



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 FCRA Related Transactions only)** of **Rayalaseema Development Trust (The Trust)** , **Ananthapuramu**, which comprise the Balance Sheet as at 31st March 2022 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 order to certify the transactions and balances of foreign contributions received by the Trust, maintenance of records relating to foreign contributions and utilisation and necessary approval in accordance with Foreign Contribution (Regulation) Act,2010 ("the Act") read with Foreign Contribution (Regulation) Rules,2011 ("the Rules") and to certify the annual return in Form FC-4 as per Rule 17 of the Rules.

In our opinion, the accompanying financial Statements (of FCRA Related Transactions) give a true and fair view of the financial position of the Trust as at 31st March,2022 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





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CHARTERED ACCOUNTANTS

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.

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

Management of the Trust is responsible for preparation of these financial statements and Form FC-4(the Form"). This responsibility also includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Form, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances and are free from material misstatement, whether due to fraud or error.

The Management of the Trust is also responsible for compliances of the provisions of the Foreign Contributions (Regulations) Act, 2010 and rules, notifications/orders issued there under from time to time.

IV. Auditor's Responsibilities:

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.

Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements and the Guidance Note on Reports or certificates for special purposes, issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.





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CHARTERED ACCOUNTANTS

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

We have examined the books of account and other relevant records and documents maintained by the Trust as a part of our audit as at and for the year ended 31st March 2022 for the purpose of providing reasonable assurance on the particulars mentioned in the certificate in the annual return in Form FC-4 as per Rule 17 of the Rules.

V. Restrictions on Use of Certificate in the Annual return in Form FC-4:

The certificate is issued solely in the context of the Trust's obligation to submit form FC-4 as per Rule 17 of the Rules to the ministry of Home Affairs, New Delhi.

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: 22202151BFJKYK7196



Place : Secunderabad
Date : 13.12.2022

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022 UNDER FCRA 2010 As Amended, 2020.

RECEIPTS	REF. ANNEXURES No's	AMOUNT ₹	PAYMENTS	REF. ANNEXURES No's	AMOUNT ₹
Opening Balances :			Program expenditure :		
Cash	I	76,303.00	Central Office & Campuses	VI	36,42,199.00
Bank		2,70,98,065.79	Administrative Expenses :		
			Central Office & Campuses	VI	31,80,203.35
Foreign Grants & Donations :			Other Exp - Current Liabilities - Gratuity	VIII	1,35,060.00
Grants & Donations	II	3,26,85,918.00	Other Exp - Current Liabilities - Health Benefits		81,614.00
Other Receipts / Income :			Capital Expenditure :		
Interest on Designated Bank		4,61,398.00	Capital Expenditure	VII	23,29,994.00
Interest on Fixed Deposits	III	10,85,533.00	Total Expenditure ::		93,69,070.35
Income on Investments		23,814.24	Advances		
			Advances - Staff and Others	V	23,275.00
Other Receipts / Income :			TDS - Income Tax		2,73,862.00
Sale of fixed Assets	IV	20,50,000.00	Investments :		
			General Deposit		5,03,69,503.00
Advances			Staff welfare & Gratuity	IX	1,10,995.00
Staff & Others	V	-	Staff Health		2,55,354.00
TDS		96,457.00	Liability - Payment :		
Realisation of Investments :			Goods and Service Tax :	VIII-A	17,783.52
Staff Welfare and Gratuity	V-A	1,11,245.76	Closing Balances :		
			Cash	I	918.00
			Bank		32,67,973.92
TOTAL - ₹		6,36,88,734.79	TOTAL - ₹		6,36,88,734.79

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

XV

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

Chartered Accountants

ICAI Firm Registration No : 0019085

V M Sudhakar

Proprietor

Membership No : 202451

UDIN : 22202151BFJKYK7196



RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022 UNDER FCRA 2010 As Amended, 2020.

EXPENDITURE/ UTILISATION	REF. ANNEXURES No's	AMOUNT ₹		INCOME	REF. ANNEXURES. No's	AMOUNT ₹	
Program expenditure :				Foreign Grants & Donations :			
Central Office & Campuses	VI	36,42,199.00	36,42,199.00	Grants & Donations	II	3,26,85,918.00	3,26,85,918.00
		-					
Administrative Expenses :				Other Receipts / Income :			
Central Office & Campuses	VI	31,80,203.35	31,80,203.35	Interest on Designated Bank		4,61,398.00	
				Interest on Fixed Deposits	III	10,85,533.00	
				Income on Investments		23,814.24	
Depreciation:							15,70,745.24
Buildings		16,17,344.00					
Computer peripheral		3,69,395.00					
Furniture & Fittings		3,55,026.00		Profit on Sale of Asset	V-B	5,35,172.00	5,35,172.00
Electrical & Electronic Equipment	X	4,69,636.00					
Vehicles		4,18,869.00					
Low Value Assets		1,15,345.00					
Other assets & Equipments		4,75,416.00	38,21,031.00				
Excess of Income over Expenditure transferred to Fund A/c Annex.No.XI	XI	2,41,48,401.89	2,41,48,401.89				
TOTAL : ₹			3,47,91,835.24	TOTAL - ₹			3,47,91,835.24

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

XV

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 K

V M Sudhakar

Proprietor

Membership No : 202151

UDIN : 22202151BFJKYK7196



RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU
BALANCE SHEET AS AT 31.03.2022 UNDER FCRA 2010 As Amended, 2020.

LIABILITIES	REF. ANNEXURES No's	AMOUNT ₹	ASSETS	REF. ANNEXURES No's	AMOUNT ₹
Fund Account			Closing Balances :		
Capital Fund		4,82,56,013.20	Cash	I	918.00
Unutilised Fund: (Ref : FC-4)			Bank		32,67,973.92
Relief to the poor program fund		2,60,00,000.00	Current Assets - Investments / Deposits:		32,68,891.92
General Fund	XI	4,82,50,531.94	General Deposits		7,02,69,503.00
Gratuity & Welfare		21,86,310.27	Staff welfare fund		
Health Benefits		35,28,859.91	Gratuity & Staff welfare		21,86,310.27
			Health Benefits	XIII	35,16,823.25
Current Liabilities :			Other Deposits		
Other Liabilities	XII	-	Electricity Deposit		51,260.00
			Gas Deposit		6,800.00
			Current Assets - Advances Receivables :		
			Advances - Staff & Others	XIV	23,343.00
			Advance Tax- TDS		6,42,770.68
			Fixed Assets [Capital Expenditure] :		
			Fixed Assets	X	4,82,56,013.20
TOTAL ::		12,82,21,715.32	TOTAL ::		12,82,21,715.32

Significant accounting Policies and Notes on Accounts XV
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

Proprietor

Membership No : 202151

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