



The Members
HEARDS FOUNDATION
Periyapatna, Mysore.

Sir/Madam,

AUDIT REPORT

Report on the Financial Statement:

We have audited the accompanying financial statements of **HEARDS FOUNDATION**, Mandya, which comprise the Balance Sheet as at March 31st, 2018, and the Statement of Income and Expenditure, for the year then ended on that date.

Management's Responsible for the financial statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the **HEARDS FOUNDATION** in accordance with the Indian Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the **HEARDS FOUNDATION** preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting



policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet, of the state of affairs of the **HEARDS FOUNDATION** as at March 31st, 2018;
- b) In the case of the Income And Expenditure, of the Excess of Expenditure Over Income for the year ended on that date;

Place: Mysore
Date: 29/09/2018

For **BVM & Co.,**
Chartered Accountants

(B.V. MAHESHA)
FRN:012526S M.No.223396
(Proprietor)

HEARDS FOUNDATION ®
(HEALTH, ENVIRONMENT, EDUCATION AND RURAL DEVELOPMENT SEVERICE FOUNDATION)
T.A.P.C.M.S. Building
Periyapatna, Mysore Disitric
Balance sheet as on 31-03-2018

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital fund:			Maruthi EECO	1,30,155.00	
Opening Balance	4,66,660.51		Less:-Depn. @ 15%	<u>19,523.00</u>	1,10,632.00
Less:-Excess of Expenditure over income	<u>62,623.38</u>	4,04,037.13	Laminating machine	754.00	
			Less:-Depn. @ 15%	<u>113.00</u>	641.00
Loan from mahindra finance	41,469.74		Laptap	26,064.00	
Less:- Repayment of vehicle Loan	<u>41,469.74</u>	-	Less Depn. @ 15%	<u>3,910.00</u>	22,154.00
Loan from members	8,520.00		Computer	7,876.00	
Less:-repayment of loan	<u>8,520.00</u>	-	Less:-Depn. @ 15%	<u>1,181.00</u>	6,695.00
			Digital Camera	3,292.00	
			Less:- Depn. @ 10%	<u>329.00</u>	2,963.00
			Furniture & fixtures	20,931.00	
			Less:- Depn. @ 10%	<u>2,093.00</u>	18,838.00
			Loans and Advances:		
			BSNL Bradband		650.00
			RTI Office		40,000.00
			K.R.Nagar office		10,000.00
			Head office		25,000.00
			Loan to member		1,18,000.00
			Closing Balance:		
			Cash on Hand		917.35
			Cash at Bank		
			CKGB Periyapatna	1,866.00	
			SBM Periyapatna	34,830.00	
			Corporation bank	1,518.06	
			Syndicate bank Mysore	3,075.88	
			Syndicate bank Hassan	2,028.93	
			Canara bank Elechagalli	<u>4,227.91</u>	47,546.78
Total		4,04,037.13	Total		4,04,037.13

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Income and Expenditure A/c for the year ended 31.03.2018

Expenditure		Amount	Income		Amount
To	Head office Rent	18,000.00	By	Monthly Subscription from members	2,400.00
"	RTI Rent	32,500.00	"	Interest from Bank	1,369.38
"	Telephone charges	8,949.00	"	Refund of PGR Cell Project EMD	6,250.00
"	Printing and Stationery expences	13,849.00	"	Grants from AKPY Project	3,64,638.00
"	Traveling Expences	6,725.00	"	Grants from Nabard JLG's project	35,500.00
"	Staff Salary	2,03,273.00	"	Donations from members	50.00
"	Bank Charges	388.50	"	Donations from public	35,935.00
"	Sundry Expences	98,107.00	"		
"	Interest of Vehicle Loan	11,490.26	"		
"	Electricity Charges	5,400.00	"	Excess of expenditure over income	62,623.38
"	Tax deducted at source	32,695.00			
"	Office expenses	38,190.00			
"	Fuel expenses	12,050.00			
"	Depreciation	27,149.00			
Total		5,08,765.76	Total		5,08,765.76

For **BVM & Co.,**
Chartered Accountants


(B.V. MAHESHA)
FRN:0125266 M.No.223396
(Proprietor)

HEARDS FOUNDATION ®
(HEALTH, ENVIRONMENT, EDUCATION AND RURAL DEVELOPMENT SEVERICE FOUNDATION)
T.A.P.C.M.S. Building
Periyapatna, Mysore Disitric

Receipts and Payments Account for the Year Ending 31-03-2018

Receipts		Amount	Amount	Payments		Amount	Amount
To	<u>Opening Balance:</u>			By	Head office Rent		18,000.00
	Cash on Hand		800.35	"	RTI Rent		32,500.00
	Cash at bank:			"	Telephone charges		8,949.00
	K G B Periyapatna	1,775.00		"	Printing and Stationery expences		13,849.00
	S B M Periyapatna	2,38,920.50		"	Traveling Expences		6,725.00
	Corporation Periyapatna	1,462.06		"	Staff Salary		2,03,273.00
	Syndicate Mysore	2,956.45		"	Bank Charges		388.50
	Syndicate Hassan	1,950.15		"	Sundry Expences		98,107.00
	Canara Elechagalli	4,063.74	2,51,127.90	"	Repayment of Vehicle Loan		41,469.74
"	Monthly Subscription from members		2,400.00	"	Interest on Vehicle Loan		11,490.26
"	Interest from Bank		1,369.38	"	Electricity Charges		5,400.00
"	Refund of PGR Cell Project EMD		6,250.00	"	Loan to member		1,18,000.00
"	Grants from AKPY Project		3,64,638.00	"	Tax deducted at source		32,695.00
"	Grants from Nabard JLG's project		35,500.00	"	Repayment of Loan from members		8,520.00
"	Donations from members		50.00	"	Office expences		38,190.00
"	Donations from public		35,935.00	"	Fuel expences		12,050.00
"				"			
"				"	<u>Closing Balance:</u>		
"				"	Cash on Hand		917.35
"				"	Cash at Bank		
"				"	K G B Periyapatna	1,866.00	
"				"	S B M Periyapatna	34,830.00	
"				"	Corporation Periyapatna	1,518.06	
"				"	Syndicate Mysore	3,075.88	
"				"	Syndicate Hassan	2,028.93	
"				"	Canara Elechagalli	4,227.91	47,546.78
	Total		6,98,070.63		Total		6,98,070.63

For **BVM & Co.,**
Chartered Accountants

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