

SATHYA EDUCARE COMPETENCY TRUST
FOREIGN ACCOUNT
FINANCIAL STATEMENTS
1st APRIL 2022 - 31ST MARCH 2023



INDEPENDENT AUDITOR'S REPORT

To The Members of
SATHYA EDUCARE COMPETENCY TRUST
No.44/A, Datta Prabhas,
3rd Floor, 1st Main, 3rd Phase
JP Nagar, Bangalore -560078,

Report on the Financial Statements

Opinion

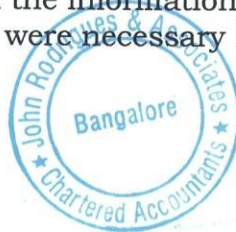
We have audited the accompanying financial statements of M/s. **Sathya Educare Competency Trust**, which comprises the Balance Sheet as of March 31, 2023, the Income and Expenditure statement, the Receipts & Payments Account for the **Foreign Contribution Account** for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as of March 31, 2023, and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the 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 Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with this Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



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 accounting principles generally accepted in India 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 process.

Auditor's Responsibility 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.

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's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

Further 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 purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the entity so far as it appears from our examination of those books of account;
- c) The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of account of the entity;
- d) In our opinion, Balance Sheet, Income and Expenditure Account, and the Receipts and Payments Account comply with the relevant accounting standards.

For John Rodrigues & Associates
(Chartered Accountants)

C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Registration No: 016164S
UDIN No: 23211057BGWZOC9557



Date: 21.07.2023
Place: Bangalore

Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor
No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

Foreign Account

Balance Sheet as at 31st March 2023

Particulars	Sch	As on 31st March 2023	As on 31st March 2022
Sources of Funds			
General Funds			
Opening Balance		28,75,567	33,63,258
Add :Excess of Income over Expenditure		25,20,527	4,87,691
Total		53,96,094	28,75,567
Application of Funds			
Fixed Assets			
Gross Block		19,86,229	9,80,154
Less: Depreciation		4,46,677	1,81,032
Net Block		15,39,552	7,99,122
Current Assets			
Cash-in-hand		-	-
Bank Accounts	1	43,58,886	20,09,455
Loans and Advances	2	2,60,016	1,50,645
		46,18,902	21,60,100
Less : Current Liabilities			
Loans and Advances (Liability)	3	-	-
Duties and Taxes	4	2,30,490	83,656
Provisions		-	-
Sundry Creditors		5,31,875	-
		7,62,365	83,656
Total		53,96,094	28,75,567

For Sathya Educare Competency Trust

Roopa Thomas
(Trustee)



Bandaru Venkaiah Naidu
(Trustee)

As per our report of even date

For John Rodrigues & Associates
(Chartered Accountants)

C.A John Brijesh Rodrigues
(Proprietor)

Membership No. 211057

Firm Regn No: 016164S

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Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor

No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

Foreign Account

Income and Expenditure Account for the year ended 31st March 2023

Particulars	Sch	31st March 2023	31st March 2022
Income			
Donations received	5	1,90,51,733	95,86,039
Interest on Bank Accounts		1,96,471	86,150
Total		1,92,48,204	96,72,189
Expenditure			
Expenses in connection with the objects of the Trust	6	1,62,81,000	99,78,848
Depreciation on Fixed Assets	7	4,46,677	1,81,032
Excess of Income over Expenditure		25,20,527	4,87,691
Total		1,92,48,204	96,72,189

For Sathya Educare Competency Trust

As per our report of even date

For John Rodrigues & Associates

(Chartered Accountants)

Roopa Thomas
(Trustee)

Bandaru Venkaiah Naidu
(Trustee)



Date : 21.07.2023

Place: Bangalore

C.A John Brijesh Rodrigues
(Proprietor)

Membership No. 211057

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Date : 21.07.2023

Place : Bangalore



Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor
No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078
Foreign Account

Receipts and Payments Account for the year ended 31st March 2023

Particulars	Sch	31st March 2023	31st March 2022
Receipts			
Donations received	5	1,90,51,733	95,86,039
Interest on Bank Accounts		1,96,471	86,150
Total		1,92,48,204	96,72,189
Payments			
Expenses in connection with the objects of the Trust	6	1,62,81,000	99,78,848
Increase/ (Decrease) in net current assets	-	5,69,334	32,412
Purchase of Fixed Assets		11,87,107	9,80,154
Net increase in cash and bank balances			
Closing Balance		43,58,886	20,09,455
Less: Opening Balance		20,09,455	32,63,856
Total		1,92,48,204	96,72,189

For Sathya Educare Competency Trust

As per our report of even date
For John Rodrigues & Associates
(Chartered Accountants)


Roopa Thomas (Trustee)

Bandaru Venkaiah Naidu (Trustee)




C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S
UDIN: 23211057BGWZOC9557



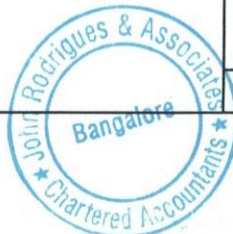
Date : 21.07.2023
Place: Bangalore

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Place : Bangalore

Sathya Educare Competency Trust

Schedules to Financial Statements

Particulars	As at 31st March 2023	As at 31st March 2022
<u>Schedule 1</u>		
Cash and Bank Balances		
SBI - Bangalore - A/c 38846178515	11,109	10,814
SBI - Delhi - A/c 40161310216	2,26,432	1,24,983
ICICI Bank A/c 232201001108	41,21,345	18,73,658
<u>Schedule 2</u>		
Deposits		
Fixed Deposit	2,50,000.00	-
Loans and Advances (Asset) &		
Advance to Muthu	-	9,009.00
Advance to Urmila	10,016.00	1,59,654.00
	2,60,016.00	1,50,645.00
<u>Schedule 3</u>		
Loans and Advances (Liability)		
Advance from Trustee	-	-
	-	-
<u>Schedule 4</u>		
Duties and Taxes		
TDS Payable	2,29,290.00	81,856.00
Profession Tax	1,200.00	1,800.00
	2,30,490.00	83,656.00
Sundry Creditors		
Amogh Sharma	2,82,787.00	-
Bhavani Industries	28,674.00	-
Chandru Travels	28,576.00	-
CC Payable	1,37,203.00	-
Fortune Travels	4,535.00	-
Prayog Labs	25,000.00	-
Shakunthala Baluragi	16,000.00	-
Sowmyashree Payable	9,100.00	-
	5,31,875.00	-
<u>Schedule 5</u>		
Donations - FCRA		
Sathya Educare Foundation	1,90,51,733	95,86,039
	1,90,51,733	95,86,039



Schedule 6		
Administrative Expenditure		
Audit Fee	25,000	50,000
Admin Co-Ordinator	3,24,082	1,43,166
Bank Charges	11,063	7,099
Computer Maintenance	21,697	28,700
Digital Branding Charges	-	35,400
Documentation Charges	-	5,000
Interest on PT	-	80
Interest on TDS	-	1,178
Internet Charges	5,231	2,513
Office Rent	11,801	1,77,001
Printing & Stationery	-	78,288
Professional Fee	35,000	34,235
Professional Tax - Annual	2,500	-
Staff Salary	-	1,50,000
TDS on Demand	-	8,000
Geriatric Care Project		
Accounting Services	3,10,000	1,42,335
Boarding & Lodging	2,96,679	1,81,347
Consultant Program Co-ordinator	55,000	1,63,500
Director - Eldercare & Care Giver	11,40,000	10,75,000
Esha Wokers Remuneration	4,93,538	-
Expenses - Training Programs	4,63,106	1,04,985
Internship Facilitation Costs	22,500	1,62,400
Medical Expenses	62,962	2,39,341
Covid Relief support - Milk Expenses	-	57,800
Office Maintenance	63,000	29,422
Covid Relief support - Oxygen concentrator	-	7,00,000
Programme Management Staff	9,00,000	5,98,500
Postage & Courier Charges	7,751	13,716
Printing & Stationery	1,45,235	33,982
Training Consultant Fee	20,240	66,000
Field Deployment - Staff Accomodation Rent	1,65,000	94,500
Travel Expenses	7,72,557	3,83,603
Transport Charges	-	11,885
Website Maintenance	66,505	1,26,074



Mantra Project - Tumkur		
Boarding & Lodging Exp	-	5,000
Accounting Services	-	50,000
Consultant Program co-ordinator	-	83,500
Programme Management Staff	-	93,446
Travel Expenses	-	28,364
Expenses During Training	-	4,597
SVVK Expenditure		
SVVK New Project'2022		
Books & Magazine Expenses	-	73,801
Student Training Food Exp	-	3,67,500
Programme Management Staff	-	2,00,000
Teacher Educators - Remuneration	-	3,00,000
ETTELL Project		
Accounting Services	3,10,000	1,06,200
Annual reports preparation charges	-	32,400
Baseline Assessment Charges	-	1,60,588
Advisory Committee Meeting Expenses	8,000	6,000
Consultant Program Co-ordinator	14,12,269	3,05,000
Covid Relief support - Food Kit	-	1,50,000
Expenses - Training Programs	6,46,633	97,249
Student Training - Food Expenses	20,000	1,39,400
Honorarium	13,600	16,000
Notice Board	-	9,560
Pedagogical Leadership Course	1,10,350	57,980
Printing & Stationery	1,65,704	-
Specialists Payment - Professional Fees	2,98,962	10,000
Professional Fee	-	3,05,866
Project Director - ETTELL	24,00,000	9,00,000
Project Leader - ETTELL	12,00,000	35,484
Teacher Co-Ordinator	3,15,000	45,000
Teacher Educators - Remuneration	33,85,893	11,67,500
Travel Expenses	5,10,069	2,81,553
Website Maintenance	64,073	41,810
Total	1,62,81,000	99,78,848



Sathya Educare Competency Trust
Particulars of Depreciation and Fixed Assets

Schedule 7

Previous Year 2022-2023
Assessment Year 2023-2024

Description/Block of Asset	Rate of Depn	Written down value as on 1 April 2022	Additions during the year		Deletions during the year	As at 31 March 2023	Depreciation allowable for the year	Written down value as on 31 March 2023
			180 Days or more	Less than 180 Days				
Books & Magazine	40%	-	-	21,867	-	21,867	4,373	17,494
CCTV Camera	40%	-	-	83,367	-	83,367	16,673	66,694
Computers and Software - School Projects	40%	2,35,725	-	-	-	2,35,725	94,290	1,41,435
Staff - Laptop - Dell	40%	2,61,096	1,44,975	1,64,411	-	5,70,482	1,95,310	3,75,171
Mobile - Redmi	15%	17,113	-	11,999	-	29,112	3,467	25,645
Office Equipments	15%	11,655	-	6,05,072	-	6,16,727	47,129	5,69,598
Office Printer	40%	27,719	-	-	-	27,719	11,088	16,632
Softwares	15%	-	-	1,08,056	-	1,08,056	8,104	99,952
Projector & Accessories	40%	79,592	-	47,360	-	1,26,952	41,309	85,643
UPS & Batteries - School Projects	15%	1,66,223	-	-	-	1,66,223	24,933	1,41,289
Total		7,99,122	1,44,975	10,42,132	-	19,86,229	4,46,677	15,39,552
Previous Year		9,80,154	-	-	-	9,80,154	1,81,032	7,99,122

