



V. K. MADHAVA RAO & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees of
Rayalaseema Development Trust
Ananthapuramu.

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 2024 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 2024 and of its excess of expenditure over income 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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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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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 2024 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.Madhava Rao & Co.,
Chartered Accountants,
Firm Registration No: 001908S


(V.M.SUDHAKAR)
Proprietor
(Membership No: 202151)
UDIN: 24202151BKFXWG5199



Place: Secunderabad
Date: 13.12.2024

RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024 UNDER FCRA 2010 As Amended, 2020.

RECEIPTS	REF. ANNEXURES No's	AMOUNT ₹		PAYMENTS	REF. ANNEXURES No's	AMOUNT ₹	
Opening Balances :				Program expenditure :			
Cash	I	798.00		Education Program	VI	87,45,800.00	
Designated and other FCRA Bank Account		2,11,25,229.92	2,11,26,027.92	Other Program-Trainings		96,58,192.00	1,84,03,992.00
				Administrative Expenses :			
Foreign Grants & Donations :				Central Office & Campuses	VI	41,35,501.00	
Grants & Donations	II	-	-	Other Exp - Current Liabilities - Health Benefits	VIII	2,57,686.00	43,93,187.00
Other Receipts / Income :				Capital Expenditure :			
Interest on Designated Bank	III	2,26,767.00		Capital Expenditure	VII	7,84,618.00	7,84,618.00
Interest on Fixed Deposits		39,51,181.00		Total Expenditure ::			2,35,81,797.00
Other Receipts / Income		1,35,000.00	43,12,948.00	Advances			
				TDS - Income Tax	IV	2,62,348.00	
				Goods and Service Tax		2,974.00	2,65,322.00
Advances							
Staff & Others	IV	49,640.00	49,640.00	Investments :			
				General Deposit	IX	5,28,870.00	
				Staff welfare & Gratuity		1,20,320.00	6,49,190.00
				Liability - Payment :			
				Goods and Service Tax :	VIII-A	24,750.00	24,750.00
Realisation of Investments :				Other Deposit			
Form 10 R Poor	V	36,00,000.00		Electricity Deposits	IX-A	55,800.00	55,800.00
Staff Health		1,85,383.00	37,85,383.00	Closing Balances :			
				Cash	I	603.00	
				Designated and other FCRA Bank Account		46,96,536.92	46,97,139.92
TOTAL ::			2,92,73,998.92	TOTAL ::			2,92,73,998.92

Ref-FC4

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 MADHAVA 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 01.04.2023 TO 31.03.2024 UNDER FCRA 2010 As Amended, 2020.

EXPENDITURE / UTILISATION	REF. ANNEXURES No's	AMOUNT ₹		INCOME	REF. ANNEXURES. No's	AMOUNT ₹	
Program expenditure :				Foreign Grants & Donations :			
Education Program	VI	87,45,800.00		Grants & Donations	II	-	-
Other Program-Trainings		96,58,192.00	1,84,03,992.00				
Administrative Expenses :				Other Receipts / Income :			
Central Office & Campuses	VI	41,35,501.00	41,35,501.00	Interest on Designated Bank	III	2,26,767.00	
				Interest on Fixed Deposits		39,51,181.00	
				Other Receipts / Income		1,35,000.00	43,12,948.00
Depreciation:							
Buildings	X	16,17,344.00					
Computer peripheral		1,88,074.01					
Furniture & Fittings		1,28,542.01				-	-
Electrical & Electronic Equipment		3,86,348.00					
Vehicles		5,67,022.00					
Low Value Assets		2,73,196.00					
Other assets & Equipments		2,92,338.00	34,52,864.02	Excess of Expenditure over Income transferred to Fund A/c Anex.No.XI	XI	2,16,79,409.02	2,16,79,409.02
TOTAL :			2,59,92,357.02	TOTAL : `			2,59,92,357.02

Significant accounting Policies and Notes on Accounts	XV
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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 : 001908S


V M Sudhakar
 Proprietor
 Membership No : 202151



RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

BALANCE SHEET AS AT 31.03.2024 UNDER FCRA 2010 As Amended, 2020.

LIABILITIES	REF. ANNEXURES No's	AMOUNT ₹		ASSETS	REF. ANNEXURES No's	AMOUNT ₹	
<u>Fund Account</u>				<u>Closing Balances :</u>			
Capital Fund	XI	4,34,67,439.19	4,34,67,439.19	Cash	I	603.00	
<u>Unutilised Fund:(Ref : FC-4)</u>				Designated and other FCRA Bank Account		46,96,536.92	46,97,139.92
Relief to the poor program fund		2,24,00,000.00		<u>Current Assets - Investments / Deposits:</u>			
General Fund		4,20,76,179.05		General Deposits	XIII	3,64,32,186.00	
Gratuity & Welfare		24,17,625.27		General Deposits (Form 10 Investments)		2,24,00,000.00	
Health Benefits		34,17,325.29	7,03,11,129.61	<u>Staff welfare fund</u>			
				Gratuity & Staff welfare		24,17,625.27	
				Health Benefits		33,90,993.25	6,46,40,804.52
<u>Current Liabilities :</u>				<u>Other Deposits</u>			
GST - Out Put Tax	XII	-	-	Electricity Deposit		1,07,060.00	
				Gas Deposit		6,800.00	1,13,860.00
				<u>Current Assets - Advances Receivables :</u>			
				Advances - Staff & Others	XIV	3,068.00	
				Advance Tax- TDS		8,53,283.17	
				Good and service Tax		2,974.00	8,59,325.17
				<u>Fixed Assets :</u>			
				Fixed Assets	X	4,34,67,439.19	4,34,67,439.19
TOTAL ::			11,37,78,568.80	TOTAL ::			11,37,78,568.80

Significant accounting Policies and Notes on Accounts	XV
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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 : 001908S

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Membership No : 202151

