

H.A. Rao
U. S. Ramesh
N Ramesh
P.V Shenoy
H Anil Kumar
K.Ramdas Bhat

RAO & SWAMI
CHARTERED ACCOUNTANTS
Sri Vidyaratna Building, Udupi -576101.

Email: pvs1950@gmail.com
PH: 0820-2520646
PH: 0820-2528646
Mob: 9448122756

Dt:27/09/2018

INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees,
BharathiyaVikas Trust,
Manipal.

Report on Financial Statements

We have audited the Balance Sheet of 'BHARATHIYA VIKAS TRUST, MANIPAL, as at 31st March, 2018 and also the Income & Expenditure Account for the year ended on that date read with notes on accounts annexed thereto

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. These procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant with the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

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:


- a. In the case of the Balance sheet, of the state of affairs as at 31st March 2018; and
- b. In the case of Income and Expenditure Account of the “deficit” for the year ended on that date.

Report on other Legal and Regulatory Matters:

We report that,

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account have been kept by the management so far as appears from our examination of the books.
3. The Trust is registered under the Indian Trust Act and also under the Income-tax Act 1961.
4. No depreciation is charged in the accounts on Fixed Assets as decided by the management. Value of Assets identified which are not usable and obsolete in the ordinary course is reduced from the amount shown in the financial statement of account.
5. Fixed Assets are shown at cost after considering additions/deletions during the year.
6. Under a settlement deed executed earlier by chairperson the trust received the following bonus equity shares.
 - a. 62 Reliance Power of Rs.10- each.
 - b. 1498 Reliance Industries of Rs.10/- each.The value of these shares are not incorporated in the books of account.

for **RAO & SWAMI,**
CHARTERED ACCOUNTANTS,
(FRN: 003105S)


(P.V. SHENOY)
(M.No. 020205)
(Partner)



BHARATHIYA VIKAS TRUST, MANIPAL (FCRA A/c)
Receipts and Payments Account for the year ended 31.03.2018

Receipts	Year ended 31.3.18	Year ended 31.3.17	Payments	Year ended 31.3.18	Year ended 31.3.17
To Opening Balance:			Org.Extension Edu.Prog.		117208.00
Syndicate Bank SB	681082.83	8868.24	Future Farmers Club	25390.00	
Cash	0.00	467.00	Motivational Talk	6000.00	
			Health Programme in schools	18000.00	
To Bank Interest:	23403.33	15702.09	Home Products training	10000.00	
			Water/Health/Energy Prog	60000.00	119390.00
To Grant Received:			Enhancing Cooperative Credit to off Grid Solar Energy		665257.00
Selco Foundation	1570382.75	1315000.00	Dist.level Co-op Training program	1265841.00	
			Organising Users Programme	188997.50	
			Other Direct expenses	46000.00	1500838.50
To Advance:	-7922.00	7922.00	Administrative Expenses		
TO BVT	-157000.00	155312.50	Salaries & Payroll benefits	112000.00	
			Networking charges(TE)	29056.00	
			Infrastructure/Overhead charges	70236.00	211292.00
			Advance:		
			Training materials -Stock	-39724.00	39724.00
			N V Bharnekar	2250.00	0.00
			By Closing balance		
			Syndicate Bank SB A/c	315900.41	681082.83
	2109946.91	1503271.83		2109946.91	1503271.83

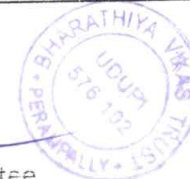
Place: Manipal
Date: 18.09.2018


Accountant



Adm. Officer


Chief Exe Officer


Mg Trustee/Trustee



For Rao & Swami
Chartered Accountants
(FRN 003105 S)


(P V Shenoy)
Partner
M.No.020205)



BHARATHIYA VIKAS TRUST, MANIPAL (F C R A A/c)
Income and Expenditure Account for the year ended 31.03.2018

Expenditure		Year ended 31.3.2018	Year ended 31.3.2017	Income	Year ended 31.3.2018	Year ended 31.3.2017
Org.Extension Edu.Prog.						
Future Farmers Club	25390.00			By Bank interest	23403.33	15702.09
Motivational Talk	6000.00					
Health Programs in Schools	18000.00			By Grant received:		
Home Products Training	10000.00			SELCO Foundation:	1570382.75	1315000.00
Water/Health/Energy Prog	<u>60000.00</u>	119390.00				
Enhancing Cooperative Credit to off Grid Solar Energy			665257.00			
Dist.Level Co-op Training Program	1265841.00					
Organising Users Programme	188997.50					
Other Direct expenses	<u>46000.00</u>	1500838.50				
Administrative Expenses:						
Salaries & Payroll benefits	112000.00					
Networking charges (TE)	29056.00					
Infrastructure/Overhead charges	<u>70236.00</u>	211292.00				
		1831520.50	665257.00		1593786.08	1330702.09
To Excess of income over expenditure		0.00	665445.09	By Excess of expenditure over income	237734.42	0.00
		1831520.50	1330702.09		1831520.50	1330702.09

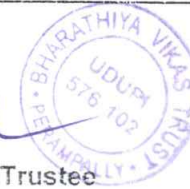
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Accountant

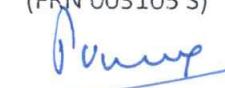

Adm. Officer


Chief Exe Officer


Mg Trustee/Trustee



For Rao & Swami
Chartered Accountants
(FRN 003105 S)


(P V Shenoy)
Partner
M.No.(020205)



BHARATHIYA VIKAS TRUST, MANIPAL (FCRA A/c)

Balance sheet as at 31.03.2018

Liabilities		As on 31.3.18	As on 31.3.17	Assets	As on 31.3.18	As on 31.3.17
SELCO Foundation			555884.83	Cash at Bank	315900.41	681082.83
As per last bal sheet	555884.83			Training materials stock	0.00	39724.00
(5439.74 +550445.09)				Advance for solar Programs	2250.00	0.00
Less: During the year	<u>237734.42</u>	318150.41				
Advance:			0			
BVT			7922.00			
			157000.00			
		318150.41	720806.83		318150.41	720806.83

Place: Manipal
Date:18.09.2018


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