



INDEPENDENT AUDITOR'S REPORT

To The Members of Seven Sisters Development Assistance (Sesta)

Opinion

We have audited the financial statements of **Seven Sisters Development Assistance (Sesta)** ("the society") which comprise the balance sheet at March 31st 2021, and the Income & Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance 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 ethical requirements that are relevant to our audit of the financial statements as per the provision of Society Act, 1860, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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 Responsibilities for the Audit of the Financial Statements

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.

Place: New Delhi

Date: 02-09-2021



For NSB & Associates
Chartered Accountants

Firm No. 023043N

A handwritten signature in black ink, appearing to read "Nandan S. Bisht".

Nandan S. Bisht
Partner

M. No. 099805

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

BALANCE SHEET AS ON MARCH 31,	Sch	2021	2020
SOURCES OF FUNDS			
CORPUS FUND	1	6,470,685	1,722,464
CAPITAL ASSETS FUND	2	3,305,310	2,661,282
RESTRICTED FUND	3	36,855,827	19,935,418
CURRENT LIABILITIES & PROVISIONS	4	3,229,994	2,883,486
TOTAL		49,861,817	27,202,650
APPLICATION OF FUNDS			
FIXED ASSETS (Net)	5	3,305,310	2,661,282
CURRENT ASSETS, LOANS AND ADVANCES			
CASH AND BANK BALANCES	6	32,254,834	22,061,943
Fixed Deposit		12,777,384	1,489,761
Loans & Advances	7	61,322	5,134
Other Current assets	8	1,462,967	984,530
Advances and Recoverable			
TOTAL		49,861,817	27,202,650

Significant Accounting Policies and Notes to Accounts 15

As per our report of even date
for **N S B & Associates**
Chartered Accountants
ERN: 023043N

for and on behalf of Board

Place: Bongaigaon,
Date :



Nandan S. Bisht
Partner
M. No: 099805

Executive Director

Chairperson

Treasurer

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,		Sch	2021	2020
A. INCOME				
Grants & Contributions				
Grants & Contributions-Indian	9	125,641,147	70,807,516	
Grants & Contributions- Foreign		2,487,388	2,350,379	
Donation		2,961,961	564,961	
Other Income				
Consulting and Technical Services		-	7,962,693	
Interest Income		1,817,585	1,200,663	
Sundry Income		22,360	209,760	
Total Income			132,930,441	83,095,972
B. EXPENDITURE				
Mobilization & Capacity enhancement of women collectives	10	15,578,393	19,055,260	
Livelihood Promotion support through INRM approach	11	82,798,434	33,354,209	
Promotion & Capacity enhancement of Community Cadres	12	3,017,112	892,476	
Human Resource Development	13	3,502,924	6,595,380	
Relief Programme - SDTT				
Organisation Overhead	14	4,971,394	8,653,752	
Grant returned		388,482	453,586	
Depereciation	5	411,043	564,118	
Total Expenditure			110,667,782	69,568,781
C. Excess of Income over Expenditure (A-B)			22,262,659	13,527,191
APPROPRIATION				
Excess of Income Over Expenditure		22,262,659	13,527,191	
Transferred to Corpus Fund		4,748,221	564,961	
Transferred to Capital Assets Fund		644,029	2,126,944	
Transferred to Restricted Funds		16,870,409	10,835,286	
Transferred to Unrestricted Fund				

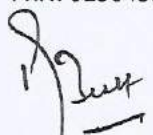
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Chartered Accountants

FRN: 023043N

Place: Bongaigaon,

Date : 02-09-2021


Nandan S. Bisht
Partner
M. No: 099805



for and on behalf of Board


Executive Director

Chairperson

Treasurer

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED	Sch	2021	2020
A. Opening Balance of Cash and Bank		22,061,943	8,478,231
B. RECEIPTS			
GRANTS & CONTRIBUTIONS			
Grants & Contributions		128,128,535	73,157,895
Donation		2,961,961	564,961
OTHER RECEIPTS			
Consulting and Technical Services		-	7,962,693
Interest Income		1,817,585	1,200,663
Sundry Income		22,360	209,760
B. Total of Receipts		132,930,441	83,095,972
C. PAYMENTS			
Mobilization & Capacity enhancement of women collectives		15,578,393	19,055,260
Livelihood Promotion support through INRM approach		82,798,434	33,354,209
Promotion & Capacity enhancement of Community Cadres		3,017,112	892,476
Human Resource Development		3,502,924	6,595,380
Organisation Overhead		4,971,394	8,653,752
Fixed Assets		1,055,063	2,691,062
C. Total Payments		110,923,320	71,242,139
D. Excess of Receipts over Payments (B-C)		22,007,121	11,853,833
E. Closing Balance of Cash & Bank		32,254,834	22,061,943
Total		132,930,441	83,095,972

Significant Accounting Policies and Notes to Accounts 15

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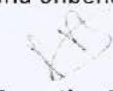
FRN: 023043N



Nandan S. Bisht
Partner
M. No: 099805



for and on behalf of Board


Executive Director

Chairperson

Treasurer

Place: Bongaigaon,
Date: 02-09-2021

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)
SCHEDULE TO ACCOUNTS AS ON MARCH 31, 2020

SCHEDULE 1: Corpus Fund	2021	2020
Opening Balance	1,722,464	1,157,503
Add: Current Year Addition	4,748,221	564,961
TOTAL	6,470,685	1,722,464

SCHEDULE 2: Capital Assets Fund	2021	2020
Opening Balance	2,661,282	534,337
Add: Current Year Addition	644,029	2,126,944
TOTAL	3,305,310	2,661,282

SCHEDULE 3: Restricted Fund	2021	2020
Opening Balance	19,935,418	8,187,838
Prior period	-	912,294
Add: Current Year Addition / (Utilized)	16,870,409	10,835,286
TOTAL	36,805,827	19,935,418

SCHEDULE 4: CURRENT LIABILITIES & PROVISIONS	2021	2020
Staff Welfare	279,960	183,185
Gratuity	611,126	428,648
TDS Payable	161,487	261,598
Audit Fees Payable	90,000	84,402
Expenses Payable	2,087,421	1,925,653
TOTAL	3,229,994	2,883,486



Financial Statements for the year ended March 31, 2021

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

SCHEDULE 6: Cash and Bank Balance	2021	2020
Cash in Hand	-	-
Cash at Bank		
MKSP-SDTT-1201000100204816	-	516,107
SBI (A/C No.32190415179)	1,173,357	-
SeSTA-APPI-IDBI-1501104000022686	8,799,163	1,769,793
SeSTA-Main-IDBI Bank-1501104000033868	14,374,310	7,686,403
SeSTA-ITC-1501104000034450	91,333	1,554,030
SeSTA TRLM 1501104000035370	259,550	307,430
Bank Account FCRA 1501104000019585	576,057	1,323,817
SeSTA-Indigo-1501104000025522	5,251,013	7,307,611
Measures - 1501104000025461	1,727,965	1,479,049
Management - 1501104000025513	2,085	117,703
TOTAL	32,254,834	22,061,943

SCHEDULE 7: Loans & Advances	2021	2020
Travel Advances	10,889	1,151
Work Advances	50,433	3,983
TOTAL	61,322	5,134

SCHEDULE 8: Other Current assets	2021	2020
TDS Receivable	448,615	461,114
Sundry Debtors	1,014,353	237,420
GST Input	-	285,995
TOTAL	1,462,967	984,530

Significant Accounting Policies and Notes to Accounts 13

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Chartered Accountants
FRN: 023043N



Place: Bongaigaon,
Date :

Nandan S. Bisht
Partner
M. No: 099805

for and on behalf of Board

Executive Director

Chairperson

Treasurer

Financial Statements for the year ended March 31, 2021

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)
SCHEDULE TO ACCOUNTS AS ON MARCH 31, 2021

SCHEDULE 9: Grants and Contribution-Indian	2021	2020
Aziz Premji Philanthropic Initiative	86,702,860	26,300,000
ArSRLM (Itanagar)	1,105,879	4,373,949
ASRLM	-	388,800
Crisil Foundation	2,164,681	-
SeSTA Development Services Guwahati		
Tripura State Rural Livelihood Mission	3,610,337	2,457,958
ITC Kolkata	8,887,136	12,079,000
Arohan	1,375,979	
Livolink Foundation	-	
Contribution Others Untied Fund	8,695,690	9,419,344
Indigo	2,994,069	8,449,313
SRIJAN (RCRC)	750,000	
Access Livelihood Consulting India Limited	-	256,810
Manipur Rural Livelihood Mission	-	2,184,977
Nagaland State Rural Livelihood Mission	590,678	4,897,365
Mizoram State Rural Livelihood Mission	1,478,824	2,492,874
Meghalaya State Rural Livelihood Society	658,011	541,200
National Bank for Agriculture & Rural Development (NABARD)	3,822,075	4,211,500
Meghalaya Basin Management Agency	2,804,928	567,119
Afro Assean Development Consortium	-	50,000
Polestar Foundation	-	100,000
TOTAL	125,641,147	70,807,516

Significant Accounting Policies and Notes to Accounts **13**

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Nandan S. Bisht
Partner
M. No: 099805

for and on behalf of Board

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SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

SCHEDULE TO ACCOUNTS AS ON MARCH 31, 2021

SCHEDULE 10 : Mobilization & Capacity enhancement of women collectives	2021	2020
Capital Assets Raw Material for Benefeciary	1,318,046	5,288,136
Honorarium and Services	42,286	85,092
Capacity Building Benefeciary	270,843	2,150,573
Stipend Executive Trainee	1,773,800	2,063,510
Salary and Benefits	8,170,434	-
Consultancy and Contract	3,483,071	7,981,060
Travel and Conveyance	428,118	430,447
Printing and Stationary	17,740	58,225
Postage Telegram and Telephones	2,899	-
Rent Water and Electricity	33,950	631,815
Repair and Maintenance	18,899	346,522
Misceleneous Expenditures	18,307	19,881
TOTAL	15,578,393	19,055,260

SCHEDULE 11: Livelihood Promotion support through INRM approach	2,021	2,020
Capital Assets Raw Material for Benefeciary	58,160,080	10,271,758
Honorarium and Services	389,138	34,983
Capacity Building Benefeciary	3,512,820	782,650
Stiepend Executive Trainee	2,184,739	1,375,673
Salary and Benefits	9,153,326	14,401,105
Consultancy and Contract	5,943,087	5,035,825
Travel and Conveyance	1,650,842	636,240
Printing and Stationary	174,313	58,225
Postage Telegram and Telephones	20,563	-
Rent Water and Electricity	1,084,127	379,089
Repair and Maintenance	375,582	173,261
Community Assets Charged	-	185,520
Misceleneous Expenditures	99,817	19,881
TOTAL	82,748,434	33,354,209

Schedule 12: Promotion & Capacity enhancement of Community Cadres	2021	2020
Capital Assets Raw Material for Benefeciary	52,600	87,912
Honorarium and Services	2,360,752	629,690
Capacity Building Benefeciary	35,954	124,391
Consultancy and Contract	562,870	-
Travel Expenses - Non Staff	4,216	18,097
Printing and Stationery	-	32,386
Misceleneous Expenditures	720	-
TOTAL	3,017,112	892,476

SCHEDULE 13 : Human Resource Development	2,021	2,020
Training and Exposure	493,254	2,428,212
Salary and Benefits	1,575,327	-
Consultancy Contract	1,158,860	2,982,435



SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

Travel and Conveyance	83,760	670,300
Printing and Stationery	4,045	-
Maintenance Equipments/Staff	185,376	228,551
Contract Service Partnership NGO	-	266,000
Miscellaneous Expenditures	2,302	19,881
TOTAL	3,502,924	6,595,380

SCHEDULE 14 : Organisation Overhead	2021	2020
Consultancy Contract	576,080	3,976,580
Capacity Building of Partner Organisation	-	204,741
Salary and Benefits	3,361,476	3,218,804
Travel and Conveyance	204,966	458,599
Printing and Stationary	68,194	207,211
Rent Water and Electricity	327,274	220,078
Maintenance Equipments	200,407	112,663
Miscellaneous Expenditures	142,997	172,096
Auditor Remuneration	90,000	80,000
Written Off	-	2,980
TOTAL	4,971,394	8,653,752

Significant Accounting Policies and Notes to Accounts

15

As per our report of even date
for N S B & Associates.,

Chartered Accountants

FRN: 023043N



Place: Bongaigaon

Date :

[Signature]
Nandan S. Bisht
Partner
M. No: 099805

for and on behalf of Board

[Signature]
Executive Director

Chairperson

Treasurer

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

SCHEDULE 5: FIXED ASSETS

Fixed Assets

NAME OF THE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on April 1, 2020	Addition During the Year	Deletion during the year	As on March 31, 2021	As on April 1, 2020	During the Year	Deletions during the year	Total	As on March 31, 2021
Computer and Printer	1,251,114	767,128	-	2,018,242	1,019,365	283,129	-	1,302,494	715,748
Furniture and Fixtures	627,330	106,410	-	733,740	184,773	73,029	-	257,801	475,939
Office Equipments	12,660	161,000	-	12,660	4,876	1,693	-	6,568	6,092
Professional Equipments	289,888		-	450,888	187,036	39,593	-	226,629	224,259
Land	1,758,300		-	1,758,300	-	-	-	-	1,758,300
Electrical Equipments	155,843	20,525	-	176,368	37,797	13,600	-	51,396	124,972
Total	4,095,135	1,055,063	-	5,150,198	1,433,846	411,043	-	1,844,888	3,305,310
									2,661,289

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Significant Accounting Policies and Notes to Accounts

As per our report of even date

for NSB & Associates.,

Chartered Accountants

FRN: 023043N



Place: Bongaigaon,

Date: 02-09-2021

for and on behalf of Board

Executive Director

Nandan S. Bisht
Partner

M. No: 099805

Chairperson

Treasurer

SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

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Note 7 - Restricted Grants - Fund Based of Income & Expenditure Account for the Year Ended March 2021

S. No.		Bal. as on 01.04.2020	Income			Total	Expenses			Total Expenses	CL. Bal as on 31.03.2021	
			Contributions and grants received	Other Income	Grants Returned		Recurring	Capital Expenditure	Appropriated / Adjusted		Unspent	Overspent
	Restricted Funds- Indian											
1	Azim Premji Philanthropic Initiative	1,382,436	86,702,860	818,345	-	88,903,641	75,440,678	1,005,663	(194,807)	76,251,534	12,652,107	-
1.a	Systematic Scale up	1,382,436	25,335,500	818,345		27,536,281	22,709,769	1,005,663	(194,807)	23,520,625	4,015,656	-
1.b	Emergency COVID Support	-	4,375,000	-		4,375,000	4,375,000	-	-	4,375,000	-	-
1.c	COVID Livelihood	-	56,992,360	-		56,992,360	48,355,909	-	-	48,355,909	8,636,451	-
2	ITC	631,946	8,887,136	73,170	-	9,592,252	9,596,581	-	30,577	9,627,158	-	34,906
2.a	Livelihood Programme	631,946	8,887,136	73,170	-	9,592,252	9,596,581	-	30,577	9,627,158	-	34,906
3	Assam State Rural Livelihood Mission Society	(2,875,044)	-	-	-	(2,875,044)	-	-	-	-	85,541	2,960,585
3.a	MKSP	85,541	-	-	-	85,541	-	-	-	-	85,541	-
3.b	MKSP	(2,960,585)	-	-	-	(2,960,585)	-	-	-	-	-	2,960,585
7	Min. of Rural Development	1,735	-	-	-	1,735	-	-	-	-	1,735	-
4	Tripura Rural Livelihood Mission	228,467	3,610,337	2,757	-	3,841,561	3,696,862	-	3,543	3,700,405	141,156	-
4.a	Capacity Building Community Cadre	228,467	563,786	-	-	792,253	492,870	-	228,543	721,413	70,840	-
4.b	Support to Fishery farmers	-	3,046,551	2,757	-	3,049,308	3,203,992	-	(225,000)	2,978,992	70,316	-
5	SeSTA Own Fund	13,218,009	19,411,251	743,294	50,000	33,322,554	10,860,313	-	688,415	11,548,728	22,704,694	930,868
5.a	Capacity Building on Livelihood	11,656,471	12,986,350	743,294	-	25,386,115	6,302,344	-	-	6,302,344	19,083,771	-
5.a	Training AnSRM	-	-	-	-	-	-	-	-	-	-	-
5.d	Training MSRLM	268,200	-	-	-	268,200	268,200	-	-	268,200	-	-
5.a	Afro Assean Development Consortium	50,000	-	-	50,000	-	-	-	-	-	-	-
5.b	Polestar Foundation	100,000	-	-	-	100,000	-	-	-	-	100,000	-
5.c	Donations	558,961	2,961,962	-	-	3,520,923	-	-	-	-	-	-
5.d	Resource Institutions for operations and Management of Growth Hubs	553,830	2,804,928	-	-	3,358,758	3,358,758	-	688,415	4,047,173	3,520,923	688,415
5.e	MBMA											
5.e	MSRLS MKSP Technical Support	541,200	-	-	-	541,200	541,200	-	-	541,200	-	-
5.f	MSRLS CLF Technical Support	-	658,011	-	-	658,011	658,011	-	-	658,011	-	-
6	Indigo	6,917,013	2,994,069	144,475	-	10,055,557	5,406,250	3,000	29,687	5,438,937	4,616,620	-
6.a	Sustainable Livelihoods	6,917,013	2,994,069	144,475	-	10,055,557	5,406,250	3,000	29,687	5,438,937	4,616,620	-
7	Nagaland State Rural Livelihood Mission	(19)	590,678	-	-	590,659	-	-	-	-	590,659	-



SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

7.a	"Capacity Building for Nurturing Model Cluster Level Federations (CLFs)"	(19)	590,678	-	-	590,659	-	-	590,659	-
8	Arunachal State Rural Livelihood Mission	-	1,105,879	-	-	1,105,879	1,024,036	-	1,024,036	81,843
8.a	Development of Model Cluster Level Federations		1,105,879			1,105,879	1,024,036		1,024,036	81,843
9	Manipur State Rural Livelihood Mission	346,289	-	-	-	346,289	-	-	191,978	154,311
9.a	Consultancy Support	346,289	-			346,289	-		191,978	154,311
10	Mizoram State Rural Livelihood Mission	39,354	1,478,824	-	-	1,518,178	-	-	-	1,518,178
10.a	Capacity Building Support on Model CLF	39,354	1,478,824			1,518,178	-		-	1,518,178
11	National Bank for Agriculture Rural Development	933,440	3,822,075	8,395	80,439	4,683,471	2,923,025	46,400	(7,500)	1,721,546
11.a	Tribal Development Fund (TDF)	753,002	3,822,075	8,395	-	4,583,472	2,923,025	46,400	(7,500)	1,621,547
11.b	WSHG Development Fund	180,438	-	-	80,439	99,999	-	-	-	99,999
11.c	LEDP-Goalpara	-	-			-	36,970	-	36,970	36,970
12	Grisil Foundation	-	2,164,681	-	-	2,164,681	1,169,673	-	1,169,673	995,008
12.a	MOI Pragati	-	912,281	-	-	912,281	558,795	-	558,795	353,486
12.b	Strengthening Livelihood	-	1,252,400	-	-	1,252,400	610,878	-	610,878	641,522
13	Cairn Foundation	-	-	-	-	-	395,476	-	395,476	395,476
13.a	Livelihood and Community Mobilisation	-	-	-	-	-	395,476	-	395,476	395,476
14	Arohan Financial Services Limited	-	1,375,979	-	-	1,375,979	852,837	-	852,837	523,142
14.a	Emergency COVID Support	-	495,339	-	-	495,339	495,339	-	495,339	-
14.b	SRI and Livestock promotion	-	880,640	-	-	880,640	357,498	-	357,498	523,142
15	Srijan RCRC	-	750,000	-	-	750,000	750,000	-	750,000	-
15.a	Emergency COVID Support	-	750,000	-	-	750,000	750,000	-	750,000	-
	FOREIGN FUND									
1	National Foundation of India	(11,199)	-	-	-	(11,199)	-	-	-	11,199
1.a	Study on FPO	(145,957)	145,957	-	-	-	-	-	-	-
1.a	TFH (Support to Partner NGO)	(11,199)	-	-	-	(11,199)	-	-	-	11,199
2	Schneider electric Foundation	(243,683)	-	-	-	(243,683)	-	-	-	243,683
2.a	Solar Lighting System	(243,683)	-	-	-	(243,683)	-	-	-	243,683
3	Selco Foundation	66,001	-	-	-	66,001	-	-	(3,708)	69,709
3.a	Solar Lighting System and Mobia Lamps	66,001	-	-	-	66,001	-	-	(3,708)	69,709
4	Indo Global Social Service Society	289,153	692,878	17,863	-	756,469	732,392	-	(28,392)	52,469
4.a	Su-Poshan Soul - III	236,684	449,453	17,863	-	704,000	732,392	-	(28,392)	-
4.b	Goat Rearing Enterprises Model	32,400	-	-	-	32,400	-	-	-	32,400



SEVEN SISTERS DEVELOPMENT ASSISTANCE (SeSTA)

4.c	Regional workshop on the impact of climate change	20,069	-	-	-	20,069	-	-	-	20,069	-	-
5	Australian Consulate- General Kolkata	-	-	-	-	-	-	-	-	-	-	-
5.a	Enhancing Farm Production	-	243,425	492	-	243,917	-	-	-	243,917	-	-
6	UNICEF	-	1,405,200	-	258,043	1,147,157	-	-	-	1,134,157	13,000	-
6.a	Empowering Grassroots organisations to demand their Entitlements through social protection schemes	-	1,405,200	-	258,043	1,147,157	-	-	-	1,134,157	13,000	-
7	Donations (Individual)	6,000	389,310	9,286	-	404,596	-	-	-	-	404,596	-
	Grand Total	20,928,163	131,090,497	1,817,585	388,482	153,204,338	1,055,063	709,793	112,579,150	44,806,429	4,181,241	

As per our report of even date attached for N S B & ASSOCIATES
Chartered Accountants
Firm No.: 023043N



Nandan S. Bisht
Partner
M. No. 099805

For and on behalf of the Board

[Signature]

Executive Director

Chairperson

Place: Bongaigaon,

Date 02-09-2021

Treasurer

Seven Sisters Development Assistance (SeSTA)

(Followed in framing the financial statements for the year ended March 31, 2021)

Note 13: Significant Accounting Policies and Notes on Accounts:

1. **OVERVIEW OF THE SeSTA'S OPERATIONS:** SeSTA is conceived to put effort and work as a catalyst for economic development in rural India by building capabilities of poor rural communities, promoting and strengthening their institutions so that they could come out of the vicious cycle of contested identify war, party and able to participate in the global economy. In conformity with its aims and objects, the society takes up rural development projects to income generating activities for the benefits of poor women, small and marginal farmers and youths areas agriculture, piggery, irrigation, skill development and-

- Motivates and provides capability building inputs to the poor in support of these income generating activities through various user group/woman with the ultimate aim of transferring management and ownership of these service units to the rural poor.
- Promotes women's self help groups (SHG's) association of such group and federations of such associations to enhance savings and borrowing power of poor rural woman so that they can leverage fund for income operating activities.
- Works with youth of skill development in sewing-knitting and agriculture.

2. SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of Accounting:** Although the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), are applicable to enterprises, engaged in commercial, industrial or business activities irrespective of whether it is profit oriented or established purely for charitable or religious purposes. Development Support Team is not carrying on any activity in the nature of commercial, industrial or business. Therefore, the Accounting Standards are not mandatory and have been followed to the extent practicable or relevant. The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the Trust.
- b) **Revenue / Expenditure Recognition:** All Grants and donations are recognized on cash basis and all expenditures and liabilities are recognized on accrual basis.
- c) **Fixed Assets held by Trust:** Fixed Assets held by the Society and used for various activities in line with its objectives, are treated as utilization of funds. Assets though, charged to grants, are retained in the books by creating a Capital Assets Fund.
- d) **Employee Benefits :** The Society provides following benefits to its employees as per the term of employments with them namely ;
1. **Provident Fund:** The Society is registered with Employee Provident Fund Organization (Regd No-NE/GHY/0010800000). Liability towards the fund is paid or provided on monthly basis.



2. **Gratuity:** The Society has entered into an arrangement with Life Insurance Corporation of India and liability on account of gratuity benefits is calculated and provided based on actuarial calculation provided by Life Insurance Corporation using "Project Unit Rate" method. The plan provides a lump sum payments to vested employees at retirement, death while on employment, or on termination of employment of an amount equivalent to fifteen days basic salary payable for each completed years of service, vesting occurs upon completion of five years of service.

2) NOTES ON ACCOUNTS

- a) **Operation of Bank Accounts:** During the financial year Society operated 11 bank accounts. The details of bank accounts are as under:

S. No	Name of Bank	Account No.	Authorized Bank Signatory
1	IDBI Bank	1501104000033868	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
2	IDBI Bank	1501104000019585	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
3	IDBI Bank	1501104000035370	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
4	IDBI Bank	1501104000034450	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
5	IDBI Bank	1501104000025522	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
6	IDBI Bank	1501104000022686	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.
7	IDBI Bank	1501104000025513	Debasish Nath, Prakash Lakra and Debasish Acharjee
8	IDBI Bank	1501104000025461	Debasish Nath, Prakash Lakra and Bamuni Rabha
9	NESF Bank	50210000182191	Debasish Nath, Prakash Lakra and Debasish Acharjee
10	State Bank of India FCRA	40072828862	Debasish Nath, Debasish Acharjee and Prakash Lakra
11	State Bank Of India	32190415179	Pradyut Bhattacharjee, Debasish Nath and Prakash Lakra.

- b) **Board Member and meetings:** Following person were Board of Members.

S.N.	Name	Position	Joining Date
1	Mrs. Sandhya Goswami	Chairperson	October 2017
2	Mr. Pushpadhar Das	Vice- Chairperson	October 2017
3	Mr. Manoj Basumatary	Treasurer	October 2017
4	Prof. Ms Chandana Goswami	Member	February 2019



5	Ms. Olee Borah	Member	October 2017
6	Mr. Biren Mahesh Bhuta	Member	July 2019
7	Ms. Nandita Hazarika	Member	May 2020
8	Mr. Pradyut Bhattacharjee	Ex-Offico	Oct 2015
9	Mr. Prakash Lakra	Staff Nominee	November 2019

During the year following Board Member meetings were held:

No. of BOT Meeting	Date of Meeting	Place of Meeting
26	24 th May 2020	Meet Via Zoom Conference Call
27	19 th September 2020	Meet Via Zoom Conference Call
28	10 th February 2021	Meet Via Zoom Conference Call
29	8 th March 2021	Meet Via Google Meet Conference Call

- c) **Fixed Assets:** During the Year the Society has Purchased Fixed Assets of 10, 55,063. (Previous Year Rs. 26, 91,062) and depreciation is provided on fixed assets held by the Society is Rs. 4, 11,043 (Previous year Rs. 5, 64,118) and depreciation charged as per income tax act 1960.

S.No	Fixed Assets	Rate of Depreciation
1	Computer and Printer	40%
2	Furniture and Fixtures	10%
3	Office Equipments	15%
4	Professional Equipments	40%
5	Electrical Equipments	10%

- d) **Addition to Corpus:** Rs. 47,48,221/- Previous year is Rs. 17,22,464 /-
- e) **Contingent Liabilities:** Nil
- f) **Expense Incurred on Governing Board:** During the year, The Society has incurred Rs Nil (Zero only) On Travelling, conveyance and refreshment expenses for the members of Governing Board for conducting Governing Board meeting.

Disclosure as per u/s 13(3) of the Income tax Act: During the year the following members of the Governing Board who are society's staff were paid remuneration for service as under:

Particulars	Designation	Purpose of Payment	Amount Paid During the year
Pradyut Bhattacharjee	Executive Director	Salary during the Year	Rs.10,03,550
		Travel Related Expenditure	Rs. 1,04,094



Prakash Lakra	Integrator, Staff nominee	Salary during the Year	Rs.5,32,350
		Travel Related Expenditure	Rs. 76,181

g)

Income tax :

- a) The Society is Registered with the Income tax Authorities under section 12A (a) of the Income tax Act, 1961 vide letter no- CIT/GHY-I/ 1275-77 Dated July 25th 2012 and hence the Income tax of the Society is exempt under section 11 of the Act, subject to compliance of relevant provision of section 11 read with section 12 and 13 of the Act. The Permanent Account No (PAN) of the society is AAGAS9823E.
- b) Donation and contribution to the society are eligible for tax relief in the hands of donor under section 80G of the Income tax Act, 1961 vide order dated 21st March 2013 issued by the commissioner of Income tax Guwahati.

i.

Previous year figures have been rearranged and regrouped wherever necessary.

As per our Report of even date
For **NSB & ASSOCIATES,**
Chartered Accountants

for and on behalf of the board

Place: New Delhi
Dated:



Nandan S. Bisht
Partner
M. No: 099805
FRN: 023043N

Executive Director

Chairperson