

FINANCIAL REPORTS

Partage Dans Le Monde

FY-22-23 -EC

Nov' 23

RAMESH PRABAGARANE ASSOCIATES
Chartered Accountants



Name of the Assessee : PARTAGE DANS LE MONDE

Address : No. 247, Reddiyar Street, Sellamedu,
Pondicherry - 607 402.

DOI : 24-03-1995

PAN : AAATP1053A

Previous Year : Year ended 31-03-2023

Assessment Year : 2023 - 2024

Status : Charitable Trust - Resident.

Bank Details : State Bank of India
A/c No. 10159323674

COMPUTATION OF TAXABLE INCOME FOR INCOME TAX PURPOSES

INCOME FROM OTHER SOURCES:

Rent Received	1,24,000.00	
Bank Interest	3,315.00	
Interest Received - FD	<u>13,371.00</u>	1,40,686.00

LESS: APPLICATION OF INCOME:

a. Application of Income as per Income & Expenditure A/c	2,67,640.00
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LESS: Inadmissible Expenses:

- Depreciation	<u>95,154.00</u>	1,72,486.00
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b. Capital Expenditure

	<u>14,732.00</u>	1,87,218.00
Excess Application		<u><u>46,532.00</u></u>

STATEMENT OF TAX

Income Tax thereon	<u>NIL</u>
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For PARTAGE DANS LE MONDE



Chitra Amit Shah
Managing Trustee

PARTAGE DANS LE MONDE

No.247, Reddiyar Street, Seliamedu, Pondicherry - 607 402.

Balance Sheet as at 31st March 2023

(Amount in Rs.)

	Particulars	Note	31 March 2023	31 March 2022
I	Funds Employed (Sources of funds)			
	<u>UNRESTRICTED FUNDS:</u>			
(a)	General fund	3	16,95,078	18,22,032
	Total		16,95,078	18,22,032
II	Represented by (Application of Funds)			
1	<u>NON-CURRENT ASSETS:</u>			
(i)	Property, Plant and Equipment and Intangible assets			
(a)	Property, Plant and Equipment	4	11,63,029	12,43,451
			11,63,029	12,43,451
2	<u>CURRENT ASSETS:</u>			
(a)	Cash and Cash equivalents	5	3,37,413	3,97,316
(b)	Other current assets	6	1,94,637	1,81,266
			5,32,050	5,78,582
	Total		16,95,078	18,22,032
	Brief about the entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

As per our report of even date
For Ramesh Prabagarane Associates
Chartered Accountants
Reg. No.: 08515S

V. PRABAGARANE
Partner
Memb. No.: 208510
Date: 21-10-2023
Place: Pondicherry



For and on behalf of the trustees of
PARTAGE DANS LE MONDE
Reg.No.475 of 1995

Chitra Amit Shah
Managing Trustee

Date:
Place: Pondicherry

UDIN: 23208510 B6TDLT3250

PARTAGE DANS LE MONDE

No.247, Reddiyar Street, Seliamedu, Pondicherry - 607 402.

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

(Amount in Rs.)

	Particulars	Note	31 March 2023	31 March 2022
I	Donations and Grants	7	-	77,894
II	Other Income	8	1,40,686	1,02,276
III	Total Income (I+II)		1,40,686	1,80,170
IV	Expenses:			
(a)	Employee benefits expense	9	39,000	46,000
(b)	Depreciation and amortization expense	10	95,154	1,03,973
(c)	Project expenses	11	-	16,849
(c)	Administrative Expenses	12	1,33,486	1,08,180
	Total expenses		2,67,640	2,75,002
V	Excess of Expenditure over income for the year		-1,26,954	-94,831
VI	Appropriations			
	Transfer to General Funds		1,26,954	94,831
	Brief about the entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

As per our report of even date
For Ramesh Prabagarane Associates
Chartered Accountants
Reg. No.: 085155

V. PRABAGARANE

Partner

Memb. No.: 208510

Date: 27-10-2023

Place: Pondicherry



For and on behalf of the trustees of
PARTAGE DANS LE MONDE
Reg.No.475 of 1995

Chitra Amit Shah
Managing Trustee

Date:

Place: Pondicherry

UDIN: 23208510 BGT DLT 3250

PARTAGE DANS LE MONDE

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

Note - 1 Background of the entity

The Trust, was incorporated on 24/03/1995. Its Primary activity is to provide health, education and clinical facilities to rural and urban community. It also aims at establishing training institutions to take up skill oriented occupations and income generating projects. It also receives passive income by way of interest.

PARTAGE DANS LE MONDE is registered under the Indian Public Trust Act, 1882 vide registration certificate no. 475 of 1995 dated 24.03.1995. The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961 vide unique registration number AAATP1053AE19995 dated 31-12-2021. The Trust has been granted an exemption under section 80G of the Income Tax Act, 1961 vide unique registration number AAATP1053AF20215 dated 31-12-2021. The Trust is registered under the Foreign Contribution (Regulation) Act, 2010 to accept specified foreign contributions and has been granted the registration No. 285130059 dated 03.11.1999. The certificate of Registration is valid for a period of five years from the date of registration. Subsequent to the year end, it was further renewed with effect from 01.10.2023 vide no. 0300116852021 dated on 19-04-2023.

Note -2 Significant of Accounting Policies

a) Basis of Preparation

The financial statements of the trust have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles ("GAAP"). The accounting policies adopted in preparation of financial statements are consistent with those of 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.

The trust is a Level IV enterprise in according with the "Applicability of Accounting Standards" issued by ICAI in November 2003. Accordingly, it is not required to comply with the following.

Accounting Standards (AS) not applicable to Level IV enterprise in their entirety:

- AS 3, Cash Flow Statements;
- AS 14, Accounting for Amalgamations, or jointly controlled operations or joint controlled assets.
- AS 17, Segment Reporting;
- AS 18, Related Party Disclosures;
- AS 21, Consolidated Financial Statements;
- AS 23, Accounting for Investments in Associates in Consolidated Financial Statements;
- AS 24, Discontinuing Operations; and
- AS 27, Financial Reporting of Interests in Joint Ventures (to the extent of requirements relating to consolidated financial statement).
- AS 28, Impairment of Assets

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level IV enterprises:

- AS 19, Leases - Paragraphs 22(c), (e) and (f); 25(a), (b) and (e); 37(a), (f) and (g); and 46(b), (d) and (e), of AS 19 are not applicable to level III enterprises;
- AS 20, Earning Per Share - Diluted earnings per share and information required by paragraph 48 of AS 20 are not required to be disclosed;
- AS 25, Interim Financial Reporting.
- AS 26, Intangible Assets Paragraphs 90(d)(iii), 90d(iv) and 98 are not applicable to level IV non company entities
- AS 29, Provisions Contingent Liabilities and Contingent Assets.

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 & Equipment

Property, Plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of property, plant and equipment are recognised in the carrying amount of the item if the recognition criteria are met.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

d) Depreciation

Depreciation is provided on written down value basis of the assets which are prescribed under the Income tax Act 1961. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate. Individual assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Particulars	Rates of Depreciation
Buildings	10%
Plant and Equipment	15%
Furniture & Fixtures	10%
Computers	40%

The appropriateness of depreciation period and depreciation is reviewed by the management in each financial year.

e) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, No provision for diminution is made to recognise a decline in the value of long-term investments.

f) Revenue recognition

Other income:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) Provisions, Contingent Liability & Contingent Assets

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements.

h) General Funds:

The trust received general funds which are unrestricted in nature from local source. The excess of income over expenditure during the year being general in nature is carried forward for use in future periods.

i) Donation in Kind:

Donation in Kind is recorded at Zero value in the books of accounts of the trust

j) Foreign exchange Transactions:

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.



PARTAGE DANS LE MONDE
No.247, Reddiyar Street, Seliamedu, Pondicherry - 607 402.

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

		(Amount in Rs.)	
		31 March 2023	31 March 2022
	Source of Funds		
3	General Funds		
(a)	Opening Balance	18,22,032	19,16,864
(b)	Less: Excess of Expenditure over Income for the year	-1,26,954	-94,831
	Closing Balance	16,95,078	18,22,032
	CURRENT ASSETS:		
5	Cash and Bank Balances		
5A	Cash and cash equivalents		
(a)	Cash In hand	15,459	5,828
(b)	Cash at Bank		
	- SBI - 10159353823	88,050	1,49,559
	- SBI - 8303868	12,172	11,848
	- SBI - 2903912	31,527	39,876
	Total	(I) 1,47,209	2,07,112
5B	Other bank balances		
(a)	Bank Deposits		
	-Fixed deposit	1,90,204	1,90,204
	Total other bank balances	(II) 1,90,204	1,90,204
	Total Cash and bank balances	(I+II) 3,37,413	3,97,316
6	Other current assets:		
(a)	Income Tax refund due	1,21,503	1,21,503
(b)	Interest accrued	73,134	59,763
	Total	1,94,637	1,81,266



PARTAGE DANS LE MONDE
No.247, Reddiyar Street, Sellamedu, Pondicherry - 607 402.

4 Property, Plant and Equipment and Intangible Assets (owned assets) (Amount in Rs.)

Particulars /Assets	TANGIBLE ASSETS				
	Freehold land	Buildings	Plant and Equipment	Furniture & Fixtures	Total
Gross Block					
At 1 April 2022	4,23,461	30,33,874	29,12,658	1,35,822	65,05,815
Additions					-
Deductions/Adjustments					-
At 1 April 2021	4,23,461	30,33,874	29,18,328	1,30,152	65,05,815
Additions					-
Deductions/Adjustments					-
At 31 March 2023	4,23,461	30,33,874	29,12,658	1,35,822	65,05,815
At 31 March 2022	4,23,461	30,33,874	29,18,328	1,30,152	65,05,815
Depreciation/Adjustments					
At 1 April 2022		24,32,562	27,01,131	1,13,939	52,47,632
Additions		60,131	32,834	2,189	95,154
Deductions/Adjustments					-
At 1 April 2021	4,23,461	23,65,749	26,85,753	1,06,889	55,81,852
Additions		66,813	34,834	2,326	1,03,973
Deductions/Adjustments					-
At 31 March 2023	4,23,461	24,92,693	27,33,965	1,16,128	57,66,247
At 31 March 2022	4,23,461	24,32,562	27,20,587	1,09,215	56,85,825
Net Block					
At 31 March 2023	4,23,461	5,41,181	1,78,693	19,694	11,63,029
At 31 March 2022	4,23,461	6,01,312	1,97,741	20,937	12,43,451



Notes forming part of the Financial Statements for the year ended, 31st March, 2023

		(Amount in Rs.)	
		31 March 2023	31 March 2022
7	<u>Donations & Grants</u>		
	Grants or donations received	-	77,894
	Total	-	77,894
8	<u>Other income</u>		
	Bank Interest	3,315	4,967
	Interest Received on FD	13,371	13,309
	Rent received	1,24,000	84,000
	Total other income	1,40,686	1,02,276
9	<u>Employee benefit expenses:</u>		
	Salary, wages and bonus	39,000.00	46,000.00
	Total	39,000.00	46,000.00
10	<u>Depreciation and amortization expense</u>		
	On tangible assets (Refer note 4)	95,154	1,03,973
	Total Depreciation and amortization expense	95,154	1,03,973
11	<u>Project Expenses:</u>		
	Free Medical Distribution	-	16,849
	Total Project Expenses	-	16,849
12	<u>Administrative Expenses:</u>		
	Professional Charges	66,500	500
	Bank Charges	649	1,585
	Printing & Stationery	378	571
	Travelling & Conveyance	250	970
	Postage & Telegram	-	234
	Accounting Charges	-	2,000
	Rates & Taxes	-	5,210
	Repairs Maintenance	1,200	75,750
	Telephone Charges	4,081	526
	Xerox Charges	73	115
	Internet Charges	-	719
	Computer Maintenance	7,700	-
	Centre Maintenance	900	-
	Electricity Charges	3,755	-
	Rent	48,000	20,000
	Total Administrative Expenses	1,33,486	1,08,180



Additional Regulatory Information:**i) Segment Reporting**

The trust is engaged in the activity to provide health, education and clinical facilities to rural and urban community. It also aims at establishing training institutions to take up skill oriented occupations and income generating projects. Accordingly there are no separate reportable segments according to AS 17 'Segment Reporting' issued by the ICAI. Further, there is no reportable secondary segment based on geographical location as the trust's operations and production facilities are mainly in India.

ii) Related party disclosures**(a) Names of related parties and nature of relationship (as per Accounting Standard 18):****Key management personnel**

Name	Designation
Chitra Amit Shah	Managing Trustee
Bindu Vijay Modi	Trustee
Sathesh	Trustee

b) Details of benami property held

No proceedings have been initiated on or are pending against the trust for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

c) Borrowing secured against current assets

The trust does not have borrowings from banks and financial institutions on the basis of security of current assets.

d) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

e) Details of crypto currency or virtual currency

The trust has not traded or invested in crypto currency or virtual currency during the current or previous year.

f) Dues to Micro and Small Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the memorandum. Based on the information available with the management, there are no overdue outstanding to micro and small enterprises as defined under the Micro, Small and Medium enterprises Development Act, 2006. Further, the trust has not received any claim for interest from any supplier under the said Act.

g) Income Tax provision

The Trust is exempt from income tax under section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for the current year tax expense. Since the Trust is exempt from income tax, no deferred tax (asset or liability) is recognized in respect of timing difference.

Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classification.

As per our report of even date

For Ramesh Prabagarane Associates

Chartered Accountants

Reg. No.: 085155


V. PRABAGARANE
Partner

Memb. No.: 208510

Date: 27-10-2023

Place: Pondicherry

For and on behalf of the trustees of

PARTAGE DANS LE MONDE

Reg.No.475 of 1995


Chitra Amit Shah
Managing Trustee

Date:

Place: Pondicherry

UDIN : 2320 8510 BGT DLT 3250