



**KUMAR MITTAL & CO.**

Chartered Accountants

13, (Basement), Community Centre  
East of Kailash, New Delhi-110 065  
Ph: 011-26235842, 46565253  
kumarmittalco@gmail.com

GSTIN: 07AAAFK6551G1ZG

### **INDEPENDENT AUDITOR'S REPORT**

To

**Board of Trustees**

**Bhavishya Bharat**

#### **Opinion**

We have audited the accompanying Financial Statements of **Bhavishya Bharat** which comprise the Balance Sheet as at **31<sup>st</sup> March 2019**, the Statement of Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the trust as at 31<sup>st</sup> March 2019;
- b) In case of the Income and Expenditure for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Accounting (SAs) issued by the Institute of Chartered Accountant of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of those charged with Governance for the Financial Statements**

Those charged with governance are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the trust in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.





In preparing the Financial Statements, management is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose for expressing our opinion on effectiveness of the trust internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Report on Other Legal and Regulatory Requirements

Further to the comments in para's above, 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 purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by trust so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Income and Expenditure account comply with the Accounting Standards, to the extent applicable, as issued by the Institute of Chartered Accountants of India.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N

*Amrish Gupta*

(Amrish Gupta)

Partner

M.No. 090553

UDIN: 19090553AAAAAJ3260



Place: Hyderabad

Date: 21 AUG 2019





**Bhavishya Bharat**  
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI  
**BALANCE SHEET AS AT 31 ST MARCH' 2019**

PARTICULARS	SCHEDULE	As at 31.03.2019 Amount(Rs.)	As at 31.03.2018 Amount(Rs.)
<b>LIABILITIES</b>			
Corpus Fund (Received from Settler)		10,000	10,000
Fixed Assets (As per Contra)	1	7,515,202	8,838,167
Unutilised Grants	2	254,953	11,206
General Fund	3	1,001,324	584,762
Current Liabilities & Provisions	5	3,825,759	8,320,790
<b>TOTAL</b>		<b>12,607,238</b>	<b>17,764,925</b>
<b>ASSETS</b>			
Fixed Assets	1	7,515,202	8,838,167
Current Assets, Loans And Advances			
Cash & Bank balances	6	2,397,042	4,393,260
Loans & Advances	7	1,110,980	1,661,956
Grants Receivable	2	1,584,014	2,871,542
<b>TOTAL</b>		<b>12,607,238</b>	<b>17,764,925</b>
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:010500N

*(Signature)*  
(Amrith Gupta)  
Partner  
M. No.: 090553



UDIN:  
19090553AAAAAJ3266  
Place: Hyderabad  
Date: 21 AUG 2019

For Bhavishya Bharat

*(Signature)*  
Lt Gen Hari Prasad (Retd)  
Managing Trustee

*(Signature)*  
Dr. Sanjay Patra  
Secretary / Treasurer





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

**STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
<b>EXPENDITURE</b>		
<u>Public Health Delivery System</u>		
Office Cum Dispensary Running Expenses/Rent	-	342,945
Infrastructure Development	-	661,236
<b>Sub Total</b>	-	<b>1,004,181</b>
<u>Social Development Activities</u>		
Social Activities Cultural Programmes etc.	-	1,202,428
<b>Sub Total</b>	-	<b>1,202,428</b>
<u>Education</u>		
Vehicle Hiring and Running	-	880
<b>Sub Total</b>	-	<b>880</b>
<u>Infrastructure Development</u>		
Theng School Infrastructure Development	-	2,655,809
Singhik School Infrastructure Development	-	3,913,005
<b>Sub Total</b>	-	<b>6,568,814</b>
<u>Water &amp; Sanitation</u>		
Water & Sanitation	-	942,402
<b>Sub Total</b>	-	<b>942,402</b>
<b>Expenses against Grant transferred to Grant Account (TOTAL)</b>	-	<b>9,718,705</b>

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 :010500N

(Amrisha Gupta)

Partner

M. No.: 090553

UDIN:

19090553AAAAAJ3260

Place: Hyderabad

Date: 21 AUG 2019



For Bhavishya Bharat

*[Signature]*

Lt Gen Hari Prasad (Retd)  
Managing Trustee

*[Signature]*

Dr. Sanjay Patra  
Secretary / Treasurer





**Bhavishya Bharat**  
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI  
GRANT - TEESTA URJA LIMITED  
SWASHAKTI SAMRUDHI PROJECT  
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
<b>EXPENDITURE</b>		
<b>Public Health Delivery System</b>		
Medicines	199,216	200,000.00
Diagnostic & Consumables	32,160	39,719.00
Medical Officer	358,980	387,060.00
General Nurse	178,000	163,534.00
Lab Technician	152,267	120,000.00
Dispensary at Singhik	108,559	60,000.00
Fuel for MMU	59,479	59,974.00
Telephone & Internet	12,000	17,901.00
<b>Sub Total</b>	<b>1,100,661</b>	<b>1,048,188</b>
<b>Education</b>		
Telephone & Internet	12,000	2,400
Residential Scholarship Prog	2,880,520	1,664,892
Running & Maintenance of Tuition Centres	235,456	120,000
State Programme Manager	384,500	420,000
Hostel Warden	124,000	120,000
Admin & Accounts Executive	204,000	180,000
Office Rent	71,408	112,351
Stationary, Printing, Postage	33,191	23,741
Computer & Equipments	-	54,072
Hiring Of Vehicle	360,000	342,748
<b>Sub Total</b>	<b>4,305,075</b>	<b>3,040,204</b>
<b>Social Development Activities</b>		
Promotion of Swachh Bharat Abhiyan	50,582	529,994
Cattle Health Treatment Camp	135,971	-
Livelihood Promotion Activity	117,183	-
Obsevation of Important Days	23,700	71,007
Support - an-Aged Programme	151,000	129,510
Programme Executive	204,000	180,000
Community Organisers	575,463	712,411
Telephone & Internet	16,769	21,600
<b>Sub Total</b>	<b>1,274,668</b>	<b>1,644,522</b>
<b>Acquisition of Fixed Assets</b>		
Computer & Other Equipments	14,490	-
<b>Sub Total</b>	<b>14,490</b>	<b>-</b>
<b>Staff Social Security</b>		
	62,630	-
<b>Sub Total</b>	<b>62,630</b>	<b>-</b>
<b>Administration and Coordination Cost</b>		
	534,445	599,160
<b>Sub Total</b>	<b>534,445</b>	<b>599,160</b>
<b>Expenses against Grant transferred to Grant Account (Total)</b>	<b>7,291,969</b>	<b>6,332,074</b>

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 :010500N

(Amrish Gupta)

Partner

M. No.: 090553

UDIN: 19090553AAAAAU3260

Place:

Date: 21 AUG 2019



For Bhavishva Bharat

*[Signature]*

Gen Hari Prasad (Retd)  
Managing Trustee

*[Signature]*  
Dr. Sanjay Patra  
Secretary / Treasurer







**Bhavishya Bharat**  
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI  
GRANT - STATE BANK OF INDIA FOUNDATION  
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
<b>EXPENDITURE</b>		
<u>Activity Cost</u>		
Health Profiling	-	40,160
Supply of Medicines & Diagnostics Consumables	400,545	416,733
Mobile OPD and Awareness Prog	116,221	407,943
Special Health Camp	255,323	138,287
<b>Sub Total</b>	<b>772,090</b>	<b>1,003,123</b>
<u>Program Implementation</u>		
Staff Salaries	1,331,725	1,479,825
Resource Material/Stationery/Communication	54,328	71,728
Assets /Staff Insurance	37,334	26,394
Office Rent & Maintenance	172,784	176,056
MMU Maintenance Cost	10,310	27,654
MMU Fuel Cost	223,100	204,974
<b>Sub Total</b>	<b>1,829,581</b>	<b>1,986,632</b>
<u>Non Recurring Cost</u>		
Jan Aushadhi / Office Setup Cost	-	26,230
Mobile Medical Unit	-	1,844,910
ECG Machine	-	63,150
<b>Sub Total</b>	<b>-</b>	<b>1,934,290</b>
<u>Acquisition of Fixed Assets</u>		
Medical Equipments	-	17,229
Office Equipments	-	103,550
<b>Sub Total</b>	<b>-</b>	<b>120,779</b>
<u>Administrative Expenses</u>		
Administration & Coordination Cost	160,000	296,207
<b>Sub Total</b>	<b>160,000</b>	<b>296,207</b>
<b>Expenses against Grant transferred to Grant Account (Total)</b>	<b>2,761,671</b>	<b>5,341,031</b>

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 :010500N

  
(Amrish Gupta)  
Partner

M. No.: 090553

UDIN:

19090553AAAAAJ3260

Place: Hyderabad

Date: 21 AUG 2019



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 - THE HANS FOUNDATION  
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
<b>Personnel Cost</b>		
Program Staff Salary	4,453,601	1,450,407
<b>Sub Total</b>	<b>4,453,601</b>	<b>1,450,407</b>
<b>Field Visit</b>		
State Program Manager	48,490	24,789
<b>Sub Total</b>	<b>48,490</b>	<b>24,789</b>
<b>Team Orientation &amp; Review</b>		
Team Orientation & Review	127,397	-
<b>Sub Total</b>	<b>127,397</b>	<b>-</b>
<b>Mobile Medical Unit Field Visits</b>		
Medicines	872,181	685,120
Fuel	660,146	146,681
Diagnosis & Consumables	29,130	80,185
Stationery	32,638	14,703
<b>Sub Total</b>	<b>1,594,095</b>	<b>926,689</b>
<b>Capital Expenditure</b>		
Mobile Medical Unit	-	6,074,232
Mobile Lab	-	647,605
Computer & Office Equipment	36,269	149,571
Office Setup Cost	-	448,737
<b>Sub Total</b>	<b>36,269</b>	<b>7,320,145</b>
<b>Office Running Cost</b>		
Rent & General Maintenance	595,963	371,110
Electricity Bills	28,262	26,702
Communication	65,722	52,236
Hiring Of Vehicle / Fuel for Vehicle	303,975	224,984
<b>Sub Total</b>	<b>993,922</b>	<b>675,032</b>
<b>Indirect Cost for Project Implementation</b>		
Admin & Coordination Cost	446,598	668,537
<b>Sub Total</b>	<b>446,598</b>	<b>668,537</b>
<b>Expenses against Grant transferred to Grant Account (Total)</b>	<b>7,700,372</b>	<b>11,065,599</b>

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 :010500N

(Amrish Gupta)

Partner

M. No.: 090553

UDIN:

19090553AAAAAU3260

Place: Hyderabad

Date: 21 AUG 2019



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 2019

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
<b>EXPENDITURE</b>		
<u>Administrative Expenses</u>		
Other Expenses	-	1,851
Sub Total	-	1,851
<b>Expenses against Grant transferred to Grant Account (Total)</b>	-	1,851

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 :010500N

(Amrith Gupta)

Partner

M. No.: 090553



For Bhavishya Bharat

Lt Gen Hari Prasad (Retd)  
Managing Trustee

Dr. Sanjay Patra  
Secretary / Treasurer



UDIN:

19090553AAAAUJ3260

Place: Hyderabad

Date: 21 AUG 2019

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

**SCHEDULE OF FIXED ASSETS FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2019**

Schedule 1

Sl.	Particulars	Gross value as on 01.04.2018	Addition		Deletion during the year	Total	Rate of depreciation	Depreciation upto 31.03.2018	Deletion during the year	Depreciation for the Year	Total Depreciation	W.D.V. as at 31.03.2019	W.D.V. as at 31.03.2018
			Upto 03.10.2018	After 03.10.2018									
1	Furniture & Fittings	355,986	-	-	-	355,986	10%	93,550	-	26,244	119,793	236,193	262,436
2	Office Equipment	924,936	-	27,279	-	952,215	15%	405,704	-	79,931	485,635	466,580	519,232
3	Computer Equipments	1,594,499	-	32,480	-	1,626,979	40%	1,348,188	-	105,020	1,453,208	173,771	246,311
5	Medical Equipment	950,542	-	-	-	950,542	15%	302,482	-	97,209	399,691	550,851	648,060
6	Books and Periodicals	11,310	-	-	-	11,310	40%	11,310	-	-	11,310	-	-
7	Vehicles	7,916,000	-	-	-	7,916,000	15%	753,873	-	1,074,319	1,828,192	6,087,808	7,162,127
	<b>GRAND TOTAL</b>	<b>11,753,273</b>	<b>-</b>	<b>59,759</b>	<b>-</b>	<b>11,813,032</b>		<b>2,915,107</b>	<b>-</b>	<b>1,382,723</b>	<b>4,297,830</b>	<b>7,515,202</b>	<b>8,838,166</b>
	<b>Previous Year</b>	<b>2,774,068</b>	<b>1,945,258</b>	<b>7,048,747</b>	<b>14,800</b>	<b>11,753,273</b>		<b>1,920,577</b>	<b>5,570</b>	<b>1,000,099</b>	<b>2,915,106</b>	<b>8,838,167</b>	<b>853,491</b>



*(Signature)*



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

SCHEDULE - 2

GRANTS ACCOUNT FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2019

Funding Agency	Opening Balance as on 01.04.2018	Transactions during the year			Closing balance as on 31.03.2019	
		Income	Expenditure	Amount Written Off	Unspent / (Overspent)	Unutilised Grants / (Recoverable)
<b>Local Contribution</b>						
Teesta Urja Limited	(2,241,582)	7,949,536	7,291,969	-	657,568	(1,584,014)
Indus Hydro Power India Private Ltd.	(406,419)	-	-	406,419	-	-
SBIF - Sanjeevani	(223,541)	3,160,841	2,761,671	-	399,170	175,629
<b>Sub Total</b>	<b>(2,871,542)</b>	<b>11,110,377</b>	<b>10,053,640</b>	<b>406,419</b>	<b>1,056,738</b>	<b>(1,408,385)</b>
<b>Foreign Contribution</b>						
The Hans Foundation	11,206	7,768,490	7,700,372	-	68,118	79,324
<b>Sub Total</b>	<b>11,206</b>	<b>7,768,490</b>	<b>7,700,372</b>	<b>-</b>	<b>68,118</b>	<b>79,324</b>



*(Signature)*





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

Schedule - 3

**GENERAL FUND**

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<b>OPENING BALANCE</b>	584,762	1,595,863
<b>INCOME</b>		
Interest Received	125,478	156,979
Interest on IT Refund	-	12,922
Other Income	-	366,021
Sale of Assets	-	3,500
Amount Written Back	4,344,910	-
Admin Cost from SBIF Project	160,000	219,306
Admin Cost from Teesta Project	534,375	599,160
Sutra Consultancy	210,900	-
<b>Sub Total (A)</b>	<b>5,960,425</b>	<b>2,953,751</b>
<b>Less: Expenditure</b>		
Salaries & Wages	2,485,568	1,190,749
Courier Charges / Printing & Stationery	5,572	13,018
Travelling & Conveyance Expenses	247,323	62,676
Board Meeting Expenses	81,534	71,966
Repairs & Maintenance	292,294	244,064
Stationery, Books & Periodicals	45,027	39,188
<b>Payment to Auditor</b>		
- Audit Exp	197,621	197,621
- Auditors Travel Expenses	38,450	38,564
Fuel Charges	11,700	76,505
Office Rent	97,000	227,000
Communication Exp	93,993	123,404
Vehicle Hire Charges	-	6,781
Staff Welfare	62,974	37,453
Consultants Fees	30,000	40,000
Sutra Study	227,788	-
Amounts Written Off	1,033,257	-
<b>Acquisition of Fixed Assets</b>		
- Sony Handy camp	9,000	-
<b>Sub Total (B)</b>	<b>4,959,101</b>	<b>2,368,989</b>
<b>Surplus/(Deficit) Carried to the Balance Sheet</b>	<b>1,001,324</b>	<b>584,762</b>

Schedule - 4

**SUSTAINABILITY FUND**

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



*(Signature)*  
BHAVISHYA BHARAT



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

Schedule - 5

**CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<b><u>Current Liabilities</u></b>		
TDS Payable	16,748	16,748
Amount Payable	3,456,693	8,101,574
	<b>3,473,441</b>	<b>8,118,322</b>
<b><u>Provisions</u></b>		
Audit Fees Payable	180,873	180,873
Honorarium Payable	152,401	3,360
Expenses Payable	19,044	18,235
	<b>352,318</b>	<b>202,468</b>
<b>Total</b>	<b>3,825,759</b>	<b>8,320,790</b>

Schedule - 6

**CASH AND BANK BALANCES**

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<b><u>Cash and Bank Balances</u></b>		
Cash in hand	9,490	9,890
Balance with Scheduled Banks	2,387,552	760,825
Fixed Deposits	-	3,600,000
Interest Accrued but not due	-	22,545
	<b>2,397,042</b>	<b>4,393,260</b>

Schedule - 7

**LOANS AND ADVANCES**

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<b><u>Loans and Advances</u></b>		
Advances for Supplies	11,500	626,838
Security Deposit	75,050	176,050
TDS Recoverable	866,566	704,783
Amounts Recoverable in cash or kind or value to be received	157,864	154,285
	<b>1,110,980</b>	<b>1,661,956</b>



*[Signature]*



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

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2019**

**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 can only be availed & not encashed.



*[Handwritten signature]*



3. The numbers of employees in the trust have crossed the limit of minimum employees required for the applicability of the provisions of the provident fund, hence it is recommended to obtain the registration.
4. The advance to suppliers of Rs. 6,26,838/- (Rs. 2,26,838/- to Athena Demwe Power Ltd. and Rs. 4,00,000 to Space Hospital (P) Ltd.) as per the Management is no more recoverable and the same has been written off in the current period.
5. Rs. 4,06,419 grant receivable from Indus Hydro Power (P) Ltd., as per the Management is no more recoverable and the same has been written off in the current period.
6. The trust had taken various services from M/s. Abir Infrastructure (P) Ltd. in the previous years and a sum of Rs. 62,21,257 was appearing as payable but was pending for settlement due to various claims for defective / non-satisfactory services and measurements etc. The trust despite regular follow-up has not received any credit notes for last three years for such claims, however, has received only balance confirmations for last three years from M/s. Abir Infrastructure (P) Ltd. which provides only Rs. 18,76,347 payable to them, in view of the same, the amount beyond the confirmations has been written back.
7. Previous year figures have been regrouped and reclassified wherever considered necessary.

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

For KUMAR MITTAL & CO.

Chartered Accountants

FRN: 010500N

For Bhavishya Bharat



(Amrish Gupta)

Partner

M. No. : 090553

Lt Gen Hari Prasad (Retd)

Managing Trustee



Dr. Sanjay Patra

Secretary / Treasurer

UDIN: 19090553AAAAAJ3260

Place: Hyderabad

Date: 21 AUG 2019