



**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 31<sup>st</sup> 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 our opinion, the accompanying financial Statements give a true and fair view of the financial position of the Trust as at 31<sup>st</sup> 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 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 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





# **V.K. MADHAVA RAO & CO.**

## **CHARTERED ACCOUNTANTS**

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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## **CHARTERED ACCOUNTANTS**

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:22202151AUFZUE9807**

Place: Secunderabad  
Date: 23<sup>rd</sup> September, 2022





# RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022

RECEIPTS	REF. SCHEDULE No's	AMOUNT ₹.		PAYMENTS	REF. SCHEDULE No's	AMOUNT ₹.	
Opening Balances :				Program expenditure :			
Cash	I	1,10,216.00		Women Program	VI-A	17,12,416.50	
Bank		3,40,57,614.26	3,41,67,830.26	Central Office & Campuses	VI-B	83,82,076.61	1,00,94,493.11
Field / Area Offices	1B	3,75,489.00	3,75,489.00	Capital Expenditure :			
Grants :				Capital Expenditure	VII	23,29,994.00	23,29,994.00
Foreign Grants		3,26,85,918.00		Other Exp - Current Liabilities :			
Local Grants / Contributions	II	4,37,027.00		Gratuity & Welfare	VIII	1,35,060.00	
Specific Grants		8,19,161.00	3,39,42,106.00	Health Insurance		81,614.00	2,16,674.00
Other Receipts / Income :				Liabilities Payments :			
Bank Interest		17,67,537.00		Goods and Service Tax	VIII-A	1,75,064.30	1,75,064.30
Income on Investments	III	23,814.24		Advances :			
Other Receipts		7,817.00	17,99,168.24	Advances - Staff & Others		23,275.00	
Other Receipts / Income				TDS on interest receivable from IT Dept.	V	2,73,862.00	
Sale of Fixed Assets	III-A	20,50,000.00	20,50,000.00	Advance to Other Programs (Per Contra)		8,00,000.00	10,97,137.00

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

Chartered Accountants

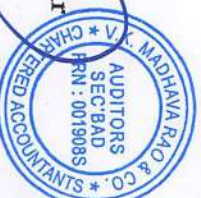
ICAI Firm Registration No : 0019085

V M Sudhakar

Proprietor

Membership No. 202151

UDIN : 22202151AUFZUE9807



RECEIPTS	REF. SCHEDULE No's	AMOUNT ₹.		PAYMENTS	REF. SCHEDULE No's	AMOUNT ₹.	
Other Receipts / Current Liabilities :				Investments :			
Gratuity & Welfare	IV	1,77,780.00		Gratuity & Welfare	IX	1,77,780.00	
Health Subsidy		1,43,958.68	3,21,738.68	Health Subsidy		2,55,354.00	
Advances :				General Deposits		5,03,69,503.00	5,08,02,637.00
TDS on Interest from IT Dept.	V	3,46,451.00					
GST - Output Tax		8,070.36		Closing Balances :			
vance from Other Programs (Per Contra)		8,00,000.00	11,54,521.36	Cash	I	3,716.00	
Realization of Investments :				Bank		91,78,486.89	91,82,202.89
Gratuity & Welfare	V-A	1,11,245.76	1,11,245.76	Field / Area Offices	1B	23,897.00	23,897.00
TOTAL : ₹		7,39,22,099.30	7,39,22,099.30	TOTAL : ₹		7,39,22,099.30	7,39,22,099.30

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 Sudhakara

Proprietor

Membership No : 202151

UDIN : 22202151AUFZUE9807





# RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022

EXPENDITURE	REF. SCHEDULE No's	AMOUNT ₹		INCOME	REF. SCHEDULE No's	AMOUNT ₹	
Program expenditure :				Grants :			
Women Program	VI-A	17,12,416.50		Foreign Grants		3,26,85,918.00	
Central Office & Campuses	VI-B	83,82,076.61	1,00,94,493.11	Local Grants/Contributions	II	4,37,027.00	
				Specific Grants		8,19,161.00	3,39,42,106.00
DEPRECIATION :							
Buildings		20,24,929.00		Other Receipts / Income :			
Computer Peripherals		3,82,868.00		Bank Interest	III	17,67,537.00	
Furniture & Fittings		3,91,616.00		Income on Investments		23,814.24	
Electrical Electronic and Equipments	X	5,54,494.00		Other Receipts		7,817.00	17,99,168.24
Vehicles		4,18,869.00					
Other Assets / Equipments		9,34,685.00		Profit on Sale of Asset	V-B	5,35,172.00	5,35,172.00
Low Value Assets		1,15,345.00	48,22,806.00				
Excess of Income over Expenditure	XI	2,13,59,147.13	2,13,59,147.13				
TOTAL : ₹		3,62,76,446.24	3,62,76,446.24	TOTAL : ₹		3,62,76,446.24	3,62,76,446.24

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  
Proprietor

Membership No : 202151

UDIN : 22202151AUFZUE9807





**RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU**  
**BALANCE SHEET AS AT 31.03.2022**

LIABILITIES	REF. SCHEDULE No's	AMOUNT ₹.		ASSETS	REF. SCHEDULE No's	AMOUNT ₹.	
<b>Fund Account</b>				<b>Fixed Assets [ Capital Expenditure ]</b>			
Capital Fund		5,94,57,403.20		Fixed Assets	X	5,94,57,403.20	
General Fund		5,55,21,125.56	11,49,78,528.76	<b>Current Assets - Investments / Deposits:</b>			
<b>FUTURE PROGRAM FUND UNDER FORM-10</b>	<b>XI</b>			Gratuity & welfare		23,53,473.27	
Relief to the Poor Program Fund :		2,60,00,000.00	2,60,00,000.00	Health Subsidy		35,16,823.25	
				General Deposits	<b>XIII</b>	7,02,69,503.00	
<b>Current Liabilities - Staff Welfare :</b>				Electricity Deposits		3,80,810.00	
Gratuity & Welfare	<b>XII - A</b>	23,53,473.27		Gas Deposits		6,800.00	7,65,27,409.52
Health Subsidy		35,28,859.91	58,82,333.18	<b>Current Assets - Advances : Receivables</b>			
				Staff & Others		33,343.00	
<b>Current Liabilities - Others :</b>				Services Recoverable	<b>XIV</b>	4,61,098.65	
Earnest Money Deposit	<b>XII - B</b>	35,571.00		TDS on interest receivable from IT Dept.		11,98,240.68	
GST - Input Tax		-	35,571.00	GST - Output Tax		12,838.00	17,05,520.33
				<b>Current Liabilities / Advances (Per Contra)</b>			
<b>Current Liabilities / Advances (Per Contra)</b>				Advances to Other Programs(PerContra)	<b>XV</b>	8,00,000.00	8,00,000.00
Advances from Other Programs(PerContra)	<b>XV</b>	8,00,000.00	8,00,000.00	<b>Closing Balances :</b>			
				Cash	<b>I</b>	3,716.00	
				Bank		91,78,486.89	91,82,202.89
				Field / Area Offices	<b>1B</b>	23,897.00	23,897.00
<b>TOTAL : ₹</b>		<b>14,76,96,432.94</b>	<b>14,76,96,432.94</b>	<b>TOTAL : ₹</b>		<b>14,76,96,432.94</b>	<b>14,76,96,432.94</b>

Significant accounting Policies and Notes on Accounts

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

XVI

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 Sudhakara**

Proprietor

Membership No : 202151

UDIN : 22202151AUFZUE9807

