

AUDITOR'S REPORT

We have examined the Balance Sheet of **LIFE FOUNDATION** (Regd. No. **RS/NG/254/J/94 of 2010-11**), Dakhin Golaghatia Basti, Ward No.8, **Hojai, Dist.782435, Assam** as at **31st March 2025** and also the Income & Expenditure Account for the year ended on the date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted the audit in accordance with auditing standard generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. The **Balance Sheet and Income and Expenditure Account and Receipts & Payments Account** dealt with the report is in agreement with the books of accounts.
3. In our opinion and to the best of our information and according to the explanation given to us the said accounts give a true and fair view.
 - a. In the case of the Balance Sheet, of the state of affairs as on 31st Mar, 2025.
 - b. In the case of Income & Expenditure account for the period ended on that date.

DATE: 23.06.2025
PLACE: GUWAHATI
UDIN: 25087827BMJQXI3123

For DHANA & Associates
CHARTERED ACCOUNTANTS



Dinesh Sharma
DINESH SHARMA
(PARTNER)
M. NO.087827
Firm No. 0510525C

LIFE FOUNDATION
Balance Sheet as at 31st March,2025

(All amounts in Rs.)

	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
I	FUNDS & LIABILITIES			
1	Fund Account			
(a)	Corpus Fund		-	-
(b)	General Fund	3	1,685,080	218,193
			1,685,080	218,193
2	Non-Current liabilities			
(a)	Long-Term Loans		998,500	667,000
		4	998,500	667,000
	Total		2,683,580	885,193
II	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets	6		
(i)	Property, Plant and Equipment		949,159	875,145
			949,159	875,145
2	Current assets			
(a)	Cash and bank balances	5	1,734,421	10,048
			1,734,421	10,048
	Total		2,683,580	885,193
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

M/s DHANA & Associates
Chartered Accountants
Firm Registration No. 0510525C

For & on behalf of Governing Body
LIFE FOUNDATION



Dinesh Sharma
Dinesh Sharma
Partner
Membership No. 087827

Place: Guwahati
Date: 23/06/2025
UDIN : 25087827BMJQXI3123

Bijoy Mondal
Secretary
Life Foundation
Hojai : Assam

Bijoy Mondal
Secretary

Place: Guwahati
Date: 23/06/2025

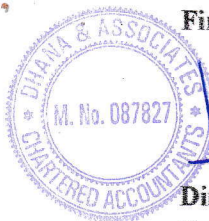
LIFE FOUNDATION

Statement of Income & Expenditure for the year ended 31st March,2025

(All amounts in Rs.)

	Particulars	Note	31st March,2025	31st March,2024
I	<u>Income</u>			
(a)	Receipt towards activities	7	5,098,252	2,183,173
(b)	Other Income	8	-	48
	Total (I)		5,098,252	2,183,221
II	<u>Expenditure</u>			
(a)	Employee benefits expense			
(b)	Finance costs			
(c)	Depreciation and amortization expense	9	198,986	97,238
(d)	Other expenses	10	3,432,379	1,648,265
	Total (II)		3,631,365	1,745,503
III	Surplus/(Deficit) before Tax (I-II)		1,466,887	437,718
IV	Tax expense:			
(a)	Current tax			
(b)	Excess/ Short provision of tax relating to earlier years			
(c)	Deferred tax charge/ (benefit)			
	Total (IV)		-	-
V	Surplus/(Deficit) for the Year before Appropriations (III-IV)		1,466,887	437,718
VI	Appropriations to Funds			
	Funds		-	-
	Total (VI)		-	-
VII	Balance being Surplus/(Deficit) carried forward to General Fund (V-VI)		1,466,887	437,718
	The accompanying notes are an integral part of the financial statements			

M/s DHANA & Associates
Chartered Accountants
Firm Registration No. 0510525C



Dinesh Sharma
Dinesh Sharma
Partner
Membership No. 087827

Place: Guwahati
Date: 23/06/2025
UDIN : 25087827BMJQXI3123

For & On Behalf of Governing Body
LIFE FOUNDATION

Bijoy Mondal
Secretary

Bijoy Mondal
Secretary
Life Foundation
Hojai : Assam

Place: Guwahati
Date: 23/06/2025

LIFE FOUNDATION

Receipt and Payment account for the year ended 31st March,2025

(All amounts in Rs.)

	Particulars	31 March 2025	31 March 2024
I	<u>SOURCES OF FUNDS</u>		
	Opening balance		
	Cash at Bank	9,448	34,053
	Cash in Hand	600	6,563
	<u>LOCAL FUND</u>		
(a)	Donations from Individuals		
(i)	Members Contribution	764,250	368,500
(ii)	Donations from Well wishers	772,502	488,000
(b)	Donations from Institutions/Agency		
(i)	Shamdasani Foundation	45,000	15,000
(ii)	Adoption Fees	55,000	-
(c)	Grant-in-Aid received from		
	North East Council vide letter no.		
(i)	NEC/IPR/880/2024 Dated 18/03/2024	800,000	-
(ii)	NEC/IPR/SC/853/2023 Dated 02/11/2024	900,000	-
(d)	Grant-in-Aid received from MSTC Limited		
	1st Installment Dated 07.12.2023	-	638,059
	2nd Installment Dated 22.02.2024	-	638,059
(e)	NGO Contribution	-	35,555
	<u>Bank Interest</u>	-	48
	<u>Sundry advances for Expenses</u>	-	45,600
	<u>Receipt towards Temporary Loan / Creditors</u>	331,500	
	<u>FOREIGN FUND</u>		
(a)	Grant-in-Aid Received		
(i)	Climate Change Affecting Cultural Practices of Indigenous Peoples of Northeast India	428,750	-
	"Building Indigenous Youth, Women & Persons with		
(ii)	Disabilities (PwD)'s Leadership on Legal Empowerment & Capacity Building"	864,500	-
(iii)	"Workshop on Climate Change in North East India"	432,250	-
	Total (a)	5,403,800	2,269,437



II APPLICATION OF FUNDS		
LOCAL		
(a) Project Expense		
(i)	Sanitary Pad Project (Annexure-I)	- 1,311,138
(ii)	Women's Day Celebration & Inauguration of Sanitary Pad Making Machine (Annexure-II)	- 30,800
(iii)	Child Care Institution (Annexure-III)	877,029 758,406
(iv)	Specialized Adoption Agency (Annexure-IV)	1,042,997 -
(v)	Seminar & Workshop on Skill Development and Entrepreneurship [Funded by NEC] (Annexure-V)	800,000 -
(vi)	Cultural exchange program between Assam and Nagaland border [Funded by NEC] (Annexure-VI)	900,000 -
(b) Administration Expenses		
(i)	Office Meeting and other Expenses	3,500 51,150
(ii)	Audit Fee	10,000 5,000
(iii)	Bank Charges	1,295 2,895
(iv)	TDS Service charges	2,659 -
(v)	Printing of Annual Activity Report	21,000 -
(vi)	Independence Day Celebration	2,020 -
(vii)	Computer repairing cost	1,500 -
	Loan Repayment	- 100,000
FOREIGN		
	Bank Charges	7,379 -
	Total (b)	3,669,379 2,259,389
	Closing Balance (a-b)	1,734,421 10,048
	Cash at Bank	1,730,769 9,448
	Cash in Hand	3,652 600
The accompanying notes are an integral part of the financial statements		

M/s DHANA & Associates
Chartered Accountants
Firm Registration No. 0510525C



Dinesh Sharma
Dinesh Sharma
Partner
Membership No. 087827

Place: Guwahati
Date: 23/06/2025
UDIN : 25087827BMJQXI3123

For & On Behalf of Governing Body
LIFE FOUNDATION

Bijoy Mondal
Bijoy Mondal
Secretary

Bijoy Mondal
Secretary
Life Foundation
Hojai : Assam

Place: Guwahati
Date: 23/06/2025

LIFE FOUNDATION

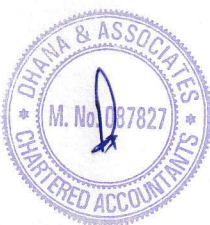
Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Note - 1 Background of the entity

Note - 2 Significant Accounting Policies

(All amounts in Rs.)

	As at 31st March, 2025	As at 31st March, 2024
3 General Fund		
<u>Undistributed Surplus (Balance from Income & Expenditure Account)</u>		
Opening Balance	218,193	-219,525
Surplus/(Deficit) for the year	1,466,887	437,718
Total	1,685,080	218,193
4 Non-Current Liabilities		
Loans from creditors	998,500	667,000
Total	998,500	667,000



LIFE FOUNDATION

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

5 Cash & Cash Equivalents*Closing Balance as on 31st March 2025.*

Sl. No.	Bank Name	Account number	Domestic	FCRA	Total
1	State Bank of India	37120478964	3,511		3,511
2	State Bank of India	31656273766	1,820		1,820
3	State Bank of India	44077562146		1,718,121	1,718,121
4	Punjab National Bank	391010454797	5,040		5,040
5	YES Bank	54388700000031	277		277
6	Axis Bank	921020035652906	2,000		2,000
					-
	Cash in Hand				
	Cash in Hand	Cash Balance	3,652		3,652
	Total		16,300	1,718,121	1,734,421

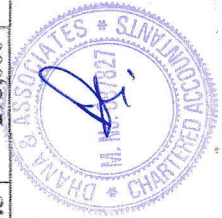


LIFE FOUNDATION

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

6 Property, Plant and Equipment (owned assets)

Sr. No.	Particulars	Rate of Depreciation	WDV as on 31/03/2024	Addition/Deletion (less than 180 days)	Addition/Deletion on (less than 180 days)	Total	Depreciation for 2024-25	WDV as on 31/03/2025
A	Fixed Assets (Created out of Local Contribution)							
1	<u>Plant & Machinery (15%)</u>							
	Sewing Machine	15%	27,721	-	-	27,721	4,158	470,032
	Bajaj Discovery Bike	15%	23,246	-	-	23,246	3,487	23,563
	Sanitary Pad Making Machine	15%	460,012	-	-	460,012	69,002	19,759
	Kitchen utensils	15%	42,000	-	-	42,000	6,300	391,010
								35,700
2	<u>Plant & Machinery (40%)</u>							
	Computer & Accessories	40%	98,713	-	-	143,713	57,485	113,046
	Laptop	40%	-	36,000	-	36,000	14,400	86,228
	Printer	40%	8,697	-	-	8,697	3,479	21,600
								5,218
3	<u>Furniture & Fixture</u>							
	Furniture & Fixture	10%	256,757	150,000	-	406,757	40,676	366,081
								366,081
B	Fixed Assets (Created out of Earmarked Funds)							
			875,145	273,000	-	1,148,145	198,986	949,159



[Signature]
Secretary
Life Foundation
Hojai : Assam

LIFE FOUNDATION

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

(All amounts in Rs.)

31st March, 2025 31st March, 2024

7 Receipts towards activities

I LOCAL/INDIAN Contribution

(a) Donations from Individuals

(i) Members Contribution	764,250	368,500
(ii) Donations from Well wishers	772,502	488,000

(b) Donations from Institutions/Agency

(i) Shamdasani Foundation	45,000	15,000
(ii) Adoption Fees	55,000	-

(c) Grant-in-Aid received from

North East Council vide letter no.

(i) NEC/IPR/880/2024 Dated 18/03/2024	800,000	-
(ii) NEC/IPR/SC/853/2023 Dated 02/11/2024	900,000	-

(d) Donation in Kind

Laptop	36,000	
--------	--------	--

(e) Grant-in-Aid received from MSTC Limited

1st Installment Dated 07.12.2023	-	638,059
2nd Installment Dated 22.02.2024	-	638,059

(f) <u>NGO Contribution</u>	-	35,555
-----------------------------	---	--------

II FCRA Contribution

(a) Grant-in-Aid Received

(i) Climate Change Affecting Cultural Practices of Indigenous Peoples of Northeast India	428,750	
“Building Indigenous Youth, Women & Persons with Disabilities (PwD)’s Leadership on Legal Empowerment & Capacity Building”	864,500	
(iii) “Workshop on Climate Change in North East India”	432,250	

<u>5,098,252</u>	<u>2,183,173</u>
------------------	------------------

8 Other income

(a) Interest income	-	48
(b) Dividend income	-	-
(c) Net gain on sale of investments	-	-
(d) Other non-operating income	-	-
	<u>-</u>	<u>48</u>

9 Depreciation and amortization expense

(a) on tangible assets (Refer note 6)	198,986	97,238
	<u>198,986</u>	<u>97,238</u>




Secretary
Life Foundation
Hojai : Assam

LIFE FOUNDATION

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

10 Other Expenses

I Local/Domestic Expenditure

(a) Project Expense

(i) Sanitary Pad Project (Annexure-I)	-	800,014
Women's Day Celebration & Inauguration of Sanitary Pad		
(ii) Making Machine (Annexure-II)	-	30,800
(iii) Child Care Institution (Annexure-III)	877,029	758,406
(iv) Specialized Adoption Agency (Annexure-IV)	805,997	-
Seminar & Workshop on Skill Development and		
(v) Entrepreneurship [Funded by NEC] (Annexure-V)	800,000	-
Cultural exchange program between Assam and Nagaland border		
(vi) [Funded by NEC] (Annexure-VI)	900,000	-

(b) Administration Expenses

(i) Office Meeting and other Expenses	3,500	51,150
(ii) Audit Fee	10,000	5,000
(iii) Bank Charges	1,295	2,895
(iv) TDS Service charges	2,659	
(v) Printing of Annual Activity Report	21,000	
(vi) Independence Day Celebration	2,020	
(vii) Computer repairing cost	1,500	

II FCRA Expenditure

Bank Charges	7,379
--------------	-------

Total

3,432,379

1,648,265




Secretary
Life Foundation
Hojai : Assam

LIFE FOUNDATION

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

(All amounts in Rs.)

31st March, 2025 31st March, 2024

Annexure-I**Sanitary Pad Project**

S-30 Sanitary Napkin Making Machine and	-	511,124
Vending Machines and Incinerators	-	764,994
Transportation cost (Faridabad to Hojai)	-	17,020
Cost of Servo (Stabilizer)	-	18,000
	-	<u>1,311,138</u>

Annexure-II**Women's Day Celebration & Inauguration of****Sanitary Pad Making Machine**

Inaugural Expenses	-	15,800
Distribution of Saree to needy Women	-	15,000
	-	<u>30,800</u>

Annexure-III**Child Care Institution (CCI)**

Travel	5,405	14,200
Home and Kitchen Maintenance	153,874	100,070
Rescue & Restoration of Children (Travel and Food)	12,200	25,400
Office Rent	352,000	350,000
Staff Salary	332,000	245,300
Printing & Stationery	5,000	15,430
Water & Electricity	2,500	2,651
Medical Expenses	2,550	5,355
Recreational Items	2,000	-
Meeting Expenses	2,500	-
Repairing of beds	7,000	-
	<u>877,029</u>	<u>758,406</u>




Secretary
Life Foundation
Hojai : Assam

Annexure-IV**31st March, 2025 31st March, 2024****Specialized Adoption Agency (SAA)****Non- Recurring Expenditure**

(i) One computer with UPS and Web Cam and One printer cum scanner	45,000	-
(ii) Furniture including 10 cradles	150,000	-
(iii) Equipment for kitchen	42,000	-

Recurring Expenditure

(i) Coordinator	162,190	-
(ii) Social Worker	64,876	-
(iii) Nurse	83,412	-
(iv) Doctor	69,510	-
(v) Ayah (Four nos)	222,432	-
(vi) Chowkidar	55,608	-

Administrative Expenses

(i) Maintenance Grant	9,156	-
(ii) Hospital/Medical Expenses	839	-
(iii) Rent for hiring of building	105,000	-
(iv) Contingencies	32,974	-
	1,042,997	-




Secretary
Life Foundation
Hojai : Assam

Annexure-V

Seminar & Workshop on Skill Development and Entrepreneurship on Sustainable Livelihood for Under Developed Areas

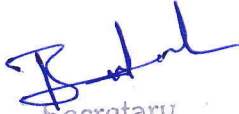
Venue & Facilities	139,000	-
Resource persons	205,000	-
Materials & Supplies	80,000	-
Catering	278,000	-
Promotion & Marketing	15,000	-
Workshop Materials	80,000	-
First Aid Supplies	3,000	-
	<u>800,000</u>	<u>-</u>

Annexure-VI

Celebrating Peace and progress through cultural exchange between Assam and Nagaland border comprising 16 villages

Lightening arrangements	60,000	-
Stage setup & decorations	100,000	-
Printing banner, posters & flyers	40,000	-
Catering and Food stalls	170,000	-
Accommodation for guests & performers	100,000	-
First aid & medical facilities	30,000	-
Security & safety management	50,000	-
Artisans fees and travel expenses	200,000	-
Sound System & equipments	30,000	-
Cultural performance & Demonstration	120,000	-
	<u>900,000</u>	<u>-</u>




Secretary
Life Foundation
Hojai : Assam

LIFE FOUNDATION

Significant accounting policies and notes on accounts forming part of the financial statement for the period ended on 31st march, 2025

Note - 1 Background of the entity

Life Foundation is a Society under Society registered with the Govt. of Assam, Registrar of Society, Assam, Guwahati, vide No RS/NG/254/J/94, Dtd. 25/11/2010, under Registration of Societies Act, XXI of 1860. Society has registered office at **Dakhin Golaghatia Basti Ward No.8 Hojai - 782435, Assam.**

It is also **registered under** the following statutory provisions:

- (a) Under section 12A of Income Tax Act 1961 vide registration no. 05/12A(a)/CIT/GHY-
- (b) 1/2011-12/1876-78 Dated 6th September 2011.
- (c) Under section 80G of Income Tax Act 1961 vide registration no. 18/80G(5)/CIT/GHY-
- (d) 1/2011-12/2043-49 Dated 14.09.2012.
- (e) CSR Registration under Ministry of Corporate Affairs.
- (f) Section 41 of the Juvenile Justice Act, 2015
- (g) NGO Darpan / NitiAyog
- (h) FCRA 2010

Mision / Vision:

"Enlightenment of Human Values and equitable social order and economic development" as its vision/mission, Life Foundation was formed by like-minded social activist and has been actively involved in social welfare services for the economically and educationally weak populace of Hojai district



Note - 2 Significant Accounting Policies

a) Basis of Preparation

Accrual Basis

The financial statements have been prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles and the mandatory accounting standards issued by the institute of chartered accountants of India. The accounting policies, in all material respects, have been consistently applied by the Entity and are consistent with those in the previous year.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known/ materialized.

b) Use of estimates

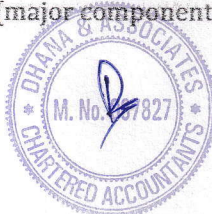
The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Property, Plant and Equipment

Tangible Assets

Tangible assets capital works in progress 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 assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/acquisition and exclusive input tax credit (IGST/CGST and SGST) or other tax credit available to the Entity.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.



For the purposes of computing depreciation as well as gain or loss on disposal of assets the assessee adopts the concept of Block of Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

Tangible Assets has been created out of fund received from donor and for the same Fixed Asset fund has been created.

The consumables /medicines and other related items acquired are charged directly to the expense since as per the organization, the same are for free distribution and not to be sold hence no value for them.

Depreciation on fixed Assets funded by donors has been adjusted against Fixed Assets Fund created for the same.

d) Revenue Recognition

Revenue from services

Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered and the collect ability is reasonably assured. The revenue is recognized net of Goods and service tax.

'Unbilled receivables' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date.

'Un earned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Grant/Donation

Grant/donation received on capital accounts are transferred to capital assets' fund to the extent of amount actually utilized and the balance of unutilized grants are reflected under "current liabilities" in the balance sheet as "Earmarked Fund"-restricted fund. Unrestricted grants and donations are recognized as income in the year of receipt. Grants with firm commitment but not received are recognized as receivable under current assets.



All grants /donations/voluntary contribution received for specific purpose as per direction of donors are accounted in the respective fund in balance sheet.

Unutilized grants out of grant for expenditure for specific direction of utilization are carried forward as current liability.

h) Income Tax

The Society prepares computation of taxable income and application of income under Income Tax Act, 1961 as per Income and Expenditure Account (on accrual basis). Since there is no business activity carried out by Society and all expense are towards the objects of the Society are for project for which grant/donation is received from government and non-government agencies and exempt under section 12AA (New Section 12AB) of Income Tax Act, accordingly provision for income tax is not required to be recorded by Society.

Notes to Accounts

Receipt towards activities

Donation has been received by the entity comprises donation in bank, cash and in kind. Entity also received foreign contribution this year.

Other Matter

a) Previous year figures have been regrouped / rearranged wherever necessary.

M/s DHANA & Associates
Chartered Accountants
Firm's Registration No: 0510525C




Dinesh Sharma
Partner
Membership No: 087827

Place: Guwahati
Date: 23/06/2025
UDIN: 25087827BMJQXI3123

For & on behalf of Governing Body
LIFE FOUNDATION


Secretary
Bijoy Mondal
Secretary **Life Foundation**
Hojai : Assam

Place: Guwahati
Date: 23/06/2025