

**FORM NO.10B**

**AUDIT REPORT UNDER SECTION 12A (b) OF THE INCOME TAX ACT, 1961,  
IN THE CASE OF CHARITABLE TRUSTS**

We have examined the Balance Sheet of **BHAVISHYA BHARAT** as at **31<sup>st</sup> March, 2009** and the Income & Expenditure Account for the period ended on that date which is in agreement with the books of account maintained by the said trust or institution. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards 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 of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named trust visited by us so far as appears from our examination of the books, subject to the comments given below:-

In our opinion and to the best of our information and according to information given to us, the said accounts together with the accounting policies and notes forming an integral part thereof give a true and fair view:

- (i) In the case of Balance Sheet, of the state of affairs of the above named trust as at **31<sup>st</sup> March 2009**, and
- (ii) In the case of the Income and Expenditure Account of the Surplus of its accounting period ending on **31<sup>st</sup> March, 2009**.

The prescribed particulars are annexed hereto.



Place : New Delhi  
Date : 09/05/2009

**For KUMAR MITTAL & CO.**  
Chartered Accountants

(Amrish Kumar)  
Partner  
M. No.90053

**ANNEXURE**  
**STATEMENT OF PARTICULARS**

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES.**

	Rs.
1. Amount of Income of the previous year applied to charitable or religious purposes in India during that year.	73,46,205
2. Whether the trust/institution* has exercised the option under clause (2) of the <i>Explanation</i> to Section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	36,53,795
3. Amount of Income <u>accumulated or set apart*</u> for application to Finally set apart Charitable or religious purpose, to the extent it does not exceed 15 per cent of the income derived from property held under trust <u>wholly</u> for such purposes. In part only	4,34,523
4. Amount of income eligible for exemption under section 11(1) (c) (Give details).	NIL
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2) (b)? If so, the details thereof.	N.A.
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the <i>Explanation</i> to section 11(1) in any earlier year is deemed to be income of the previous year under section 11 (1B)" If so, the details thereof.	NIL
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11 (2) in earlier year-	
a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NIL
b) Has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2) (b) (ii) or section 11(2) (b) (iii), or	NIL
c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart or, in the year immediately following the expiry thereof? If so, details thereof	NIL



**II. APPLICATION FOR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13 (3).**

- |  |     |
|--|-----|
| 1. Whether any part of the income or property of the *trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section (13) (3) (hereinafter referred to in this Annexure as such persons)? If so, give details of the amount, rate of interest charged and the nature of security, if any | NIL |
| 2. Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount or rent or compensation charged, if any   | NIL |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowances or otherwise? If so, give details thereof together with remuneration or compensation received, if any   | NIL |
| 4. Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any   | NIL |
| 5. Whether any share, security or other property was purchases by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.  | NIL |
| 6. Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received  | NIL |
| 7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted  | NIL |
| 8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.  | NIL |

\* Strike out whichever is not applicable.



III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

Sl. No.	Name and Address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the Investment	Income from the Investment	Whether the amount in col. 4 exceeded 5 percent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
			NIL		
Total					



Place : New Delhi  
Date : 09/05/2009

For KUMAR MITTAL & CO.  
Chartered Accountants

*(Signature)*  
(Amrishi Kumar)  
Partner  
M. No.90053



**BHAVISHYA BHARAT**  
**(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI**  
**BALANCE SHEET AS AT 31st MARCH 2009**

LIABILITIES	AMOUNT (Rs.)	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)	AMOUNT (Rs.)
Corpus Fund (received from Settler)		10,000	Fixed Assets (As Per Schedule)		1,268,329
Fixed Assets Fund (As per contra)		1,268,329	Loans and Advances Advances for Supplies	1,075,000	
Restricted Grant Grant Received	11,000,000		Amounts recoverable in cash or kind or value to be received	293,889	1,368,889
Less:-Expenses as per statement Enclosed	7,346,205	3,653,795	Cash and Bank Balances		
Current Liabilities And Provisions			Cash In Hand	63,300	
Salary Payable	332,520		Imprest Account	86,519	
TDS Payable	30,114		Cash at Bank (Bookoverdraft)	(61,687)	
Expenses Payable	324,077	686,711	Fixed Deposits	3,151,876	
Reserve And Surplus Account		434,523	Interest accrued but not due	176,132	3,416,140
		<b>6,053,358</b>			<b>6,053,358</b>

Significant Accounting Policies and Notes forming an integral part of accounts.

As per our report of even date  
**For KUMAR MITTAL & CO.**  
 Chartered Accountants

*(Signature)*  
**(AMRISH KUMAR)**  
 Partner  
 M.No. 90553

*(Signature)*  
**For BHAVISHYA BHARAT**  
 TRUSTEES



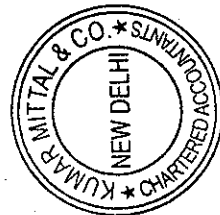
Place : New Delhi  
 Date : 09/05/2009



**BHAVISHYA BHARAT**  
**(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI**

**RESTRICTED GRANT**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 23rd APRIL 2008 TO 31ST MARCH 2009**

PARTICULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>EXPENDITURE</b>		
<b><u>Public Health Delivery System</u></b>		
Salaries	363,127	
Professional Fees	15,500	
Diagnostics & Consumables	208,346	
Medicines	168,414	
Office cum Dispensary running expenses	84,328	
Vehicle Hiring and Running Expenses	257,983	
Medical Camps	414,460	
Medical Profiling/ Social Profiling	85,825	
Mobile Ambulance	1,290	
Paramedic Training	72,270	
Telephone and internet	27,298	1,698,841
<b><u>Social Development Activities</u></b>		
Social Activities Cultural programme etc.	118,000	118,000
<b><u>Water and Sanitation</u></b>		
Salaries	241,477	
Provision of drinking water to all Villages		
Water Treatment & Filtration Expenses	320,023	
Travelling Bording & Lodging	199,510	
Office Expenses	1,286	762,296
<b><u>Education</u></b>		
Salaries	434,534	
Consultancy and Advisory Support	452,495	
Transit Accomodation Rent	185,438	
Vehicle Hiring And Running Expenses	78,290	
Stationary printing & postage	42,987	
Staff Capacity Building trainings	3,000	
Other Office Expenses	8,800	1,205,544



<b>Livelihood Training Programme</b>		
Agriculture and Horticulture specialist	97,000	
Cardamom Nursery and Plantation Support		
Livelihood Promotion Expense	386708	
Labour Charges	109800	
Professional Fees	268016	
Travelling Expenses	21970	
Office Expenses	2400	885,894
<b>Acquisition Of Fixed Assets</b>		
Computer & Other Equipment	594,734	
Office Equipment	244,201	
Vehicle	663,281	
Furniture And Fixture	66,797	1,569,013
<b>Administrative Expenses</b>		
Salaries	595,000	
Professional Fees	125,000	
Payment to Auditors		
Audit Fees	82,725	
Income Tax Matters	56,180	
Stationary printing & postage	51,379	
Telephone and internet	22,985	
Staff welfare	19,156	
Miscellaneous	10,193	
Travelling Expenses	105,327	
Computers and other Equipments Expenses	4,232	
Sign Board Expenses	34,440	
<b>Expenses against restricted grant transferred to Balance Sheet</b>		<b>1,106,617</b>
<b>As per our report of even date</b>		<b>7,346,205</b>

For BHAVISHYA BHARAT

*[Signature]*  
TRUSTEES

For KUMAR MITTAL & CO.

Chartered Accountants

*[Signature]*  
(AMRISH KUMAR)  
Partner  
M.No. 90553

Place : New Delhi  
Date : 09/05/2009





**BHAVISHYA BHARAT**  
**(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI**

**UNRESTRICTED GRANT**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 23rd APRIL 2008 TO 31ST MARCH 2009**

PARTICULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>INCOME</b>		
Interest Received	434523	434523
<b>EXPENDITURE</b>		
	0	0
Surplus Carried to the Balance Sheet		434523

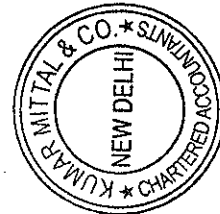
As per our report of even date  
For **KUMAR MITTAL & CO.**  
Chartered Accountants

*(Signature)*  
**(AMRISH KUMAR)**  
Partner  
M.No. 90553

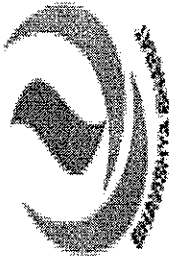
Place : New Delhi  
Date : 09/05/2009

For **BHAVISHYA BHARAT**

*(Signature)*  
TRUSTEES







**BHAVISHYA BHARAT**  
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

**SCHEDULE OF FIXED ASSETS FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2009**

Sl. No.	Particulars	W.D.V. as at 01.04.08	Addition		Total	Rate of Depreciation (%)	Depreciation for the Year	W.D.V. as on 31.03.2009
			Upto 30.09.08	After 30.09.08				
1	<b>Furniture &amp; Fittings</b>							
	Furniture	-	-	66,797	66,797	10%	3,340	63,457
	<b>Total (A)</b>	-	-	<b>66,797</b>	<b>66,797</b>		<b>3,340</b>	<b>63,457</b>
2	<b>Office Equipment</b>							
	Paper Shredder Machine	-	2,025	-	2,025	15%	304	1,721
	Cellular Phone	-	3,600	-	3,600	15%	540	3,060
	Generator	-	-	174,426	174,426	15%	13,082	161,344
	Almira	-	-	13,200	13,200	15%	990	12,210
	Hot & Cold Water Dispenser	-	-	8,850	8,850	15%	664	8,186
	Sony Handicam	-	-	42,100	42,100	15%	3,159	38,941
	<b>Total (B)</b>	-	<b>5,625</b>	<b>238,576</b>	<b>244,201</b>		<b>18,738</b>	<b>225,463</b>
3	<b>Computer Equipments</b>							
	Computer Equipments	-	112,700	210,880	323,580	60%	130,884	192,696
	Printer	-	-	148,480	148,480	60%	44,544	103,936
	Software	-	55,432	63,000	118,432	60%	52,159	66,273
	UPS	-	-	4,242	4,242	60%	1,273	2,969
	<b>Total (C)</b>	-	<b>168,132</b>	<b>426,602</b>	<b>594,734</b>		<b>228,860</b>	<b>365,874</b>
4	<b>Motor car</b>							
	Bolero SLX NGT 4WD	-	-	663,281	663,281	15%	49,746	613,535
	<b>Total (D)</b>	-	-	<b>663,281</b>	<b>663,281</b>		<b>49,746</b>	<b>613,535</b>
	<b>GRAND TOTAL(A+B+C+D)</b>	-	<b>173,757</b>	<b>1,395,256</b>	<b>1,569,013</b>		<b>300,684</b>	<b>1,268,329</b>

Note: Assets acquired after 30.09.08 have been depreciated at 50% of the prescribed rate.



**BHAVISHYA BHARAT**  
**(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI**

**SCHEDULE – :      SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING  
PART OF ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH  
2009.**

**A.      SIGNIFICANT ACCOUNTING POLICIES**

1.      The accounts are prepared on historical cost basis as a 'going concern'. Receipts and payments are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
  
2.      Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account.
  
3.      Fixed Assets are stated as under:
  - a)      Assets directly acquired – at purchase cost less accumulated depreciation.
  - b)      Assets received in kind – at stated / estimated cost less accumulated depreciation.
  
4.      Depreciation on fixed assets is provided as per written down value method as per the rates prescribed in Income Tax Act, 1961 but not charged to expense accounts as per the provisions of Income Tax Act applicable to Trust.

**B.      NOTES TO ACCOUNTS**

1.      The funds received under Restricted Grant from funders are charged to expenses, to the extent utilized in the period as per Budget/ Plans of the trust. Other income (interest) is reported under Unrestricted Fund.
  
2.      The trust has been provided with various infrastructure facilities by Donors. As, no value of the same and letters for transfer of these assets to the trust have been received, no accounting entries for the same have been passed. Further, the expenses incurred on usage and maintenance of such assets have been charged to the expense account.



3. The provisions of Gratuity are not applicable to the trust as no employee has completed the qualifying period of service. Also, we are informed that there is no provision to encash the leaves and same can only be availed.
4. The consumables/ medicines and other related items acquired are charged directly to the expenses since as per the organisation, the same are for free distribution and not to be sold hence has no value for them.
5. The trust has given a sum of Rs. 4,00,000 as advance to the supplier of medical equipments which is now disputed. A legal notice for the same has been issued and in the opinion of the management the amount is good for recovery.
6. The interest accrued on deposits has been provided on the basis of the statement received from the Bank subject to reconciliation.
7. This being the first period, no previous year figures are available hence not provided.

As per our report of even date.  
For KUMAR MITTAL & CO.  
Chartered Accountants

  
(AMRISH KUMAR)  
Partner  
M. No. 90553

For BHAVISHYA BHARAT

  
TRUSTEES

Place : New Delhi  
Date : 09/05/2009

