



KUMAR MITTAL & CO.

Chartered Accountants

13, (Basement), Community Centre
East of Kailash, New Delhi-110 065
Ph: 011-26236154-55 Fax: 26235842

kumarmittalco@gmail.com

To,

The Trustees,

We have examined the Balance Sheet of **BHAVISHYA BHARAT** as at 31st March, 2012 and the Income & Expenditure Account for the period ended on that date which are 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 the 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 trust 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 integral part thereof give a true and fair view-

- (i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at **31st March, 2012** and
- (ii) In the case of the Income and Expenditure Account, of the Surplus of its accounting year ending on **31st March, 2012**.

For **KUMAR MITTAL & CO**
Chartered Accountants

(Amrish Kumar)
Partner
M No. 90553
FRN: 10500N

Place: Hyderabad
Date: 23rd July 2012





BHAVISHYA BHARAT
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
BALANCE SHEET As At 31-March-2012

| PARTICULARS | SCHEDULE | As at 31.03.2012 Amount(Rs.) | As at 31.03.2011 Amount(Rs.) |
|---|----------|---------------------------------|---------------------------------|
| <u>LIABILITIES</u> | | | |
| Corpus Fund (received from Settler) | | 10,000 | 10,000 |
| Fixed Assets Fund (As per Contra) | 1 | 880,218 | 1,037,239 |
| Restricted Grant | 2 | 5,332,613 | 8,389,104 |
| Unrestricted Grant | 3 | 1,285,505 | 954,941 |
| Current Liabilities & Provisions | 4 | 2,785,148 | 853,729 |
| TOTAL | | 10,293,484 | 11,245,013 |
| <u>ASSETS</u> | | | |
| Fixed Assets (As Per Schedule) | 1 | 880,218 | 1,037,239 |
| Current Assets, Loans And Advances | 5 | 9,413,266 | 10,207,774 |
| TOTAL | | 10,293,484 | 11,245,013 |
| Significant Accounting Policies and Notes forming an integral parts of accounts. | 6 | | |

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

(Amrish Kumar)
Partner

M. No.: 90553

FRN:10500N

Place: Hyderabad

Date: 23rd July 2012

For **BHAVISHYA BHARAT**

(TRUSTEES)





BHAVISHYA BHARAT

(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

RESTRICTED GRANT

STATEMENT OF EXPENDITURE FOR THE PERIOD 1ST APRIL 2011 TO 31ST MARCH 2012

| Particulars | CURRENT YEAR AMOUNT(Rs.) | PREVIOUS YEAR AMOUNT(Rs.) |
|---|-----------------------------|------------------------------|
| EXPENDITURE | | |
| <u>Public Health Delivery System</u> | | |
| Salaries & Wages | 946,001 | 750,713 |
| Honorarium | 8,500 | 23,500 |
| Diagonostics & Consumables | 64,786 | 18,920 |
| Medicines | 334,727 | 633,393 |
| Office Cum Dispensary Running Expenses | 163,755 | 246,308 |
| Vehicle Hiring and Running Expenses | 395,824 | 310,875 |
| Lodging & Boarding | 8,745 | - |
| Health Infrastructure Expenses | - | 9,350 |
| Medical Camps | 232,086 | 146,859 |
| Medical Profiling/Social Profiling | 2,000 | 1,882 |
| Mobile Ambulance | 8,258 | 22,720 |
| Telephone and Internet | 97,550 | 75,954 |
| Sub Total (A) | 2,262,232 | 2,240,474 |
| <u>Social Development Activities</u> | | |
| Salaries & Wages | 15,520 | - |
| Honorarium | 53,200 | - |
| Renovation of Salem Pakyel Community Center | 2,800 | 953,521 |
| Construction of Ramam Community Center | - | 463,065 |
| Construction of Singhik Community Center | - | 2,380,938 |
| Renovation of Singhik Community Center | 1,000 | 2,250 |
| Construction of Pegong Community Center | 1,332,503 | - |
| Construction of Court Yard at Sikkim | 634,507 | - |
| Construction of Meditation Centers | 2,285,382 | - |
| Social Activities Cultural Programmes etc | 191,591 | 148,986 |
| Sub Total (B) | 4,516,503 | 3,948,760 |
| <u>Water and Sanitation</u> | | |
| Salaries | 359,682 | 231,747 |
| Honorarium | 546,965 | 560,335 |
| Construction of Gravity Based Water Supply System | 2,144,519 | - |
| Water Treatment & Filtration Expenses | 2,000 | 24,000 |
| Vehicle Running & Maintenance | 1,994 | - |
| Office Expenses | - | 17,047 |
| Sub Total (C) | 3,055,160 | 833,129 |
| <u>Livelihood Programmes</u> | | |
| <u>Agriculture And Horticulture Specialist</u> | | |
| Salaries & Wages | 335,690 | 247,951 |
| Livelihood Promotion | 113,928 | 667,642 |
| Labour for Plantation | - | 251,456 |
| Professional Fee | - | 175,000 |
| Travelling Expenses | 29,435 | 85,213 |
| Vehicle Running and Maintainance | 109,873 | 79,867 |
| Lodging and Boarding | 28,525 | - |
| Office Expenses | 3,620 | 5,840 |
| Sub Total (D) | 621,071 | 1,512,969 |



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| | | |
|--|-------------------|-------------------|
| Education | | |
| Salaries & Wages | 1,004,326 | 1,096,038 |
| Staff Welfare | 858 | - |
| Consultancy and Advisory Support | 80,452 | 30,000 |
| Repair & Maintenance | 70,039 | 7,800 |
| Transit Accomodation Rent | 383,953 | 261,314 |
| Education Infrastructure Development | 2,310,074 | 5,738,151 |
| Children Sponsors Program | 3,246,218 | 1,463,554 |
| Vehicle Hiring and Running | 248,760 | 168,694 |
| Stationery Printing & Postage | 64,759 | 78,848 |
| Staff Capacity Building Trainings | - | 25,227 |
| Lodging and Boarding | 42,609 | 5,500 |
| Office Expenses | 250 | - |
| Sub Total (E) | 7,452,298 | 8,875,126 |
| Contingency | | |
| Sikkim Earthquake Relief Expenses | 366,649 | - |
| Sub Total (F) | 366,649 | - |
| Acquisition of Fixed Assets | | |
| Computer & Other Equipments | 81,900 | 49,468 |
| Office Equipment | 5,920 | 27,800 |
| Books and Periodicals | - | 11,310 |
| Furniture & Fixture | - | 5,500 |
| Sub Total (G) | 87,820 | 94,078 |
| Administrative Expenses | | |
| Salaries | 1,808,246 | 2,013,015 |
| Internal Audit Fees | 88,240 | 88,240 |
| Statuary Audit Fee | 151,663 | 151,663 |
| Auditors Travel Expenses | 5,498 | - |
| Stationery & Postage | 24,759 | 97,905 |
| Printing & Stationery | 145,994 | - |
| Telephone & Internet | 10,527 | 45,846 |
| Publication,Website & Printing Expenses | 10,000 | 6,051 |
| Staff Welfare | 52,303 | 16,434 |
| Miscellaneous | 16,234 | 50,594 |
| Travelling Expenses | 393,122 | 450,115 |
| Insurance - Assets | 6,673 | - |
| Computer Maintainance | - | 11,716 |
| Sub Total (H) | 2,713,259 | 2,931,579 |
| Expenses against Restricted Grant transferred to Balance Sheet (TOTAL A TO H) | 21,074,992 | 20,436,116 |

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-6)

As per our report of even date

For **KUMAR MITTAL & CO.**

Chartered Accountants

(Amrish Kumar)

Partner

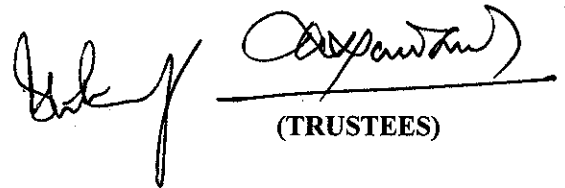
M. No.: 90553

FRN :10500N

Place:Hyderabad

Date: 23rd July 2012

For **BHAVISHYA BHARAT**


(TRUSTEES)





BHAVISHYA BHARAT
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
SCHEDULE OF FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2012

Schedule 1

| Sl. | Particulars | Gross value as on 31.03.2011 | Addition | | Total | Rate of depreciation | Depreciation upto 31.03.2011 | Depreciation for the Year | Total Depreciation | W.D.V. as at 31.03.2012 | W.D.V. as at 31.03.2011 |
|-----|-----------------------|------------------------------|-----------------|------------------|------------------|----------------------|------------------------------|---------------------------|--------------------|-------------------------|-------------------------|
| | | | Upto 30.09.2011 | After 30.09.2011 | | | | | | | |
| 1 | Furniture & Fittings | 90,897 | - | - | 90,897 | 10% | 19,206 | 7,169 | 26,375 | 64,522 | 71,691 |
| 2 | Office Equipment | 332,351 | - | 5,920 | 338,271 | 15% | 100,031 | 35,292 | 135,323 | 202,948 | 232,320 |
| 3 | Computer Equipments | 729,301 | 64,700 | 17,200 | 811,201 | 60% | 632,393 | 102,125 | 734,518 | 76,683 | 96,908 |
| 4 | Motor car | 663,281 | - | - | 663,281 | 15% | 220,002 | 66,492 | 286,494 | 376,787 | 443,279 |
| 5 | Medical Equipment | 255,292 | - | - | 255,292 | 15% | 67,906 | 28,108 | 96,014 | 159,278 | 187,386 |
| 6 | Books and Periodicals | 11,310 | - | - | 11,310 | 100% | 5,655 | 5,655 | 11,310 | - | 5,655 |
| | GRAND TOTAL | 2,082,432 | 64,700 | 23,120 | 2,170,252 | | 1,045,193 | 244,841 | 1,290,034 | 880,218 | 1,037,239 |



(Signature)



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

Schedule - 2

RESTRICTED GRANT

| PARTICULARS | CURRENT YEAR AMOUNT (Rs.) | PREVIOUS YEAR AMOUNT (Rs.) |
|---------------------------------------|------------------------------|-------------------------------|
| Opening Balance | 8,389,104 | 6,360,220 |
| Grant Received | 18,018,501 | 22,465,000 |
| Total | 26,407,605 | 28,825,220 |
| Less: As per Statement of Expenditure | 21,074,992 | 20,436,116 |
| Balance Caried to Balance Sheet | 5,332,613 | 8,389,104 |

Schedule - 3

UNRESTRICTED GRANT

| PARTICULARS | CURRENT YEAR AMOUNT (Rs.) | PREVIOUS YEAR AMOUNT (Rs.) |
|--|------------------------------|-------------------------------|
| OPENING BALANCE | 954,941 | 836,641 |
| INCOME | | |
| Interest Received | 328,789 | 294,433 |
| Other Income | 1,775 | - |
| | 1,285,505 | 1,131,074 |
| Less: | | |
| Interest provided in earlier years, no more receivable | - | 176,133 |
| Surplus Carried to the Balance Sheet | 1,285,505 | 954,941 |

Schedule - 4

CURRENT LIABILITIES & PROVISIONS

| PARTICULARS | CURRENT YEAR AMOUNT (Rs.) | PREVIOUS YEAR AMOUNT (Rs.) |
|----------------------------|------------------------------|-------------------------------|
| Current Liabilities | | |
| Salary payable | 398,992 | 374,712 |
| TDS Payable | 72,631 | 160,832 |
| Sundry Creditors | 1,602,430 | - |
| Expenses Payable | 344,771 | 45,800 |
| | 2,418,824 | 581,344 |
| Provisions | | |
| Audit Fees Payable | 136,497 | 136,497 |
| Gratuity Payable | 229,827 | 135,888 |
| | 366,324 | 272,385 |
| Total | 2,785,148 | 853,729 |



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

Schedule - 5

CURRENT ASSETS, LOANS AND ADVANCES

| PARTICULARS | CURRENT YEAR AMOUNT (Rs.) | PREVIOUS YEAR AMOUNT (Rs.) |
|---|------------------------------|-------------------------------|
| <u>Loans and Advances</u> | | |
| Advances for Supplies | 3,668,184 | 4,961,977 |
| Security Deposit | 20,000 | 29,000 |
| Amounts Recoverable in cash or kind or value to be received | 2,598,483 | 2,230,753 |
| Prepaid Insurance | 40,949 | 44,165 |
| | 6,327,616 | 7,265,895 |
| <u>Cash and Bank Balances</u> | | |
| Cash in hand | 21,777 | 12,959 |
| Balance with Scheduled Bank | 200,243 | 2,914,409 |
| Fixed Deposits | 2,773,607 | - |
| Interest Accrued but not due | 90,023 | - |
| Salary Advance | - | 14,511 |
| | 3,085,650 | 2,941,879 |
| | | |
| Total | 9,413,266 | 10,207,774 |





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

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2012**

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 accounted as Restricted Grants and to the extent utilized are charged to expenses in the period. Other receipts including interest from Bank deposits are accounted under Unrestricted Fund.
2. The trust has been provided and has made use of certain infrastructure provided by its donors. Expenses on maintenance of these have been booked even though the asset is not on the trust books/ownership.



3. Employee's retirement benefits:

Trust has made provision for Gratuity benefit to its employees wherein employees are eligible for 15 days salary of each completed year of services rendered if they complete at least 5 years of employment with Trust.

No provision was made in the books for accumulated leave encashment as per policy, leaves accumulated only can be availed & not encashed.

4. The consumables/ medicines and other related items acquired are charged directly to the expenses on receipt at site as they are for free distribution and not to be sold hence Trist has no commercial or recoverable value for them.
5. The advance to suppliers includes a sum of Rs.2, 26,838/- is recoverable from Athena Demwe Power Ltd and as per the Management the same is good for recovery.
6. The trust has given a sum of Rs. 4,00,000 as advance to the supplier of medical equipments in the financial year 2008-09 which is still disputed. The matter is in court and in the opinion of the Management the amount is good for recovery.
7. The previous year figures are regrouped / reclassified wherever necessary.

Signature to Schedules – 1 to 6 of the Balance Sheet.

As per our report of even date.

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

(Amrish Kumar)
Partner
M. No. 90553
FRN: 10500N

For **BHAVISHYA BHARAT**


(TRUSTEES)

Place: Hyderabad
Date: 23rd July 2012



| | |
|--------------------|--|
| NAME | BHAVISHYA BHARAT |
| ADDRESS | 14, FACTORY ROAD, RING ROAD, ADJACENT TO SAFDARIJUNG HOSPITAL, NEW DELHI-110029 |
| PAN | AABTB3564F |
| STATUS | TRUST |
| ESTABLISHMENT DATE | 23.04.2008 |
| PREVIOUS YEAR | 2011-12 |
| ASSESSMENT YEAR | 2012-13 |

COMPUTATION OF TAXABLE INCOME

| | | AMOUNT (Rs.) |
|---|------------------|------------------|
| INCOME | | |
| Grants Received | 18,018,501 | |
| Interest on Grants | 328,789 | |
| Other Income | <u>1,775</u> | 18,349,065 |
| LESS: | | |
| EXPENDITURE | | |
| Expenses as per Income & Expenditure Account | 21,074,992 | |
| Less: Accumulated u/s 11(1) for the previous year | <u>8,389,104</u> | 12,685,888 |
| SURPLUS | | 5,663,177 |
| Less: Amount deemed to have been applied to charitable or religious purposes in india during the previous year clause (2) of the Explanation to section 11(1) | | <u>5,332,613</u> |
| NET SURPLUS | | 330,564 |
| Less: Amount deducted under Section 11 being amount of income accumulated or set apart for application to charitable purposes to the extent it does not exceed 15% of income derived from trust | | <u>330,564</u> |
| TAXABLE INCOME | | <u>NIL</u> |
| TAX DUE ON INCOME | | <u>NIL</u> |
| TDS | | <u>382,450</u> |
| REFUND | | <u>382,450</u> |


 (TRUSTEE)