

Dt:14/10/2023

INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees,
BharathiyaVikas Trust,
Manipal.

Report on the Audit of the Financial Statements

Opinion

We have audited the attached Balance Sheet of “**BHARATHIYA VIKAS TRUST, MANIPAL**” as at 31.3.2023 and also the Income and Expenditure Account for the period ended on that date and notes on accounts annexed thereto.

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:

1. in the case of Balance Sheet of state of affairs as at 31st March 2023; and
- 2.in the case of Income and Expenditure Account of the excess of Income Over Expenditure for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Management of the Sabha 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 financial statements under the provisions of the Societies 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 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 of these financial statements that give a true and fair view of the financial position, financial performance of the Institution in accordance with the generally accepted Accounting Standards. 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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matters:

Your attention is drawn to accounting policy and notes on accounts annexed to the financial statement of accounts. Our opinion is not qualified in respect of those matters.

Report on other Legal and Regulatory Requirements:


We report that:

- a) 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.
- b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.
- c) Audit report in form no.10B was issued as required under the provisions of Income Tax Act 1961 and submitted before I T Authorities. This report is issued as per the specific request of the management in terms of their letter dated 7.2.2024.

Dated 7.2.2024

UDIN: **24020205BKEMGR5115**

for RAO & SWAMI
Chartered Accountants
(FRN 003105S)


P V Shenoy
(Partner)
(MNO.020205)



BHARATHIYA VIKAS TRUST**BALANCE SHEET AS AT 31-03-2023 - FCRA**

PARTICULARS	Schedule	31-03-2023	31-03-2022
FUNDS AND LIABILITIES			
Non Corpus Fund	2	₹ 3,99,91,723	₹ 6,94,95,988
Less : Ear marked fund U/s 11(2)	2	₹ 2,70,21,670	₹ 4,35,00,000
Balance		₹ 1,29,70,053	₹ 2,59,95,988
Ear Marked Fund U/s 11 (2)			
Transfer from Non Corpus Fund	2	₹ 2,70,21,670	₹ 4,35,00,000
Total Liabilities		₹ 3,99,91,723	₹ 6,94,95,988
PROPERTY & ASSETS			
Fixed Assets	2	₹ 19,54,697	₹ 17,76,817
Current Assets, Loans & Advances			
Cash and Bank Balance	2	₹ 27,51,441	₹ 53,70,538
Investment in Bank	2	₹ 2,80,50,000	₹ 5,45,50,000
Loan & Advances	2	₹ 72,83,330	₹ 76,52,946
Interest receivables	2	₹ -	₹ -
TDS receivables	2	₹ 1,98,137	₹ 3,52,137
Less: Current Liabilities & Provisions	2		
Provisions & liabilities		₹ 59,900	₹ 53,542
Staff welfare/Gratuity fund	2	₹ 1,85,982	₹ 1,52,907
Net Current Assets		₹ 3,80,37,026	₹ 6,77,19,172
Total Assets		₹ 3,99,91,723	₹ 6,94,95,988

See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

For Rao & Swami
Chartered Accountants
(FRN 003105 S)

Trustee

Managing Trustee

(P V Shenoy)

(Partner M No (020205))

Place : Manipal

Date : 14.10.2023



BHARATHIYA VIKAS TRUST-FCRA**INCOME & EXPENDITURE ACCOUNT -31-03-2023 - FCRA**

PARTICULARS	Schedule	31-03-2023	31-03-2022
INCOME			
Grant Received - Foreign	1	₹ 94,35,989	₹ 5,97,30,206
Interest Income			
Interest received from Bank	1	₹ 13,80,200	₹ 33,60,304
Professional income/ other income	1	-	₹ -
Total Income		₹ 1,08,16,189	₹ 6,30,90,510
EXPENDITURE			
Project Cost	1	₹ 2,24,68,169	₹ 67,42,525
Administration Costs	1	₹ 13,73,956	₹ 42,36,671
Total Expenditure		₹ 2,38,42,125	₹ 1,09,79,196
Deficit/Surplus		₹ -1,30,25,936	₹ 5,21,11,314
Provision for Taxation		₹ -	₹ -
Surplus/Deficit (Carried to Balance Sheet)		₹ -1,30,25,936	₹ 5,21,11,314

See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

Chartered Accountants
(FRN 003105 S)


Trustee


Managing Trustee


(P V Shenoy)

(Partner M No (020205))

Place :Manipal

Date : 14.10.2023



BHARATHIYA VIKAS TRUST-FCRA**RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31-03-2023 - FCRA**

PARTICULARS	Amount(₹)	Amount(₹)
Opening Balance		
FD	₹ 5,45,50,000	
Cash	₹ 98	
Bank	₹ 53,70,440	
		₹ 5,99,20,538
Receipts during the year		
Grant Received	₹ 94,35,989	
Interest received - From Banks	₹ 13,80,200	
Income tax refund (TDS)	₹ 3,52,137	
Interest Receivable Received :	₹ -	
Net Receipts		₹ 1,11,68,326
TOTAL		₹ 7,10,88,864
Payments during the year		
Project Costs/Reasearch and development cost	₹ 3,77,25,179	
Administrative Costs	₹ 25,95,276	
Fixed Asset purchased	₹ 1,77,880	
Other Advances	₹ -4,09,049	
TDS Receivables	₹ 1,98,137	
Net Payments		₹ 4,02,87,423
Closing Balance		
Cash		₹ 2
Bank		₹ 27,51,439
Fixed Deposit		₹ 2,80,50,000
TOTAL		₹ 7,10,88,864

See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

For Rao & Swami
Chartered Accountants
(FRN 003105 S)

Trustee

Managing Trustee

(P V Shenoy)
Partner M No (020205)

Place : Manipal
Date : 14.10.2023



Schedule 1		
Direct Incomes		
Ashden climate solutions	₹	14,36,119.35
GIZ -Germany	₹	7,20,000.00
Natural Capital Partner (NCP)	₹	38,04,231.04
Village Empowerment Inc	₹	34,75,639.00
Total	₹	94,35,989.39
Indirect Incomes		
Bank Interest (SB A/c)	₹	1,77,864.00
FD Interest	₹	12,02,335.71
Total	₹	13,80,199.71
Total Of Income(A)		₹ 1,08,16,189.10

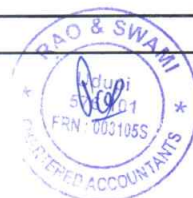
PROJECT COST			
		Utilisation of	Balance
Ashden Climate Solutions			
Salary Project Staff	₹	89,870.00	₹ 89,870.00
Consultancy Charges- Project Team	₹	2,17,870.00	₹ 2,17,870.00
CINI Fund North -East			
Program Expenses	₹	6,155.00	₹ 6,155.00
Salary -Technical Co-Ordinator	₹	1,574.00	₹ 1,574.00
Support to Photocopy Machine	₹	5,04,129.00	₹ 5,04,129.00
Support to Sewing Machine	₹	64,956.00	₹ 64,956.00
Support to Cold Storage	₹	-71,00,000.00	₹ -71,00,000.00
Support to DC Freezer (Refrigerator)	₹	73,475.00	₹ 73,475.00
Egg Incubator System	₹	37,25,454.00	₹ 37,25,454.00
Individual Home based Biogas	₹	5,00,000.00	₹ 5,00,000.00
Solar Power Loom	₹	9,95,000.00	₹ 9,95,000.00
Support to Agro Processing (Rice miller cum grinder)	₹	4,05,454.00	₹ 4,05,454.00
Travel Expenses-Project Team	₹	2,33,301.00	₹ 2,33,301.00
CINI Fund South			
OH-awareness material cost	₹	77,742.00	₹ 77,742.00
OH-Travel cost	₹	1,61,651.00	₹ 1,61,651.00
Program Expenses	₹	19,192.00	₹ 19,192.00
CRYPTO (COVID Support FZE LLP)			
District Fullstack Approach	₹	45,62,800.00	₹ 28,08,403.40
Landscape Study	₹	32,37,300.00	₹ 19,92,558.15
Virology Study	₹	19,96,950.00	₹ 12,29,122.73
Outreach and Communications	₹	70,564.00	₹ 43,432.14
Salary & Wages(Project Team)	₹	3,29,930.00	₹ 2,03,071.92
Travelling Expenses(Project Team)	₹	12,65,060.00	₹ 7,78,644.43
General Fund			
Agro Development Program	₹	2,11,000.00	₹ 2,11,000.00
Consultancy Fees	₹	1,79,215.00	₹ 1,79,215.00
Salary Project Staff	₹	7,71,625.00	₹ 7,71,625.00
Travelling expenses	₹	1,27,642.00	₹ 1,27,642.00
GIZ			
Financing & Supporting Staff	₹	7,500.00	₹ 7,500.00
Program Coordinator	₹	56,250.00	₹ 56,250.00
Staff (Project Manager)	₹	56,250.00	₹ 56,250.00
Training Cost(Field Visit & OJT Expenses	₹	22,486.00	₹ 22,486.00



Training Cost- Food for Participants	₹ 1,28,075.00		₹ 1,28,075.00
Training Cost(Prog Infrastructure)	₹ 69,932.00		₹ 69,932.00
Training Cost(Skill Trg Arrangement)	₹ 2,20,929.00		₹ 2,20,929.00
Training Cost(Trg Toolkit & Materials)	₹ 1,61,765.00		₹ 1,61,765.00
Transportation/Travel (Project Team)	₹ 15,648.00		₹ 15,648.00
Good Energy Fund			₹ -
Access to Finance	₹ 22,49,145.00	₹ 13,84,348.75	₹ 8,64,796.25
Access to Market	₹ 18,66,182.00	₹ 11,48,635.02	₹ 7,17,546.98
Policy Advocacy	₹ 12,06,938.00	₹ 7,42,870.34	₹ 4,64,067.66
Skill & Training	₹ 1,49,048.00	₹ 91,739.04	₹ 57,308.96
Tech & Innovation	₹ 20,27,067.00	₹ 12,47,659.74	₹ 7,79,407.26
Knowledge Sharing	₹ 13,02,209.00	₹ 8,01,509.64	₹ 5,00,699.36
Salary & wages(Project Team)	₹ 5,87,237.00	₹ 3,61,444.37	₹ 2,25,792.63
Consultancy Fees-Project	₹ 22,90,516.00	₹ 14,09,812.60	₹ 8,80,703.40
Meeting Expenses	₹ 77,917.00	₹ 47,957.91	₹ 29,959.09
Outreach Tour & travel	₹ 1,855.00	₹ 1,141.75	₹ 713.25
Website Development	₹ 5,36,900.00	₹ 3,30,461.95	₹ 2,06,438.05
Exhibition expenses	₹ 8,53,376.00	₹ 5,25,252.93	₹ 3,28,123.07
Training & Branding expenses	₹ 1,77,000.00	₹ 1,08,943.50	₹ 68,056.50
Natural Capital partners			
Digital Education Program	₹ 33,54,998.00		₹ 33,54,998.00
Light for Education	₹ 2,54,000.00		₹ 2,54,000.00
Salary & Wages(-Project Team)	₹ 1,28,053.00		₹ 1,28,053.00
Village Empowerment Inc			₹ -
District Coordinators' Fees	₹ 3,08,600.00		₹ 3,08,600.00
Travelling Expenses(Team)	₹ 2,27,395.00		₹ 2,27,395.00
Workshop Expenditure	₹ 3,27,204.00		₹ 3,27,204.00
Drone Mapping Study	₹ 22,30,200.00		₹ 22,30,200.00
Power Consumption & Disruption Study	₹ 7,63,750.00		₹ 7,63,750.00
Value Chain Study	₹ 7,70,543.00		₹ 7,70,543.00
Agri Finance Study	₹ 14,03,790.00		₹ 14,03,790.00
Dist Coordinator Expenses	₹ 85,000.00		₹ 85,000.00
Sector Specialists' Expenses	₹ 2,50,000.00		₹ 2,50,000.00
Salary & Consultancy -Project	₹ 8,29,512.00		₹ 8,29,512.00
			₹ -
Total Direct Expenses	₹ 3,77,25,179.00	₹ 1,52,57,010.31	₹ 2,24,68,168.69

ADMINISTRATION COST

Ashden Climate Solutions			
Travelling Expenses(Ashden)	₹ 15,000.00		₹ 15,000.00
CINI Fund North -East			
Bank Charges	₹ 27.36		₹ 27.36
Electricity Charges	₹ 4,527.00		₹ 4,527.00
Repair & Maintenance	₹ 850.00		₹ 850.00
Telephone & Courier	₹ 1,566.55		₹ 1,566.55
Bank Charges	₹ 944.00		₹ 944.00
Certification Charges	₹ 15,900.00		₹ 15,900.00
Electricity Charges	₹ 23,690.00		₹ 23,690.00
Hospitality Expenses	₹ 30,168.00		₹ 30,168.00
Maintenance	₹ 41,827.00		₹ 41,827.00
Printing & Stationary	₹ 13,584.00		₹ 13,584.00
Repair & Maintenance	₹ 1,29,440.00		₹ 1,29,440.00
Telephone & Courier	₹ 2,882.45		₹ 2,882.45
Travel Expenses	₹ 2,000.00		₹ 2,000.00



CINI Fund South			
Electricity Charges	₹ 4,602.00		₹ 4,602.00
Hospitality Expenses	₹ 5,796.00		₹ 5,796.00
Bank Charges	₹ 330.64		₹ 330.64
Overhead Exp	₹ 1,444.00		₹ 1,444.00
CRYPTO (COVID Support FZE LLP)			
Bank Charges	₹ 590.00	₹ 363.15	₹ 226.86
Interst on TDS	₹ 7,310.00	₹ 4,499.31	₹ 2,810.70
GST	₹ 4,500.00	₹ 2,769.75	₹ 1,730.25
Bank Charges	₹ 4,036.00	₹ 2,484.16	₹ 1,551.84
Other Overheads	₹ 1,07,033.00	₹ 65,878.81	₹ 41,154.19
Salary & Wages(Admin)	₹ 9,00,888.00	₹ 5,54,496.56	₹ 3,46,391.44
General Fund			
Advertisement Exp	₹ 15,930.00	₹ -	₹ 15,930.00
Salary & Wages(Admin)	₹ 1,75,415.00		₹ 1,75,415.00
Maintenance	₹ 4,542.00		₹ 4,542.00
Certification charges	₹ 2,975.00		₹ 2,975.00
Bank Charges	₹ 783.00		₹ 783.00
Interest (TDS)	₹ 585.00		₹ 585.00
GIZ			₹ -
Administrative Costs	₹ 5,175.00		₹ 5,175.00
Good Energy Fund			
Salary & Wages (Staff)	₹ 32,897.00	₹ 20,248.10	₹ 12,648.90
Overhead Charges	₹ 71.00	₹ 43.70	₹ 27.30
Rent-Clean Office	₹ 6,95,500.00	₹ 4,28,080.25	₹ 2,67,419.75
Bank Charges	₹ 2,963.00	₹ 1,823.73	₹ 1,139.27
Office Expenses	₹ 1,88,180.00	₹ 1,15,824.79	₹ 72,355.21
Overhead Charges	₹ 1,105.00	₹ 680.13	₹ 424.87
Travelling Expenses	₹ 3,651.00	₹ 2,247.19	₹ 1,403.81
Printing & Courier	₹ 1,038.00	₹ 638.89	₹ 399.11
GST	₹ 4,500.00	₹ 2,769.75	₹ 1,730.25
Int on TDS	₹ 11.00	₹ 6.77	₹ 4.23
Audit fees	₹ 30,000.00	₹ 18,465.00	₹ 11,535.00
Natural Capital partners			
Salary & Wages(Admin)	₹ 67,180.00	₹ -	₹ 67,180.00
Village Empowerment Inc			
Advertisement Charges	₹ 10,620.00		₹ 10,620.00
Bank Charges	₹ 3,091.00		₹ 3,091.00
Interest on TDS	₹ 128.00		₹ 128.00
Audit fees	₹ 30,000.00		₹ 30,000.00
Total Administration cost	₹ 25,95,276.00	₹ 12,21,320.03	₹ 13,73,955.97

Place: Manipal

Date: 14.10.2023

Trustee

Managing Trustee

Chartered Accountant



Schedule 2

Fixed Assets		
OB : Office furniture (table & Chairs)	₹	2,47,867
1. Solar Inverter (SF)	₹	7,36,000
2. Solar Inverter (crypto)	₹	2,65,000
3. Laptops (Crypto)	₹	83,750
4. C C T V (Gen)	₹	30,750
5. Laptops(CinI)	₹	80,000
6. Laptops (GEF)	₹	3,33,450
Add: During the year		
1. Laptops(Crypto)	₹	1,77,880
Total	₹	19,54,697

Cash & Bank Balances		
Cash	₹	2
State Bank of India(00000040099245959)	₹	5,31,388
Canara Bank(0111/201/13919)	₹	22,20,051
Total	₹	27,51,441

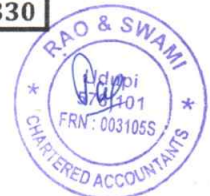
Fixed Deposits		
Fixed Deposits		
Canara Bank Manipal	₹	2,80,50,000

Tds/Int. Receivable		
Tax Deduct at Source	₹	1,98,137
Interest receivables	₹	-

Current Liability		
TDS -94C	₹	-100
Audit fees payable	₹	60,000
Total	₹	59,900

Gratuity Payable(staff welfare)	₹	1,85,982
---------------------------------	---	----------

Sundry Drs		
Bishnupur Urban Cr Coop soceity	₹	22,00,000
Buen Majeo Del Campo India pvt LTd	₹	4,50,000
BVT	₹	3,52,137
Ganapathi MD	₹	1,928
Hills solar Power solutions	₹	4,09,620
H P Pyngrope	₹	13,19,728
Jeevan Kolya	₹	2,225
Manohar Katgeri	₹	6,025
Manoj kumar (Office exp)	₹	2,455
Prahlad Boisnab Baruah	₹	9,50,000
Raghavendra Acharya	₹	2,326
Reshma Sutra Pvt ltd	₹	1,19,770
Rethika Sanjay Chhajed	₹	9,500
Sangma Solar OPC pvt LTd	₹	3,86,192
Soltech Solar OPC pvt LTd	₹	2,81,851
Sumanth Bhat	₹	1,489
Techno village Energy Pvt LTd	₹	7,88,084
Total	₹	72,83,330



Non Corpus Fund Opening	₹	6,94,95,988
Less: Deficit for the year	₹	-1,30,25,936
Less: Utilised	₹	-1,64,78,330
Total	₹	3,99,91,723

Corpus Fund U/s 11(2) bf	₹	4,35,00,000
Less: Utilised during the year	₹	1,64,78,330
Bal at close	₹	2,70,21,670

Place: Manipal

Date: 14.10.2023

Trustee

Managing Trustee

Chartered Accountant

