



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SWADHA FOUNDATION

Report on the Financial Statements

We have audited the accompanying financial statements of **Swadha Foundation**, 5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar, Bengaluru - 560 010 (PAN No: AAJTS 4644 M) which comprise the Balance Sheet as at March 31, 2020, and the Statement of Income and Expenditure, and Receipts and Payments accounts for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and cash flows of the Association. This responsibility includes the design, implementation 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 Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of



B. N. Subramanya & Co.,
Chartered Accountants

expressing an opinion on the effectiveness of the entity's internal control. 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 a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2020; and
- b. In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.
- c. In the case of Receipts and payments statements of the Receipts and Payments during the year.

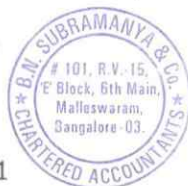
For B.N.Subramanya & Co
Chartered Accountants
Firm Reg.No.004142S



Anil S
Partner

M.No.233901

UDIN:20233901AAAAGM5526



Date: 15/06/2020

Place: Bengaluru

Swadha Foundation

5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar, Bengaluru - 560 010

Balance Sheet as at 31st March 2020

(Amount In Rs.)

2018-19	Liabilities	2019-20	2018-19	Assets	2019-20
	Corpus Fund		8,06,764	Fixed Assets [sch-3]	7,64,085
20,18,136	Opening balance	24,92,361	-		
4,74,225	Add: Excess of Income over Expenditure	27,77,955			
24,92,361	Closing Balance	52,70,316	1,75,000	Investments	1,75,000
				Fixed Deposit	
	Current Liabilities		13,88,539	Current Assets	42,50,437
17,513	Sundry Creditors [sch-1]	34,750	286	Bank Balance	86
-	Duties & Taxes[sch-2]	9,389	10,785	Cash	8,935
-	Expenses Reimbursement Payable	4,089	1,28,500	Loans & Advances	1,20,000
				Lease deposit	
25,09,874	Total	53,18,544	25,09,874	Total	53,18,544

As per our report of even date annexed

For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 004142S



Anil S
Partner
M.No.233901
UDIN:20233901AAAAGM5526



For Swadha Foundation



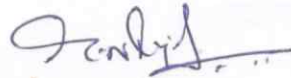
Anand T R
Trustee



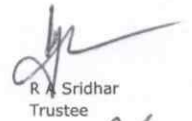
Gopal Rangachary
Trustee



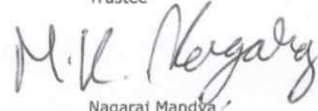
Vamsi Mohan Thati
Trustee



Rajesh Mandyam
Managing Trustee



R. Sridhar
Trustee



Nagaraj Mandya
Trustee



Sripriya Mandyam
Trustee

Date:15th June 2020
Place: Bengaluru



Swadha Foundation
5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar, Bengaluru - 560 010

Income & Expenditure Account for the period ending 31st March 2020

(Amount In Rs.)

2018-19	Expenditure	2019-20	2018-19	Income	2019-20
	Administration Expenses		59,93,073	By Donation Received	97,96,281
47,500	To Accounting Charges	60,000	12,396	By Interest on Fixed Deposit	12,180
7,080	To Advertisement expenses	9,980	19,993	By Interest on SB Account	40,042
17,700	To Audit Fees	17,700	-	By Interest on IT Refund	240
31,451	To Award Function Expenses	-			
512	To Bank charges	221			
-	To Design Charges	14,700			
12,598	To Electricity expenses	16,203			
33,501	To Food Expenses	13,322			
-	To Interest on TDS	416			
59,276	To Office Expenses	37,425			
4,533	To Postage & Courier Charges	4,034			
-	To Printing & Stationery	25,459			
95,150	To Professional Charges	1,31,947			
10,669	To Rates & Taxes	350			
2,91,000	To Salary	2,90,500			
-	To Telephone Charges	1,344			
-	To Training Fees	3,000			
47,050	To Travelling Expenses	4,328			
11,210	To Web Hosting Charges	16,012			
-	To Video Shoot Expenses	8,650			
	Student Selection Expenses				
-	To Application Data Entry Expenses	19,860			
-	To Application Form	3,450			
-	To Boarding Expenses	2,000			
-	To College Interview Expenses	7,497			
-	To Exam Expenses	60,375			
83,180	To Food Expenses	53,067			
89,670	To Printing & Stationary	31,592			
-	To Professional Charges	28,300			
15,060	To Survey Charges	14,600			
60,640	To Travel Allowance to Students	1,64,393			
1,33,862	To Travelling Expenses	2,04,326			
	Student Sustenance Expenses				
1,03,000	To Bus Fees	46,500			
500	To Food Expenses	33,657			
11,69,750	To Hostel Fees	15,59,831			
10,35,731	To Scholarship	13,44,640			
12,609	To Uniform and Stitching Charges	40,143			
	Student Enhancement Expenses				
34,404	To Books Purchase	35,506			
5,63,621	To Bridge Course Fees	1,46,570			
6,83,192	To College Fees	11,41,133			
1,29,000	To Competitive Exam Training Expenses	-			
14,200	To Certification Test	-			
9,000	To English Coaching Fees	-			
1,28,729	To Exam Fees	1,49,939			
36,580	To Internet Charges	35,400			
13,675	To Printing & Stationery	2,725			
5,500	To Project Fees	18,600			
-	To Professor Fees	4,31,250			
3,90,958	To Rent & Taxes	4,22,100			
-	To Salary	1,75,000			
5,000	To Summer Training Expenses	1,00,125			
-	To Tution Fees	7,240			
21,776	To Travelling Expenses & Accomodation	3,540			
1,42,370	To Depreciation	1,31,839			
4,74,225	To Excess of Income over Expenditure	27,77,955			
60,25,462	Total	98,48,743	60,25,462	Total	98,48,743

As per our report of even date annexed

For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 004142S

Anil.S

Anil.S
Partner
M.No.233901
UDIN:20233901AAAAGM5526



For Swadha Foundation

Anand T R

Anand T R
Trustee

Gopal Rangaenari

Gopal Rangaenari
Trustee

Vamsi Mohan Thati

Vamsi Mohan Thati
Trustee

Rajesh Mandyam

Rajesh Mandyam
Managing Trustee

A Sridhar

A Sridhar
Trustee

M.K. Nagaraj

Nagaraj Mandya
Trustee

Sripriya.m

Sripriya Mandyam
Trustee

Date: 15th June 2020
Place: Bengaluru



RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED MARCH 31st , 2020

RECEIPTS		TOTAL AMOUNT IN RS.	PAYMENTS		TOTAL AMOUNT IN RS.
To	Balance As on April 1st 2019		By	Administration expenses	
"	Cash in Hand	286	"	Accounting Charges	60,000
"	Axis Bank - S.B. A/c - Rajajinagara Branch	13,88,539	"	Advertisement expenses	9,980
"	Axis Bank FCRA	-	"	Audit Fees	17,700
To	Direct income		"	Bank charges	221
"	Donations Received	97,96,281	"	Design Charges	14,700
To	Indirect income		"	Electricity expenses	16,203
"	Interest on SB account	40,042	"	Food Expenses	13,322
"	Interest on fixed deposits	12,180	"	Interest on TDS	416
"	Interest on IT Refund	240	"	Office Expenses	37,425
To	Current Assets		"	Postage & Courier Charges	4,034
"	TDS receivable	1,850	"	Printing & Stationery	25,459
To	Current Liabilities		"	Professional Charges	1,31,947
"	Duties & Taxes	3,464	"	Rates & Taxes	350
"	Expenses Reimbursement Payable	4,089	"	Salary	2,90,500
"	Staff advances	8,500	"	Telephone Charges	1344
"	Sundry Creditors	43,387	"	Training Fees	3000
			"	Travelling Expenses	4,328
			"	Web Hosting Charges	16012
			"	Video Shoot Expenses	8,650
			By	Student selection expenses	
			"	Application Data Entry Expenses	19,860
			"	Application Form	3,450
			"	Boarding Expenses	2,000
			"	Exam Expenses	60,375
			"	Food Expenses	53,067
			"	Survey Charges	14,600
			"	College Interview Expenses	7,497
			"	Printing & Stationery	31,592
			"	Travel Allowance	1,64,393
			"	Travelling Expenses	2,04,326
			"	Professional Charges (Selection)	28,300
			By	Student sustenance expenses	
			"	Bus Fees	46,500
			"	Food Expenses	33,657
			"	Scholarship	13,44,640
			"	Uniform and Stitching Charges	40,143
			"	PG Fees	15,59,831
			By	Student enhancement expenses	
			"	Books Purchase	35,506
			"	Bridge Course Fees	1,46,570
			"	College Fees	11,41,133
			"	Exam Fees	1,49,939
			"	Internet Charges	35,400
			"	Printing & Stationery	2,725
			"	Project Fees	18,600
			"	Professor Fees	4,31,250
			"	Rent & Taxes	4,22,100
			"	Salary	1,75,000
			"	Summer Training Expenses	1,00,125
			"	Tuition Fees	7,240
			"	Travelling Expenses & Accomodation	3,540
			By	Fixed assets purchased	
			"	Biometric Attendance Device	13,275
			"	Printers	34,000
			"	Office Equipment	41,885
			By	Current liabilities	
			"	Duties & Taxes	725
			"	Salaries Payable	11,500
			"	Scholarship Payable	8,000
			By	Balance As On March 31st, 2020	
			"	Cash on Hand	86
			"	Axis Bank - S.B. A/c - Rajajinagara Branch	37,33,484
			"	Axis Bank FCRA	5,16,954
	TOTAL	1,12,98,858		TOTAL	1,12,98,858

As per our report of even date annexed

For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 0041425

Anil.S
Partner
M.No.233901
UDIN:20233901AAAAAGM5526



For Swadha Foundation

Anand T R
Anand T R
Trustee

Gopal Rangachary
Gopal Rangachary
Trustee

Vamsi Mohan Thati
Vamsi Mohan Thati
Trustee

Rajesh Mandyam
Rajesh Mandyam
Managing Trustee

R A Sridhar
R A Sridhar
Trustee

Nagaraj Mandyam
Nagaraj Mandyam
Trustee

Sripriya Mandyam
Sripriya Mandyam
Trustee

Date:15th June 2020
Place: Bengaluru



Swadha Foundation
Schedule-1
Sundry creditors

(Amount In Rs.)

PARTICULARS	Amount
GLN Prasad Rao	25,750
Rishika Basu	9,000
Total	34,750

Schedule-2
Duties & Taxes schedule

PARTICULARS	Amount
TDS on Professional Fees	2,775
TDS on Rent	6,614
Total	9,389

Schedule-3
Fixed Assets

(Amount In Rs.)

PARTICULARS	Opening WDV as at 01.04.2019	Additions	Delitions	Total	Rate of Depreciation	Depreciation	Closing WDV as at 31.03.2020
Tangible Assets							
Air Conditioner	31,843	-	-	31,843	15%	4,776	27,067
Biometric Attendance Device	-	13,275	-	13,275	15%	1,991	11,284
Computers	3,31,313	-	-	3,31,313	15%	49,697	2,81,616
CCTV	66,963	-	-	66,963	15%	10,044	56,919
Furniture and Fixtures	3,23,574	-	-	3,23,574	15%	48,536	2,75,038
Printers	-	34,000	-	34,000	15%	2,550	31,450
Office Equipment	53,071	41,885	-	94,956	15%	14,243	80,712
Total	8,06,764	89,160	-	8,95,924		1,31,838.60	7,64,085

