

J. MATHEW & Co.
Chartered Accountants

100, Commissioners Road
Near Brecks Primary School
Ootacamund - 643 001
The Nilgiris - Tamilnadu
Tel: 0423 – 2442324
E-mail: jmatco@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To

The Members of The Viswa Bharathi Vidyodaya Trust.

Opinion

We have audited the financial statements of The Viswa Bharathi Vidyodaya Trust, Gudalur, The Nilgiris (the Trust), which comprise the Balance sheet at 31st March 2020, and the Income and Expenditure account 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 accompanying financial statements give a true and fair view of the financial position of the Trust as at 31st March, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable to the Trust and of the state of affairs of the Institution as at 31 March 2020, and its deficit for the year ended on that date.

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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our ethical responsibilities in accordance with 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 Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of 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 Trust 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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust 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 skepticism 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 controls relevant to the audit 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.
- 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.

OOTACAMUND,
30.11.2020.



For J. MATHEW & Co.
ICAI Regn. No. 002028S

A handwritten signature in blue ink, appearing to read "John MatheW.C.M.", written over a horizontal line.

JOHN MATHEW.C.M
Chartered Accountant
Proprietor
Memb. No. 025343
UDIN: 20025343AAAAJG7530.

VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NIL GIRIS

Notes : Refer Balance Sheet

W. A. Trustee / Trustee

**JOHN MATHEW.C.M,
Chartered Accountant.
Proprietor,
Membership No. 025343**

OOTACAMUND,
Date : 30.11.2020

VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
SCHEDULES TO RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2020

Opening Balances

Cash in Hand	22,454.75
Cash in Hand - Earmarked Fund	26,425.08
Cash at Bank - The Catholic Syrian Bank Ltd., Gudalur	
A/c. No : 0024-00261094-190001	3,02,864.89
A/c. No : 0024-02464241-190001	451.00
A/c. No : 1270101026276	3,27,200.00
Cash at Bank - Earmarked Fund	
- CSB - A/c No :0024-00258503-190001	14,429.57
	<u>6,93,825.29</u>

SCHEDULE - I

Earmarked Accounts Receipts

Non Formal Education Project Fund	42,64,392.06
Interest from SB Account	9,754.00
Interest on Fixed Deposits	65,661.50
	<u>43,39,807.56</u>

SCHEDULE - II

Administration

Trust Meeting	1,895.00
Co-Ordination Travel	5,195.00
Admin Travel Cost	3,443.00
Office Expenses	36,520.00
Rent Expenses	38,796.00
Telephone & Electricity	15,710.00
Bank Charges	2,285.55
	<u>1,03,844.55</u>

SCHEDULE - III

Outreach Programme

Area Expenses:

Area Expenses	52,613.00	
Area Travel	35,137.00	
Tuition Fees and Scholarship	42,380.00	
VW's Allowance	29,400.00	
Study Centre Materials and Maintenance	4,954.00	1,64,484.00

Programme Expenses:

Programme Travel	3,950.00	
Co-Ordinator Travel	3,287.00	
Childrens Camp	75,560.00	
Students Counseling	260.00	83,057.00
		<u>2,47,541.00</u>

SCHEDULE - IV

Vidyodaya School Expenses

Students Examination Expenses	988.00
Building and Campus Maintenance	67,202.00
Children Nutrition Support	1,688.00
Medical Expenses	450.00
School License & Renewal	24,670.00
Teachers Meeting	4,000.00
Teachers Travel	6,970.00
Non - Teaching Staff Travel	1,900.00
Teachers Materials	22,461.00
PTA Meeting Costs	350.00
School Function	2,767.00
Cleaning Exepenses	10,000.00
	<u>1,43,446.00</u>

SCHEDULE - V

Continue.....



VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
SCHEDULES TO RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2020

SSA Access Residential School Expenses

SCHEDULE - VI

Salaries

Accountant Salaries	1,44,000.00	
Support Staff/office Assistant	1,46,505.00	
Cook	2,26,753.00	
Full Time Teachers	11,72,484.67	
Part Time Teachers	2,47,188.00	
Warden	36,069.00	19,72,999.67

Recurring Expenses

Food and Maintenance for Children	13,80,308.00	
Stipend	2,09,800.00	
Supplementary TLM, Stationery	85,119.00	
Electricity and Water Charges	96,005.00	
Medical Care/Contingencies	74,543.00	
Maintenance	2,80,021.00	
Miscellaneous	43,574.00	
Capacity Building	6,362.00	
Self Defense Expenses	10,000.00	21,85,732.00
		41,58,731.67

Other Expenses

SCHEDULE - VII

SSA Kozhikolly Expenses	24,662.00
Distress Relief Fund Expense	1,21,100.00
Ex-Gratia Payment	2,69,000.00
	4,14,762.00

CAPITAL PAYMENTS

SCHEDULE - VIII

Fixed Deposits Made	15,56,704.00
Project Loans and Advances	4,32,760.00
Tax Deducted at Source	5,700.00
Rent Deposit	10,000.00
Furniture and Fixtures	84,300.00
Electrical Equipment	43,552.00
	21,33,016.00

Closing Balances

SCHEDULE IX

Cash in Hand	8,120.75
Cash in Hand - Earmarked Marked fund	13,468.08
Cash at Bank	
CSB A/c. No : 0024-00261094-190001	3,57,844.99
SBI A/c:39206388194	9,906.45
A/c. No : 0024-02464241-190001	2.50
A/c. No : 1270101026276	1,62,855.33
Cash at Bank - Earmarked Fund	
- CSB - A/c No :0024-00258503-190001	2,47,058.93
	7,99,257.03



VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	Rs.P	INCOME	SCH	Rs.P
Administration	III	1,03,844.55	By Interest on Savings Bank		23,614.00
Outreach Programme	IV	2,47,541.00	By Interest on Fixed Deposits		26,981.00
Vidyodaya School Expenses	V	1,43,446.00	By Interest on TDS		3,040.00
SSA Access Residential School Expenses	VI	41,58,731.67	By Donations Received		21,85,489.60
Other Expenses	VII	4,14,762.00	By SSA Access Residential School Income		40,71,700.00
Non Formal Educational Project Expenses		55,91,929.70			
Depreciation for the year		73,299.03	By Non Formal Education Project Fund		42,64,392.06
			- Non Formal Education Project Fund		9,754.00
			- Interest from SB Account		65,661.50
			- Interest on Fixed Deposits		82,921.79
			By Excess of Expenditure over Income		
		<u>1,07,33,553.95</u>			<u>1,07,33,553.95</u>
Balance b/d					
Surplus transfer to :-			By Deficit Transfer to		457.50
- Bank Interest fund (Earmarked Fund)		82,921.79	- SRTT Project Fund		13,27,537.64
- SRTT Project Fund		75,415.50	- Non Formal Educational Project Fund		
- Capital Fund		9.00			
		11,69,648.85			
		<u>13,27,995.14</u>			<u>13,27,995.14</u>

Per our report of even date
For J.MATHEW & Co.,
(ICAI Regn. No. 2028S)



JOHN MATHEW.C.M,
Chartered Accountant.
Proprietor,
Membership No. 025343

For Viswa Bharati Vidyodaya Trust
Manager / Trustee

VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	Rs.P	ASSETS	SCH	Rs.P
CAPITAL FUND	I	46,07,297.09	FIXED ASSETS	VI	24,59,927.57
CORPUS FUND	II	1,31,000.00	ADVANCES & DEPOSITS	VII	55,998.00
NON FORMAL EDUCATION PROJECT FUND	III	(0.00)	FIXED DEPOSITS	VIII	21,05,610.50
BANK INTEREST FUND	IV	6,82,493.51	CLOSING BALANCES	IX	7,99,257.03
SRTT PROJECT FUND	V	2.50			
NOTES ON ACCOUNTS	X				
		<u>54,20,793.10</u>			<u>54,20,793.10</u>

Per our report of even date
For J.MATHEW & Co.,



(Signature)

JOHN MATHEW.C.M,
Chartered Accountant.
Proprietor,
Membership No. 025343

For Viswa Bharathi Vidyodaya Trust

(Signature)
Managing Trustee / Trustee

OOTACAMUND,
Date : 30.11.2020

VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2020

CAPITAL FUND

Balance as on 01.04.2019
Add: Surplus Transfer from Income and Expenditure account
Add: Transfer from Nonformal Education Project (Fixed Assets)

SCHEDULE I

34,27,496.25
11,69,648.85
10,152.00

46,07,297.09

CORPUS FUND

Balance as on 01.04.2019

SCHEDULE II

1,31,000.00

1,31,000.00

NON FORMAL EDUCATION PROJECT FUND

Balance as on 01.04.2019
Less: Deficit Transfer form Income and Expenditure account
Less: Transfer to Capital Fund (Fixed Assets)
Add: Transfer from Bank Interest Fund

SCHEDULE III

11,78,972.65
13,27,537.64
10,152.00
1,58,716.99

(0.00)

BANK INTEREST FUND

Balance as on 01.04.2019
Add: Surplus Transfer from Income and Expenditure account
Less: Transfer to Non Formal Education Project Fund

SCHEDULE IV

7,65,795.00
75,415.50
1,58,716.99

6,82,493.51

SRTT PROJECT FUND

Balance as on 01.04.2019
Add: Interest from Capital Fund
Less: Deficit Transfer from Income and Expenditure account

SCHEDULE V

451.00
9.00
457.50

2.50

FIXED ASSETS (As per Separately Annexed)

SCHEDULE VI


ADVANCES & DEPOSITS

Electricity Deposit as on 01.04.2019
Telephone Deposit as on 01.04.2019
Rent Advance
Tax Deducted At Source

SCHEDULE VII

840.00
4,000.00
40,000.00
11,158.00

55,998.00

For Vishwa Bharati Vidyodaya Trust

Managing Trustee / Trustee



VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS
SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2020

FIXED DEPOSITS**SCHEDULE VIII****i) General Account**

Balance as on 01.04.2019	4,00,194.00	
Add: Made during the year	15,56,704.00	
	<u>19,56,898.00</u>	
Less: Matured during the year	<u>2,89,254.00</u>	16,67,644.00

ii) Earmarked Fund Account

Balance as on 01.04.2019	19,19,913.00	
Add: Made during the year	20,02,637.50	
	<u>39,22,550.50</u>	
Less: Matured during the year	<u>34,84,584.00</u>	4,37,966.50

21,05,610.50

CLOSING BALANCES**SCHEDULE IX**

Cash in Hand	8,120.75
Cash in Hand - Earmarked Marked fund	13,468.08
Cash at Bank	
CSB A/c. No : 0024-00261094-190001	3,57,844.99
SBI A/c:39206388194	9,906.45
A/c. No : 0024-02464241-190001	2.50
A/c. No : 1270101026276	1,62,855.33
Cash at Bank - Earmarked Fund	
- CSB - A/c No :0024-00258503-190001	2,47,058.93
	<u>7,99,257.03</u>


For Vishwa Bharati Vidyodaya Trust

K. J. Mathew
 Managing Trustee / Trustee



VISWABHARATI VIDYODAYA TRUST, GUDALUR.
FIXED ASSET SCHEDULE FOR THE YEAR ENDED 31st MARCH 2020

SCH VI						
Particulars	Rate	Balance as on 01.04.2019	Additions for the year	Total	Depreciation for the year	Balance as on 31.03.2020
1 Furniture and Fixtures	10%	66,703.07	84,300.00	1,51,003.07	10,885.31	1,40,117.76
2 Games Equipments	15%	24.09	-	24.09	3.61	20.47
3 Science Equipments	15%	3,052.86	-	3,052.86	457.93	2,594.93
4 Library Books	15%	1,832.00	-	1,832.00	274.80	1,557.20
6 Computer and Accessories	40%	67,967.46	-	67,967.46	27,186.98	40,780.47
7 General Equipments	15%	69,729.73	43,552.00	1,13,281.73	13,725.86	99,555.87
9 Building	10%	2,07,645.41	-	2,07,645.41	20,764.54	1,86,880.87
10 Land	0%	19,88,420.00	-	19,88,420.00	-	19,88,420.00
		24,05,374.61	1,27,852.00	25,33,226.61	73,299.03	24,59,927.57

For Viswa Bharati Vidyodaya Trust

Managing Trustee / Trustee



**VISWA BHARATHI VIDYODAYA TRUST,
GUDALUR, THE NILGIRIS
ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2020**

SCHEDULE – X

A. ACCOUNTING POLICIES

1. The financial statements are generally prepared under the Historical cost convention, cash basis of accounting and as a going concern.

2. **Fund Accounts**

Revenue surplus or deficit in accounts treated as earmarked funds is appropriated to respective fund accounts.

3. **Fixed Assets**

- i) The Fixed Assets are stated at written down value (historical cost less depreciation). Amount realized for sale of old assets are credited to respective asset account.
- ii) The Fixed Assets acquired out of Fund Accounts have been capitalized for which credit has been given to the Capital Fund.

4. **Fixed Deposits**

Investments and fixed Deposits are stated at Cost and diminution in value is not provided unless it is of a permanent nature.

5. **Depreciation**

The depreciation has been provided under written down value method at the rates indicated in Schedule VI Depreciation has been provided at 50% of the normal rates for additions during the year.

6. **Revenue Recognition**

The Institution generally follows the cash basis of accounting and recognizes income and expenditure on cash basis.

7. **Use of Estimates**

The preparation of Financial Statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of financial statement and reported amount of income and expenses during the year.



8. Retirement and Employment Benefit

The institution does not have any retirement or employee benefit schemes.

9. Income Tax

The Institution is registered as a Charitable Institution under the Income Tax Act, 1961 and hence the income is exempt from tax subject to the compliance with the provisions of the Act.

10. Subsidy and Grant

Subsidy and grants are recognized only on receipt

11. Consistency

The above accounting policies are followed consistently.

B. NOTES ON ACCOUNTS

- i) Balances outstanding in deposits are not separately confirmed. Fixed deposit receipts are physically verified.
- ii) The previous year figures have been regrouped and reclassified wherever necessary to conform to the classification for the year.

OOTACAMUND,
30.11.2020.

For Viswa Bharati Vidyodaya Trust
K. A.
Managing Trustee / Trustee



For J. MATHEW & Co.
ICAI Regn. No. 002028S

John Mathew

JOHN MATHEW.C.M
Chartered Accountant.
Proprietor
Memb. No. 025343