

# Suresh Surana & Associates LLP

Chartered Accountants

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

## INDEPENDENT AUDITOR'S CERTIFICATE

To,  
The Board,  
Hi5 Youth Foundation,  
Unit 204, Wing B2, Boomerang,  
Chandivali Farm Road, Andheri East,  
Mumbai – 400072.

We, Suresh Surana & Associates LLP, Chartered Accountants, have audited the account of HI5 YOUTH FOUNDATION ('the Company'), having its FCRA Registration No. 083781644 dated 21 May 2019, for the financial year ended 31 March 2024 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs. 944,782;
- (ii) foreign contribution worth Rs. 70,91,771 was received by the Company during the financial year 2023-24;
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. Nil was received by the Company during the financial year 2023-24;
- (iv) the balance of unutilised foreign contribution with the Company at the end of the financial year 2023-24 was Rs. 18,56,400;
- (v) certified that the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

\*Above para needs to be read with note 9 to Hi5 Youth Foundation FCRA Financials 2023-24

- (vi) the information is in this certificate and in the enclosed Balance Sheet, Statement of Income and Expenditure and Statement of Receipt and Payment is correct as checked by us.
- (vii) the Company has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

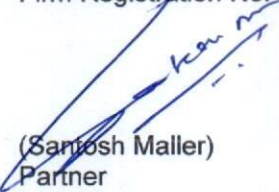
This Certificate is issued as per Foreign Contribution (Regulation) Amendment Rules, 2015 notified on December 14, 2015.



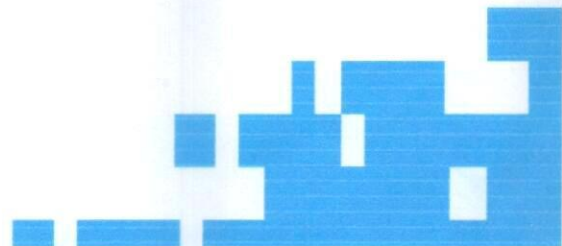
The information in this certificate and the enclosed Balance Sheet as at 31 March 2024, Statement of Income and Expenditure for the year ended 31 March 2024 and Statement of Receipts and Payments for the year ended 31 March 2024 read along with notes, is correct and as checked by us.

This certificate is to be read with enclosed statement "A".

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W100010

  
(Santosh Maller)  
Partner

Membership No. 143824  
Certificate No.: 24244  
UDIN: 24143824BKCNYP8946  
Mumbai; Dated: 27/09/2024





**Statement – A**  
**(For Certificate No: SSA-LLP/24-25/CN-24244)**

**Statement containing essential elements of an Independent Auditor's certificate as prescribed in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by the Institute of Chartered Accountants of India (ICAI).**

1. This certificate is issued in accordance with the terms of our engagement letter dated 09/08/2024.
2. The accompanying Certificate contains the particulars relating to foreign contribution of funds as furnished by the Company for the year ended on 31 March 2024, as required for compliance with Foreign Contribution (Regulation) Act, 2010.

**3. Management's Responsibility**

The responsibility for the preparation of the required details is that of management of the Company. Our responsibility is only to verify the required details with books of account and other relevant documents. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of financial statements of the Company.

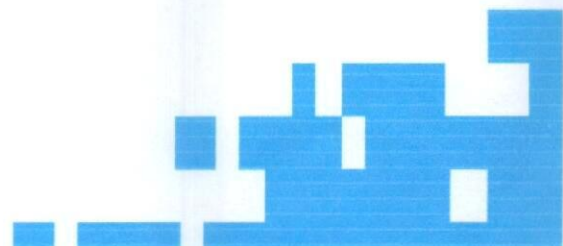
**4. Auditor's Responsibility**

For the purpose of this certificate, we have examined the audited books of account and other relevant records and documents maintained by the Company. We have conducted our examination of the certificate in accordance with the Guidance Note on reports or Certificates for Special Purposes Issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**5. Restriction on Use**

This Certificate is issued at the request of the Management of the Company for the purpose of submission to The Secretary to the Government of India, Ministry of Home Affairs. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.





## Hi5 YOUTH FOUNDATION

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

### BALANCE SHEET AS AT 31 MARCH 2024

	Particulars	Note No.	As at 31/03/2024 (Rs.)	As at 31/03/2023 (Rs.)
<b>1</b>	<b>Sources of Fund</b>			
	Earmarked fund	1	1,856,400	944,782
	Reserves and surplus	2	-	-
	<b>Total</b>		<b>1,856,400</b>	<b>944,782</b>
<b>2</b>	<b>Application of funds</b>			
	Balance with banks	3	1,856,400	944,782
	<b>Total</b>		<b>1,856,400</b>	<b>944,782</b>
			-	-

The accompanying notes are an integral part of the Balance Sheet

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W100010

For Hi5 Youth Foundation

(Santosh Maller)  
Partner  
Membership No. 143824  
Place: Mumbai  
Dated: 27 September, 2024



R. Sundar

(Radhakrishnan Sundar)  
Director  
DIN: 00533952

Usha Sundar

(Usha Sundar)  
Director  
DIN: 07163438





**Hi5 YOUTH FOUNDATION**

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024**

	Particulars	Note No.	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
I.	<b>Income</b>			
	Donation income:	4		
	Opening balance		944,782	2,577,303
	Add: Total Foreign Donation received during the year		7,091,771	3,081,606
	Less: Donation not utilised during the year		-1,856,400	-944,782
	Donation - Utilised during the year		6,180,153	4,714,126
	Interest income on fixed deposit		-	-
	<b>Total income</b>		<b>6,180,153</b>	<b>4,714,126</b>
II.	<b>Expenses</b>			
	Program expenses	5	3,629,109	2,661,406
	Pathways program expenses	6	-	2,049,859
	Basketball Court and other infrastructure expenses	7	2,541,713	-
	Administrative expenses	8	9,331	2,861
	<b>Total expenses</b>		<b>6,180,153</b>	<b>4,714,126</b>
III.	<b>Surplus / (Deficit) carried to balance sheet</b>		-	-

The accompanying notes are an integral part of the Income and Expenditure

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W100010

(Santosh Maller)  
Partner  
Membership No. 143824  
Place: Mumbai  
Dated: 27 September, 2024



For Hi5 Youth Foundation

(Radhakrishnan Sundar) (Usha Sundar)  
Director Director  
DIN: 00533952 DIN: 07163438





**Hi5 YOUTH FOUNDATION**

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2024****A) HDFC BANK LTD - Account Number 50200033385382**

Address: Ahura Center, Gound Floor, Mahakali Caves Road, Andheri East, Mumbai - 400093, Maharashtra.

Receipts	Current Year 2023-24 (Rs.)	Previous Year 2022-2023 (Rs.)	Payments	Current Year 2023-24 (Rs.)	Previous Year 2022-2023 (Rs.)
Opening bank balance	937,830	499,095	Salaries expenses	116,360	1,601,814
Transfer from SBI FCRA	7,060,000	5,150,000	Sports and Sports equipments	2,541,713	246,349
			Centre setup	-	900
			Coaching fees	2,688,296	1,494,749
			Camp expenses	103,175	325
			College fees	-	150,217
			Conveyance expenses - staff	160,214	190,009
			Medical expenses	6,690	2,278
			Printing & stationery	21,160	24,184
			Scholarship	-	77,298
			Tution Fee	-	673,325
			Snacks & refreshment	96,439	63,809
			Lodging & Boarding	20,379	13,844
			TDS payment	331,552	169,358
			Sundry expenses	84,844	2,806
			Closing bank balance	1,827,008	937,830
<b>Total</b>	<b>7,997,830</b>	<b>5,649,095</b>	<b>Total</b>	<b>7,997,830</b>	<b>5,649,095</b>

**B) SBI FCRA Account - Account Number 00000040139336683**

Address: New Delhi Main Branch, 11 Sansad Marg, New Delhi 110 001.

Receipts	Current Year 2023-24 (Rs.)	Previous Year 2022-2023 (Rs.)	Payments	Current Year 2023-24 (Rs.)	Previous Year 2022-2023 (Rs.)
Opening bank balance	6,952	2,078,208	Bank charges	9,331	2,861
Donations	7,091,771	3,081,606	Trasfer to HDFC FCRA	7,060,000	5,150,000
			Closing bank balance	29,392	6,952
<b>Total</b>	<b>7,098,723</b>	<b>5,159,813</b>	<b>Total</b>	<b>7,098,723</b>	<b>5,159,813</b>

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W100010

(Santosh Maller)  
Partner

Membership No. 143824

Place: Mumbai

Dated: 27 September, 2024



For Hi5 Youth Foundation

*R. S. Sundar*

(Radhakrishnan Sundar)  
Director  
DIN: 00533952

*Usha Sundar*

(Usha Sundar)  
Director  
DIN: 07163438





**HI5 YOUTH FOUNDATION**

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

**NOTES TO THE BALANCE SHEET AS AT 31 MARCH 2024****1 Earmarked funds**

Particulars	As at 31/03/2024 (Rs.)	As at 31/03/2023 (Rs.)
<b>Foreign Donation:</b>		
- for program expenses		
Opening balance	944,782	2,577,303
Add: Received during the year	7,091,771	3,081,606
Less: Utilised during the year	-6,180,153	-4,714,126
Closing balance	1,856,400	944,782
<b>Total</b>	<b>1,856,400</b>	<b>944,782</b>

**2 Reserves and surplus**

Particulars	As at 31/03/2024 (Rs.)	As at 31/03/2023 (Rs.)
Surplus in the income and expenditure:		
Opening balance	-	-
Add: Surplus/(Deficit) for the year	-	-
Closing balance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**3 Balance with banks**

Particulars	As at 31/03/2024 (Rs.)	As at 31/03/2023 (Rs.)
<b>HDFC Bank Ltd. A/c. # 50200033385382</b>		
Opening balance	937,830	499,095
Add: Additions during the year	-	-
Add: Transfer from SBI FCRA	7,060,000	5,150,000
Less: Utilised during the year	6,170,822	4,711,265
<b>Closing balance</b>	<b>1,827,008</b>	<b>937,830</b>
<b>State Bank of India A/c. # 00000040139336683</b>		
Opening balance	6,952	2,078,208
Add: Additions during the year	7,091,771	3,081,606
Less: Utilised during the year	9,331	2,861
Less: Transfer to HDFC FCRA	7,060,000	5,150,000
<b>Closing balance</b>	<b>29,392</b>	<b>6,952</b>
<b>Total</b>	<b>1,856,400</b>	<b>944,782</b>





**Hi5 YOUTH FOUNDATION**

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

**NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024****4 Donation income**

Particulars	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
<b>Total Foreign Donations:</b>		
- for program expenses, basketball court expense and financial assistance		
Opening balance	944,782	2,577,303
Add: Received during year	7,091,771	3,081,606
Less: Not utilised during the year	-1,856,400	-944,782
Donation - Utilised during the year	6,180,153	4,714,126
<b>Total</b>	<b>6,180,153</b>	<b>4,714,126</b>

**5 Program expenses**

Particulars	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
Salaries expenses	116,360	505,614
Medical expenses	6,690	2,278
Coaching fees	3,063,987	1,664,107
Kit	-	246,349
Others	40,705	2,471
Camp expenses	103,175	-
Snacks & refreshment	96,439	54,339
Travelling and other expense	160,214	147,493
Miscellaneous expense	41,539	38,755
<b>Total</b>	<b>3,629,109</b>	<b>2,661,406</b>





**Hi5 YOUTH FOUNDATION**

FCRA Registration Number : 083781644, Dated: 21-05-2019, Nature : Educational, Social  
Foreign Contribution Account

**NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024****6 Pathways program expenses**

Particulars	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
Salaries	-	1,096,200
Conveyance	-	42,516
College tuition fees	-	150,217
Scholarship expenses	-	77,298
Snacks & refreshment	-	9,805
Tutor fees	-	673,325
Printing & stationery	-	498
<b>Total</b>	<b>-</b>	<b>2,049,859</b>

**7 Basketball court and other infrastructure expenses**

Particulars	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
Basketball Court expenses	2,541,713	-
<b>Total</b>	<b>2,541,713</b>	<b>-</b>

**8 Administrative expenses**

Particulars	Current Year 2023-2024 (Rs.)	Previous Year 2022-2023 (Rs.)
Bank charges	9,331	2,861
<b>Total</b>	<b>9,331</b>	<b>2,861</b>

**Note:**

All expenses shown in note no. 6 to 9 above are net of TDS, since TDS is paid by the Company from the normal bank account and not from FCRA bank account, except for TDS of Rs. 3,31,552 paid from FCRA bank account during 2023-24 (previous year 2022-23 Rs. 169,358).

- 9 The Company has received donation of Rs.70,91,771 during 2023-24 (Previous year 2022-23 Rs.30,70,715) from Hi 5 Youth Foundation USA such contribution is considered to be a foreign donation as per section 2(1)(h) of the Foreign Contribution Regulations Act, 2010.

As per Explanation 2 to section 2(1)(h) - any other income derived from the foreign contribution shall also be deemed to be foreign contribution.

