



SUBHAS PATIL & CO.

CHARTERED ACCOUNTANTS

TF-05, 3rd Floor, Oswal Tower, Jubilee Circle.

DHARWAD - 580 008. Karnataka.

Tel. (0836) 2743824 / 92439 11704

e-Mail : ca.subhaspatil@gmail.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **VIDYA POSHAK, DHARWAD** as at 31st March 2013 and Income & Expenditure Account for the year ending 31st March 2013. These financial statements are the responsibility of the Management of **VIDYA POSHAK** and our responsibility are to express an opinion on these financial statements.

We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidence supporting the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.


Further we report that:

1. We have obtained all the information & explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. Subject to the Observations /notes mentioned in the attached sheets, the enclosed statements are in agreement with the books of accounts, so far as it appears from our examination of those books of accounts.
3. To the best of our knowledge and belief and according to the information & explanations given to us and as per the books of accounts produced for audit, we further report that:-
 - a. The enclosed Balance Sheet exhibits a true and fair view of statement of affairs of the institution as at 31st March 2013.
 - b. The enclosed Income & Expenditure Account gives a true and fair view of Surplus for the year ending on 31st March 2013.

8 JUN 2013



For **SUBHAS PATIL & CO.**
Chartered Accountants


SUBHAS R. PATIL
Partner
F.R.No: 010173S

Consolidated Receipts & Payments Account for the year ended 31st March 2013


Receipts		Total	Payments		Total
Opening Balance:			Nurture Merit Program:		
Cash on hand	74,454.50		Financial Assistance	13,022,817.00	
Bank	5,172,071.16	5,246,525.66	Grant to Partners for Financial Assistance	265,889.00	
			Library Expenses	552,564.00	
Grants & Donations:			Residential Bridge Camps for Students	2,060,128.00	
Supraja Foundation, Hong Kong	11,340,500.00		Program & Post Finance Support	573,585.00	
Kumari Shibulal	2,115,000.00		Administrative Expenses	1,498,393.30	17,973,376.30
Ajim Premji Foundation	4,148,901.00				
Policy Planning Unit Bangalore	3,387,385.00		Resource mobilisation & Tech. Development		372,611.00
Donation from Institutions	4,257,002.33		Education Loan Adocacy Program		172,550.00
Donation from Individuals	3,440,856.50	28,689,644.83	CDOSS Expenses		269,574.00
Scholarship Refunded		254,219.00	Graduate Finishing School Expenses		6,284,536.00
Life Membership Fee		3,300.00	School Leadership Development Programme		8,116,507.00
CDOSS Training fees		283,705.00			
Sundry Receipts:			Capital Expenses:		
Library Membership	108,700.00		Vidya Poshak	168,394.00	
Bank Interest	2,227,013.32		GFS	64,500.00	
Miscellaneous Receipts	216,008.00		Policy Planning unit	167,855.00	400,749.00
Sale on Vehicle	385,000.00				
TDS return	79,193.00		FD with Banks:		
Interest on TDS refund	7,604.00	3,023,518.32	Vidya Poshak	18,228,050.00	
			GFS	543,592.00	
Fees & Reimbursements(GFS)		5,638,360.00	Perpetual Fd	505,517.00	19,277,159.00
FD Encashed		14,420,424.00			
TDS Payable		5,000.00	Provision	1,060,040.00	1,060,040.00
Loans & Advances :			Loans and Advances:		
Staff Loans	477,649.00		Building Deposit	10,000.00	
Microgram Social Development	238,000.00		TDS:	5,000.00	
Building Deposit Received	10,000.00		Library Deposit Refund	800.00	
PF Recovery	2,340.00	727,989.00	Microgram Social Development	463,000.00	
			Vendors	7,895.00	
Capital Grant			Postal Stamps	80.00	486,775.00
Policy Planning Unit	167,855.00	167,855.00	Closing Balance:		
			Cash in hand	7,799.50	4,046,663.51
			Bank	4,038,864.01	
TOTAL		58,460,540.81	TOTAL		58,460,540.81

Date: 8th June, 2013
Place: Dharwad

Vidya Poshak

R. N. Tikot
Secretary

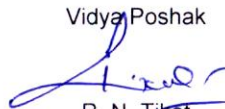


For Subhas Patil & Co
Chartered Accountants

Subhas R Patil
(Partner)


Consolidated Income & Expenditure Statement for the year ended 31st March 2013

Expenditure		Total	Income		Total
<u>Financial Assistance</u>			<u>Grants & Donations:</u>		
Financial Assistance	13,022,817.00		Supraja Foundation, Hong Kong	11,340,500.00	
Grant to Partners for Financial Assistance	265,889.00		Kumari Shibulal	2,115,000.00	
Library Expenses	552,564.00		Ajim Premji Foundation	4,148,901.00	
Residential Bridge Camps for Students	2,060,128.00		Policy Planning Unit Bangalore	3,387,385.00	
Program & Post Finance Support	573,585.00		Donation from Institutions	4,257,002.33	
Administrative Expenses	1,498,393.30	17,973,376.30	Donation from Individuals	3,440,856.50	28,689,644.83
Resource mobilisation & Tech. Development		372,611.00	Scholarship Refunded		254,219.00
Education Loan Adocacy Program		172,550.00	CDOSS Training fees		283,705.00
CDOSS Expenses		269,574.00			
Graduate Finishing School Expenses		6,284,536.00	<u>Sundry Receipts:</u>		
School Leadership Development Programme		8,116,507.00	Library Membership	108,700.00	
		-	Bank Interest	2,227,013.32	
Depreciation		561,713.12	Miscellaneous Receipts	216,008.00	
			Interest on TDS Refund	7,604.00	2,559,325.32
<u>Provisions</u>					
Financial Assistance	5,000.00		Fees & Reimbursements(GFS)		5,638,360.00
Administrative Expenses	12,750.00				
Graduate Finishing School Expenses	22,500.00				
Committed Expenditures	2,000,000.00		<u>Income Receivable</u>		
School Leadership Development Programme	2,433,655.00	4,473,905.00	Grant from APF	295,650.00	
			Donation from CAF	120,720.00	416,370.00
Perpectual Donation Transferred to B/s		114,000.00			
Corpus Fund (Give India) Transferred to B/S		8,558.00			
Surplus during the year		(505,706.27)			
TOTAL		37,841,624.15	TOTAL		37,841,624.15

Date: 8th June, 2013
Place: Dharwad

Vidya Poshak

R. N. Tikot
Secretary



For Subhas Patil & Co
Chartered Accountants

Subhas R Patil
(Partner)

YASHODA SADAN
First Floor, P.B.Road
Vidyagiri Dharwad-580004

Vidya Poshak

(Reg.No.286/2000-01)

PAN : AAATV3469J

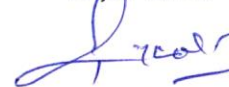
Balance Sheet as at 31st March 2013

Fund & Liabilities		Total	Assets		Total
LIFE MEMBERSHIP			FIXED ASSETS		
As per last B/S	28,325.00		As per Schedule A		3,647,589.84
Add: During the year	3,300.00	31,625.00			
			REVOLVING FUND		127,125.00
CAPITAL FUND (CORPUS)			ADVANCES & DEPOSITS		
As per last B/S	6,748,895.00		Loans & Advances	2,643.00	
Add: Corpus Fund (Give India)	8,558.00	6,757,453.00	Building Deposit	10,000.00	12,643.00
GRANT FOR CAPITAL EXPENDITURE			TDS DEDUCTIONS		
Ajim Premaji Foudnation	320,000.00		Tax deducted at Source 10-11 & 11-12	521,642.00	
Policy Planing Unit	1,177,885.00	1,497,885.00	Tax deducted at Source 12-13	347,376.00	869,018.00
PERPETUAL FUND			DEPOSITS		
Opp. Balance	1,450,000.00		Fixed Deposit	14,186,312.00	
Transferred during year	114,000.00	1,564,000.00	Fixed Deposit (Earmarked)	1,605,517.00	
			Fixed Deposit (GFS)	3,361,031.00	19,152,860.00
INCOME & EXPENDITURE A/C			CASH & BANK BALANCES		
As per Last B/S	11,062,043.62		Cash in Hand	7,799.50	
Add: Surplus during the year	(505,706.27)	10,556,337.35	Bank	4,038,864.01	4,046,663.51
CURRENT LIABILITIES			Committed Income		416,370.00
Grant refundable (GFS)	2,190,000.00				
Provision GFS Project	350,000.00				
Provision for Committed Expenditure	4,482,105.00				
Azim Premji Foundation TDS	613,720.00				
Directorate Primary EducationTDS	229,144.00	7,864,969.00			
TOTAL		28,272,269.35			28,272,269.35

Date: 8th June, 2013

Place: Dharwad

Vidya Poshak



R. N. Tikot

Secretary

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Subhas R Patil

(Partner)