



Revised Auditor's Report

Kolkata Trust for Human Development

Financial year 2023-2024

M GHOSH & CO

Chartered Accountants

57 Atindra Mukherjee Lane

Howrah - 711102

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REVISED INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Kolkata Trust for Human Development

REPORT ON THE AUDIT OF THE REVISED STANDALONE FINANCIAL STATEMENTS

This Report supersedes the audit Report dated 25th July 2024.

Opinion

We have audited the revised standalone financial statements of “**Kolkata Trust for Human Development**”, which comprise the revised standalone balance sheet as at 31 March 2024, and the revised standalone statement of Income & Expenditure, revised standalone statement of Receipt & Payment for the year then ended, and notes to the revised standalone financial statements and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid revised standalone financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the relevant Standards on Auditing (SAs). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the revised Standalone Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the revised standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the revised standalone financial statements.

Emphasis of Matter

We draw attention to note 2 to 4 of the revised standalone financial statements which describes the basis of preparation. As explained in detail therein, these revised standalone financial statements for the year ended 31 March 2024 have been prepared pursuant to the identification of the significant misstatement in the bank balances and other significant items of the Balance sheet audited previously.

Our audit procedures, in so far as they relate to the revision to the Standalone Financial Statements, have been carried out solely on this matter and no additional procedures have been carried out for any other events occurring before 1 April 2020. The earlier audit report dated 25th July 2024 on the earlier standalone financial statements is superseded by this revised report on the revised standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the revised standalone financial statements of the current period. These matters were addressed in the context of our audit of the revised standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

MISSTATEMENT OF THE BANK BALANCES

The key audit matter

The Board of Trustees identified a significant discrepancy between the bank statements provided by the accountant for daily accounting and audit preparation, and the official bank statements retrieved directly from the bank's server and sent by bank officials via their formal email address. Also, few vouchers for the relevant period were missing.

How the matter was addressed in our audit

Our audit procedures included:

- Understanding the process followed by the Trust in respect of the banking and book keeping matters.
- Ensuring that the accountant was not involved in any part of the preparation of this revised financial statement process apart from the board meetings wherein the enquiry related to this misstatement was performed.
- Evaluating the design and implementation and testing the operating effectiveness of key internal controls related to the Trust's process relating to review of the bank statements and other information as required by us during this process.
- Ascertaining the level of misstatement and other allied wilful misrepresentation by the accountant, by closely identifying each and every transaction of both the bank statements i.e. original bank statements vs the misstated bank statements.
- Tracked all the available bank record slips as presented to us to identify the cheque issuance and cheque held by the accountant involve in this fraud.
- Cross checking with the vendors and staff for completeness and accuracy of the transactions as reflected in the bank record books.
- Vouching of the available vouchers were checked thoroughly and expenditures were allowed as per the vouchers available, invoices and as confirmed by the board of trustees.
- Evaluating the adequacy of the Trust's disclosures in the revised standalone financial statements in respect of the significant wilfully misstated items.

OTHER INFORMATION

The Board of Trustees are responsible for the other information. The other information comprises the information included in the Trust's annual report, but does not include the revised standalone financial statements and our revised auditor's report thereon. Our opinion on the revised standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the revised standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the revised standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the revised standalone financial statements, the Board of Trustees are responsible for assessing the Trust'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 the Board of Trustees either intends to winding up the trust or to cease operations, or has no realistic alternative but to do so. The Board of Trustees is also responsible for overseeing the Trust's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE REVISED STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the revised standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a revised 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 revised standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the revised standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

MANAGEMENT'S AND BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE REVISED STANDALONE FINANCIAL STATEMENTS

The Board of Trustees are responsible for the preparation of these revised standalone financial statements that give a true and fair view of the state of affairs, income and expenditure. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Management and Board of Trustees use of the going concern basis of accounting in preparation of revised standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our revised auditor's report to the related disclosures in the revised standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of



revised audit performed. However, future events or conditions may cause the Trust to cease to continue as a going concern.

● Evaluate the overall presentation, structure and content of the revised standalone financial statements, including the disclosures, and whether the revised standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the revised standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our revised auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS AS ON THE

1. The trust is FCRA registered with FCRA number being 147121106 dated 29-07-2023.
2. The trust is 12A registered AACTK3211BE20215 and 80G registered with unique registration number AACTK3211BF20213. Both the registration is valid up to Assessment Year 2026-2027.
3. The Form 10BD filed by the Trust for the Assessment year 2024-2025 does not match with the original donation received by the Trust in the bank account.
4. The Management represented that, to the best of their knowledge and belief, as disclosed in relevant notes to the revised standalone financial statements, that the funds that have been taken as loan was required for day to day running of the Trust in the initial year of operations. And board also decided to return the loan amount to the respective parties on the availability of the funds as evidenced by the Board resolution.
5. As per the Trust's financial policy, the management does not permit the holding or handling of cash balances, with all transactions expected to be conducted through bank channels to ensure transparency and traceability. However, it was observed that the accountant withdrew cash from the bank account and directly utilized it for expenditures, contrary to the established policy. As a result, while no closing cash balances were recorded, actual cash transactions did take place, which were neither authorized nor supported by the required documentation or approvals.

MOUMITA GHOSH

Moumita Ghosh
PROPRIETOR

M GHOSH & CO

CHARTERED ACCOUNTANTS

Membership no: 310752

Firm Registration no: 331752E

Place: Howrah

Date: 31-03-2025

UDIN: 25310752BMIWBL4830



Kolkata Trust for Human Development
C/22 Rajdanga Nabapally 1st Floor, Kolkata-700107

Balance Sheet
For 31st March 2024

	SCH.NO.	As at 31/03/2024	
		AMOUNT (₹)	AMOUNT (₹)
SOURCES OF FUND			
<u>General Fund</u>			
Opening balance		2,74,965.51	
Add: Transferred from Income & Expenditure Account		1,39,958.05	4,14,923.56
Loans & Liability	I	1,68,873.00	1,68,873.00
			5,83,796.56
APPLICATION OF FUND			
Fixed Assets	III		10,552.06
<u>Current Assets</u>			
Cash, Bank balances	IV	4,329.50	
Donation Receiveable From Amit Neyogi		4,66,799.00	
Reimbursement Receivable From Mr. Amit Neogi		98,849.00	
Security Deposit		80,200.00	
		6,50,177.50	
Less: Current Liabilities	II	76,933.00	5,73,244.50
			5,83,796.56
			-

Kolkata Trust for Human Development

Trustee

Managing Trustee

For, Kolkata Trust for Human Development

Date: 31-03-2025
Place: Howrah
UDIN: 25310752BMIWBL4830

For M Ghosh & Co.
Chartered Accountants
Firm R. No. 331752E

Moumita Ghosh

(Moumita Ghosh)
Proprietor
Membership No. 310752



Kolkata Trust for Human Development
C/22 Rajdanga Nabapally 1st Floor, Kolkata-700107

Income and Expenditure Account

For 31st March 2024

	SCH.NO.	As at 31/03/2024	
		AMOUNT (₹)	AMOUNT (₹)
INCOME			
Donations	V	4,71,805.00	4,71,805.00
Total Income			4,71,805.00
EXPENDITURE			
Programme Cost	VI	2,69,080.00	
Administration Costs	VII	61,594.50	
Depreciation	III	1,172.45	
Total Expenditure			3,31,846.95
Surplus of Income over Expenditure (Transferred to Project Development Fund)			1,39,958.05

For M Ghosh & Co.
Chartered Accountants
Firm R. No. 331752E

Moumita Ghosh

(Moumita Ghosh)

Proprietor

Membership No. 310752



Date: 31-03-2025

Place: Howrah

UDIN: 25310752BMIWBL4830

[Signature]
Managing Trustee
For, Kolkata Trust for Human Development

Kolkata Trust for Human Development

[Signature]
Trustee

Kolkata Trust for Human Development
C/22 Rajdanga Nabapally 1st Floor, Kolkata-700107

Schedules to financial statements

For 31st March 2024

Schedules to the Balance Sheet	As at 31/03/2024	
	AMOUNT (₹)	AMOUNT (₹)
<u>Schedule :I</u>		
Loans & Liability		
Loan from Rusha Mitra	1,34,885.00	
Loan from Aparajita Ghosh	33,988.00	1,68,873.00
<u>Schedule :II</u>		
Current Liability		
<u>Outstanding Liabilities</u>		
Outstanding Audit Fees	12,000.00	
Outstanding Rent	15,000.00	
Outstanding Salary	7,000.00	34,000.00
Reimbursement Payable to Aparajita Ghosh		8,256.00
Reimbursement Payable to Rusha Mitra		34,677.00
		76,933.00
<u>Schedule:IV</u>		
Cash and Bank Balances		
<u>Cash in hand</u>		
Cash		
Bank Balances Current Accounts:		
State Bank of India Bank account no 36249360918	4,329.50	4,329.50
		4,329.50
		4,329.50

Schedules to the Income and Expenditure	As at 31/03/2024	
	AMOUNT (₹)	AMOUNT (₹)
<u>Schedule: V</u>		
Donations		
Donation actually received as per bank book	3,14,258.00	
Donation to be received from the accountant	1,57,547.00	4,71,805.00
<u>Schedule: VI</u>		
Programme Expenses		
Rent	1,75,000.00	
Salary of Community Mobiliser Cum Office Assistant	84,000.00	
Staff Welfare (PPF for Staff)	10,080.00	2,69,080.00
<u>Schedule: VII</u>		
Administration Costs		
Travelling & Conveyance	9,568.00	
Website Development	6,312.00	
Bank Charges	1,923.50	
Distribution of Food & Hygiene item	660.00	
Electricity Charges	6,000.00	
FCRA Payment	9,000.00	
Gas Charges	1,000.00	
Green Pen Initiative	5,982.00	
Internet Charges	2,900.00	
Pantry Charges	5,600.00	
Printing & Stationery	1,120.00	
Repairs & Maintenance	9,429.00	
Telephone Charges	2,100.00	61,594.50

Kolkata Trust for Human Development

[Signature]
Trustee

[Signature]
Managing Trustee
For, Kolkata Trust for Human Development



Kolkata Trust for Human Development
C/22 Rajdanga Nabapally 1st Floor, Kolkata-700107
Receipts and Payments Account
For 31st March 2024

RECEIPTS	As at 31/03/2024		PAYMENTS	As at 31/03/2024	
	AMOUNT (₹)	AMOUNT (₹)		AMOUNT (₹)	AMOUNT (₹)
To Balance b/d			Reimbursement Receivable From Mr. Amit Neogi		39,800.00
Cash	-				
Bank	-		Programme Cost		2,47,080.00
To Donation Received		3,14,258.00	Administration Costs		13,048.50
			Outstanding Liabilities		10,000.00
			By Balance c/d		
			Cash	-	
			Bank	4,329.50	4,329.50
		3,14,258.00			3,14,258.00

In terms of our report of even date.

Date: 31-03-2025
Place: Howrah
25310752BMIWBL4830

For M Ghosh & Co.
Chartered Accountants
Firm R. No. 331752E

Moumita Ghosh

(Moumita Ghosh)
Proprietor

Membership No. 310752



[Signature]
Managing Trustee
For, Kolkata Trust for Human Development

Kolkata Trust for Human Development

[Signature]
Trustee

Kolkata Trust for Human Development
C/22 Rajdanga Nabapally 1st Floor, Kolkata-700107
Schedules to financial statements
For 31st March 2024

Schedules to the Receipt	As at 31/03/2024	
	AMOUNT (₹)	AMOUNT (₹)
<u>Schedule :VII</u>		
Opening Balance :		
Cash and Bank Balances		
<u>Cash in hand</u>		
Cash	-	-
Bank Balances Current Accounts:		
State Bank of India Bank account no 36249360918	-	-
<u>Schedule:VIII</u>		
<u>Donation Received</u>		
Amit Neogi	33,000.00	
Anjan Mahato	18,000.00	
Oushnik Sarkar	20,000.00	
Paramita Chowdhury	5,108.00	
Gourab Banerjee	20,000.00	
Nandita Neogi	53,000.00	
Nilanjan Saha	23,000.00	
Rusha Mitra	36,000.00	
Sadhan Mondal	30,000.00	
Saurabh Kumar Basak	20,000.00	
Kajla Janakalya	500.00	
Pritam De Dalal	20,000.00	
Samudra	650.00	
Sumit Kumar Murmu	12,000.00	
Sushovan Biswas	23,000.00	3,14,258.00
		3,14,258.00

Schedules to the Payment	As at 31/03/2024	
	AMOUNT (₹)	AMOUNT (₹)
<u>Schedule: IX</u>		
Closing Balance :		
Cash and Bank Balances		
<u>Cash in hand</u>		
Cash	-	-
Bank Balances Current Accounts:		
State Bank of India Bank account no 36249360918	4,329.50	4,329.50
<u>Schedule: X</u>		
<u>Programme Expenses</u>		
Staff Welfare (PPF for Staff)	10,080.00	
Rent	1,60,000.00	
Salary of Community Mobiliser Cum Office Assistant	77,000.00	2,47,080.00
<u>Schedule: XI</u>		
<u>Administration Costs</u>		
Travelling & Conveyance	8,524.00	
Website Development	2,601.00	
Bank Charges	1,923.50	13,048.50
<u>Schedule: XI</u>		
<u>Outstanding Liabilities</u>		
Aparajita Ghosh	3,000.00	
Outstanding Salary	7,000.00	10,000.00

Kolkata Trust for Human Development
Trustee

Managing Trustee
For Kolkata Trust for Human Development



Schedule : III

FIXED ASSETS

Description of Asset	Book Balance as on 01/4/2023	Additions More than 180 days	Additions Less than 180 days	Disposals/ Adjusted during the year	Closing Balance as on 31/03/2024	Rate of Depreciation	Depreciation of the year	Total Depreciation	Book Balance as on 31/03/2024
MCWC -Assets		11149.33			11,149.33	10	1,115	1,114.93	10,034.40
Wifi Dongal, USB Mouse & Spyker		575.18			575.18	10	58	57.52	517.66
Grand Total	-	11,724.51	-	-	11,724.51	-	1,172.45	1,172.45	10,552.06



[Signature]

Managing Trustee
For, Kolkata Trust for Human Development

Kolkata Trust for Human Development

[Signature]

Trustee

NOTES TO THE REVISED STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. BACKGROUND OF THE TRUST AND NATURE OF OPERATION

The trust named Kolkata Trust for Human Development (hereon referred to as "KTfHD") is a non-profit registered Trust which was formed by the trust deed registered and executed on 22nd December 2014. The trust works at the intersection of social equity, environmental stewardship, and economic progress, striving to create a just and resilient future for all.

2. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

a Statement of compliance:

The revised standalone financial statements are prepared in accordance with the Significant Accounting principles and Significant Accounting policies. These revised standalone financial statements are authorised for issue by the Board of Trustees of the Trust at their meeting held on 31st March 2025.

b Basis of measurement:

These financial statements have been prepared on accrual and going concern basis and the historical cost convention.

3. KEY ESTIMATES AND ASSUMPTIONS

In preparing these revised financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The areas involving critical estimates or judgements are:

- i) Since the Trust did not encourage any cash transactions, few expenditures for the Trust done by the accountant were duly reimbursed to him as per valid invoices and supporting vouchers as available with the management, estimates have also been made by the management given the day-to-day actual operations of the Trust. The actual transfers made to the accountant as per the original bank statements for reimbursing expenditures for the financial year 2023-2024 was Rs.39,800.00. But the accountant was allowed Rs.21,958.00 as actually expended during the financial year 2023-2024 on the basis availability of the invoices or supporting vouchers found. The Board of Trustees met and decided the same on the Board Meeting held on 17.03.2025.
- ii) The actual donation received as per the original bank statement for the financial year 2023-2024 was Rs3,14,258.00, but the accountants revealed a higher number in the misstated bank statements thereby surrendering to the Trust that he had collected Rs. 1,57,547.00 for the relevant financial year in the form of donations which was not at all transferred to the Trust as and when received, thereby the accountant remains liable to return to the Trust the amount received by him for the relevant year. The same was confirmed in the board meeting held by the Board of Trustees on 20-02-2025. The form IOBD filed for the relevant period had incorrect amount of Rs.4,32,000.00. Although this amount was recorded as income in the books for FY 2023-2024, it has not yet been physically received by the Trust as of that period.



4. CORRECTION OF ERROR and/or CHANGE OF SIGNIFICANT ACCOUNTING POLICIES FOR THE RELEVANT PERIOD:

- i) There were opening balance of cash in the previously audited financial statement which was against organisation's policy. The organisation dealt with no cash transaction which is rectified and now given effect in the revised financial statement.
- ii) The opening bank balance in the bank account number being 36249360918 held in State Bank of India, Ruby Park branch was misstated as per the original bank statement in the previous audited accounts being Rs.70,000.00 which is rectified and stated with the correct balance in the revised financial statement. The opening balance as per the actual bank statement was NIL on 01.04.2023.
- iii) The closing bank balance in the bank account number being 36249360918 held in State Bank of India, Ruby Park branch was misstated as per the original bank statement in the previous audited accounts being Rs.61,485.50 which is rectified and stated with the correct balance in the revised financial statement. The closing balance as per the actual bank statement was Rs.4329.50 on 31.03.2024.
- iv) The bank account number 33205089889 held in Standard Chartered Bank, Apeejay House branch was closed on 21-08-2023 which is evident from the the audit evidence i.e. bank statement made available to us by the management.
- v) The expenditures previously reported by the management which was audited on 25th July, 2024 was Rs. 4,44,289.50 which considered unreasonable expenditure which cannot justified with the vouchers or others thus disallowed.
- vi) The liability reflected in the revised financial statement includes liability towards Reimbursement of expenditure payable, Salary, Audit Fees and rent. The liabilities as per the revised financial statements reflects genuineness of transactions and evident by the payments made originally cross confirmed by the creditor.
- vii) The General Fund balanced was reported in Asset side of the Balance sheet due to error or oversight, which have been decided by the Board of Trustees to be rectified in the revised financial statement as feasible over the period of revision of financial statement. The General Fund erroneously reported in Asset side in the previous audited financial statement was Rs.19,675.50. But from Financial year 2021-2022 after the correct accounting, it is reflected under liabilities in the revised financial statements.
- viii) The previously audited financial statements does not include depreciation in the Fixed Assets due to oversight or misstatement but as per the finance policy of the Trust and in conformity with the policy framed and adopted on 02.12.2024, the revised financial statements include the depreciation as allowed as per the Income tax Act 1961 in respect of each asset or block of assets, as the case may be. This will result in the correction of an error.

