



2021-22

24<sup>th</sup>

Annual  
Report

## TRUSTEES' REPORT

Dear Members,

The Trustees take pleasure in presenting the 24<sup>th</sup> Annual Report of the activities and operations of YouthBuild Foundation *formerly known as MITCON Foundation* along with audited financial statements for the financial year ended on **31<sup>st</sup> March, 2022**.

### 1. PERFORMANCE

During the year, the Trust has generated total income of Rs. 1483.73 Lakhs (previous year Rs. 1359.00 Lakhs). Surplus for the year is Rs. 49.04 Lakhs (Previous year surplus was Rs. 503.01 Lakhs).

### 2. FINANCIAL HIGHLIGHTS

(Rs.in Lakhs)

Particulars	As on 31.03.2022	As on 31.03.2021
Income from education	1369.95	1296.17
Income from vocational programs	45.44	12.93
Other Income	68.34	49.90
<b>Total</b>	<b>1483.73</b>	<b>1359.00</b>
<b>Surplus/(deficit) for the year</b>	<b>49.04</b>	<b>503.01</b>

### 3. RESERVES

It is recommended that an amount of Rs. 12.26 Lakhs be transferred to General Reserves.

### 4. HIGHLIGHTS OF OPERATIONS:

YouthBuild Foundation *formerly known as MITCON FOUNDATION* primarily earned its revenue from running AICTE approved PGDM programs and Pre Primary & Secondary school recognized by CBSE.

#### ➤ MIMA INSTITUTE OF MANAGEMENT *formerly known as MITCON INSTITUTE OF MANAGEMENT*

- The new academic year commenced on 1<sup>st</sup> July, 2021, however was spent under the grim shadows of pandemic COVID 19 viz. for this year we could secure only 121 admissions against permitted intake of 180. The total strength of the students remained 236 as against required 360 including rollover of previous year.

- 14<sup>th</sup> Convocation Ceremony of MIMA was held on 27<sup>th</sup> September 2021 in the august presence of Hon'ble Shri. Krishna Prakash (IPS) Commissioner of Police, Pimpri Chinchwad City.
- **MIS INTERNATIONAL SCHOOL** *formerly known as MITCON INTERNATIONAL SCHOOL*
  - During the year we secured 398 new admissions. Total strength of the students reached to 1213 including rollover of the previous year.
- **SKILL DEVELOPMENT:**
  - YouthBuild Foundation *formerly known as MITCON Foundation* has conducted various trainings viz. Four Wheeler Repairing & Two Wheeler Technician trained beneficiaries of TATA Motors Limited under the Auto-Training program & for mobile repairing and Bedside assistant trained beneficiaries of TATA Autocomp Systems Limited under the Non-Auto Training program under CSR initiative.
  - Trust executed Skill Development program for ACG Cares Foundation for developing skill development centers to train the less educated people in such skill development as CNC operator, Two wheeler repairing and Nursing Assistant at Shirwal & Talegaon near Pune. (Project Cost Rs. 29,20,000).

## 5. CSR initiatives during the year:

- Trust constructed shed/structure and required furniture for Karanjvihire PHC which will help them as a waiting area for people before and after vaccination. This facility is also used for ANC checkup, antigen testing and routine OPD for children's as well as pregnant ladies. This infrastructure will benefit around 1 Lac people from around 34 villages including industrial workers of Chakan near Pune, sponsored under CSR by Huntsman International India Pvt. Ltd, an American corporate. (Project Cost Rs. 26,60,568 (inclusive of taxes)).
- Trust contributed Rs.15,51,936/- for developing Butterfly Garden at village Bavada, Tal. Khandala, Dist. Satara.
- Trust supported development of a building extension of Rajendra Vidyalay at village Bavada, Tal. Khandala, Dist. Satara by contributing Rs. 10,30,295/- which was also supported by Khandala Vibhag Shikshan Samiti by contributing Rs. 10,00,000/- & MITCON consultancy & Engineering Services Ltd by Rs. 8,63,502/- to the said cause.
- Trust supported development of Biodiversity Park at village Bavada, Tal. Khandala, Dist. Satara by contributing Rs. 24,70,752/-. This will benefit people from around villages.

- Trust assisted an engineering student from economically weaker section of the society, Mr. Awadhoot Sawadkar by extending financial assistance of Rs. 10,000/- . Also donated Rs. 40,000/- to Jay Hanuman Mallakhamb Vyayam Mandal, Bavada for purchase of CRASH MAT.

## 6. AUDITORS

M/s. HMA & Associates, Chartered Accountants, Pune retired as Auditors of the Trust and being eligible offer themselves for re-appointment. The comments of the Auditors read together with the Notes to Accounts are self-explanatory.

## 7. PARTICULARS OF EMPLOYEES

At the end of the year, Trust had 118 employees.

## 8. ACKNOWLEDGEMENTS

Your Trustees record appreciation for the support received from:

1. AICTE, New Delhi
2. CBSE, New Delhi
3. HDFC Bank, Pune
4. Dept of School Education, Govt. of Maharashtra
5. Dept of Higher & Technical Education, Govt. of Maharashtra
6. Our Students, Parents & Recruiters.

On behalf of the Board of Trustees



**Dr. Pradeep Bavadekar**  
Chairman & Managing Trustee

Place: Pune  
Date : 28/09/2022





**AUDIT REPORT**  
**(Bombay Public Trust Act- sec.33 & 34 and Rule 19)**

Name of the Trust – YouthBuild Foundation

*(Formerly known as Mitcon Foundation)*

Registration No.- F -0014969(PUN)

We have audited the accounts of the above Trust for the year ending **31<sup>st</sup> March 2022** and have to report as under –

1.	Whether accounts are maintained regularly & in accordance with the provisions of the Act & rules.	Yes
2.	Whether receipts & disbursements are properly & correctly shown in the accounts.	Yes
3.	Whether the cash balance & vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
4.	Whether all books, deeds, accounts vouchers or other documents or records required by the auditor were produced before him.	Yes
5.	Whether a register of movable & immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office & the defects & inaccuracies mentioned in the previous audit report have been duly complied with.	Yes
6.	Whether the manager or trustee or any other person required by the auditor to appear before him did so & furnished the necessary information required by him.	Yes
7.	Whether any property or funds of the Trust were applied for any objects or purpose other than the objects or purpose of the Trust.	No
8.	Whether an inventory certified by the trustees of the Public Trust has been maintained?	N.A.



9.	The amount of outstanding for more than one year & amounts written off, if any.	Yes, <b>Rs. 28,56,000/-</b> was outstanding & written off during the year. Other than this, there are <b>Rs. 1,07,39,689/-</b> outstanding amounts for more than one year.
10.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/-.	Yes, tenders or quotations were called for before purchase.
11.	Whether any money of the public trust has been invested contrary to the provisions of section 35.	No
12.	Alienation, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor.	No
13.	All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof & whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of trustees or any other person while in the management of the trust.	To the best of our knowledge no such cases were observed.
14.	Whether the budget has been filed in the form provided by rule 16A.	No
15.	Whether the maximum & minimum number of the trustees is maintained.	Yes
16.	Whether the meetings are held regularly as provided such instrument.	Yes
17.	Whether the minutes books of the proceedings of the meetings are maintained.	Yes
18.	Whether any of the trustees has any interest in the investment of the trust.	No
19.	Whether any of the trustees is a debtor or creditor of the trust	No Trustee is a debtor or creditor in his individual capacity.

**HMA & ASSOCIATES**  
Chartered Accountants

20.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	Yes
21.	Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

**For HMA & Associates**  
**Chartered Accountants**  
**FRN - 100537W**



**CA Anand Joshi**  
**Partner**  
**Membership No. 113805**  
**UDIN - 22113805AWDEDU5286**

**Place: Pune**  
**Date: 28<sup>th</sup> September 2022**



**THE BOMBAY PUBLIC TRUSTS ACT, 1950**  
**SCHEDULE IX C (Vide Rule – 32)**

**Statement of income liable to contribution for the year ending 31st March 2022**

Name of the Trust-YouthBuild Foundation

(Formerly known as Mitcon Foundation)

Registration No. - F-0014969(PUN)

i)	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	14,83,73,556.00
ii)	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32 -	0
	1. Donations received from other Public Trusts and Dharmadas	0
	2. Grants received from Govt. and local authorities	0
	3. Interest on Sinking or Depreciation Fund	0
	4. Amount spent for the purpose of secular education	14,34,69,786.00
	5. Amount spent for the purpose of medical relief	0
	6. Amount spent for the purpose of veterinary treatment of animals	0
	7. Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or any other natural calamity	0
	8. Deductions out of income from lands used for agricultural purposes a. Land Revenue and Local Fund Cess b. Rent payable to superior landlord c. Cost of production, if lands are cultivated by trust	0
	9. Deductions out of income from land used for non-agricultural purposes a. Assessment, Cesses and other Govt. or Municipal taxes b. Ground rent payable to the superior landlord c. Insurance premium d. Repairs at 10% of gross rent of building	0



# HMA & ASSOCIATES

## Chartered Accountants

		e. Cost of collection at 4% of gross rent of buildings let out	
	10.	Cost of collection of income or receipts from securities, stocks etc at 1% of such income	0
	11.	Deductions on account of repairs in respect of buildings not rented & yielding no income, at 10% of the estimated gross annual rent	0
		Gross Annual income chargeable to contribution Rupees	49,03,770.00

*Note - The trust is created exclusively for the purpose of education in all branches, its operations, techniques and management and as such is considered exempt from contribution as per Section 58 of the Bombay Public Trust Act 1950 read with Rule 32 (1) of the Bombay Public Trusts Rules 1951 which states that "Every public trust (other than a public trust exempted under section 58) shall pay to the Public Trusts Administration Fund out of its property or funds a contribution at such rate or rates as may be notified by an order made by the State Government, from time to time, under section 58 and published in the Official Gazette."*

*Section 58(2) states that, "The state Government may exempt from payment of contribution public trusts which are exclusively for the purpose of the advancement and propagation of education."*

*Hence, even though the gross annual income chargeable to contribution shows an amount of Rs. 49,03,770/-, the trust is not liable to pay the contribution.*

Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice either wholly or partly, against any of the items in the Schedule, which have the effect of double deduction.

**For HMA & Associates**  
**Chartered Accountants**  
**FRN - 100537W**



**CA Anand Joshi**  
**Partner**  
**Membership No. 113805**  
**UDIN - 22113805AWDEDU5286**

**Place: Pune**  
**Date: 28th September 2022**

Continuation Sheet



## **INDEPENDENT AUDITOR'S REPORT**

To,  
**The Trustees of YouthBuild Foundation**  
*(Formerly known as Mitcon Foundation),*  
Pune.

### **Opinion**

We have audited the accompanying financial statements of **YouthBuild Foundation (Formerly known as Mitcon Foundation)** ('the Entity') which comprise the Balance Sheet as at March 31, 2022 and the Income & Expenditure Account for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Entity as at March 31, 2022, and profit, for the year ended on that date.

### **Basis for Opinion**

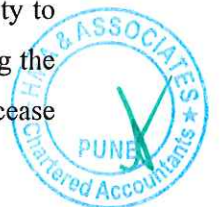
We conducted our audit in accordance with the applicable Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility 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 Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.



# HMA & ASSOCIATES

## Chartered Accountants

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.

### Other Matter

We have audited the financial statements of YouthBuild Foundation (*formerly known as Mitcon Foundation*) (Head office) along with its 2 branches included in the consolidated financial statements namely MIMA Institute of Management (*formerly known as Mitcon Institute of Management*) & MIS International School (*formerly known as Mitcon International School*) of the entity whose financial statements reflect the following after consolidation adjustments:

Sr. No.	Particulars	YouthBuild Foundation	MIMA Institute of Management	MIS International School	Total
1.	Net Assets	37,28,55,369.00	4,38,71,613.00	5,56,95,440.00	47,24,22,422.00
2.	Net Liabilities	11,68,19,543.00	74,87,291.00	5,28,47,013.00	17,71,53,847.00
3.	Net Profit for the year	(3,82,16,626.00)	48,53,736.00	3,82,66,660.00	49,03,770.00

For HMA & Associates  
Chartered Accountants  
FRN - 100537W

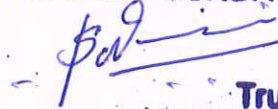


CA Anand Joshi  
Partner  
Membership No. 113805  
UDIN – 22113805AWDEDU5286

Place: Pune  
Date: 28<sup>th</sup> September 2022

**SCHEDULE IX - D****[See Rule 19 (2A)]****Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act****Name of the Trust: MITCON Foundation, Pune****Trust Registration No.: F -0014969(PUN)****For the year ending 31st March 2022**

Sr. No.	Particulars	Details		
1	PAN of the Trust	AABTM6357R		
2	Registration No. with date of registration under section 12AA of the Income Tax Act, 1961 (43 of 1961)	F14969 dated 24/09/1998		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	<b>Sr.No.</b>	<b>Acknowledgement No.</b>	<b>Assessment Year</b>
		1	907290390100122	2021-22
		2	730799511191120	2020-21
		3	202352571161019	2019-20
4	PAN No. of all Trustees	<b>Sr. No.</b>	<b>Name of Trustee</b>	<b>PAN</b>
		1	Dr. Pradeep R. Bavadekar	AGDPB 2630 C
		2	Ms Mona Shah	ANZPS0615D
		3	Mr. Sudhir Bhalerao	AAQPB 0082 M
		4	Mr. Sachin Dodmani	ALIPD 7541 E
		5	Mr. Vinayak Puranik	ABIPP 3046 Q
		6	Vijaykant Kulkarni	AAPPK 1085 L
		7	Dr Vidyadhar Vedak	AAKPV1826H

**YOUTHBUILD FOUNDATION****Chairman & Managing Trustee****YOUTHBUILD FOUNDATION****Trustee**

# 24<sup>th</sup> Annual Report

2021-22

Of



**YouthBuild Foundation**

*(Formerly known as  
MITCON Foundation)*

**Registered Office :**

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045. Maharashtra (India)

E-mail : [office@youthbuildfoundation.com](mailto:office@youthbuildfoundation.com)





**YouthBuild Foundation**

*(Formerly known as MITCON Foundation)*

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411045.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

Rupees 2020-21	EXPENDITURE	Rupees 2021-22	Rupees 2020-21	INCOME	Rupees 2021-22
50,022.00	Expenditure in respect of Properties	7,510,923.00	1,293,775.00	By Income from Training Activities	4,544,302.00
8,746,907.00	Rates, taxes, cess	9,659,428.00	129,617,315.00	By Management Courses / School fees	136,995,147.00
177,000.00	Depreciation	206,500.00	551,100.00	By Sale of Prospectus / Books	673,800.00
	To Audit Fees		221,000.00	By Infrastructure Utilisation	238,000.00
76,625,464.00	TO Expenditure on object of the Trust (Schedule - 4)	126,092,935.00	1,107,668.00	By Donation under CSR	-
			597,000.00	By Receipts for CSR Activity	2,760,468.00
			245,999.00	By Misc Income	375,125.00
			2,266,587.00	By Interest	2,786,714.00
				- On Bank Deposits/Saving account	
85,599,393.00		143,469,786.00			
50,301,051.00	To Gross Surplus ( Deficit)	4,903,770.00			
-	To Transfer to Earmarked Funds	-			
50,301,051.00	To Surplus (Deficit) Carried Over to Balance Sheet	4,903,770.00			
135,900,444.00		148,373,556.00	135,900,444.00		148,373,556.00

For and on behalf of the Board of Trustees of  
YouthBuild Foundation

*Dr. Pradeep Bavadekar*

**Dr. Pradeep Bavadekar**  
Chairman & Managing Trustee

Date - 28/09/2022  
Place: Pune

*Mr. Sachin Dodmani*

**Mr. Sachin Dodmani**  
Trustee

Date - 28/09/2022  
Place: Pune

As per our report on even date  
For HMA & Associates  
Chartered Accountants  
FRN : 100537W



*Anand D. Joshi*

**Anand D. Joshi**  
Partner

M. No. 113805  
Date - 28/09/2022  
Place: Pune

### SCHEDULE - 1

SCHEDULE - 1												
SR. No.	Type of Assets	Rates %	FIXED ASSETS		GROSS BLOCK		Total As on 31.03.2022	DEPRECIATION			Rupees	
			As on 01.04.2021	Additions during the Year 2021-22	Adjustments Deductions during the Year 2021-22	Up to 31.03.2021		Depreciation for the Year 2021-22	Adjustments during the Year 2021-22	Total As on 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Land	-	24,120,008.00	-	-	24,120,008.00	-	-	-	-	24,120,008.00	24,120,008.00
2	Building premises	1.63	132,203,038.00	155,631,620.00	-	287,834,658.00	26,642,523.00	2,161,938.00	-	28,804,481.00	259,030,177.00	105,560,515.00
3	Furniture and Fixture	6.33	45,778,434.00	10,292,946.00	-	56,071,380.00	26,448,565.00	2,868,300.00	-	29,316,865.00	26,754,515.00	19,329,869.00
4	Electrical Installation	7.07	17,975,597.00	14,089,666.00	-	32,065,263.00	16,243,384.00	1,273,642.00	-	17,517,026.00	14,548,237.00	1,732,213.00
5	Office Equipments	4.75	34,486,552.00	7,422,144.00	6,889.00	41,901,807.00	14,289,203.00	1,744,842.00	1,790.00	16,032,255.00	25,869,552.00	20,186,021.00
6	Sports equipments	4.75	76,970.00	-	-	76,970.00	52,686.00	3,656.00	-	56,342.00	20,628.00	24,284.00
7	Kitchen Equipments	4.75	-	858,187.00	-	858,187.00	-	111.00	-	111.00	858,076.00	-
8	Computers & Printers	16.21	10,500,147.00	3,225,294.00	-	13,725,441.00	10,125,272.00	509,328.00	-	10,634,600.00	3,090,841.00	374,875.00
9	Computer softwares	16.21	11,418,471.00	512,656.00	-	11,931,127.00	8,659,092.00	559,667.00	-	9,218,759.00	2,712,368.00	2,770,707.00
10	Sewage Treatment plant	4.75	2,093,127.00	-	-	2,093,127.00	1,029,220.00	99,424.00	-	1,128,644.00	964,483.00	1,063,907.00
11	Library Books	15.00	4,150,250.00	-	-	4,150,250.00	3,960,825.00	47,303.00	-	4,008,128.00	142,122.00	189,425.00
12	Energy audit equipments	4.75	1,317,052.00	-	-	1,317,052.00	841,790.00	62,560.00	-	904,350.00	412,702.00	475,262.00
13	Vehicles	9.50	1,794,268.00	3,181,046.00	-	4,975,314.00	983,650.00	328,637.00	-	1,312,287.00	3,663,027.00	810,618.00
	Total		285,913,914.00	195,213,559.00	6,889.00	481,120,584.00	109,276,210.00	9,659,428.00	1,790.00	118,933,848.00	362,186,736.00	176,637,704.00
ASSETS UNDER GRANTS												
A	Under AICTE - EDC											
1	Books	15.00	201,166.00	-	-	201,166.00	201,165.00	-	-	201,165.00	1.00	1.00
B	Under AICTE - IIPC											
1	Books	15.00	74,258.00	-	-	74,258.00	74,257.00	-	-	74,257.00	1.00	1.00
2	Computers & Printers	16.21	55,100.00	-	-	55,100.00	55,098.00	-	-	55,098.00	2.00	2.00
3	Office Equipments	4.75	207,770.00	-	-	207,770.00	91,027.00	9,869.00	-	100,896.00	106,874.00	116,743.00
	Total		538,294.00	-	-	538,294.00	421,547.00	9,869.00	-	431,416.00	106,878.00	116,747.00
Grand Total Rs.			286,452,208.00	195,213,559.00	6,889.00	481,658,878.00	109,697,757.00	9,669,297.00	1,790.00	119,365,264.00	362,293,614.00	176,754,451.00

**YouthBuild Foundation**  
(Formerly known as MITCON Foundation)  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31 ST MARCH, 2022**

	<b>SCHEDULE - 2</b>	<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>1</b>	<b>CURRENT ASSETS</b>		
	<b>Sundry Debtors</b> (Unsecured, considered good, unless otherwise stated)	25,537,249	42,716,828
	<b>Sub Total</b>	<b>25,537,249</b>	<b>42,716,828</b>
<b>2</b>	<b>Cash and Bank Balances</b>		
	a) Cash on Hand	76,072	1,008,911
	b) With Scheduled Banks		
	i) In Saving/Current Accounts (Including cheques in hand)		
	ICICI Bank Ltd.	-	98,360
	Bank of Baroda,	484,197	2,497,069
	Bank of Maharashtra	-	328,568
	State Bank of India	-	498,231
	Axis Bank	-	370,886
	HDFC Bank	19,026,390	19,409,516
	<b>Total Rs.</b>	<b>19,510,587</b>	<b>23,202,630</b>
	ii) In Fixed Deposit Accounts		
	Bank of Baroda,	2,900,032	2,773,492
	HDFC Bank	54,955,594	39,041,426
	iii) Interest Accrued on Deposits	179,114	874,726
	<b>Sub Total</b>	<b>58,034,740</b>	<b>42,689,644</b>
	<b>Total</b>	<b>77,621,399</b>	<b>66,901,185</b>
<b>3</b>	<b>Other Current Assets</b>		
<b>1</b>	Prepaid Expenses	2,953,131	2,066,095
<b>2</b>	TDS by clients	1,841,948	1,781,236
		<b>4,795,079</b>	<b>3,847,331</b>
	<b>Total</b>	<b>103,158,648</b>	<b>109,618,013</b>

	<b>SCHEDULE - 3</b>	<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>B)</b>	<b>LOANS AND ADVANCES</b>		
	Unsecured, considered good, recoverable in cash or in kind for value to be received		
<b>1</b>	Deposit with Telephone, MSEB etc	589,405	450,500
<b>2</b>	Advances to staff / other	1,468,890	3,618,146
<b>3</b>	Advance GST / Service Taxes	116,786	115,209
	<b>Total</b>	<b>2,175,081</b>	<b>4,183,855</b>

**YouthBuild Foundation**  
(Formerly known as MITCON Foundation)  
**SCHEDULES FORMING PART OF THE BALANCE SHEET**

<b>SCHEDULE - 4</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>EXPENDITURE ON THE OBJECT OF THE TRUST</b>		
1	VTP Training Expenses	3,998,809	546,367
2	Honorarium / Prof fees to experts	12,091,228	6,128,859
3	Salary and benefits	52,665,614	41,291,057
4	Travelling and Conveyance	1,990,824	1,026,836
5	Project Expenses	2,656,960	651,988
<b>B)</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
1	Advertisement / Promotional Expenses	9,127,624	2,765,384
2	Periodicals Subscription and Membership Fees	1,050,864	202,169
3	Electricity Expenses	5,345,414	1,812,909
4	General Expenses	3,427,167	2,205,204
5	Postage ,Communication Expenses	28,251	31,346
6	Telephone, Mobile, Internet Expenses	797,814	695,056
7	Printing and Stationery,Xerox	872,277	396,564
8	Repairs and Maintenance	6,717,489	7,004,900
9	Donation	52,000	312,400
10	Office Cleaning Expeses	3,276,442	2,272,491
11	Registration and Legal Fees	240,248	276,867
12	Security Expenses	3,026,806	2,645,282
13	Student Welfare Expenses	1,621,568	97,687
14	Water Charges	70,001	34,694
15	Insurance premium for Assets	201,027	151,157
16	Software licence fee	2,329,133	1,536,013
17	Sundry Balances written off	2,856,000	299,638
18	Loss on disposal of assets	-	-
19	CSR Expenses	4,647,985	3,411,286
<b>C)</b>	<b>FINANCIAL CHARGES</b>		
1	Bank Charges / loan processing fees	9,800	11,542
2	Interest on Term Loan	6,991,590	817,768
<b>Total</b>		<b>126,092,935</b>	<b>76,625,464</b>

**YouthBuild Foundation**  
(Formerly known as MITCON Foundation)

**Forming Part of the Balance Sheet and Income & Expenditure Account as on 31<sup>st</sup> March 2022.**

**Schedule - 5**

---

**Accounting Policies and Notes to Accounts**

**Basis of Preparation:**

- a) The financial statements have been prepared under historical cost convention on accrual basis of accounting & in accordance with GAAP & the mandatory accounting standards issued by ICAI. The accounting policies, in all material respects, have been consistently applied by the trust & are consistent with those in the previous year.
- b) The management has reclassified previous year figures in accordance with the requirements applicable in the current year.

**Significant Accounting Policies:**

**1. Basis of Accounting –**

All the significant accounting policies adopted in the preparation and presentation of financial statements have been disclosed, at one place & forms part of the financial statements. The accounting policies, in all material respects, have been consistently applied by the trust. The change in the accounting policies which has a material effect in the current period has been disclosed. In the case of a change in accounting policies which has a material effect in the current period, the amount by which any item in the financial statements is affected by such change has been ascertained and disclosed. Where such amount is not ascertainable, wholly or in part, such fact has been indicated.

The fundamental accounting assumption of 'going concern', 'consistency', & 'accrual', has been followed.

**2. Valuation of inventory –**

As the trust is engaged in charitable services being educational services, it does not have any stock of inventories.

### **3. Use of Estimates -**

The preparation of financial statements requires the management of the trust to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent liabilities as at the date of financial statements & reported amounts of Income & Expenses during the year. Estimates & assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts & circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actuals & estimates are recognized in the period in which the results are materialized.

### **4. Revenue recognition -**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the trust and the revenue can be reliably measured. Fees from training and education are recognized as income when the student takes the admission for respective year / term / course and if the milestone is reached that fees are not refundable. Interest on Deposits with Banks is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

### **5. Property, plant & equipment (PPE) -**

- Tangible Assets - Tangible assets & CWIP are stated at cost less accumulated depreciation and impairment losses - if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met, and any cost attributable to bringing the asset to its working condition for its intended use which includes taxes, freight and installation & allocated incidental expenditure during construction / acquisition and exclusive of input tax credit (IGST/CGST/SGST) or other tax credits available to the trust. When parts of an item of tangible asset have different useful life, they are accounted for as separate item (major components) of property, plant & equipment.
- Asset acquired as Lease - Leases under which the trust assumes substantially all the risks & rewards of ownership are classified as financial leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payment at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense in the Profit & Loss account on a straight-line basis over the lease term. The cost of lease hold land is amortized over the period of lease. Leasehold improvements & assets acquired on finance lease are amortized over the lease term or useful life, whichever is lower.

- Advances Paid towards the acquisition of PPE - Advances paid towards the acquisition of property, plant & equipment, outstanding at each balance sheet date are shown under capital advances. The cost of property, plant & equipment not ready for its intended use on such date, is disclosed under CWIP.

## **6. Depreciation on Property, Plant & Equipment –**

Depreciation is provided on straight line method at rates as specified in the Trust Deed. The rates of depreciation of each PPE are given in the notes forming part of the financial statements.

## **7. Intangible Assets –**

Intangible Assets acquired separately & also internally generated are recognised at cost less accumulated amortisation and impairment. Amortisation is done on straight line basis over estimated useful economic life and the amortisation period and method are reviewed at the end of each financial year.

In case of derecognition of Intangible Assets, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Income & Expenditure Account.

## **8. Impairment of Property, Plant & Equipment & Intangible Assets –**

The trust assesses at each reporting date an indication about impairment of an asset. If any indication exists, the trust estimates the asset's recoverable amount. The recoverable amount is determined for individual asset. The recoverable amount is higher of the selling price & value in use of the asset. The value in use is estimated on the basis of estimated future cash flows for next 5 years discounted to the present value by using pre-tax discount rate that reflects time value of the money and the risk specific to the asset. Where the carrying amount of the asset exceeds the recoverable amount, the asset is considered to be impaired & is written down to its recoverable value.

Impairment losses are recognised in the Income & Expenditure Account and the depreciation is provided on the revised carrying amount of the asset after impairment. If the previously recognised impairment losses do not exist or have decreased, the same are reversed and the reversal is limited so that carrying amount does not exceed the recoverable amount.

## **9. Effects of changes in foreign exchange rates –**

Foreign Currency transactions are recorded in reporting currency at the exchange rate prevailing on the date of transaction.

On the reporting date monetary items are retranslated by using the exchange rate prevailing on the reporting date. Foreign exchange difference related to acquisition of PPE and loans related to it is adjusted in the carrying amount of PPE and the loan amount.

Income or expenditure arising out of exchange fluctuation other than PPE and loans on such assets is accounted for in the Income & Expenditure Account.

In case of forward exchange contract, the difference between forward rate & the rate on the date of transaction should be recognized as income & expenditure over the life of contract.

## **10. Accounting for Government grants –**

- Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the trust will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.
- When the grant or subsidy related to revenue, it is recognized as income on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant is related to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.
- When the Trust receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

## **11. Accounting for Investments –**

On initial recognition, all investments are measured at cost. The cost comprises Purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Provision for diminution in value is made to recognise a decline other than temporary in the value of investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Income & Expenditure Account.

## **12. Employee benefits –**

Employee benefits include provident fund, gratuity fund, leave encashment & bonus.

Gratuity - The Trust provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Trust with respect to gratuity, a defined benefit plan, is accounted for on the basis of an actuarial valuation as at the Balance Sheet date.

Contributions made to approved scheme of provident fund is a defined contribution plan and is charged to Income & Expenditure Account.

Leave encashment is provided on payment basis.

## **13. Borrowing costs –**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowing & exchange differences arriving from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognized as expenditure in the period in which they are incurred.

## **14. Leases –**

### **As a Lessee –**

Finance leases, which effectively transfers to the trust substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Profit and Loss Account. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Trust will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

As a Lessor - Leases in which the Trust transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Trust apportions lease rentals between the principal repayment and interest income to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Income & Expenditure Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Income & Expenditure Account.

Leases in which the trust does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Income & Expenditure Account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Income & Expenditure Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Income & Expenditure Account.

#### **15. Accounting for taxes on income –**

The Trust is registered under section 12A of the Income Tax Act, 1961 and is hence eligible for exemption from payment of tax subject to the provisions of section 11 of the Income Tax Act, 1961.

#### **16. Contingent Liability, Provisions and Contingent Asset –**

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.

## NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

### 1. Depreciation on Property, Plant & Equipment –

Depreciation on fixed assets (including assets purchased under AICTE Grants) has been provided on Straight Line Method (SLM) at the rates mentioned below-

Sr. No.	Particulars	% Rate
1	Building Premises	1.63
2	Furniture and Fixture	6.33
3	Electrical Installation	7.07
4	Office & Other Equipments	4.75
5	Computers & Softwares	16.21
6	Library Books	15.00
7	Vehicles	9.50

### 2. Grants received from AICTE –

Assets purchased out of Capital Grants received from AICTE are accounted as directed under the sanction letter and as per AS -12 (Accounting of Government Grants) prescribed by the Institute of Chartered Accountants of India.

### 3. Employee Benefits (As per Accounting Standard - 15)

#### I. Nature and description of the plan –

The trust provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and tenure of employment with the trust. Liabilities with regard to the gratuity plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.

#### II. Policy for recognizing actuarial gain or loss –

The gratuity liability is fully funded. Hence, there is no gain or loss on the plan assets. However, the actuarial gain or loss as reported arises on account of changes in actuarial assumptions and/ or demographic changes in the population profile.

### III. Results of valuation –

Particulars	31st March 2022	31st March 2021
	Amount (Rs.)	Amount (Rs.)
PV of Past Service Benefit	31,30,925.00	26,10,365.00
Current Service Cost	14,95,639.00	10,26,025.00
Total Service Gratuity	3,62,33,465.00	3,16,63,498.00
Accrued Gratuity	40,25,768.00	35,01,205.00
LCSA	3,22,07,697.00	2,81,62,293.00
LC Premium	79,507.00	66,057.00
GST @18%	14,312.00	11,890.00

### IV. Principal actuarial assumptions –

Particulars	31st March 2022	31st March 2021
	Amount (Rs.)	Amount (Rs.)
Mortality Rate	LIC (2006-08) ultimate	LIC (2006-08) ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount rate	7% p.a.	7.25% p.a.
Salary Escalation	7%/ 5% on the basis on number of years of service	7%/ 5% on the basis on number of years of service

### V. Recommended Contribution –

Particulars	31st March 2021	31st March 2020
	Amount (Rs.)	Amount (Rs.)
Fund Value as on Renewal Date	30,82,662.00	28,22,489.00
Initial Contribution	0.00	0.00
Additional Contribution for existing fund	1,50,300.00	0.00
Current Service Cost	13,93,602.00	8,13,901.00

For and on behalf of Board of Trustees  
of YouthBuild Foundation



Dr. Pradeep Bavadekar  
Managing Trustee  
Place: Pune  
Date : 28/09/2022





Mr. Sachin Dodmani  
Trustee  
Place: Pune  
Date : 28/09/2022

# 24<sup>th</sup> Annual Report

2021-22

Of



**YouthBuild Foundation**

*(Formerly known as  
MITCON Foundation)*

**(Other than MIMA & MIS)**

**Registered Office :**

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045. Maharashtra (India)

E-mail : [office@youthbuildfoundation.com](mailto:office@youthbuildfoundation.com)


**YouthBuild Foundation**  
(Formerly known as MITCON Foundation)  
(Other than MIMA & MIS)

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411045.  
(Over the MMS & MS)

AUDITED BALANCE SHEET AS ON 31ST MARCH, 2022					
Rupees 2020-21	FUNDS AND LIABILITIES	Rupees 2021-22	Rupees 2020-21	PROPERTY AND ASSETS	Rupees 2021-22
45,371.00 225,000.00	<b>TRUST FUNDS OR CORPUS</b> General Trust Funds or Corpus Donations for Sponsored Awards	45,371.00 225,000.00	260,797,001.00 99,144,775.00 79,911,047.00	<b>FIXED ASSETS ( Schedule - 1)</b> Gross Block Less : Depreciation Capital Work In Progress	454,461,709.00 107,374,848.00 -
66,978,805.00 12,575,263.00 79,554,068.00	<b>GENERAL RESERVE</b> Op. Balance Add: Transfer from Income & Exp A/c.	79,554,068.00 1,225,943.00 80,780,011.00	241,563,273.00		347,086,861.00
45,503,291.00 -	<b>LOANS (Secured or Unsecured )</b> Term loan from HDFC Bank Vehicle Loan from HDFC Bank	93,430,261.00 2,438,175.00	779,069.00  14,732,032.00  2,351,797.00	<b>CURRENT ASSETS ( Schedule -2)</b> Sundry Debtors  Cash and Bank Balances  Other Current Assets	421,525.00  21,826,934.00  2,811,858.00
2,505,673.00 1,224,879.00 1,494,154.00 123,528.00 -	<b>CURRENT LIABILITIES &amp; PROVISIONS</b> Sundry Creditors Advances from Students Security Deposits Statutory Dues Payable HDFC Bank OD account	6,761,898.00 151,251.00 3,600,295.00 425,231.00 10,012,432.00	3,606,263.00  69,983,931.00	<b>LOANS &amp; ADVANCES ( Schedule- 3 )</b>  Inter branch transaction (with MIMA/MIS)	708,191.00  30,512,388.00
165,420,577.00 49,495,087.00 12,575,263.00	<b>INCOME &amp; EXPENDITURE ACCOUNT</b> Balance as per Last Balance Sheet Add (Less): Surplus (Deficit) as per Income and Expenditure Account Less: Transfer to General Reserve	202,340,401.00 4,383,374.00 1,225,943.00			
202,340,401.00	Closing Balance	205,497,832.00			
333,016,365.00	Total	403,367,757.00	333,016,365.00	Total	403,367,757.00

The above Balance Sheet to the best of our knowledge and belief contains a true account of the funds & liabilities and of the property and assets of the trust.

**For and on behalf of the Board of Trustees of  
YouthBuild Foundation**

  
Dr. Pradeep Bavadekar  
Managing Trustee

Date - 28/09/2022  
Place: Pune

As per our report on even date  
**For HMA & Associates**  
**Chartered Accountants**  
**FRN - 100537W**



Anand D. Joshi  
Partner  
M. No. 113805  
Date - 28/09/20  
Place: Pune

Date - 28/09/2022  
Place: Pune



**YouthBuild Foundation**  
(Formerly known as MITCON Foundation)  
(Other than MIMA & MIS)

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports Complex, Balewadi, Pune - 411045.

**AUDITED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2022**

EXPENDITURE		Rupees 2021-22	Rupees 2020-21	INCOME		Rupees 2021-22
	<b>Expenditure in respect of Properties</b>					
50,022.00	Rates, taxes, cess	7,510,923.00	1,293,775.00	By Income from Training Activities		4,544,302.00
7,353,883.00	Depreciation	8,231,863.00	221,000.00	By Facility charges		238,000.00
177,000.00	To Audit Fees	206,500.00	1,107,668.00	By Donation under CSR		
			597,000.00	By Receipt for CSR Activity		2,760,468.00
12,033,917.00	TO Expenditure on object of the Trust (Schedule - 4)	30,341,210.00	44,583.00	By Misc Income		81,953.00
			345,883.00	- On Bank Deposits/Saving account		449,147.00
19,614,822.00			41,500,000.00	Income from Management Institute		4,600,000.00
49,495,087.00	To Gross Surplus (Deficit)	46,290,496.00	24,000,000.00	Income from School Fees (Surplus from MIMA & MIS)		38,000,000.00
49,495,087.00	To Surplus (Deficit) Carried Over to Balance Sheet	4,383,374.00	4,383,374.00			50,673,870.00
69,109,909.00	<b>Total</b>	50,673,870.00	69,109,909.00	<b>Total</b>		50,673,870.00

For and on behalf of the Board of Trustees of  
YouthBuild Foundation

*Dr. Pradeep Bavadekar*

Dr. Pradeep Bavadekar  
Chairman & Managing Trustee

Date - 28/09/2022  
Place: Pune

*Mr. Sachin Dodmani*

Mr. Sachin Dodmani  
Trustee

Date - 28/09/2022  
Place: Pune

As per our report on even date  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W



*Anand D. Joshi*

Anand D. Joshi  
Partner

M. No. 113805  
Date - 28/09/2022  
Place: Pune

SCHEDULE - 1

SCHEDULE - 1															
SR. No.	Type of Assets	Rates %	FIXED ASSETS		GROSS BLOCK	Additions during the Year 2021-22	Adjustments during the Year 2021-22	Total As on 31.03.2022	Up to 31.03.2021	DEPRECIATION		Total As on 31.03.2022	Rupees		NET BLOCK
			As on 01.04.2021							Depreciation for the Year 2021-22	Adjustments during the Year 2021-22		As at 31.03.2022	As at 31.03.2021	
1	Land	-	24,120,008.00	-	-			24,120,008.00	-	-			24,120,008.00		24,120,008.00
2	Building premises	1.63	132,203,038.00	155,631,620.00	-			287,834,658.00	26,642,523.00	2,161,958.00	-	28,804,481.00	259,030,177.00		105,560,515.00
3	Furniture and Fixture	6.33	30,568,908.00	9,169,350.00	-			39,738,258.00	20,739,079.00	1,891,057.00	-	22,630,136.00	17,108,122.00		9,829,829.00
4	Electrical Installation	7.07	17,846,188.00	14,089,666.00	-			31,935,854.00	16,197,105.00	1,264,493.00	-	17,461,598.00	14,474,256.00		1,649,083.00
5	Office Equipments	4.75	27,431,265.00	7,003,778.00	6,889.00			34,428,154.00	12,350,407.00	1,376,909.00	1,790.00	13,725,526.00	20,702,628.00		15,069,530.00
6	Sports Equipments	4.75	76,970.00	-	-			76,970.00	52,686.00	3,656.00	-	56,342.00	20,628.00		24,284.00
7	Kitchen Equipments	4.75	-	858,187.00	-			858,187.00	-	111.00	-	111.00	858,076.00		-
8	Computers & Printers	16.21	8,192,818.00	3,225,294.00	-			11,418,112.00	7,866,612.00	499,601.00	-	8,366,213.00	3,051,899.00		326,206.00
9	Computer softwares	16.21	11,318,471.00	512,656.00	-			11,831,127.00	8,606,815.00	543,457.00	-	9,150,272.00	2,680,855.00		2,722,984.00
10	Sewage Treatment plant	4.75	2,093,127.00	-	-			2,093,127.00	1,029,220.00	99,424.00	-	1,128,644.00	964,483.00		1,063,907.00
11	Library Books	15.00	3,834,888.00	-	-			3,834,888.00	3,834,888.00	-	-	3,834,888.00	-		-
12	Energy audit equipments	4.75	1,317,052.00	-	-			1,317,052.00	841,790.00	62,560.00	-	904,350.00	412,702.00		475,262.00
13	Vehicles	9.50	1,794,268.00	3,181,046.00	-			4,975,314.00	983,650.00	328,637.00	-	1,312,287.00	3,663,027.00		810,618.00
	Total		260,797,001.00	193,671,597.00	6,889.00			454,461,709.00	99,144,775.00	8,231,863.00	1,790.00	107,374,848.00	347,086,861.00		161,652,226.00

**YouthBuild Foundation**

*(Formerly known as MITCON Foundation)*

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

	<b>SCHEDULE - 2</b>	<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	<b>CURRENT ASSETS</b>		
1	<b>Sundry Debtors</b> <i>(Unsecured, considered good, unless otherwise stated)</i>	421,525.00	779,069.00
	<b>Sub Total (A)</b>	<b>421,525.00</b>	<b>779,069.00</b>
2	<b>Cash and Bank Balances</b>		
	<b>a) Cash on Hand</b>	17,625.00	840,087.00
	<b>b) With Scheduled Banks</b>		
	<b>i) In Saving/Current Accounts</b> <i>(Including cheques in hand)</i>		
	HDFC Bank	4,688,127.00	6,508,803.00
	Bank of Baroda,	484,197.00	2,497,069.00
	Bank of Maharashtra	-	88,936.00
	State Bank of India	-	498,231.00
	Axis Bank	-	7,605.00
	<b>Sub Total</b>	<b>5,172,324.00</b>	<b>9,600,644.00</b>
	<b>ii) In Fixed Deposit Accounts</b>		
	HDFC Bank	13,718,900.00	1,604,692.00
	Bank of Baroda	2,782,254.00	2,662,561.00
	Interest Accrued on Deposits	135,831.00	24,048.00
	<b>Sub Total</b>	<b>16,636,985.00</b>	<b>4,291,301.00</b>
	<b>Total</b>	<b>21,826,934.00</b>	<b>14,732,032.00</b>
<b>B)</b>	<b>Other Current Assets</b>		
1	Prepaid Expenses	969,910.00	570,561.00
2	TDS by clients	1,841,948.00	1,781,236.00
		<b>2,811,858.00</b>	<b>2,351,797.00</b>
	<b>Total (A + B)</b>	<b>24,638,792.00</b>	<b>17,083,829.00</b>

	<b>SCHEDULE -3</b>	<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>B)</b>	<b>LOANS AND ADVANCES</b> Unsecured, considered good, recoverable in cash or in kind for value to be received		
1	Deposit with Telephone, MSEB etc	589,405.00	435,500.00
2	Advances to Others	2,000.00	3,055,554.00
3	Advance GST	116,786.00	115,209.00
	<b>Total</b>	<b>708,191.00</b>	<b>3,606,263.00</b>

**YouthBuild Foundation**

*(Formerly known as MITCON Foundation)*

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

	<b>SCHEDULE - 4</b>	<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>EXPENDITURE ON THE OBJECT OF THE TRUST</b>		
1	VTP Training Expenses	3,629,780.00	483,709.00
2	Honorarium / Prof fees to experts	1,610,326.00	759,430.00
3	Travelling and Conveyance	666,472.00	204,332.00
4	Salaries and benefits	1,030,302.00	821,520.00
5	Project Expenses	2,656,960.00	651,988.00
<b>B)</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
1	Advertisement / Promotional Expenses	55,275.00	60,329.00
2	Books, Periodicals Subscription and Membership Fees	51,790.00	3,757.00
3	General Expenses	2,061,919.00	1,826,932.00
4	Printing and Stationery, Xerox	148,537.00	14,500.00
5	Repairs and Maintenance	5,177,107.00	1,983,372.00
6	Sundry Balances written off	-	92,350.00
7	Insurance premium for Assets	183,698.00	141,894.00
8	Loss on disposal of assets	-	-
9	Registration and Legal Fees	21,048.00	276,867.00
10	Software licence fee	1,006,894.00	99,278.00
11	Water charges	70,001.00	34,694.00
12	Telephone, Mobile, Internet Expenses	24,791.00	35,097.00
13	Donation	52,000.00	312,400.00
14	CSR expenses	4,647,985.00	3,411,286.00
15	Office Cleaning Expenses	244,767.00	-
16	Postage / communication Expenses	4,851.00	-
<b>C)</b>	<b>FINANCIAL CHARGES</b>		
1	Bank Charges / loan processing fees	5,117.00	2,414.00
2	Interest on Term Loan	6,991,590.00	817,768.00
	<b>Total (A + B+ C)</b>	<b>30,341,210.00</b>	<b>12,033,917.00</b>

# 16<sup>th</sup> Annual Report

2021-22

Of



*(Formerly known as MITCON Institute of Management)*

## Campus :

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045. Maharashtra (India)

Rupees 2020-21	LIABILITIES	SCHEDULES	Rupees 2021-22	Rupees 2020-21	ASSETS	SCHEDULES	Rupees 2021-22
165,195.00	RESERVES & SURPLUS Capital Grants	1	155,326.00	538,294.00 421,547.00 116,747.00	FIXED ASSETS Less : Depreciation	2	538,294.00 431,416.00 106,878.00
687,300.00 1,905,026.00 148,085.00 45,500.00	CURRENT LIABILITIES AND PROVISIONS a) Library Deposit b) Salary PF/ESI Payable c) TDS / ST Payable d) Security Deposit		614,965.00 2,067,732.00 460,197.00 44,500.00	40,017,367.00 30,346,227.00 810,588.00 526,998.00	CURRENT ASSETS, LOANS AND ADVANCES Sundry Debtors Cash and Bank Balances Other Current Assets Loans and Advances	3	22,278,299.00 19,819,028.00 725,477.00 941,931.00
1,337,862.00 593,180.00 61,165,267.00	Sundry Creditors Other Creditors Advance from Students Inter branch transaction		3,208,502.00 1,091,395.00 30,204,748.00				
5,419,209.00 351,303.00 5,770,512.00	Income and Expenditure Op. Balance Surplus for the year		5,770,512.00 253,736.00 6,024,248.00				
71,817,927.00	Total		43,871,613.00	71,817,927.00	Total		43,871,613.00

The above Balance Sheet to the best of our knowledge and belief contains a true account of the funds & liabilities and of the property and assets of the trust.  
for MIMA Institute of Management

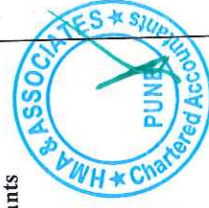
*Dr. Pradeep Bavadekar*  
Dr. Pradeep Bavadekar  
Chairman & Managing Trustee

Date - 28/09/2022  
Place : Pune

*Ms. Sachin Dodmani*  
Ms. Sachin Dodmani  
Trustee

Date - 28/09/2022  
Place: Pune

As per our report on even date  
For MIMA & Associates  
Chartered Accountants  
FRN - 100537W



*Anand D. Joshi*

Anand D. Joshi  
Partner  
M. No. 113805

Date - 28/09/2022  
Place : Pune

Dr. Pradeep Bavadekar  
Director

Date - 28/09/2022  
Place : Pune



YouthBuild Foundation's  
(Formerly known as MITCON Foundation)  
MIMA Institute of Management  
(Formerly known as MITCON Institute of Management)



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2022

Rupees 2020-21	EXPENDITURE	SCHEDULES	Rupees 2021-22	Rupees 2020-21	INCOME	SCHEDULES	Rupees 2021-22
20,724,899.00	Payments to & Provisions for employees	4	25,812,069.00	74,800,000.00	Management Courses fees		61,220,000.00
4,770,181.00	Honorarium / Professional Fees to Experts		9,547,468.00	121,000.00	Sale of Prospectus		147,000.00
8,691,690.00	Administrative & General Expenses	5	21,401,632.00	-	Income from training, project, student Activity		-
713,830.00	Travelling and Conveyance	6	1,235,750.00	201,088.00	Misc Income		164,266.00
-	Depreciation		-	1,634,384.00	Interest - On Bank Deposits/Saving account		1,324,072.00
4,569.00	Financial Charges		4,683.00				
41,500,000.00	Transfer to MITCON Foundation		4,600,000.00				
76,405,169.00	Sub Total		62,601,602.00			Total	
351,303.00	Surplus for the year		253,736.00				
351,303.00	Balance carried to Balance Sheet		253,736.00				
76,756,472.00	Total		62,855,338.00	76,756,472.00		TOTAL	62,855,338.00

for MIMA Institute of Management

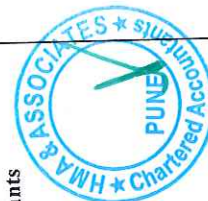
Dr. Pradeep Bavadekar  
Chairman & Managing Trustee

Date - 28/09/2022  
Place : Pune

Mr. Sachin Dodmani  
Trustee

Date - 28/09/2022  
Place : Pune

As per our report attached  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W



Anand D. Joshi  
Partner  
M. No. 113805  
Date - 28/09/2022  
Place : Pune

**YouthBuild Foundation's**  
**(Formerly known as MITCON Foundation)**  
**MIMA Institute of Management**  
**(Formerly known as MITCON Institute of Management)**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

SCHEDULE - 1		Rupees 2021-22	Rupees 2020-21
1	<b>RESERVES AND SURPLUS</b>		
	<b>Capital Grant received</b>	-	-
	AICTE - Entrepreneurship Development Cell	-	-
	Less :- Depreciation During the year	-	-
2	<b>Capital Grant received</b>	155,326.00	165,195.00
	AICTE - Industry Institute Partnership Cell	165,195.00	
	Less :- Depreciation during the year	9,869.00	
	<b>Total</b>	<b>155,326.00</b>	<b>165,195.00</b>

SCHEDULE - 3		Rupees 2021-22	Rupees 2020-21
A)	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
1	<b>CURRENT ASSETS</b>		
	<b>Sundry Debtors</b>	22,278,299.00	40,017,367.00
	(Unsecured, considered good, unless otherwise stated)		
	<b>Sub Total</b>	<b>22,278,299.00</b>	<b>40,017,367.00</b>
2	<b>Cash and Bank Balances</b>		
	a) Cash on Hand	19,959.00	26,387.00
	b) With Scheduled Banks		
	i) In Saving/Current Accounts		
	(Including cheques in hand)		
	ICICI Bank Ltd.	-	98,360.00
	Bank of Maharashtra	-	239,632.00
	Axis Bank	-	5,304.00
	HDFC Bank	6,707,328.00	6,703,228.00
	ii) In Fixed Deposit Accounts		
	HDFC Bank	13,060,824.00	22,436,734.00
	Interest Accrued on Deposits	30,917.00	836,582.00
	<b>Sub Total</b>	<b>19,819,028.00</b>	<b>30,346,227.00</b>
3	<b>Other Current Assets</b>		
	a) Prepaid Expenses	725,477.00	810,588.00
		725,477.00	810,588.00
	<b>Total (A)</b>	<b>42,822,804.00</b>	<b>71,174,182.00</b>
B)	<b>LOANS AND ADVANCES</b>		
	Unsecured, considered good, recoverable in cash or in kind for value to be received		
1	Advances to staff / other	941,931.00	511,998.00
2	Deposits	-	15,000.00
	<b>Total (B)</b>	<b>941,931.00</b>	<b>526,998.00</b>
	<b>Total (A) + (B)</b>	<b>43,764,735.00</b>	<b>71,701,180.00</b>

SCHEDULE - 2

SCHEDULE - 2												
SR. No.	Type of Assets	Rates %	FIXED ASSETS		GROSS BLOCK			DEPRECIATION			Rupees	
			As on 01.04.2021	Additions during the Year 2021-22	Adjustments Deductions during the Year 2021-22	Total As on 31.03.2022	Up to 31.03.2021	Depreciation for the Year 2021-22	Adjustments during the Year 2021-22	Total As on 31.03.2022	As at 31.03.2022	As at 31.03.2021
A	Under AICTE - EDC											
1	Books	15.00	201,166.00	-	-	201,166.00	201,165.00	-	-	201,165.00	1.00	1.00
B	Under AICTE - IIPC											
1	Books	15.00	74,258.00	-	-	74,258.00	74,257.00	-	-	74,257.00	1.00	1.00
2	Computers & Printers	16.21	55,100.00	-	-	55,100.00	55,098.00	-	-	55,098.00	2.00	2.00
3	Office Equipments	4.75	207,770.00	-	-	207,770.00	91,027.00	9,869.00	-	100,896.00	106,874.00	116,743.00
	Total		538,294.00	-	-	538,294.00	421,547.00	9,869.00	-	431,416.00	106,878.00	116,747.00

**YouthBuild Foundation's**  
**(Formerly known as MITCON Foundation)**  
**MIMA Institute of Management**  
**(Formerly known as MITCON Institute of Management)**

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

<b>SCHEDULE - 4</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>PAYMENTS TO AND PROVISIONS FOR EMPLOYEES</b>			
<b>A) Salaries and Benefits</b>			
1 Salaries to Staff		24,553,518.00	19,675,254.00
2 Employers Contribution to PF, ESI		613,120.00	603,950.00
3 Gratuity Premium to LIC		312,597.00	207,644.00
4 Insurance Premium - Staff		181,679.00	227,191.00
5 Staff Welfare Expenses		151,155.00	10,860.00
<b>Total</b>		<b>25,812,069.00</b>	<b>20,724,899.00</b>

<b>SCHEDULE - 5</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
1 Advertisement / Promotional Expenses		8,310,455.00	2,641,055.00
2 Periodicals Subscription and Membership Fees		794,937.00	191,777.00
3 Electricity Expenses		2,599,058.00	886,306.00
4 General Expenses		561,905.00	279,197.00
5 Postage / communication Expenses		23,400.00	31,298.00
6 Telephone, Mobile, Internet Expenses		439,437.00	372,837.00
7 Printing and Stationery, Xerox		515,709.00	256,314.00
8 Repairs and Maintenance		80,082.00	106,082.00
9 Student welfare expenses		1,024,162.00	80,577.00
10 Office Cleaning Expenses		1,409,829.00	883,005.00
11 Registration and Legal Fees		95,000.00	-
12 Security Expenses		1,509,241.00	1,322,641.00
13 Seminar and Training exps		354,879.00	62,658.00
14 Bad debts		2,849,000.00	207,288.00
15 Software expenses		834,538.00	1,370,655.00
<b>TOTAL</b>		<b>21,401,632.00</b>	<b>8,691,690.00</b>

<b>SCHEDULE - 6</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>TRAVELLING AND CONVEYANCE EXPENSES</b>			
1 Travelling Expenses staff, other		1,144,517.00	553,112.00
2 Conveyance Expenses		21,445.00	16,299.00
3 Vehicle Expenses		69,788.00	144,419.00
<b>TOTAL</b>		<b>1,235,750.00</b>	<b>713,830.00</b>

# 6<sup>th</sup> Annual Report

2021-22

Of



**MIS International School**

***(Formerly known as MITCON  
International School)***

**Campus :**


Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045. Maharashtra (India)

(Formerly known as *INTICOM International Services*)  
AUDITED BALANCE SHEET AS AT 31 ST MARCH 2022

Rupees 2020-21	LIABILITIES	SCHEDULES	Rupees 2021-22	Rupees 2020-21	ASSETS	SCHEDULES	Rupees 2021-22
26,302,674.00	CURRENT LIABILITIES AND PROVISIONS			25,116,913.00	FIXED ASSETS	1	26,658,875.00
1,350,304.00	a) Fee received in advance		47,496,324.00	10,131,435.00	Less : Depreciation		11,559,000.00
24,468.00	b) Salary PF/ESI Payable		1,719,599.00	14,985,478.00			15,099,875.00
80,000.00	c) TDS Payable		157,611.00		CURRENT ASSETS, LOANS AND ADVANCES	2	
	d) Caution Money Deposit		-	1,920,392.00	Sundry Debtors		2,837,425.00
	Sundry Creditors		3,473,479.00	21,822,926.00	Cash and Bank Balances		35,975,437.00
614,099.00	Other Creditors		307,640.00	684,946.00	Other Current Assets		1,257,744.00
8,818,664.00	Inter branch transaction			50,594.00	Loans and Advances		524,959.00
	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>						
1,819,466.00	Balance as per Last Balance Sheet		2,274,127.00				
454,661.00	Surplus for the year		266,660.00				
	Closing Balance		2,540,787.00				
2,274,127.00							
	Total		55,695,440.00	39,464,336.00		Total	55,695,440.00
39,464,336.00							

The above Balance Sheet to the best of our knowledge and belief contains a true account of the funds & liabilities and of the property and assets of the trust.

As per our report on even date  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W

  
Dr. Pradeep Bavadekar  
Chairman & Managing Trustee

**Monika Chhabra**  
Principal

Date - 28/09/2022  
Place: Pune

Date - 28/09/2022  
Place: Pune



YouthBuild Foundation's  
(Formerly known as MITCON Foundation)  
MIS International School  
(Formerly known as MITCON International School)



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2022

Rupees 2020-21	EXPENDITURE	SCHEDULES	Rupees 2021-22	Rupees 2020-21	INCOME	SCHEDULES	Rupees 2021-22
19,744,638.00	Payments to & Provisions for employees	3	25,823,243.00	54,817,315.00	Tuition Fees		75,775,147.00
599,248.00	Honorarium / Professional Fees to Experts		933,434.00	430,100.00	Activity charges		526,800.00
9,229,259.00	Administrative & General Expenses	4	10,904,844.00	-	Income from training, project, student Activity		
108,674.00	Travelling and Conveyance	5	88,602.00	328.00	Misc Income		128,906.00
1,393,024.00	Depreciation	1	1,427,565.00	286,320.00	Interest		1,013,495.00
4,559.00	Financial Charges		-		- On Bank Deposits/Saving account		
24,000,000.00	Transfer to MITCON Foundation		38,000,000.00				
55,079,402.00	Sub Total		77,177,688.00	55,534,063.00			77,444,348.00
454,661.00	To Gross Surplus (Deficit)		266,660.00				
454,661.00	To Surplus (Deficit) Carried Over to Balance Sheet		77,444,348.00	55,534,063.00	Total	TOTAL	77,444,348.00
55,534,063.00	Total						

for MIS International School

As per our report attached  
For HMA & Associates  
Chartered Accountants  
FRN - 100537W

*Monika Chhabra*

Dr. Pradeep Bavadekar  
Chairman & Managing Trustee

Date - 28/09/2022  
Place: Pune

Mr. Sachin Dodmani  
Trustee

Date - 28/09/2022  
Place: Pune

Monika Chhabra  
Principal

Date - 28/09/2022  
Place: Pune

Anand D. Joshi  
Partner  
M. No. 113805  
Date - 28/09/2022  
Place: Pune



**SCHEDULE - 1**

SCHEDULE - 1													
SR. No.	Type of Assets	Rates %	FIXED ASSETS			GROSS BLOCK			DEPRECIATION			Rupees	
			As on 01.04.2021	Additions during the Year 2021-22	Adjustments Deductions during the Year 2021-22	Total As on 31.03.2022	Up to 31.03.2021	Depreciation for the Year 2021-22	Adjustments during the Year 2021-22	Total As on 31.03.2022	As at 31.03.2022	As at 31.03.2021	
1	Furniture and Fixture	6.33	15,209,526.00	1,123,596.00	-	16,333,122.00	5,709,486.00	977,243.00	-	6,686,729.00	9,646,393.00	9,500,040.00	
2	Electrical Installation	7.07	129,409.00	-	-	129,409.00	46,279.00	9,149.00	-	55,428.00	73,981.00	83,130.00	
3	Office Equipments	4.75	7,055,287.00	418,366.00	-	7,473,653.00	1,938,796.00	367,933.00	-	2,306,729.00	5,166,924.00	5,116,491.00	
4	Computers & Printers	16.21	2,307,329.00	-	-	2,307,329.00	2,258,660.00	9,727.00	-	2,268,387.00	38,942.00	48,669.00	
5	Computer softwares	16.21	100,000.00	-	-	100,000.00	52,277.00	16,210.00	-	68,487.00	31,513.00	47,723.00	
6	Library Books	15.00	315,362.00	-	-	315,362.00	125,937.00	47,303.00	-	173,240.00	142,122.00	189,425.00	
	Total		25,116,913.00	1,541,962.00	-	26,658,875.00	10,131,435.00	1,427,565.00	-	11,559,000.00	15,099,875.00	14,985,478.00	

**YouthBuild Foundation's**  
**(Formerly known as MITCON Foundation)**  
**MIS International School**  
**(Formerly known as MITCON International School)**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

<b>SCHEDULE - 2</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	<b>CURRENT ASSETS</b>		
1	<b>Sundry Debtors</b> <i>(Unsecured, considered good, unless otherwise stated)</i>	2,837,425.00	1,920,392.00
	<b>Sub Total</b>	<b>2,837,425.00</b>	<b>1,920,392.00</b>
2	<b>Cash and Bank Balances</b>		
a)	Cash on Hand	38,488.00	142,437.00
b)	<b>With Scheduled Banks</b>		
i)	In Saving/Current Accounts (Including cheques in hand)		
	Axis Bank	-	357,977.00
	HDFC Bank	7,630,935.00	6,197,485.00
	<b>Sub Total</b>	<b>7,669,423.00</b>	<b>6,697,899.00</b>
	ii) In Fixed Deposit Accounts		
	Bank of Baroda	117,778.00	110,931.00
	HDFC Bank	28,175,870.00	15,000,000.00
	Interest Accrued on Deposits	12,366.00	14,096.00
	<b>Sub Total</b>	<b>28,306,014.00</b>	<b>15,125,027.00</b>
	<b>Total</b>	<b>35,975,437.00</b>	<b>21,822,926.00</b>
3	<b>Other Current Assets</b>		
i)	Prepaid Expenses	1,257,744.00	684,946.00
	<b>Sub Total</b>	<b>1,257,744.00</b>	<b>684,946.00</b>
	<b>Total (A)</b>	<b>11,764,592.00</b>	<b>9,303,237.00</b>
<b>B)</b>	<b>LOANS AND ADVANCES</b>		
	Unsecured, considered good, recoverable in cash or in kind for value to be received		
1	Advances to staff / other	524,959.00	50,594.00
	<b>Total (A) + (B)</b>	<b>12,289,551.00</b>	<b>9,353,831.00</b>

<b>SCHEDULE - 3</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>A)</b>	<b>PAYMENTS TO AND PROVISIONS FOR EMPLOYEES</b>		
	<b>Salaries and Benefits</b>		
1	Salaries to Staff	22,413,008.00	17,176,690.00
2	Employers Contribution to PF, ESI	1,625,684.00	1,388,652.00
3	Gratuity Premium to LIC	994,141.00	602,762.00
4	Insurance Premium - Staff	557,622.00	549,879.00
5	Staff Welfare Expenses	232,788.00	26,655.00
	<b>Total</b>	<b>25,823,243.00</b>	<b>19,744,638.00</b>

**YouthBuild Foundation's**  
**(Formerly known as MITCON Foundation)**  
**MIS International School**  
**(Formerly known as MITCON International School)**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH 2022**

<b>SCHEDULE - 4</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
1	Advertisement / Promotional Expenses	761,894.00	64,000.00
2	Periodicals Subscription and Membership Fees	204,137.00	6,635.00
3	Electricity Expenses	2,746,356.00	926,603.00
4	General Expenses	803,343.00	99,075.00
5	Postage / communication Expenses	-	48.00
6	Telephone, Mobile, Internet Expenses	333,586.00	287,122.00
7	Printing and Stationery, Xerox	208,031.00	125,750.00
8	Repairs and Maintenance	1,460,300.00	4,915,446.00
9	Student welfare expenses	597,406.00	17,110.00
10	Office Cleaning Expenses	1,621,846.00	1,389,486.00
11	Registration and Legal Fees	124,200.00	-
12	Security Expenses	1,517,565.00	1,322,641.00
13	Seminar and Training exps	14,150.00	-
14	Fees Concessions	7,000.00	-
15	Software expenses	487,701.00	66,080.00
16	Insurance Premium for Assets	17,329.00	9,263.00
<b>TOTAL</b>		<b>10,904,844.00</b>	<b>9,229,259.00</b>

<b>SCHEDULE - 5</b>		<b>Rupees 2021-22</b>	<b>Rupees 2020-21</b>
<b>TRAVELLING AND CONVEYANCE EXPENSES</b>			
1	Travelling Expenses staff, other	-	-
2	Conveyance Expenses	88,602.00	108,674.00
3	Vehicle Expenses	-	-
<b>TOTAL</b>		<b>88,602.00</b>	<b>108,674.00</b>

Registered Office :

**YouthBuild Foundation**

*(Formerly known as  
MITCON Foundation)*

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045.  
Maharashtra (India)

Tel. : +91-20-6628 9600

E-mail : [office@youthbuildfoundation.com](mailto:office@youthbuildfoundation.com)

Campus :

**MIMA Institute of Management**

**MIS International School**

Sr. No. 33/1, Opp. Chhatrapati Shivaji Sports  
Complex, Balewadi, Pune – 411045.  
Maharashtra (India)

