



## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**SATHYA EDUCARE COMPETENCY TRUST**  
No.44/A, Datta Prabhas,  
3rd Floor, 1<sup>st</sup> Main, 3rd Phase  
JP Nagar, Bangalore -560078,

### **Report on the Financial Statements**

#### Opinion

We have audited the accompanying financial statements of M/s. **Sathya Educare Competency Trust**, which comprises the Balance Sheet as of March 31, 2024, the Income and Expenditure statement, the Receipts & Payments Account for the **Foreign Contribution Account** for the year then ended, 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 entity as of March 31, 2024, and its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the 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 entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with this Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

## **Auditor's Responsibility 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 based on these financial statements.

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 Trust's 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.

### ***Further we report that,***

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the entity so far as it appears from our examination of those books of account;
- c) The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of account of the entity;
- d) In our opinion, Balance Sheet, Income and Expenditure Account, and the Receipts and Payments Account comply with the relevant accounting standards.

**For John Rodrigues & Associates**  
(Chartered Accountants)

**C.A John Brijesh Rodrigues**  
(Proprietor)  
Membership No. 211057  
Firm Registration No: 016164S  
UDIN No: 24211057BKBWFA5606

Date: 14.08.2024  
Place: Bangalore



# Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor  
No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

## Foreign Account

### Balance Sheet as at 31st March 2024

Particulars	Sch	31st March 2024	31st March 2023
<b>Sources of Funds</b>			
<b>General Funds</b>			
Opening Balance		53,96,094	28,75,567
Add/Less :Excess of Income over Expenditure	-	23,85,021	25,20,527
<b>Total</b>		<b>30,11,073</b>	<b>53,96,094</b>
<b>Application of Funds</b>			
<b>Fixed Assets</b>			
Gross Block		25,51,592	19,86,229
Less: Depreciation		5,76,945	4,46,677
<b>Net Block</b>		<b>19,74,647</b>	<b>15,39,552</b>
<b>Current Assets</b>			
Cash-in-hand		-	-
Bank Accounts	1	20,33,115	43,58,886
Advances & Deposits	2	2,73,952	2,60,016
		<b>23,07,067</b>	<b>46,18,902</b>
<b>Less : Current Liabilities</b>			
Loans and Advances (Liability)	3	-	-
Duties and Taxes	4	2,19,142	2,30,490
Sundry Creditors		10,51,504	5,31,875
		<b>12,70,646</b>	<b>7,62,365</b>
<b>Total</b>		<b>30,11,073</b>	<b>53,96,094</b>

For Sathya Educare Competency Trust

As per our report of even date

For John Rodrigues & Associates  
(Chartered Accountants)



Roopa Thomas  
(Trustee)



Bandaru Venkaiah Naidu  
(Trustee)



  
C.A John Brijesh Rodrigues  
( Proprietor )

Membership No. 211057

Firm Regn No: 016164S

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## Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor  
No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

### Foreign Account

#### Receipts and Payments Account for the year ended 31st March 2024

Particulars	Sch	31st March 2024	31st March 2023
<b>Receipts</b>			
Donations - Institutional Donors	5	2,02,49,861	1,90,51,733
Interest on Bank Accounts		2,33,426	1,96,471
<b>Total</b>		<b>2,04,83,287</b>	<b>1,92,48,204</b>
<b>Payments</b>			
Expenses in connection with the objects of the Trust	6	2,22,91,363	1,62,81,000
Increase/ (Decrease) in net current assets	-	4,94,344	5,69,334
Purchase of Fixed Assets		10,12,040	11,87,107
<b>Net increase in cash and bank balances</b>			
Closing Balance		20,33,115	43,58,886
Less: Opening Balance		43,58,886	20,09,455
<b>Total</b>		<b>2,04,83,287</b>	<b>1,92,48,204</b>

For Sathya Educare Competency Trust

Roopa Thomas  
(Trustee)



Bandaru Venkaiah Naidu  
(Trustee)

Date : 14.08.2024

Place: Bangalore

As per our report of even date

For John Rodrigues & Associates  
(Chartered Accountants)

C.A John Brijesh Rodrigues  
( Proprietor )

Membership No. 211057

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Place : Bangalore



## Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor

No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

### Foreign Account

#### Income and Expenditure Account for the year ended 31st March 2024

Particulars	Sch	31st March 2024	31st March 2023
<b>Income</b>			
Donations - Institutional Donors	5	2,02,49,861	1,90,51,733
Interest on Bank Accounts		2,33,426	1,96,471
<b>Total</b>		<b>2,04,83,287</b>	<b>1,92,48,204</b>
<b>Expenditure</b>			
Expenses in connection with the objects of the Trust	6	2,22,91,363	1,62,81,000
Depreciation on Fixed Assets	7	5,76,945	4,46,677
<i>Excess of Income over Expenditure / (Excess of Expenditure over Income)</i>	-	23,85,021	25,20,527
<b>Total</b>		<b>2,04,83,287</b>	<b>1,92,48,204</b>

For Sathya Educare Competency Trust

Roopa Thomas  
(Trustee)

Bandaru Venkaiah Naidu  
(Trustee)



Date : 14.08.2024

Place: Bangalore

As per our report of even date

For John Rodrigues & Associates  
(Chartered Accountants)

C.A John Brijesh Rodrigues  
( Proprietor )

Membership No. 211057

Firm Regn No: 016164S

UDIN: 24211057BKBWFA5606

Date : 14.08.2024

Place : Bangalore



**Sathya Educare Competency Trust**  
**Schedules to Financial Statements**

Particulars	As at 31st March 2024	As at 31st March 2023
<b><u>Schedule 1</u></b>		
<b>Cash and Bank Balances</b>		
SBI - Bangalore - FCRA Other A/c 38846178515	11,413	11,109
SBI - New Delhi Main Branch - A/c 40161310216	1,82,689	2,26,432
ICICI - Bangalore -Utilization A/c 232201001108	18,39,013	41,21,345
	<b>20,33,115</b>	<b>43,58,886</b>
<b><u>Schedule 2</u></b>		
<b>Deposits</b>		
Fixed Deposits	2,73,952	2,50,000
<b>Loans and Advances (Asset)</b>		
Advance to Urmila	-	10,016
	<b>2,73,952</b>	<b>2,60,016</b>
<b><u>Schedule 3</u></b>		
<b>Loans and Advances (Liability)</b>		
	-	-
<b><u>Schedule 4</u></b>		
<b>Duties and Taxes</b>		
TDS Payable	2,16,142	2,29,290
Professional Tax	3,000	1,200
	<b>2,19,142</b>	<b>2,30,490</b>
<b>Sundry Creditors</b>		
AdvantEdge Academy	37,800	-
Bhavani Industries	-	28,674
Chandru Travels	-	28,576
Consultant's Fee Payable	2,42,823	-
Credit Card Payable	77,044	1,37,203
Fortune Travels	-	4,535
Prayog Labs	-	25,000
SBU Water Purifier	35,300	-
Sharma and Associates	1,50,188	2,82,787
S.G Technologies	1,97,918	-
Shakunthala Baluragi	-	16,000
Talworx Solution Pvt Ltd	3,00,000	-
Sowmyashree Payable	-	9,100
Zoho Corporation	10,431	-
	<b>10,51,504</b>	<b>5,31,875</b>
<b><u>Schedule 5</u></b>		
<b>Donations - FCRA</b>		
Sathya Educare Foundation	2,02,49,861	1,90,51,733
	<b>2,02,49,861</b>	<b>1,90,51,733</b>



<b>Schedule 6</b>		
<b>Administrative Expenditure</b>		
Audit Fee	48,000	25,000
Admin Co-Ordinator	2,73,250	3,24,082
Bank Charges	11,579	11,063
Computer Maintenance	1,21,547	21,697
Laptop Rental Charges	58,066	-
Internet Charges	21,180	5,231
Office Rent	18,00,000	11,801
Professional Fee	2,01,300	35,000
Professional Tax - Annual Renewal	2,500	2,500
Postage & Courier	430	-
Staff Welfare Expenditure	9,820	-
<b>Geriatric Care Project</b>		
Accounting Services	3,75,000	3,10,000
Boarding & Lodging Expenses	16,500	2,96,679
Consultant Program Co-ordinator	4,07,962	55,000
Programme Director- Eldercare	10,00,000	11,40,000
Esha Wokers Remuneration	-	4,93,538
Expenses - Training Programs	76,909	4,63,106
Internship Facilitation Costs	-	22,500
Medical Expenses	17,017	62,962
Office Maintenance	-	63,000
Programme Management Staff	75,000	9,00,000
Postage & Courier Charges	-	7,751
Printing & Stationery	39,800	1,45,235
Training Consultant Fee	-	20,240
Field Deployment - Staff Accomodation Rent	72,900	1,65,000
Travel Expenses	3,62,883	7,72,557
Steward Program Expenses - Shimoga	62,000	-
Sponsorship Charges	1,80,000	-
Website Maintenance	12,730	66,505





<b>ETTELL Project</b>		
Accounting Services	3,75,000	3,10,000
Boarding & Lodging Expenses	25,110	-
Advisory Committee Meeting Expenses		8,000
Consultancy Fees - Program Co-ordinator	17,97,333	14,12,269
Training Programs	36,28,212	6,46,633
Students Training - Food Expenses	1,10,330	20,000
Honorarium	-	13,600
Pedagogical Leadership Course	-	1,10,350
Printing & Stationery	3,44,265	1,65,704
Specialists Payment - Professional Fees	-	2,98,962
Project Director - Remuneration	24,00,000	24,00,000
Project Leader - Remuneration	12,00,000	12,00,000
Field Deployment - Staff Accomodation Rent	3,94,900	-
Teacher Co-Ordinators - Remuneration	11,59,500	3,15,000
Teacher Educators - Remuneration	49,95,547	33,85,893
Travel & Conveyance	5,63,899	5,10,069
Website Maintenance - Google Workspace	50,894	64,073
<b>Total</b>	<b>2,22,91,363</b>	<b>1,62,81,000</b>



Sathya Educare Competency Trust  
Particulars of Depreciation and Fixed Assets

Schedule 7

Previous Year 2023-2024  
Assessment Year 2024-2025

(In Rs.)

Description/Block of Asset	Rate of Depn	Written down value as on 1 April 2023	Additions during the year		Deletions during the year	As at 31 March 2024	Depreciation allowable for the year	Written down value as on 31 March 2024
			180 Days or more	Less than 180 Days				
Books & Magazine	40%	17,494	-	-	-	17,494	6,997	10,496
CCTV Camera	40%	66,694	-	67,325	-	1,34,019	40,142	93,876
Computers and Software - School Projects	40%	1,41,435	-	-	-	1,41,435	56,574	84,861
Staff - Laptop - Dell	40%	3,75,171	-	5,14,576	-	8,89,747	2,52,984	6,36,763
Mobile - Redmi	15%	25,645	-	-	-	25,645	3,847	21,798
Office Equipments	15%	5,69,598	-	1,31,158	-	7,00,756	95,277	6,05,480
Office Printer	40%	16,632	-	1,15,640	-	1,32,272	29,781	1,02,491
Softwares	15%	99,952	8,930	87,271	-	1,96,153	22,878	1,73,275
Projector & Accessories	40%	85,643	-	51,840	-	1,37,483	44,625	92,858
UPS & Batteries - School Projects	15%	1,41,289	-	-	-	1,41,289	21,193	1,20,096
Water Purifier - Training Centre	15%	-	-	35,300	-	35,300	2,648	32,653
<b>Total</b>		<b>15,39,552</b>	<b>8,930</b>	<b>10,03,110</b>	<b>-</b>	<b>25,51,592</b>	<b>5,76,945</b>	<b>19,74,647</b>
<b>Previous Year</b>		<b>19,86,229</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,86,229</b>	<b>4,46,677</b>	<b>15,39,552</b>

