

CA

VIJAY PANCHAPPA & CO

CA

CHARTERED ACCOUNTANTS

HO: II Floor, Maruti Complex, Line Bazar, Dharwad-580001

Adm. Office: #2,3,4, II Floor, Krishna Plaza, Beside Vijaya Talkies, Dharwad-5810001

Br.-I: # 40 AKSHAY, II Main, I Stage I Phase, Manjunath Nagar, W C Road, BANGALORE-560010

Br.-II: #7 Shrinivasa Complex, Ground Floor, Beside Hotel Brindavan, Near Bus Stand, GANGAVATHI-583227

Br.-III: # 3471/2B, Haval Building, Opp: Pantwada, Samadevigalli, BELGAUM-590001

Ph: 0836-2442965, 2745148, Fax-0836-2444724. Cell: 96865-02870 to 02875. E-mail- vijaypanchappaco@gmail.com

Date :

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **VIDYA POSHAK, DHARWAD** as at 31st March 2011 and Income and Expenditure Account for the year ending 31st March 2011. These financial statements are the responsibility of the Management of **VIDYA POSHAK** and our responsibility is to express an opinion on these financial statements.

We conducted our audit in accordance with the 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 & explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. 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 2011
 - b. The enclosed Income & Expenditure Account gives a true and fair view of Surplus for the year ending on 31st March 2011

17 September 2011



For VIJAY PANCHAPPA & CO.
Chartered Accountants
Firm Reg. No. 004693S

CA R. K. KURTKOTI
Partner M. No. 034913

Vidya Poshak
DHARWAD

Balance Sheet as at 31st March 2011

Fund & Liabilities	Amount in Rs		Assets	Amount in Rs	
LIFE MEMBERSHIP			FIXED ASSETS		
As per last B/S		26,125	As per Schedule A		3,242,710
Capital Fund (Corpus)			Revolving Fund		
As per last B/S	6,489,192		Opening Balance	151,525	
Add: Scholarship Refund	208,153		Received during the year	24,400	127,125
Donation in Kind	51,550	6,748,895			
			Advances and Deposits		403,860
PERPETUAL FUND			Tax deducted at Source 08-09,09-10	69,053	
Opp. Balance	650,000		Tax deducted at Source 10-11	60,750	129,803
Transferred during year	200,000	850,000	Income Receivable		389,441
			CASH & BANK BALANCES		
INCOME & EXPENDITURE ACCOUNT			Fixed Deposit	10,302,377	
As per Last B/S	4,959,200		Fixed Deposit (Earmarked)	850,000	
Add: Surplus during the year	3,107,190	8,066,390	Fixed Deposit (GFS)	2,817,439	
			Cash in Hand	33,835	
Current Liabilities			Bank	2,340,181	16,343,832
Provision for refund of grants(SRTT)		488,361			
Grant refundable (GFS)		2,190,000			
Provision for Committed Expenditure		2,267,000			
TOTAL		20,636,771	TOTAL		20,636,771

As per our report of even date
For Vijay Panchappa & Co
Chartered Accountants

Date: 15-9-2011
Place: DHARWAD



(R.K.KURTKOTI)
(Partner)

**Vidya Poshak
DHARWAD**

Consolidated Income & Expenditure Statement for the year ended 31st March 2011

Expenditure	Amount in Rs	Income	Amount in Rs
To Nurture Merit Program:		By Grants & Donations:	
Financial Assistance	14,353,998.00	Infosys Foundation	7,500,000.00
Grant to Partners for Financial Assistance Program	3,538,130.00	Supraja Foundation, Hong Kong	10,210,000.00
Library	674,120.00	Sir Ratan Tata Trust	2,037,500.00
Residential Bridge Camps for Students	2,314,024.00	Deshpande Foundation (Through Give 2 Asia)	1,089,088.00
Program & Post Finance Support	1,098,614.00	Kumari Shibulal	3,200,000.00
Volunteer Development	64,480.50	Institutions	5,173,158.10
Administrative Expenses	1,794,616.00	Donations from Individuals	2,881,368.00
	23,837,982.50	By Donations in kind	51,550.00
To SRTT Project expenses:	1,329,475.00	By Scholarship Refunded	208,153.00
To Resource mobilisation & Technology Development	1,969,889.00	By C-DOSS Training fees	1,259,239.00
To Fellowship Educational Activities	300,000.00	By ELIP Training fees	17,200.00
To C-DOSS Expenses	102,768.00	By Sundry Receipts:	
To Graduate Finishing School Exp	5,494,602.00	Library Membership	169,350.00
To Depreciation	1,392,052.00	Bank Interest	656,329.00
To Donation in kind transferred to Capital Fund	51,550.00	Miscellaneous Receipts	9,538.04
To Perpetual donation tr to B/s	200,000.00	Interest on IT refund	2,035.00
To Scholarship refund tr to B/s	208,153.00	By Fees & Reimbursements(GFS)	3,452,264.00
To Provision for Committed Expenditure	2,267,000.00	By Provision for Committed Expenditure	2,832,250.00
To Provision for refund of Grant(SRTT)	488,361.00		
To Surplus during the year	3,107,189.64		
TOTAL	40,749,022.14	TOTAL	40,749,022.14

As per our report of even date
For Vijay Panchappa & Co
Chartered Accountants

(R.K.KURTROTI)
(Partner)

Date: 17-9-2011
Place: DHARWAD



**VIDYAPOSHAK
DHARWAD**

Consolidated Receipts & Payments Account for the year ended 31st March 2011

<u>Receipts</u>	<u>Amount</u> <u>Rs.</u>	<u>Payments</u>	<u>Amount</u> <u>Rs.</u>
<u>To Opening Balance:</u>		<u>By Nurture Merit Program:</u>	
Cash on hand	37,357.00	Financial Assistance	14,353,998.00
Bank	2,739,301.30	Grant to Partners for Financial Assistance Program	3,538,130.00
Cheque in Transit	77,400.00	Library	674,120.00
<u>To Grants & Donations:</u>		Residential Bridge Camps for Students	2,314,024.00
Infosys Foundation	7,500,000.00	Program & Post Finance Support	1,098,614.00
Supraja Foundation, Hong Kong	10,210,000.00	Volunteer Development	64,480.50
Sir Ratan Tata Trust	2,037,500.00	Administrative Expenses	1,794,616.00
Deshpande Foundation (Through Give 2 Asia)	1,089,088.00		<u>23,837,982.50</u>
Kumari Shibulal Institutions	3,200,000.00 5,173,158.10		
Donations from Individuals	<u>2,881,368.00</u>	By SRTT Project expenses:	1,329,475.00
	32,091,114.10		
To Scholarship Refunded	208,153.00	By Resource mobilisation & Technology Development	1,969,889.00
To C-DOSS Training fees	1,259,239.00	By Fellowship Educational Activities	300,000.00
To ELIP Training fees	17,200.00	By C-DOSS Expenses	102,768.00
<u>To Sundry Receipts:</u>			
Library Membership	169,350.00		
Bank Interest	656,329.00		
Miscellaneous Receipts	9,538.04		
	866,047.04	By Graduate Finishing School Expenses	5,494,602.00
To Income tax refund	<u>30,830.00</u>		
	866,047.04	<u>By Capital Expenses:</u>	
		Vidyaposhak	89,276.00
		GFS	41,607.00
To Fees & Reimbursements(GFS)	3,452,264.00	<u>By FD With Banks:</u>	
To Advance from Microgram	2,000.00	Vidyaposhak	20,177,407.00
To Building Deposit Refund	10,000.00	GFS	500,000.00
		Perpetual Fd	<u>200,000.00</u>



To FD Encashed	16,100,000.00	By TDS:	60,750.00
To Advance refund	31,193.00	By Loans And Advances:	
To Revolving Fund	24,400.00	Salary Advance	18,855.00
To Provision	1,000.00	Other Advances	3,500.00
		By Library Deposit Refund:	27,100.00
		Income Receivable:	389,441.00

By Closing Balance:

Cash on hand	33834.5
Bank	2340181.44

TOTAL

56,916,668.44

TOTAL

56,916,668.44

As per our report of even date
For Vijay Panchappa & Co
Chartered Accountants

Date: 17-9-2011
Place: DHARWAD



(R.K.KURTKOTI)
(Partner)

VIDYA POSHAK
DHARWAD

Fixed Assets as on 31st March 2011

Sr.No.	Particulars	Rate of Dep.	Opening Balance 1/4/2010	Addition	Total	Depreciation	Closing Balance 31/3/2011
1	Computer & Accessories	60%	283,396.80	85,767.00	369,163.80	221,498.00	147,665.80
2	Equipment	15%	739,082.65	35,279.00	774,361.65	116,154.00	658,207.65
3	Books	60%	1,225,468.80	51,910.00	1,277,378.80	766,427.00	510,951.80
4	Furniture & Fixtures	10%	872,639.78	9,477.00	882,116.78	88,212.00	793,904.78
5	Vehicle	15%	1,331,740.90		1,331,740.90	199,761.00	1,131,979.90
	TOTAL		4,452,328.93	182,433.00	4,634,761.93	1,392,052.00	3,242,709.93

For VIJAY PANCHAPPA & CO.
Chartered Accountants
Firm Reg. No. 004693S

CA R. K. KURTKOTI
Partner M. No. 034913

