



INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of M/s. **Sathya Educare Competency Trust**, which comprise the Balance Sheet as at March 31, 2021, and the Income and Expenditure statement for the **Foreign Contribution Account** for the year then ended, and other information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Income Tax Act, 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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'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

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 of the **Foreign Contribution Account of M/s. Sathya Educare Competency Trust** for the year ended March 31, 2021 give a true and fair view: -

- ❖ in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2021;
- ❖ in the case of the Income and Expenditure Account, of the **Excess of Income over Expenditure** for the year ended on that date.

For John Rodrigues & Associates
(Chartered Accountants)

John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S



Date: 29.12.2021
Place: Bangalore
UDIN No: 21211057AAAALX4338

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 2021

Particulars	Sch	As on 31st March 2021
Sources of Funds		
Corpus		
Opening Balance		-
Add: Additions to corpus during the year		-
Less: Utilization of Corpus Fund for Fixed Assets		-
Total Corpus		-
Surplus / (Deficit)		33,63,258
Total		33,63,258
Application of Funds		
Fixed Assets		
Gross Block		-
Less: Accumalated Depreciation		-
Net Block		-
Current Assets		
Cash-in-hand		-
Bank Accounts	1	32,63,856
Loans and Advances	2	1,00,802
Preliminary Expenses		-
		33,64,658
Less : Current Liabilities		
Loans and Advances (Liability)	3	-
Duties and Taxes	4	600
Provisions		-
Sundry Creditors		800
		1,400
Total		33,63,258

For Sathya Educare Competency Trust


Roopa Thomas
(Trustee)


B.V. Naidu
(Trustee)



Place: Bangalore

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


John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S



Date : 29.12.2021

Place : Bangalore

UDIN:21211057AAAAALX4338

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 2021

Particulars	Sch	31st March 2021
Receipts		
Corpus		-
Donations received	5	39,99,851
Interest on Bank Accounts		22,796
Advance from Trustee		
		40,22,647
Payments		
Expenses in connection with the objects of the Trust	6	6,59,389
Increase/ (Decrease) in net current assets		99,402
Purchase of Fixed Assets		-
		7,58,791
Net increase in cash and bank balances		
Closing Balance		32,63,855.78
Less: Opening Balance		-
		32,63,855.78

For Sathya Educare Competency Trust

Roopa Thomas
(Trustee)

B.V. Naidu
(Trustee)



Place: Bangalore

As per our report of even date

For John Rodrigues & Associates
(Chartered Accountants)

John Brijesh Rodrigues
(Proprietor)

Membership No. 211057
Firm Regn No: 0161645



Date : 29.12.2021

Place : Bangalore

UDIN:21211057AAAALX4338

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 2021

Particulars	Sch	31st March 2021
Income		
Donations received	5	39,99,851
Interest on Bank Accounts		22,796
		40,22,647
Expenditure		
Expenses in connection with the objects of the Trust	6	6,59,389
Depreciation on Fixed Assets	7	-
		6,59,389
Excess of Income over Expenditure		33,63,258
Add: Balance brought forward from previous year		-
Balance Carried to Balance Sheet		33,63,258

For Sathya Educare Competency Trust

Roopa Thomas
(Trustee)



B.V. Naidu
(Trustee)

Place: Bangalore

As per our report of even date

For John Rodrigues & Associates
(Chartered Accountants)

John Brijesh Rodrigues
(Proprietor)

Membership No. 211057
Firm Regn No: 016164S



Date : 29/12/2021

Place : Bangalore

UDIN:21211057AAAALX4338

Sathya Educare Competency Trust
Schedules to Financial Statements

Particulars	As at 31st March 2021
Schedule 1	
Cash and Bank Balances	
Bank Balance - SBI	32,63,856
Schedule 2	
Loans and Advances (Asset)	
Advance to Asha	29,400.00
Advance to Puneeth	61,402.00
Advance to Vijay	10,000.00
	1,00,802.00
Schedule 3	
Loans and Advances (Liability)	
Advance from Trustee	-
	-
Schedule 4	
Duties and Taxes	
TDS Payable	-
Profession Tax	600.00
	600.00
Schedule 5	
Donations - FCRA	
Sathya Educare Foundation	39,99,851
	39,99,851
Schedule 6	
Admin Expenditure	
Audit Fee	1,67,348
Bank Charges	3,512
Computer Maint	11,496
Geriatric Care Project	
Programme Director	1,71,000
Training Exp	3,364
Travel Exp / Accomodation	12,819
Mantra Project - Tumkur	
Programme Director	57,000
SVVK Expenditure	
Honorarium	7,500
Printing & Stationery	14,750
Professional Fee	7,500
Teacher Educator	1,80,000
Training Exp	19,775
Travel Exp / Accomodation	3,325
	6,59,389



Sathya Educare Competency Trust
Particulars of Depreciation and Fixed Assets

Previous Year 2020-2021
Assessment Year 2021-2022

Schedule 7

(in Rs.)

Description/Block of Asset	Rate of Depn	Written down value as on 1 April 2020	Additions during the year		As at 31 March 2021	Depreciation allowable for the year	Written down value as on 31 March 2021
			180 Days or more	Less than 180 Days			
Computers and Software	40%	-	-	-	-	-	-
Plant and Machinery	15%	-	-	-	-	-	-
Total		-	-	-	-	-	-

