



INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE

BHAVISHYA BHARAT

We have audited the accompanying financial statements of BHAVISHYA BHARAT which comprise the Balance Sheet as at March 31, 2017, the Statements of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's 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 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 trust in 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements give the information required by the Act 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 trust as at March 31, 2017 and
- b) in the case of the Statements of Income and Expenditure, of the deficit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the trust so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statements of Income and Expenditure comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N

(AMRISH GUPTA)

Partner

M. No. : 090553

Place: Hyderabad

Date: 11 AUG 2017





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
BALANCE SHEET AS AT 31 ST MARCH' 2017

PARTICULARS	SCHEDULE	As at 31.03.2017 Amount(Rs.)	As at 31.03.2016 Amount(Rs.)
<u>LIABILITIES</u>			
Corpus Fund (Received from Settler)		10,000	10,000
Fixed Assets (As per Contra)	1	853,491	583,459
Unutilised Grants	2	1,954,072	2,193,895
General Fund	3	1,595,863	1,313,136
Sustainability Fund	4	1,127,694	2,100,000
Current Liabilities & Provisions	5	3,811,460	2,806,648
TOTAL		9,352,580	9,007,138
<u>ASSETS</u>			
Fixed Assets	1	853,491	583,459
Current Assets, Loans And Advances			
Cash & Bank balances	6	4,479,918	7,171,888
Loans & Advances	7	2,782,196	1,251,791
Grant Recoverable	2	1,236,975	-
TOTAL		9,352,580	9,007,138
Significant Accounting Policies and Notes forming an integral part of accounts.	8		

As per our report of even date

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN:10500N

(Amrish Gupta)

Partner

M. No.: 090553

For **Bhavishya Bharat**

Lt Gen Hari Prasad (Retd)
Managing Trustee

Dr. Sanjay Patra
Secretary / Treasurer

Place: Hyderabad

Date: 11 AUG 2017




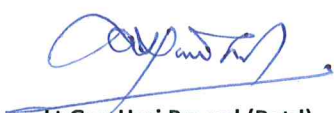



Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - TEESTA URJA LIMITED

STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
<u>Public Health Delivery System</u>		
Salaries & Wages	984669	725088
Honorarium	-	14000
Diagonostics & Consumables (Maint. Of Equip.)	14885	13604
Medicines	256600	239421
Office Cum Dispensary Running Expenses/Rent	191400	196840
Vehicle Hire Charges	285300	239205
Medical Camps/Vehicle Running	121331	13600
Travelling Expenses	24946	7540
Telephone and Internet	56199	43401
Infrastructure Development	1812801	474915
Sub Total	3,748,131	1,967,614
<u>Social Development Activities</u>		
Social Activities Cultural Programmes etc	2043682	230061
Salary & Wages	0	172765
Honorarium	579214	331575
Vehicle Hire Charges	3,900	11941
Training Expenses/Vehicle Running	88,858	9810
Miscellaneous/Insurance Assets	7010	4235
<u>Tailoring Programme</u>		
Salaries & Wages	-	22279
Honorarium	78000	43550
Training Material	9009	6678
Training Expenses	14620	9960
Training School Rent	18900	19300
Sub Total	2,843,193	862,154
<u>Livelihood Programmes</u>		
<u>Agriculture And Horticulture Specialist</u>		
Salaries & Wages	597,949	529,308
Livelihood Promotion	400,605	171,020
Labour for Plantation	228,880	163,213
Vehicle Hire Charges/Travelling Expenses	600	1,180
Vehicle Running and Maintenance	41,464	33,051
Office Expenses	6,071	40
Consultancy Fees	-	1,000
Sub Total	1,275,569	898,812



Education		
Salaries & Wages	897,793	1,162,814
Honorarium	322,000	132,979
Staff Welfare	11,339	19,028
Consultancy and Advisory Support	-	198,644
Repair & Maintenance/Electricity charges	17,466	17,816
Transit Accommodation Rent	252,000	252,000
Education Infrastructure Development	9,000	182,537
Children Sponsorship Program	1,375,450	1,311,940
Vehicle Hiring and Running	48,086	31,023
Stationery Printing & Postage	42,223	129,673
Travelling & Conveyance Expenses	24,145	53,484
Lodging and Boarding	160,372	12,555
Office Expenses/ Prizes for Students	9,241	56,529
Sub Total	3,169,115	3,561,022
Infrastructure Development		
Theng School Infrastructure Development	183,350	-
Singhik School Infrastructure Development	5,006,592	-
Sub Total	5,189,942	-
Water & Sanitation		
Water & Sanitation	404,532	-
Sub Total	404,532	-
Acquisition of Fixed Assets		
Computer & related Equipments	-	23,799
Office Equipments	16,875	-
Sub Total	16,875	23,799
Administrative Expenses		
Salaries	1,633,750	1,613,856
Internal Audit Fees	56,926	66,000
Travelling Expenses	282,282	111,194
Payment to Auditor		
- Audit Fee	193,433	191,759
- Auditors Travel Expenses	45,664	24,768
Postage & Courier	26,322	22,112
Printing & Stationery	41,736	48,067
Telephone & Internet	44,048	56,122
Publication, Website & Printing Expenses	27,438	33,317
Staff Welfare	11,343	56,274
Miscellaneous/ Office Expenses	39,033	16,570
Insurance - Assets	4,831	3,624
Computer Repair & Maintenance	28,784	37,255
Rent	266,813	371,161
Electricity & Maintenance	54,953	224,431
Sub Total	2,757,356	2,876,510
Expenses against Grant transferred to Grant Account (TOTAL)	19,404,713	10,189,911
Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-8)		
As per our report of even date		
For KUMAR MITTAL & CO.		For Bhavishya Bharat
Chartered Accountants		
FRN :10500N		
		
(Amrish Gupta)		Lt Gen Hari Prasad (Retd)
Partner		Managing Trustee
M. No.: 090553		
		
		Dr. Sanjay Patra
		Secretary / Treasurer
Place: Hyderabad		
Date: 11 AUG 2017		





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - STATE BANK OF INDIA FOUNDATION
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
<u>Activity Cost</u>		
Health Profiling	25,623	-
Supply of Medicines & Diagnostics Consumables	2,750	-
Sub Total	28,373	-
<u>Program Implementation</u>		
Staff Salaries	69,226	-
Resource Material/Stationery/Communication	1,300	-
Assets /Staff Insurance	413	-
Office Rent & Maintenance	13,006	-
Sub Total	83,945	-
<u>Non Recurring Cost</u>		
Pathology Accesseries	79,071	-
Incubator	10,000	-
Jan Aushadhi / Office Setup Cost	19,376	-
<u>Acquisition of Fixed Assets</u>		
Computer & Other Equipments	133,396	-
Furniture & Fixtures	48,182	-
Medical Equipments	140,000	-
Office Equipments	63,548	-
Sub Total	493,573	-
<u>Administrative Expenses</u>		
Administration & Coordination Cost	14,887	-
Sub Total	14,887	-
Expenses against Grant transferred to Grant Account (Total)	620,778	-

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-8)

As per our report of even date

For KUMAR MITTAL & CO.

Chartered Accountants

FRN :10500N

(Amrish Gupta)

Partner

M. No.: 090553

Place: Hyderabad

Date: 11 AUG 2017

For Bhavishya Bharat

Lt Gen Hari Prasad (Retd)

Managing Trustee

Dr. Sanjay Patra

Secretary / Treasurer





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - SHAFT SINKERS HOLDING PCL
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
<u>Program Implementation</u>		
Solar Street Lights	64,575	-
Sub Total	64,575	-
<u>Administrative Expenses</u>		
Audit Fees	-	22,850
Other Expenses	50	-
Sub Total	50	22,850
Expenses against Grant transferred to Grant Account (Total)	64,625	22,850

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-8)

As per our report of even date

For KUMAR MITTAL & CO.

Chartered Accountants

FRN :10500N

(Amrish Gupta)

Partner

M. No.: 090553

Place: Hyderabad

Date:

11 AUG 2017

For Bhavishya Bharat

Lt Gen Hari Prasad (Retd)

Managing Trustee

Dr. Sanjay Patra

Secretary / Treasurer



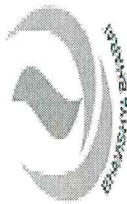
Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

**SCHEDULE OF FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2017**

Schedule 1

Sl.	Particulars	Gross value as on 01.04.2016	Addition		Total	Rate of depreciation	Depreciation upto 31.03.2016	Depreciation for the Year	Total Depreciation	W.D.V. as at 31.03.2017	W.D.V. as at 31.03.2016
			Upto 30.09.2016	After 30.09.2016							
1	Furniture & Fittings	155,919	-	48,182	204,101	10%	60,919	11,909	72,828	131,273	95,000
2	Office Equipment	526,201	24,375	63,548	614,124	15%	290,129	43,833	333,962	280,162	236,072
3	Computer Equipments	1,217,993	-	176,796	1,394,789	60%	1,160,815	87,346	1,248,161	145,628	57,178
4	Two Wheeler	54,452	-	-	54,452	15%	21,012	5,016	26,028	28,424	33,440
5	Medical Equipment	355,292	-	140,000	495,292	15%	193,523	34,765	228,288	267,004	161,769
6	Books and Periodicals	11,310	-	-	11,310	100%	11,310	-	11,310	-	-
	GRAND TOTAL	2,321,167	24,375	428,526	2,774,068		1,737,708	182,869	1,920,577	853,491	583,459
	Previous Year	2,297,368	-	23,799	2,321,167		1,583,126	154,582	1,737,708	583,459	714,242





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

SCHEDULE - 2

**GRANTS ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2017**

Funding Agency	Opening Balance as on 01.04.2016	Transactions during the year			Closing balance as on 31.03.2017
		Income	Expenditure	Unspent / (Overspent)	
Teesta Urja Limited Indus Hydro Power India Private Ltd. Sub Total	2,535,157 (406,419)	16,039,000 -	19,404,713 -	(3,365,713) -	(830,556) (406,419)
	2,128,738	16,039,000	19,404,713	(3,365,713)	(1,236,975)
Shaft Sinkers Holdings PCL SBIF - Sanjeevani Sub Total	65,157 -	1,319 2,572,999	64,625 620,778	(63,306) 1,952,221	1,851 1,952,221
	65,157	2,574,318	685,403	1,888,915	1,954,072





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

Schedule - 3

GENERAL FUND

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
OPENING BALANCE	1,313,136	3,278,329
INCOME		
Interest Received	314,607	440,618
Programme documentation charges from:		
- NABARD	-	42,000
- Spices Board	7,000	13,000
Interest on IT Refund	21,883	48,413
Other Income	52,775	17,000
	1,709,401	3,839,360
Less: Expenditure		
Salaries & Wages	-	364,000
Courier Charges	2,799	5,000
Office Expenses	-	35,826
Travelling & Conveyance Expenses	-	21,398
Workshop Expenses	30,887	-
Board Meeting Expenses	28,952	-
Acquisition of Fixed Assets		
Mobile Phone	43,400	-
Furniture & Fixture	7,500	-
Amount Transferred to Sustainability Fund	-	2,100,000
Surplus Carried to the Balance Sheet	1,595,863	1,313,136

Schedule - 4

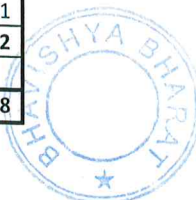
SUSTAINABILITY FUND

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Opening Balance	2,100,000	-
Add: Additions during the year	-	2,100,000
Total	2,100,000	2,100,000
Less: Utilized during the year	972,306	-
Unutilized Balance	1,127,694	2,100,000

Schedule - 5

CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<u>Current Liabilities</u>		
TDS Payable	21,698	244
Gratuity Payable	19,962	-
Amount Payable	3,389,780	2,542,842
	3,431,440	2,543,086
<u>Provisions</u>		
Audit Fees Payable	227,824	200,311
Honorarium Payable	105,820	-
Expenses Payable	46,376	63,251
	380,020	263,562
Total	3,811,460	2,806,648





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

Schedule - 6

CASH AND BANK BALANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Cash and Bank Balances		
Cash in hand	4,141	-
Balance with Scheduled Banks	1,467,025	3,041,186
Fixed Deposits	3,000,000	4,087,850
Interest Accrued but not due	8,752	42,852
	4,479,918	7,171,888

Schedule - 7

LOANS AND ADVANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Loans and Advances		
Advances for Supplies	2,151,323	626,838
Security Deposit	27,000	21,000
TDS Recoverable	528,702	521,382
Amounts Recoverable in cash or kind or value to be received	24,248	26,624
Prepaid Insurance	50,923	55,947
	2,782,196	1,251,791





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 2017**

A. SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Grants 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.

However to present a more realistic picture of the value of assets appearing in the balance sheet, depreciation at the rates provided in the Income Tax Act, 1961 is being reduced from the cost of the fixed assets on the written down value method. Written down value of assets so arrived at is shown as contra on both the assets & liabilities side of the Balance Sheet.

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. 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.

B. NOTES TO ACCOUNTS

1. The funds received under Grant Account from funders are charged to expenses, to the extent utilized in the period as per Budget/ Plans of the trust. Other income is reported under General Fund.



2. Employee's retirement benefits:

Trust has taken the gratuity policy for the 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.

3. 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.
4. 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.
5. Out of Rs. 21,00,000 Sustainability Fund accumulated in the previous year, a sum of Rs. 9,72,306 has been utilized towards salary and other expenses not supported by any funding agency.

Signature to Schedules – 1 to 8 of the Balance Sheet.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N

(AMRISH GUPTA)

Partner

M. No. : 090553

For **Bhavishya Bharat**

Lt Gen Hari Prasad (Retd)

Managing Trustee

Dr. Sanjay Patra

Secretary / Treasurer

Place: Hyderabad

Date: 11 AUG 2017

