



V.K. MADHAVA RAO & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees of
Rayalaseema Development Trust
Anantahapuramu.

I. Opinion :

We have audited the attached Financial Statements of **Rayalaseema Development Trust (The Trust) , Ananthapuramu**, which comprise the Balance Sheet as at 31st March 2021 and also the statement of Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date 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 Trust as at 31st March, 2021 and of its excess of Income over Expenditure for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.(ICAI).

II. Basis for Opinion :

We had conducted the audit in accordance with auditing 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 that are relevant to our audit 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.





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

Management is responsible for preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the Trust in accordance with the accounting principles generally accepted in 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 Trust'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 the Management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Trust's financial reporting process.

IV. 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on the effectiveness of the Trust'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's 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





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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.

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.

For and on behalf of
M/s. **V.K.MadhavaRao & Co.,**
Chartered Accountants,
Firm Registration No:001908S


(**V.M.SUDHAKAR**)

Proprietor
(Membership No: 202151)
UDIN:22202151AAAAAF3393



Place:Secunderabad
Date :08thJanuary, 2022

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

RECEIPTS	REF. SCHEDULE No's	AMOUNT ₹		PAYMENTS	REF. SCHEDULE No's	AMOUNT ₹	
Opening Balances :				Program expenditure :			
Cash	I	70,149.00		Rural Education Program	VI-B	3,05,42,709.31	
Bank		3,28,78,481.68	3,29,48,630.68	Women Program	VI-C	13,35,478.50	
Cheques / DD's in hand	1A	175.00	175.00	Central Office & Campuses	VI-D	59,34,308.60	
Field / Area Offices	1B	5,27,733.96	5,27,733.96	Grants and Donations	VI-E	25,10,660.00	4,03,23,156.41
Grants :				Capital Expenditure :			
Foreign Grants		5,53,08,026.30		Capital Expenditure	VII	43,61,875.99	43,61,875.99
Foreign Grants from Other Trusts		-					
Local Grants/Contributions	II	4,72,106.00		Other Exp - Current Liabilities :			
Specific Grants		6,90,280.00	5,64,70,412.30	Gratuity & Welfare	VIII	46,81,122.00	
				Health Insurance		2,61,196.00	49,42,318.00
Other Receipts / Income :							
Bank Interest		25,35,344.99		Liabilities Payments :			
Income on Investments		24,43,062.63		Profession Tax		4,150.00	
Other Income (Sale of Scrap)	III	18,858.00		Income Tax	VIII-A	44,676.00	
Other Receipts		38,96,615.04	88,93,880.66	Provident Fund		3,08,416.00	3,57,242.00

As per our report of even date attached
for M/S V K MADHAV A RAO & Co

Chartered Accountants

ISAN Firm Registration No : 0019085



V M Sudhakar
Proprietor

Membership No : 202151

UDIN : 22202151AAAAAF3393

RECEIPTS	REF. SCHEDULE No's	AMOUNT ₹		PAYMENTS	REF. SCHEDULE No's	AMOUNT ₹	
Other Receipts / Current Liabilities :							
Gratuity & Welfare	IV	1,23,220.00		Advances :	V		
Health Subsidy		6,29,684.01		TDS on interest receivable from IT Dept.			2,21,597.51
GST - Output Tax		17,443.24		Investments :	IX		
GST - Input Tax		28,962.38	7,99,309.63	Gratuity & Welfare		72,420.00	
				Health Subsidy		5,08,309.00	
Advances :				General Deposits		1,99,00,000.00	2,04,80,729.00
Advance from Staff and Others	V	95,318.00		Closing Balances :			
TDS on Interest from IT Dept.		1,80,228.57					
Services Recoverable		14,84,600.00	17,60,146.57	Cash		1,10,216.00	
				Bank	I	3,40,57,614.26	3,41,67,830.26
Realization of Investments :							
Gratuity & Welfare	V-A	38,29,949.37	38,29,949.37	Field / Area Offices	1B	3,75,489.00	3,75,489.00
TOTAL : ₹			10,52,30,238.17	TOTAL : ₹			10,52,30,238.17

Significant accounting Policies and Notes on Accounts

XVI

The Schedules referred to above form an integral part of the Financial Statements

As per our report of even date attached
for M/S V K MADHAV A RAO & Co

Chartered Accountants

ICAI Firm Registration No : 0019085



V M Sudhakar
V M Sudhakar
Proprietor

Membership No : 202151

UDIN : 22202151AAAAAF3393

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

EXPENDITURE	REF. SCHEDULE No's	AMOUNT ₹.	INCOME	REF. SCHEDULE No's	AMOUNT ₹.
Program expenditure :			Grants :		
Rural Education Program	VI-B	3,05,42,709.31	Foreign Grants	IIA	5,53,08,026.30
Women Program	VI-C	13,35,478.50	Foreign Grants from Other Trusts		-
Central Office & Campuses	VI-D	59,34,308.60	Local Grants/Contributions		4,72,106.00
Grants and Donations	VI-E	25,10,660.00	Specific Grants		9,24,544.25
					5,67,04,676.55
DEPRECIATION :			Other Receipts / Income :		
Buildings	X	15,72,835.00	Bank Interest	III	25,35,344.99
Computer Peripheral		5,81,900.00	Income on Investments		24,43,062.63
Furniture & Fittings		5,17,368.00	Other Income (Sale of Scrap)		18,858.00
Electrical Electronic and Equipments		6,08,405.02	Other Receipts		38,96,615.04
Vehicles		6,51,110.00			88,93,880.66
Other Assets / Equipments		9,80,251.00			
Excess of Income over Expenditure transferred to Sch.No.XI	XI	2,03,63,531.78			
TOTAL : ₹		6,55,98,557.21	TOTAL : ₹		6,55,98,557.21

Significant accounting Policies and Notes on Accounts
The Schedules referred to above form an integral part of the Financial Statements

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As per our report of even date attached
for M/S V K MADHAV A RAO & Co

Chartered Accountants

ICAI Firm Registration No : 0019085



V M Sudhakar

Proprietor

Membership No: 202151

UDIN : 22202151AAAAAF3393

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

BALANCE SHEET AS AT 31.03.2021

LIABILITIES	REF. SCHEDULE No's	AMOUNT ₹		ASSETS	REF. SCHEDULE No's	AMOUNT ₹	
Fund Account				Fixed Assets [Capital Expenditure]			
Capital Fund	XI	6,34,65,043.20		Fixed Assets	X		6,34,65,043.20
General Fund		5,63,33,506.67	11,97,98,549.87				
Current Liabilities - Staff Welfare :				Current Assets - Investments / Deposits:			
Gratuity & Welfare	XII - A	22,86,939.03		Gratuity & welfare	XIII	22,86,939.03	
Health Subsidy		33,11,161.23	55,98,100.26	Health Subsidy		32,61,469.25	
				General Deposits		1,99,00,000.00	
				Electricity Deposits		3,80,810.00	
Current Liabilities - Others :				Gas Deposits		6,800.00	2,58,36,018.28
Earnest Money Deposit	XII - B	35,571.00		Current Assets - Advances : Receivables			
GST - Input Tax		1,75,064.30	2,10,635.30	Staff & Others	XIV	10,068.00	
				Services Recoverable		4,61,098.65	
				TDS on interest receivable from IT Dept.		12,70,829.68	
				GST - Output Tax		20,908.36	17,62,904.69
				Closing Balances :			
				Cash	I	1,10,216.00	
				Bank		3,40,57,614.26	3,41,67,830.26
				Field / Area Offices	1B	3,75,489.00	3,75,489.00
TOTAL : ₹			12,56,07,285.43	TOTAL : ₹			12,56,07,285.43

Significant accounting Policies and Notes on Accounts
The Schedules referred to above form an integral part of the Financial Statements

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As per our report of even date attached
for M/S V K MADHAVA RAO & Co

Chartered Accountants

ICAI Firm Registration No : 0019085



[Signature]

V M Sudhakar

Proprietor

Membership No : 202151

UDIN : 22202151AAAAAF3393