

Independent Auditors' Report to the trustees of Rajiv Neelu Kachwaha Public Charitable Trust

Opinion

We have audited the financial statements of Rajiv Neelu Kachwaha Public Charitable Trust (the Trust), which comprise the balance sheet at March 31st 2019, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) in the case of:

- a. Balance sheet, of the state of affairs of the trust as at 31 March 2019, and
- b. Statement of Income and Expenditure, of the excess of Income over Expenditure for the period from 1 April, 2018 to 31 March, 2019.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements under fair presentation framework, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the entity's 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 entity's financial reporting

Auditor's responsibility

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.

For SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: **018687N**


Shukdev Sadhoo

(Partner)

Membership No: 84188

UDIN: 19084188AAAAGW2675



Date: **September 30, 2019**

Place: New Delhi

RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST
1/6, SHANTI NIKETAN, NEW DELHI 110 021
FOREIGN CONTRIBUTION ACCOUNT

BALANCE SHEET AS AT 31st MARCH, 2019

<u>LIABILITIES</u>	<u>Amount Rs.</u>	<u>Amount Rs.</u>	<u>ASSETS</u>	<u>Amount Rs.</u>	<u>Amount Rs.</u>
<u>CORPUS FUND</u>			<u>FIXED ASSETS</u>		
Balance as per last year		8,77,795.00	[As per schedule - A]		1,14,609.38
<u>GENERAL FUND</u>			<u>LOAN & ADVANCES</u>		
Balance as per last year	13,20,042.97		- Tax Deducted at Source		1,07,481.00
Add :- Excess of Income over Expenditure	<u>1,47,189.00</u>	14,67,231.97	<u>CURRENT ASSETS</u>		
			In Saving Bank Account with Indian Bank	1,01,490.59	
			- FDR With Indian Bank	<u>20,20,583.00</u>	
				21,22,073.59	
			Cash in Hand	<u>863.00</u>	
		<u>23,45,026.97</u>			<u>21,22,936.59</u>
					<u>23,45,026.97</u>

AUDITORS REPORTS

"As per our report of even date "

FOR SMS & ASSOCIATES

Chartered Accountants

FRN No: **018687N**

Shukdev Sadhoo

Partner

Membership No. 84188



PLACE : NEW DELHI

DATED : December 16, 2019

For **RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST**

Mamta Kachwaha

(MAMTA KACHWAHA)

TRUSTEE

SK

(SUMEET KACHWAHA)

CHAIRPERSON

RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST
1/6, SHANTI NIKETAN, NEW DELHI 110 021
FOREIGN CONTRIBUTION ACCOUNT

INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDING 31ST MARCH, 2019

EXPENDITURE	Amount Rs.	INCOME	Amount Rs.
To Depreciation	23,931.00	By Interest Received	1,26,427.00
To Bank Charges	106.00	By Donation	58,382.00
To Documentation & Reports	19,250.00	By Donation in Kind	30,420.00
To Printing & Stationery	1,416.00		
To Programme Activities	5,637.00		
To Website development Charges	17,700.00		
To Excess of Income over Expenditure carried to Balance Sheet	1,47,189.00		
	<u>2,15,229.00</u>		<u>2,15,229.00</u>

AUDITORS REPORTS

"As per our report of even date "

FOR SMS & ASSOCIATES

Chartered Accountants

FRN No: **018687N**


Shukdev Sadhoo

Partner

Membership No. 84188

PLACE : NEW DELHI

DATED : *December 16, 2019*



For **RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST**



(MAMTA KACHWAHA)
TRUSTEE



(SUMEET KACHWAHA)
CHAIRPERSON

SCHEDULE - A

RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST

1/6, SHANTI NIKETAN

NEW DELHI 110 021

FOREIGN CONTRIBUTION ACCOUNT

FIXED ASSETS SCHEDULE AS ON 31.03.2019

SR. NO.	Particulars	Bal. As on 1.4.2018	Addition During the Yr.	Total Rs.	Rate	Depreciations	W.D.V.As on 31.3.2019
1	Computers	3,174.00	30,420.00	33,594.00	60%	11,030.00	22,564.00
2	Furniture & Fixture	3,946.00	-	3,946.00	10%	395.00	3,551.00
3	Vehicles	1,046.00	-	1,046.00	15%	157.00	889.00
4	Office Equipment	82,328.00	-	82,328.00	15%	12,349.00	69,979.00
5	Building Account	17,626.38	-	17,626.38	-	-	17,626.38
TOTAL Rs.		1,08,120.38	30,420.00	1,38,540.38		23,931.00	1,14,609.38

For RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST

Mamta Kachwaha

(MAMTA KACHWAHA)
TRUSTEE

SB

(SUMEET KACHWAHA)
CHAIRPERSON



RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST

Significant Accounting Policies and Notes forming part of the Financial Statements for the year ended March 31, 2019

1. Background Of Rajiv Neelu Kachwaha Public Charitable Trust:

The Rajiv Neelu Kachwaha Public Charitable Trust was established in 1986 by the families of late Rajiv and Neelu Kachwaha who donated its initial corpus of Rs. 18 Lacs. The said sum stands invested in various Government deposits. All charitable activities are carried out from the interest accrued from the corpus as well as donations from donor institutions and individuals. The SWATI project started in August 1990. The main thrust of the project is to cater to awareness, empowerment, education and self-sustainability of the women and children at its two centers through its various

The trust is incorporated and registered vide registration number 2507 dt. 3rd June 1986. Further the trust is registered under section 12AA of the Income Tax Act, 1961 vide letter dated 23.10.1986. The trust has also obtained a certificate under section 80G of the Income Tax Act, 1961.

The Trust is also registered under Foreign Contribution (Regulation) Act, 2010 ("FCRA") vide registration no 231650593 dated March 11, 1991 and renewed thereafter on due dates. The current registration is valid from 1.11.2016 to 31.10.2021.

Significant Accounting Policies:

2. Method of Accounting: The financial statements are prepared under the historical cost convention on an accrual basis.

The Trust utilizes the funds either through its own resources or through its Partner Organisations. All these Partner Organisations are registered under section 12A of Income Tax Act. FCRA funds are utilized only through organisations registered under FCRA Act.

3. Revenue Recognition:

- a) Earmarked grants as well as expenditure/application out of Earmarked grants are initially credited to Income & Expenditure Account and are later being transferred to Balance Sheet as at the year end. Following the concept of "Fund Base Accounting" for Earmarked grants, since these are grants have certain condition attached with them, therefore the balance as at year end is treated as liability towards the donor of these grants and is shown in the balance sheet. Interest earned from fixed deposit created from such fund is transferred to respective grant/fund account.
- b) The funds which are received with no specific conditions/restriction are treated as Voluntary Contribution in the year of receipt and is applied on the objects of the trust and surplus, if any, is accumulated as per the provisions of Income Tax Act, 1961.
- c) Funds received from Foreign Donors are kept in designated bank accounts and separate books of accounts are also maintained as per FCRA Act and Rules.



RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST

Significant Accounting Policies and Notes forming part of the Financial Statements for the year ended March 31, 2019

- d) Interest from fixed deposit created from earmarked funds and interest on savings accounts are transferred to respective grants only in case it is written specifically in the agreement. Such interest income is allocated among projects on the basis of management calculation. Other interest income is directly recognised in income and expenditure account.

4. **Foreign Currency Transactions:** The trust has received foreign contribution under Foreign Contribution Regulation Act, 2010 read with FCRA Rules, 2011. The foreign contribution received has been accounted for in books on the basis of advice copies issued by the banker. The exchange rate mentioned in the advice copy is taken as conversion rate for the purpose of converting foreign contribution into INR.

5. **Fixed Assets:**

- a) The gross block of fixed assets is capitalized at cost which includes taxes and duties and other identifiable direct expenses attributable to acquisition of fixed assets up to the date.
- b) Depreciation is provided on the written down value method mainly at the following rates:

Nature of Assets	Rate of depreciation percentage
Computers	60%
Furniture & Fixtures	10%
Vehicles	15%
Office Equipment's	15%

6. **Grant:** Grant paid to implementing partner are accounted as expense on the basis of utilization certificate provided by the implementing partners. The closing balance with the implementing partners is shown as either advance of payables as the case may be based on the utilization certificate.

7. **Investments:** The unutilized funds/surplus funds are invested in Fixed deposits of Banks as per provision of Section 11(5) of the Income Tax Act, 1961 and proper records have been maintained for the same.

8. **OTHER ACCOUNTING POLICIES:**

- a) As per estimation of Trust management, there is no contingent liability.
- b) No prior period items taken into account during the year.
- c) The rest of the accounting policies are consistent with the generally accepted Accounting Policies.



RAJIV NEELU KACHWAHA PUBLIC CHARITABLE TRUST

Significant Accounting Policies and Notes forming part of the Financial Statements for the year ended March 31, 2019

d) Previous year's figures have been regrouped or rearranged whenever necessary.

For SMS & Associates
Chartered Accountants
FRN No; 018687N



Shukdev Sadhoo
(Partner)

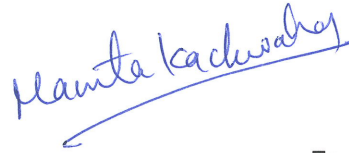
M No: 84188

Place; New Delhi

Date: December 16, 2019



For Rajiv Neelu Kachwaha Public Charitable Trust



Trustees