



**INDEPENDENT AUDITOR'S REPORT**

To

The Board of Trustees of  
Rayalaseema Development Trust,  
Ananthapuramu

**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 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 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, 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), 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.



**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, 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 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 Board of Trustees, Management and those charges with Governance for the Financial statements.

**RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024**

RECEIPTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024	PAYMENTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024
<b>Opening Balances :</b>			<b>Program expenditure :</b>		
Cash	I	3,596.00	Women Program	VI	4,12,935.00
Bank		2,67,63,608.53	Central Office & Campuses	VI-A	2,34,24,426.38
Field / Area Offices	1A	23,897.00	<b>Capital Expenditure :</b>		
<b>Grants :</b>			Capital Expenditure	VII	7,84,618.00
Foreign Grants	II	-	<b>Other Exp - Current Liabilities :</b>		
Local Grants/Contributions		11,25,000.00	Gratuity & Welfare	VIII	1,31,019.00
Specific Grants		6,31,729.00	Health Benefits		2,57,686.00
<b>Other Receipts / Income :</b>			GST - Output Tax		24,750.00
Bank Interest	III	43,46,215.00	<b>Advances :</b>		
Income on Investments		18,667.00	Advances - Staff & Others	V	-
Other Income (Sale of Scrap)			TDS on interest receivable from IT Dept.		2,62,348.00
Other Receipts		1,35,000.00	GST - Input Tax		2,974.00
<b>Other Receipts / Current Liabilities :</b>			Repayment of advance		-
Gratuity & Welfare	IV	1,20,320.00	Services Recoverable		-
Health Subsidy		1,52,799.38	Advance to Other Programs (Per Contra)		-
Provident Fund		-			

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

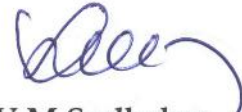




RECEIPTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024	PAYMENTS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024
			<b>Investments :</b>		
			Gratuity & Welfare	IX	1,20,320.00
			Health Benefits		-
<b>Advances :</b>			General Deposit		5,28,870.00
Advance from Staff and Others	V	60,874.00	Form 10 Relief to the Poor Program Fund		-
TDS on Interest from IT Dept.		-	<b>Other Deposits:</b>		
Services Recoverable			Electricity Deposit	IX-A	55,800.00
GST - Output Tax		12,838.00			
Advance from Other Programs (Per Contra)		-			
			<b>Closing Balances :</b>		
<b>Realization of Investments :</b>			Cash	I	1,949.00
Staff Gratuity & Welfare	V-A	1,12,352.00	Bank		1,12,60,686.53
General Deposits		-			
Staff Health		1,85,383.00	Field / Area Offices	1A	23,897.00
Form 10 R Poor		36,00,000.00			
<b>TOTAL ::</b>		<b>3,72,92,278.91</b>	<b>TOTAL ::</b>		<b>3,72,92,278.91</b>

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

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for **M/S V K MADHAVA RAO & Co**  
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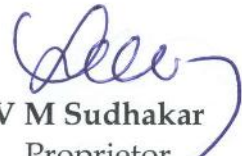
# RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024

EXPENDITURE	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024	INCOME	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024
<b>Program expenditure :</b>			<b>Grants :</b>		
Women Program	VI	4,12,935.00			
Central Office & Campuses	VI-A	2,34,24,426.38	Foreign Grants	II	-
		-			-
<b>DEPRECIATION :</b>			Local Grants/Contributions		11,25,000.00
Buildings	X	20,24,929.00	Specific Grants		6,31,729.00
Computer Peripheral		2,00,189.01	<b>Other Receipts / Income :</b>		
Furniture & Fittings		1,29,402.01	Bank Interest	III	43,46,215.00
Electrical Electronic and Equipments		4,51,537.00	Income on Investments		18,667.00
Vehicles		5,67,022.00	Other Income (Sale of Scrap)		-
Other Assets / Equipments		7,15,656.00	Other Receipts		1,35,000.00
Low Value Assets		2,73,196.00			
			Excess of Expenditure over Income	XI	2,19,42,681.40
<b>TOTAL ::</b>		<b>2,81,99,292.40</b>	<b>TOTAL ::</b>		<b>2,81,99,292.40</b>

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**RAYALASEEMA DEVELOPMENT TRUST :: ANANTHAPURAMU**  
**BALANCE SHEET AS AT 31.03.2024**

LIABILITIES	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024	ASSETS	REF. SCHEDULE No's	FOR THE YEAR ENDED 31.03.2024
<b>Fund Account</b>			<b>Fixed Assets [ Capital Expenditure ]</b>		
Capital Fund	XI	5,27,81,017.19	Fixed Assets	X	5,27,81,017.19
General Fund		4,98,84,087.31			
			<b>Current Assets - Investments / Deposits:</b>		
<b>FUTURE PROGRAM FUND UNDER FORM-10</b>			Gratuity & welfare	XIII	25,31,631.27
Relief to the Poor Program Fund :		2,24,00,000.00	Health Benefits		33,90,993.25
			General Deposits		3,64,32,186.00
<b>Current Liabilities - Staff Welfare :</b>			Electricity Deposits		4,36,610.00
Gratuity & Welfare	XII	25,31,631.27	Gas Deposits		6,800.00
Health Benefits		34,17,325.29	Form 10 Relief to the Poor Program Fund		2,24,00,000.00
			<b>Current Assets - Advances : Receivables</b>		
<b>Current Liabilities - Others :</b>			Staff & Others	XIV	13,068.00
Earnest Money Deposit	XII - A	35,571.00	Services Recoverable		4,61,098.65
GST - Input Tax		-	TDS on interest receivable from IT Dept.		13,06,721.17
			GST - Input Tax		2,974.00
<b>Current Liabilities / Advances (Per Contra)</b>			<b>Current Liabilities /Advances (Per Contra)</b>		
Advances from Other Programs(PerContra)	XV	18,00,000.00	Advances to Other Programs(PerContra)	XV	18,00,000.00
			<b>Closing Balances :</b>		
			Cash	I	1,949.00
			Bank		1,12,60,686.53
			Field / Area Offices	1A	23,897.00
<b>TOTAL ::</b>		<b>13,28,49,632.06</b>	<b>TOTAL ::</b>		<b>13,28,49,632.06</b>

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