



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 2023 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, 2023 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), as applicable to the Trust, which has no commercial, industrial or business activities.

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 Board of Trustees, Management and Those Charged with Governance for the Financial Statements :

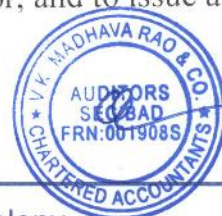
The accompanying Financial Statements have been approved by the Board of Trustees. The Board of Trustees, management and those charged with Governance for the Financial statements are responsible for preparation of these financial statements that give a true and fair view of the state of affairs, results 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, Board of Trustees are 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 Board of Trustees are 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 a





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report that includes our opinion. Reasonable assurance is a high level of assurance which 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 the Board of Trustees, management and those charges with Governance for the Financial statements.
- Conclude on the appropriateness of Board of Trustees 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





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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 mention 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.

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
V.K.Madhava Rao & Co
Chartered Accountants,
FRN - 001908S



Place : Secunderabad
Date : 27-10-2023


(V.M.SUDHAKAR)
Proprietor
(Membership No : 202151)
UDIN - 23202151BGXMLJ1875

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

RECEIPTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023	PAYMENTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023
Opening Balances :			Program expenditure :		
Cash	I	3,716.00	Women Program	VI	18,37,263.36
Bank		91,78,486.89	Central Office & Campuses	VI-A	1,38,50,878.00
Field / Area Offices	1A	23,897.00			-
			Capital Expenditure :		
			Capital Expenditure	VII	13,52,793.00
Grants :			Other Exp - Current Liabilities :		
Foreign Grants		2,01,02,029.00	Gratuity & Welfare	VIII	-
Local Grants / Contributions	II	4,00,000.00	Health Insurance		2,16,045.00
Specific Grants		14,97,643.00	Liabilities Payments :		
Other Receipts / Income :			Profession Tax		
Bank Interest		39,47,812.49	Income Tax	VIII-A	
Income on Investments		-	Provident Fund		
Other Income (Sale of Scrap)	III		Goods and Service Tax		-
Other Receipts		3,00,000.00			

For Board of Trustees

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



RECEIPTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023	PAYMENTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023
Other Receipts / Income :			Advances :		
Sale of Fixed Assets	III-A	-	Advances - Staff & Others		43,599.00
Other Receipts / Current Liabilities :			TDS on interest receivable from IT Dept.		3,41,592.00
Gratuity & Welfare		1,70,190.00	GST - Input Tax	V	-
Health Subsidy	IV	1,49,844.00	Repayment of advance		-
Provident Fund		-	Services Recoverable		-
		-	Advance to Other Programs (Per Contra)		10,00,000.00
Advances :		-	Investments :		
Advance from Staff and Others		3,000.00	Gratuity & Welfare		1,70,190.00
TDS on Interest from IT Dept.		4,95,459.51	Health Subsidy	IX	59,553.00
Services Recoverable	V		Form 10 Relief to the Poor Program Fund		2,60,00,000.00
GST - Output Tax		24,750.00	Closing Balances :		
Advance from Other Programs (Per Contra)		10,00,000.00	Cash	I	3,596.00
			Bank		2,67,63,608.53
Realization of Investments :			Field / Area Offices	1A	23,897.00
Staff Gratuity & Welfare	V-A				
General Deposits		3,43,66,187.00			-
TOTAL ::		7,16,63,014.89	TOTAL ::		7,16,63,014.89

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 MADHAV RAO & Co**
Chartered Accountants
ICAI Firm Registration No : 0019085


V M Sudhakar
Proprietor
Membership No : 202151



RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

EXPENDITURE	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023	INCOME	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023
<u>Program expenditure :</u>			<u>Grants :</u>		
Women Program	VI	18,37,263.36			
Central Office & Campuses	VI-A	1,38,50,878.00	Foreign Grants		2,01,02,029.00
		-			-
<u>DEPRECIATION :</u>			Local Grants / Contributions	II	4,00,000.00
Buildings		20,24,931.00	Specific Grants		14,97,643.00
Computer Peripherals		2,55,193.00	<u>Other Receipts / Income :</u>		
Furniture & Fittings		3,45,544.99	Bank Interest		39,47,812.49
Electrical Electronic and Equipments	X	4,87,100.00	Income on Investments	III	-
Vehicles		4,95,397.00	Other Income (Sale of Scrap)		-
Other Assets / Equipments		8,30,101.00	Other Receipts		3,00,000.00
Low Value Assets		13,599.00			
			Profit on Sale of Asset	V-B	-
Excess of Income over Expenditure	XI	61,07,477.14			
		-			
TOTAL ::		2,62,47,484.49	TOTAL ::		2,62,47,484.49

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 RAO & Co

Chartered Accountants

ICAI Firm Registration No : 0019085

V M Sudhakar
V M Sudhakar
Proprietor



Membership No : 202151

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU
BALANCE SHEET AS AT 31.03.2023

LIABILITIES	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023	ASSETS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2023
Fund Account			Fixed Assets [Capital Expenditure]		
Capital Fund		5,63,58,330.21	Fixed Assets	X	5,63,58,330.21
General Fund		5,96,68,122.69			
FUTURE PROGRAM FUND UNDER FORM-10	XI		Current Assets - Investments / Deposits:		
Relief to the Poor Program Fund :		3,10,00,000.00	Gratuity & welfare		25,23,663.27
			Health Subsidy		35,76,376.25
			General Deposits		3,59,03,316.00
			Electricity Deposits		3,80,810.00
			Gas Deposits		6,800.00
Current Liabilities - Staff Welfare :	XII	25,23,663.27	Form 10 Relief to the Poor Program Fund		2,60,00,000.00
Gratuity & Welfare		35,22,211.91	Current Assets - Advances : Receivables		
Health Subsidy			Staff & Others		73,942.00
Current Liabilities - Others :			Services Recoverable		4,61,098.65
Earnest Money Deposit	XII - A	35,571.00	TDS on interest receivable from IT Dept.	XIV	10,44,373.17
GST - Input Tax		24,750.00	GST - Output Tax		12,838.00
Current Liabilities / Advances (Per Contra)			Current Liabilities / Advances (Per Contra)		
Advances from Other Programs(PerContra)	XV	18,00,000.00	Advances to Other Programs(PerContra)	XV	18,00,000.00
			Closing Balances :		
			Cash	I	3,596.00
			Bank		2,67,63,608.53
			Field / Area Offices	1A	23,897.00
TOTAL ::		15,49,32,649.08	TOTAL ::		15,49,32,649.08

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 RAO & Co**
Chartered Accountants
ICAI Firm Registration No : 0019085

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