31-03-2023	As at 31-03-2022
(a) Balances with banks		
(i) In Current accounts	28,22,766	7,49,360
(ii) In fixed deposits account with maturity less than 12 months	67,40,629	66,98,410
(b) Cash on hand	-	1,314
<b>Total</b>	<b>95,63,395</b>	<b>74,49,084</b>
<b>Note 7</b>		
Other current assets		
Particulars	As at 31-03-2023	As at 31-03-2022
Security deposit	-	1,000
Accrued Interest	38,271	33,374
Income tax refund	43,656	97,653
Prepaid expenses	25,190	10,089
<b>Total</b>	<b>1,07,117</b>	<b>1,42,116</b>
<b>Note 8</b>		
Income		
Particulars	As at 31-03-2023	As at 31-03-2022
Donation Received:		
(i) Mercedes Benz	6,60,000	-
(ii) Rainmatter	60,00,000	-
<b>Total</b>	<b>66,60,000</b>	<b>-</b>
<b>Note 9</b>		
Other incomes		
Particulars	As at 31-03-2023	As at 31-03-2022
Interest Income	4,82,777	5,33,759
<i>Note: Interest income comprises of income from SB, FD &amp; other interest</i>		
<b>Total</b>	<b>4,82,777</b>	<b>5,33,759</b>



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**JANA URBAN SPACE FOUNDATION**  
Notes forming part of the Financial Statements

**Note 10**  
**Project Cost**

Particulars	As at 31-03-2023	As at 31-03-2022
Salaries and allowances	19,41,702	37,716
Stipend	-	2,67,417
Contribution towards Employer's Provident Fund	56,525	5,200
Project Consultancy	17,23,800	-
<b>Total</b>	<b>37,22,027</b>	<b>3,10,333</b>

**Note 11**  
**Administration Expenses**

Particulars	As at 31-03-2023	As at 31-03-2022
Asset Insurance	18,236	18,421
Consultancy & professional fees	31,610	17,500
Travel & Accommodation Expenses	7,77,486	364
House keeping expenses	-	1,03,633
Office maintenance expenses	-	1,05,052
Printing Expenses	-	1,190
Rates and taxes	1,523	70,724
Rent - office	-	1,26,400
Software renewal charges	5,554	5,088
Statutory audit fee	30,000	30,000
Telephone expenses	-	6,553
Staff Welfare Expenses	1,03,571	-
Other Expenses	3,500	-
<b>Total</b>	<b>9,71,481</b>	<b>4,84,925</b>

**Note 12**  
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Note 13**

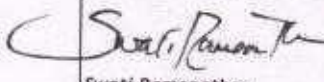
The Trust makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Trust is required to contribute a specified percentage of the payroll costs to fund the benefits. The Trust recognized Rs.56,525/- (Previous year - Rs.5,200/-) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Trust are at rates specified in the rules of the schemes.

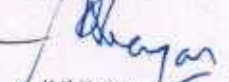
**Note 14**

Amounts have been rounded off to the nearest rupee wherever necessary.

**Signatures to Notes 1 to 14**

For and on behalf of the Board of Trustees

  
Swati Ramanathan  
Trustee

  
K K Nayar  
Trustee



Date: 22nd Aug 2023

Place: Bangalore



**JANA URBAN SPACE FOUNDATION**

Notes forming part of the Financial Statements

Note 5: Property, plant & equipment and intangible assets

Particulars	Rate	Opening WDV	Additions >180 Days	Additions <180 Days	Deletions	Total	Depreciation	(Amount in ₹)	
								Closing WDV	
<b>5a. Property, plant &amp; equipment</b>									
Computers	40%	2,050	-	4,29,532	-	4,31,582	86,726	3,44,856	
Furniture and fixtures	10%	16,195	-	-	-	16,195	1,620	14,575	
Office equipment	15%	64,393	-	-	-	64,393	9,660	54,733	
<b>5b. Intangible assets</b>									
Softwares	40%	5,30,814	79,468	-	-	6,10,282	2,44,114	3,66,168	
<b>TOTAL</b>		<b>6,13,452</b>	<b>79,468</b>	<b>4,29,532</b>	<b>-</b>	<b>11,22,452</b>	<b>3,42,120</b>	<b>7,80,332</b>	
Previous year		<b>9,19,858</b>	<b>62,000</b>	<b>-</b>	<b>-</b>	<b>9,81,858</b>	<b>3,68,406</b>	<b>6,13,452</b>	



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