

Suresh Surana & Associates LLP

8th Floor, Bakhtawar
229, Nariman Point
Mumbai - 400 021, India

T +91 (22) 2287 5770

emails@ss-associates.com www.ss-associates.com

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 2023 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. 25,77,303;
- (ii) foreign contribution worth Rs.3,081,606 was received by the Company during the financial year 2022-23;
- (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 2022-23;
- (iv) the balance of unutilised foreign contribution with the Company at the end of the financial year 2022-23 was Rs.944,782;
- (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 11 to Hi5 Youth Foundation FCRA Financials 2022-23

- (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 2023, Statement of Income and Expenditure for the year ended 31 March 2023 and Statement of Receipts and Payments for the year ended 31 March 2023 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.:
UDIN: 23143824BGQQHF1704
Mumbai;
Dated: 07/09/2023



Statement – A
(For Certificate No: SSA-LLP/23-24/23214)

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 11/05/2023.
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 2023, 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 2023

	Particulars	Note No.	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
1	Sources of Fund			
	Earmarked fund	1	9,44,782	25,77,303
	Reserves and surplus	2	-	11,000
	Total		9,44,782	25,88,303
2	Application of funds			
	Balance with bank	3	9,44,782	25,77,303
	Loans and advances	4	-	11,000
	Total		9,44,782	25,88,303
			-	-

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: 07 SEP 2023



(Radhakrishnan Sundar)
Director
DIN: 00533952

(Usha Sundar)
Director
DIN: 07163438

Hi5 YOUTH FOUNDATION

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

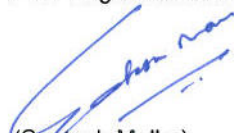
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2023

	Particulars	Note No.	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
I.	Income			
	Donation income:	5		
	Opening balance		25,77,303	22,60,561
	Add: Total Foreign Donation received during the year		30,81,606	38,19,549
	Less: Donation not utilised during the year		-9,44,782	-25,77,303
	Donation - Utilised during the year		47,14,126	35,02,807
	Interest income on fixed deposit		-	-
	Total income		47,14,126	35,02,807
II.	Expenses			
	Program expenses	6	26,61,406	12,92,901
	Pathways program expenses	7	20,49,859	21,94,377
	Covid-19 relief and financial assistance	8	-	17,900
	Administrative expenses	9	2,861	12,629
	Total expenses		47,14,126	35,17,807
III.	Surplus / (Deficit) carried to balance sheet		-	-15,000

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


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: 07 SEP 2023




(Radhakrishnan Sundar)
Director
DIN: 00533952


(Usha Sundar)
Director
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 2023

A) HDFC BANK LTD - Account Number 50200033385382

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

Receipts	Current Year 2022-2023 (Rs.)	Previous 2021-2022 (Rs.)	Payments	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Opening bank balance	4,99,095	22,60,561	Salaries expenses	16,01,814	18,30,228
Transfer from SBI FCRA	51,50,000	15,00,000	Sports equipments	2,46,349	1,215
			Centre setup	900	-
			Coaching fees	14,94,749	6,64,250
			Camp expenses	325	-
			College fees	1,50,217	2,62,439
			Conveyance expenses - staff	1,90,009	1,00,987
			Medical expenses	2,278	82,118
			Printing & stationery	24,184	9,789
			Scholarship	77,298	40,000
			Tution Fee	6,73,325	-
			Kit & system	-	33,805
			Snacks & refreshment	63,809	21,532
			Utility exepenses	-	1,91,980
			TDS payment	1,69,358	23,123
			Sundry expenses	2,806	-
			Closing bank balance	9,37,830	4,99,095
Total	56,49,095	37,60,561	Total	56,49,095	37,60,561

B) SBI FCRA Account - Account Number 00000040139336683

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

Receipts	Current Year 2022-23 (Rs.)	Previous Year 2021-2022 (Rs.)	Payments	Current Year 2022-23 (Rs.)	Previous Year 2021-2022 (Rs.)
Opening bank balance	20,78,208	-	Bank charges	2,861	2,189
Donations	30,81,606	38,19,550	Trasfer to HDFC FCRA	51,50,000	15,00,000
			Salary payment	-	1,93,000
			Coaching fees	-	32,908
			College tution fees	-	6,500
			Covid support	-	2,422
			TDS payments	-	4,323
			Closing bank balance	6,952	20,78,208
Total	51,59,813	38,19,550	Total	51,59,813	38,19,550

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

(Santosh Maller)
Partner
Membership No. 143824
Place: Mumbai
Dated: 07 SEP 2023



For Hi5 Youth Foundation

(Radhakrishnan Sundar)
Director
DIN: 00533952

(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 2023**1 Earmarked funds**

Particulars	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
Foreign Donation:		
- for program expenses, basketball court expense and Covid-19 relief and financial assistance		
Opening balance	25,77,303	22,60,561
Add: Received during the year	30,81,606	38,19,549
Less: Utilised during the year	(47,14,126)	(35,02,807)
Closing balance	9,44,782	25,77,303
Total	9,44,782	25,77,303

2 Reserves and surplus

Particulars	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
Surplus in the income and expenditure:		
Opening balance	11,000	26,000
Add: Surplus/(Deficit) for the year	-	-15,000
Closing balance	11,000	11,000
Total	11,000	11,000



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 2023**3 Balance with banks**

Particulars	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
HDFC Bank Ltd. A/c. # 50200033385382		
Opening balance	4,99,095	22,60,561
Add: Additions during the year	-	-
Add: Transfer from SBI FCRA	51,50,000	15,00,000
Less: Utilised during the year	47,11,265	32,61,466
Closing balance	9,37,830	4,99,095
State Bank of India A/c. # 00000040139336683		
Opening balance	20,78,208	-
Add: Additions during the year	30,81,606	38,19,550
Less: Utilised during the year	2,861	2,41,342
Less: Transfer to HDFC FCRA	51,50,000	15,00,000
Closing balance	6,952	20,78,208
Total	9,44,782	25,77,303

4 Loans and advances

Particulars	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
Advances to staff:		
Sahitya Kankanala	-	11,000
Total	-	11,000



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 2023

5 Donation income

Particulars	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Total Foreign Donations:		
- for program expenses, basketball court expense and Covid-19 relief and financial assistance		
Opening balance	25,77,303	22,60,561
Add: Received during year	30,81,606	38,19,549
Less: Not utilised during the year	-9,44,782	-25,77,303
Donation - Utilised during the year	47,14,126	35,02,807
Total	47,14,126	35,02,807

6 Program expenses

Particulars	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Salaries expenses	5,05,614	8,89,230
Medical expenses	2,278	28,046
Coaching fees	16,64,107	3,26,354
Kit	2,46,349	33,805
Others	2,471	1,215
Snacks & refreshment	54,339	-
Travelling and other expense	1,47,493	3,617
Miscellaneous expense	38,755	10,634
Total	26,61,406	12,92,901



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 2023**7 Pathways program expenses**

Particulars	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Salaries	10,96,200	11,33,998
Conveyance	42,516	95,851
College tuition fees	1,50,217	4,22,689
Medical expenses	-	36,172
Scholarship expenses	77,298	40,000
Snacks & refreshment	9,805	10,898
Tutor fees	6,73,325	2,53,000
Utility expenses	-	1,91,980
Printing & stationery	498	9,789
Total	20,49,859	21,94,377

8 Covid-19 relief and financial assistance

Particulars	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Covid support expenses	-	17,900
Total	-	17,900

9 Administrative expenses

Particulars	Current Year 2022-2023 (Rs.)	Previous Year 2021-2022 (Rs.)
Salary	-	8,922
Bank charges	2,861	3,468
Conveyance and travelling	-	239
Total	2,861	12,629

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. 1,69,358 paid from FCRA bank account during 2022-23 (previous year 2021-22 Rs. 27,446).

- 10** The Company has received donation of Rs.30,70,715 during 2022-23 (Previous year 2021-22 Rs.38,16,125) 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.

