



## SUBHAS PATIL & CO.

CHARTERED - ACCOUNTANTS

TF-05, Third Floor, Oswal Tower, Jubilee Circle

DHARWAD-580 008. (Karnataka)

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### Independent Auditors' Report

#### To the Members of Vidya Poshak, Dharwad

##### Report on the financial statements

We have audited the accompanying financial statements of Vidya Poshak ("the NGO"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Receipt and Payment and Income and Expenditure for the year then ended, and a summary of the significant accounting policies and other explanatory information.

##### Management's Responsibility for the Financial Statements

The NGO's 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 Society in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India and 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The 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 to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 the information in the manner so required and 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 of the Society as at 31st March, 2016; and
- b) in the case of the Statement of Income and Expenditure, of the surplus of the Society for the year ended on that date.

## Report on Other Legal and Regulatory Requirements.

1. As required by, 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Income and Expenditure and the Receipt and Payment account dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the Statement of Income and Expenditure and the Receipt and Payment account comply with the Accounting Standards referred to in Societies act 1960.

For **SUBHAS PATIL & CO.,**  
Chartered Accountants  
Firm's Registration No. 0101735

  
**Subhas R Patil**  
Partner



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

*Vidya Poshak*  
(Reg.No.286/2000-01)

PAN : AAATV3469J

CONSOLIDATED RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2016

Receipts		Total	Payments		Total
<b>Opening Balance:</b>			<b>Nurture Merit Program:</b>		
Cash on hand	6,180.50		Financial Assistance	7,673,632.00	
Bank	2,450,142.53	2,456,323.03	Library Expenses	1,716,015.50	
			Residential Bridge Camps for Students	1,628,566.50	
<b>Donation &amp; Grants :</b>			Program & Post Finance Support	676,731.30	
Supraja Foundation	825,000.00		Administrative Expenses	1,519,068.95	13,214,014.25
American Service to India	518,092.00				
Give India	819,318.76		<b>Other Program:</b>		
LetzDream Foundation	61,150.00		Resource mobilisation & Tech. Developme	116,377.00	
Global Giving Foundation	514,215.62		Skill Training Program	933,689.50	
Dr. Bhaskar Swadi Trust	800,000.00		Avanti Training Program	1,135,310.00	
Kannada Sangha Hong Kong	1,001,552.00		Mobile Leadership Program	464,079.00	2,649,455.50
Helpnet Trust	138,400.00				
Charities Aid Foundation India	126,210.00		<b>Capital Expenses:</b>		
TATA Motors Ltd	1,240,000.00		Computer & Accessories	283,057.00	
Enabling Leadership Foundation	983,250.00		Equipments	236,917.00	
Other Institutions	2,345,236.00		Furnitures	56,600.00	576,574.00
Individuals	4,571,747.90	13,944,172.28			
<b>Sundry Receipts:</b>			<b>FD with Banks:</b>		
Library Membership	190,600.00		General	6,290,009.00	
Bank Interest	2,572,596.00		Perpetual	738,746.00	7,028,755.00
Interest on IT Refund	40,971.00				
TDS Refund	372,579.00		<b>Provision Expenses</b>		16,367.00
Miscellaneous Receipts	22,271.10	3,199,017.10			
<b>FD Encashed</b>		5,364,410.00	<b>Loans and Advances:</b>		
			Tax Deducted at Source	32,085.00	
<b>Loans &amp; Advances :</b>			Loans and Advances (Asset)	-	32,085.00
Loans and Advances (Asset)		33,655.40	<b>Closing Balance:</b>		
			Cash in hand	5,744.50	
			Bank	1,474,582.56	1,480,327.06
<b>TOTAL</b>		<b>24,997,577.81</b>	<b>TOTAL</b>		<b>24,997,577.81</b>

Date: 15th July, 2016  
Place: Dharwad



Vidya Poshak  
*Vk*  
Venkatesan N.  
Secretary



For Subhas Patil & Co  
Chartered Accountants  
*Subhas R Patil*  
Subhas R Patil  
(Partner)  
F.R.No.0101735

CONSOLIDATED INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDING 31ST MARCH 2016

Expenditure		Total	Income		Total
<b>Nurture Merit Program:</b>			<b>Grants &amp; Donations:</b>		
Financial Assistance	4,938,384.00		Supraja Foundation	825,000.00	
Library Expenses	1,012,125.50		American Service to India	518,092.00	
Residential Bridge Camps for Students	1,021,273.50		Give India	819,318.76	
Program & Post Finance Support	393,146.30		LetzDream Foundation	61,150.00	
Administrative Expenses	1,253,364.95	8,618,294.25	Global Giving Foundation	514,215.62	
			Dr. Bhaskar Swadi Trust	800,000.00	
<b>Other Program:</b>			Kannada Sangha Hong Kong	1,001,552.00	
Resource mobilisation & Tech. Development	116,377.00		Helpnet Trust	138,400.00	
Skill Training Program	773,377.50		Charities Aid Foundation India	126,210.00	
Avanti training Programme	577,764.00		TATA Motors Ltd	1,685,000.00	
Mobile Leadership Programme	464,079.00	1,931,597.50	Enabling Leadership Foundation	983,250.00	
			Other Institutions	2,345,236.00	
Depreciation		721,819.07	Individuals	4,571,747.90	14,389,172.28
Provision Committed Expenditures		3,277,926.00	<b>Sundry Receipts:</b>		
			Library Membership	190,600.00	
<b>Transferred to B/s:</b>			Interest On IT Refund	40,971.00	
Perpetual Donation	738,746.00		Miscellaneous Receipts	22,271.10	253,842.10
Corpus Fund (Give India)	2,500.00				
Interest on Corpus Fund	1,051,878.00		<b>Bank Interest:</b>		
Surplus during the year	872,849.56	2,665,973.56	Interest on Corpus Fund	1,051,878.00	
			Interest on Perpetual Fund	556,188.00	
			Interest on General & Surplus Fund	840,127.00	
			Interest on SB Accounts	124,403.00	2,572,596.00
<b>TOTAL</b>		<b>17,215,610.38</b>	<b>TOTAL</b>		<b>17,215,610.38</b>

Date: 15th July, 2016  
Place: Dharwad



Vidya Poshak  
*V. N.*  
Venkatesan N.  
Secretary



For Subhas Patil & Co  
Chartered Accountants  
*S. R. Patil*  
Subhas R Patil  
(Partner)  
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CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

Fund & Liabilities		Total	Assets		Total
<b>LIFE MEMBERSHIP</b>			<b>FIXED ASSETS</b>		
As per last B/S	32,725.00		As per Schedule A		2,263,494.61
Add: During the year	-	32,725.00			
<b>CAPITAL FUND (CORPUS)</b>			<b>ADVANCES &amp; DEPOSITS</b>		
As per last B/S	14,748,895.00		Loans & Advances	473,124.60	
Add: Corpus Fund (Give India)	29,031.31		Security Deposit	15,000.00	488,124.60
Add: Corpus Interest transferred from Income & Expenditure A/c	1,051,878.00	15,829,804.31			
<b>GRANT FOR CAPITAL EXPENDITURE</b>			<b>TDS DEDUCTIONS</b>		
Policy Planing Unit	111,237.00	111,237.00	Tax deducted at Source AY 13-14	347,376.00	
			Tax deducted at Source AY 15-16	5,191.00	
			Tax deducted at Source AY 16-17	32,085.00	384,652.00
<b>PERPETUAL FUND</b>			<b>FIXED DEPOSITS</b>		
Opp. Balance	6,136,073.00		Corpus Fund	15,829,804.00	
Transferred during year	738,746.00	6,874,819.00	Perpetual Fund	6,874,819.00	
			Committed Expenses Fund	3,277,926.00	
			General & Surplus	3,559,339.00	29,541,888.00
<b>INCOME &amp; EXPENDITURE A/C</b>			<b>CASH &amp; BANK BALANCES</b>		
As per Last B/S	6,625,235.40		Cash in Hand	5,744.50	
Add: Surplus during the year	872,849.56	7,498,084.96	Bank	1,474,582.56	1,480,327.06
<b>CURRENT LIABILITIES</b>					
Provision for Committed Expenditu	3,277,926.00				
Other Provisions	17,766.00				
Azim Premji Foundation TDS	516,124.00	3,811,816.00			
<b>TOTAL</b>		<b>34,158,486.27</b>	<b>TOTAL</b>		<b>34,158,486.27</b>

Date: 15th July, 2016  
Place: Dharwad



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For Subhas Patil & Co  
Chartered Accountants

*Subhas R Patil*  
Subhas R Patil  
(Partner)  
F.R.No.0101735

## Vidya Poshak

### Depreciation Schedule as on 31st March 2016

Sl. No.	Particulars	Rate of Depr.	Opening Balance	Addition Before September	Addition After September	Total	Depreciation	Closing Balance
1	Computer & Accessories	60%	1,98,100.70	2,83,057.00	-	4,81,157.70	2,88,694.62	1,92,463.08
			-					-
2	Equipment	15%	5,95,639.54	29,170.00	2,07,747.00	8,32,556.54	1,09,302.46	7,23,254.08
			-					-
3	Books	60%	2,08,183.58	-	-	2,08,183.58	1,24,910.15	83,273.43
			-					-
4	Furniture & Fixures	10%	6,47,756.55	4,400.00	52,200.00	7,04,356.55	1,01,738.48	6,02,618.07
			-					-
5	Vehicle	15%	6,47,822.29	-	-	6,47,822.29	97,173.34	5,50,648.95
			-					-
6	Policy Planning Unit Capital Exp	0%	4,79,705.00	-	(3,68,468.00)	1,11,237.00	-	1,11,237.00
			-					-
<b>Total</b>			<b>27,77,207.66</b>	<b>3,16,627.00</b>	<b>(1,08,521.00)</b>	<b>29,85,313.66</b>	<b>7,21,819.05</b>	<b>22,63,494.61</b>

