



B. ASHWIN & CO.
Chartered Accountants

The Members

HEARDS FOUNDATION (R)
Periyapatna.

Sir,

AUDIT REPORT

Report on the Financial Statement:

We have audited the accompanying financial statements of HEARDS FOUNDATION (R) which comprise the Balance Sheet as at March 31, 2015, 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 Society 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 Society'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 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 the Balance Sheet, of the state of affairs of the Society as at March 31, 2015;
- 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: 26/06/2015.

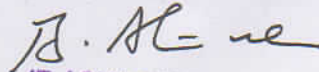
For B. ASHWIN & Co.,
Chartered Accountants


(B.ASHWIN KUMAR)
FRN:00258S M.No.25499
(Proprietor)

HEARDS FOUNDATION (R)
(HEALTH, ENVIRONMENTAL, EDUCATION AND RURAL DEVELOPMENT SERVICE FOUNDATION)
T.A.P.C.M.S Building, Periyapatna, Mysore Dist.
Balance Sheet as on 31-03-2015

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital Fund:			Maruthi EECO	2,11,934.75	
Opening Balance	4,25,191.05		Less: Depreciation @ 15%	31,790.21	1,80,144.54
Less: Excess of Expenditure Over Income	<u>3,71,921.65</u>	53,269.40	Laminating Machine	1,228.00	
			Less: Depreciation @ 15%	184.20	1,043.80
Loan From Mahindra Finance	98,240.00		Computer	9,365.00	
Less: Repayment of Loan	<u>57,251.78</u>	40,988.22	Less: Depreciation @ 15%	1,404.75	7,960.25
			Laptop	17,440.00	
Loans and Advances:			Add: Additional	<u>25,000.00</u>	
Loan from partner		2,30,500.00	Total	42,440.00	
			Less: Depreciation @ 15%	6,366.00	36,074.00
			Digital Camera	4,781.58	
			Less: Depreciation @ 10%	478.15	4,303.43
			Furniture and Fixtures	18,832.26	
			Less: Depreciation @ 10%	<u>2,824.83</u>	16,007.43
			Loans and Advances:		
			Rent and Advances:		
			BSNL Broadbind Advance	650.00	
			RTI Office Advances	40,000.00	
			Head office Advances	5,000.00	
			K.R.Nagar Office Advances	<u>10,000.00</u>	55,650.00
			Closing Balance:		
			Cash in Hand		684.90
			Cash at Bank:		22,889.27
			CKGB	8,934.00	
			SBM Periyapatna	4,407.00	
			Corporation Periyapatna	1,350.06	
			Syndicate Mysore	2,677.86	
			Syndicate Hassan	1,766.35	
			Canara Elechagalli	<u>3,754.00</u>	
		<u>3,24,757.62</u>			<u>3,24,757.62</u>

For **B. ASHWIN & Co.,**
Chartered Accountants


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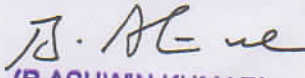
(HEALTH, ENVIRONMENTAL, EDUCATION AND RURAL DEVELOPMENT SERVICE FOUNDATION)

T.A.P.C.M.S Building, Periyapatna, Mysore Dist.

Income and Expenditure Account for the year ending 31-03-2015

Expenditure	Amount	Income	Amount
To Head office Rent	15,000.00	By Monthly Subscription	2,400.00
" RTI Office Rent	30,000.00	" Grants from NNP	5,40,000.00
" K.R.Nagar Office Rent	10,000.00	" Grants from PGR Cell	1,15,811.00
" Head Office Vehicle Maintenance	7,153.00	" Grants from RGCY Project	91,170.00
" Vehicle Insurance	3,810.00	" Bank Interest	1,688.21
" Head Office Staff Salary	93,400.00	" Donation from members	1,80,000.00
" PGR Cell Staff Salary	60,000.00	" Interest on Fixed Deposit	20,430.00
" RGCY Staff Salary	3,40,101.00		
" Interest on Vehicle Loan	12,348.22		
" Postage and Telegram	11,664.00	" Excess of Expenditure over income	3,71,921.65
" Printing and Stationary	1,890.00		
" Travelling Expences :			
Naipunya Nidhi Programme	59,604.00		
KAP Project	135.00		
RGCY Project	2,450.00		
Head office	4,278.00		
	66,467.00		
" NNP Trainor Remuneration	5,07,300.00		
" Sujala Staff Salary	18,000.00		
" Office Expenses:			
Head office expences	10,415.00		
RTI Office Expences	4,757.00		
K R Nagara Office Expences	749.50		
" Sundry Expensés	5,827.00		
" Refund of Sujala Grants	3,725.00		
" Refund of IWMP Grants	3,750.00		
" Bank Charges	636.00		
" TF proment by India Pvt. Ltd	3,250.00		
" Tax deducted at source	70,130.00		
" Depreciation	43,048.14		
	<u>13,23,420.86</u>		<u>13,23,420.86</u>

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