



**AUDITOR'S REPORT**

To  
The Members,  
**SELF RELIANCE ENDOWER FOR EDUCATION, RESEARCH AND CHARITABLE TRUST**  
**BANGALORE**

**Report on the Financial Statements:**

We have audited the accompanying financial statements of the **SELF RELIANCE ENDOWER FOR EDUCATION, RESEARCH AND CHARITABLE TRUST - BANGALORE**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, and the Income and Expenditure Account for the year then 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 and financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. 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 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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Management'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.

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 said accounts read together with schedules and notes thereon give the information in the manner so required and give true and fair view:


- In the case of balance Sheet, the state of affairs as at 31<sup>st</sup> March 2018;
- in the case of the Income and Expenditure Account of the excess of **EXPENDITURE OVER INCOME** for the year ended on that date.

**We report that:**

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- In our opinion , proper books of accounts have been kept, so far as it appears from our examination of those books;
- The Balance Sheet and the Income and Expenditure account, dealt with by this report are in agreement with the books of accounts ;

DATE : 31.10.2018  
PLACE: BANGALORE

For **CHARLES PRABAKAR & ASSOCIATES**,  
Chartered Accountants,  
FIRM REGN NO. 000607S

  
[CHARLES PRABAKAR]  
MEM NO. 018391



**SELF RELIANCE ENDOWER FOR EDUCATION, RESEARCH AND CHARITABLE TRUST - BANGALORE**

**BALANCE SHEET AS AT 31ST MARCH 2018**

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Corpus Fund		1,000.00	<b><u>FIXED ASSETS:</u></b> As per Schedule - 'A'		409,138.00
<b><u>GENERAL FUND:</u></b> As per last Balance Sheet	461,173.81		<b><u>INVESTMENTS:</u></b> Fixed Deposit - State Bank of India		120,000.00
Less: Excess of Expenditure Over Income for the year	69,241.30	391,932.51	<b><u>CLOSING BALANCE:</u></b> Cash on Hand	11,461.00	
<b><u>LOANS:</u></b> As per last balance Sheet		150,000.00	Cash at Bank - SBI 3375	1,351.20	
			- SBI 7164	982.31	13,794.51
<b>TOTAL</b>		<b>542,932.51</b>	<b>TOTAL</b>		<b>542,932.51</b>

**PLACE: BANGALORE**  
**DATE : 31.10.2018**

**AS PER OUR REPORT OF EVEN DATE ATTACHED,**  
**for CHARLES PRABAKAR & ASSOCIATES,**

Chartered Accountants,  
FIRM REGN NO. 000607S

*Demond Nore*

**TRUSTEE**  
**PRESIDENT**  
**SREE RESEARCH AND CHARITABLE TRUST (R)**  
**BANGALORE**



*(Signature)*  
**(CHARLES PRABAKAR)**  
MEM NO. 018391

**SELF RELIANCE ENDOWMENT FOR EDUCATION, RESEARCH AND CHARITABLE TRUST - BANGALORE**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

<b>EXPENDITURE</b>	<b>AMOUNT</b>	<b>AMOUNT</b>	<b>INCOME</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
To Programmes / Administrations		878,425.30	By Donations		529,500.00
" <u>Depreciation on:</u> As per Schedule - 'A'		55,140.00	" Fees		334,500.00
			" Bank Interest		324.00
			" Excess of Expenditure Over Income for the year		69,241.30
<b>TOTAL</b>		<b>933,565.30</b>	<b>TOTAL</b>		<b>933,565.30</b>

**PLACE: BANGALORE  
DATE : 31.10.2018**

*Amanth*  
**TRUSTEE**

**PRESIDENT  
SREE RESEARCH AND CHARITABLE TRUST (R)  
BANGALORE**

**AS PER OUR REPORT OF EVEN DATE ATTACHED,  
for CHARLES PRABAKAR & ASSOCIATES,  
Chartered Accountants,  
FIRM REGN NO. 000607S**



**(CHARLES PRABAKAR)  
MEM NO. 018391**

**SELF RELIANCE ENDOWER FOR EDUCATION, RESEARCH AND CHARITABLE TRUST - BANGALORE**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b><u>TO OPENING BALANCES:</u></b>			<b><u>BY PROGRAMMES/ADMINISTRATION:</u></b>		
Cash on Hand	13,450.00		Advertisement		5,000.00
Cash at Bank - SBI 3375	10,875.00	27,895.81	Bank charges		849.40
- SBI 7164	3,570.81		Functions & Meetings		38,547.00
" Donations		529,500.00	Student Health Checkup		10,200.00
" Fees		334,500.00	College Statutory Fees		27,446.00
" Bank Interest		324.00	Sports		19,450.00
			Travel & Conveyance		27,599.90
			Printing & Stationery		5,070.00
			Telephone		9,200.00
			Salaries & Allowance		684,083.00
			Rent		50,000.00
			Office		980.00
					878,425.30
			<b><u>CLOSING BALANCE:</u></b>		
			Cash on Hand		11,461.00
			Cash at Bank - SBI 3375		1,351.20
			- SBI 7164		982.31
<b>TOTAL</b>		<b>892,219.81</b>	<b>TOTAL</b>		<b>892,219.81</b>

**AS PER OUR REPORT OF EVEN DATE ATTACHED,  
for CHARLES PRABAKAR & ASSOCIATES,**

Chartered Accountants,  
FIRM REGN NO. 000607S



**(CHARLES PRABAKAR)**  
MEM NO. 018391

*Alexand Moore*

**TRUSTEE**  
**PRESIDENT**  
**SREE RESEARCH AND CHARITABLE TRUST (R)**  
**BANGALORE**

**PLACE: BANGALORE**  
**DATE : 31.10.2018**

**SELF RELIANCE ENDOWMENT FOR EDUCATION, RESEARCH AND CHARITABLE TRUST - BANGALORE**

**FIXED ASSETS SCHEDULE 'A' -**

SL.NO	PARTICULARS	O.BAL AS ON 01.04.2017	ADDITIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2018
					RATE %	AMOUNT	
1	ALMIRAH	4,120.00	-	4,120.00	10	412.00	3,708.00
2	FURNITURE AND FIXTURES	285,908.00	-	285,908.00	10	28,591.00	257,317.00
3	LIBRARY BOOKS	174,250.00	-	174,250.00	15	26,137.00	148,113.00
	<b>TOTAL</b>	<b>464,278.00</b>	<b>-</b>	<b>464,278.00</b>		<b>55,140.00</b>	<b>409,138.00</b>





**Charles Prabakar & Associates  
Chartered Accountants**

Hitananda - II, 1<sup>st</sup> Floor  
No. 48, Lavelle Road,  
Bangalore - 560 001  
Ph: 22210100

**SELF RELIANCE ENDOWER FOR EDUCATION, RESEARCH AND CHARITABLE TRUST -  
BANGALORE**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE TRUST:**

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting.

**2. Revenue Recognition:**

- Voluntary Contributions / Fees received during the year and recognized as income as and when received.
- Interest on SB Account is recognized as income as and when received.

**3. Expenses:** All expenses are accounted on cash basis.

**4. Prior Period Items:** There are no Prior period items, being income or expenses which have arisen in the current period.

**5. Fixed Assets:**

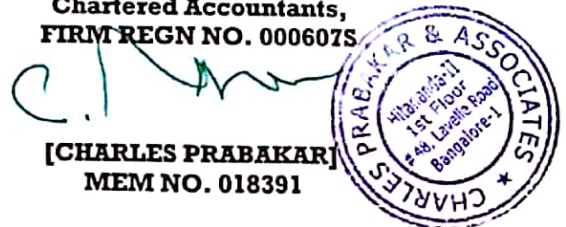
- The fixed assets have been capitalized at acquisition cost, with all identifiable expenditure incurred to bring the asset into present condition.
  - The assets acquired for specific usage are accounted at its full value.
- 6. Depreciation:** Depreciation has been provided on the fixed assets on Written Down Value basis in accordance with the rates prescribed under Income Tax Act, 1961 read with Income Tax Rules, 1962.

**7. Investments:** Investments in Fixed Deposits are stated at cost.

**8. Income Tax:** The Trust is registered under Section 12A (a) of the Income Tax Act, 1961 and hence no provision.

**9. Contingent Liability:** NIL

For **CHARLES PRABAKAR & ASSOCIATES,**  
Chartered Accountants,  
FIRM REGN NO. 000607S



**[CHARLES PRABAKAR]**  
MEM NO. 018391

**DATE : 31.10.2018  
PLACE: BANGALORE**