

AUDITORS' REPORT

1. We have examined the attached Balance Sheet as at 31st March, 2019, Income and Expenditure Account and Receipts and Payments Account for the year ended on that date annexed thereto of **MLINDA CHARITABLE TRUST** (the 'Trust') having FCRA Registration No. 147111148 dated 24th June, 2016. The preparation of these financial statements in accordance with Foreign Contribution (Regulation) Act, 2010 (42 of 2010) (the 'Act') is the responsibility of the trustees. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that: -
 - a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - b) The Balance Sheet, Income and Expenditure Account and Receipt and Payment Account dealt with the Report are in agreement with the books of accounts as submitted to us.
 - c) In our opinion and to the best of our information and according to the explanations given to us, the said statements of accounts read with notes, give a true and fair view: -
 - i) In the case of Balance Sheet, of the state of affairs of the trust (FCRA) as at 31st March, 2019;
 - ii) In the case of Income and Expenditure Account (FCRA), of the surplus of Income over Expenditure for the year ended on that date; and
 - iii) In the case of Receipts and Payments Account (FCRA) of the summary of receipts and payments for the year ended on that date.

For **ARSK & ASSOCIATES**

Chartered Accountants

Firm Registration No: 315082E



CA. S.K. Kabra
Partner

Membership No.: 052205

Place: Kolkata

Date: 31st October, 2019

MLINDA CHARITABLE TRUST- FCRA
Balance Sheet as at March 31, 2019

Schedule	As at 31st March 2019 (FCRA)
A	35,808,747
	<u>35,808,747</u>
B	39,245,361
	<u>28,870,372</u>
	<u>10,374,989</u>
C	20,401,948
D	212,122
E	<u>5,291,073</u>
	<u>25,905,143</u>
	<u>471,385</u>
	<u>471,385</u>
	<u>25,433,758</u>
	<u>35,808,747</u>

I SOURCES OF FUND
1.Trust Funds

II APPLICATION OF FUNDS

1. Fixed Assets

Gross block
Less : Accumulated depreciation
Net block

2.Current Assets, Loans & Advances

- a) Cash & Bank balances
b) Other current assets
c) Advances, etc.

Less : Current liabilities
Payable for expenses/advances etc.

Net Current Asset

Significant Accounting Policies & Notes on Accounts

The Schedules referred to above form an integral part of the Balance Sheet
As per our attached report of even date

For ARSK & ASSOCIATES
Chartered Accountants
Firm Registration No. 315082E

CA S. K. Kabra
Partner
Membership No. 052205

Place : Kolkata
Date: 31 OCT 2019



FOR MLINDA CHARITABLE TRUST

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MLINDA CHARITABLE TRUST- FCRA

Income and Expenditure Account for the year ended 31st March, 2019

	Schedule	For the year ended 31st March, 2019 (FCRA)
I INCOME		
Grant receipt		30,572,960
Other income	F	<u>280,894</u>
		30,853,854
II EXPENDITURE		
Remuneration and other benefits to staff	G	4,060,135
Depreciation	B	5,363,692
Administrative & other expenses	H	<u>6,143,494</u>
		15,567,321
		<u>15,286,557</u>
Excess of Income over Expenditure transferred to General Fund		

Significant Accounting Policies & Notes on Accounts

K

The Schedules referred to above form an integral part of the Income & Expenditure Account.
As per our attached report of even date

For ARSK & ASSOCIATES

Chartered Accountants
Firm Registration No. 315082E

CA. S. K. Kabra
Partner
Membership No. 052205

Place : Kolkata
Date: 31 OCT 2019



FOR MLINDA CHARITABLE TRUST

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MLINDA CHARITABLE TRUST - FCRA
Receipts and Payments Account for the year ended 31-Mar-2019

Particulars	Amount (Rs.)	For the year ended 31st March, 2019
Opening Balance as on 1st April, 2018		
Cash-in-Hand	1,477	
Cash at Bank	2,782,012	2,783,489
Add: Receipts		
Foreign contribution received during the year	30,572,960	
Proceeds received from maturity of the fixed deposit (Principal)	4,000,000	
Interest received on fixed deposit	40,684	34,613,644
Total Receipts (A)		37,397,133
Less: Payments		
A. Capital Expenditure		
1. Addition to fixed assets		
Solar Sysytem	244,517	
Building	294,705	
Furniture and Fixture	61,349	
Plant and machinery	1,805,504	
Office equipments	128,325	2,534,400
B. Revenue Expenditure		
1 Remuneration and other benefits to staff	3,621,081	3,621,081
2 Administrative & other expenses		
Bank charges	6,592	
Electricity charges	12,210	
Field expenses	527,505	
General expenses	134,594	
Professional and consultancy charges	616,725	
Office maintainence	195,748	
Printing & Stationery	51,334	
Payments to auditor	228,600	
Rent paid	445,910	
Repair & Maintenance	157,363	
Assistance provided to Joint liability groups	1,343,256	
Research & Development expense	1,256,124	
Telephone & Internet charges	39,052	
Travelling & Conveyance	1,098,916	
Training expenses	840	6,114,769
C. Deposits		
Investment in fixed deposit	12,000,000	12,000,000
D. Payment of statutory dues	297,333	297,333
E. Advances given	427,603	427,603
Total Payments (B)		24,995,186
Closing Balance (A-B)		12,401,948
Represented by:		
Cash-in-Hand	20,255	
Cash at Bank	12,381,693	12,401,948

As per our attached report of even date

For ARSK & ASSOCIATES
Chartered Accountants
Firm Registration No. 315082E

CA S. K. Kabra
Partner
Membership No. 052205

Place : Kolkata

Date: 31 OCT 2019



FOR MLINDA CHARITABLE TRUST

by [Signature]



MLINDA CHARITABLE TRUST- FCRA
Schedules to the accounts
As at 31st March, 2019

**As at 31st March
2019**

SCHEDULE - A : TRUST FUNDS

A. General Fund

As per last accounts

Add: Surplus during the year

20,522,190

15,286,557

35,808,747

35,808,747

SCHEDULE - B FIXED ASSETS

Separately annexed

SCHEDULE - C : CASH AND BANK BALANCES

Cash in hand (as certified by a trustee)

Balance with scheduled banks

- In current accounts

Fixed deposits with a bank

20,255

12,381,693

8,000,000

20,401,948

SCHEDULE - D: OTHER CURRENT ASSETS

Interest accrued on fixed deposits

212,122

212,122

SCHEDULE - E: ADVANCES ETC.

Advances given

TDS receivable

5,262,985

28,088

5,291,073



MLINDA CHARITABLE TRUST- FCRA

Schedule to the accounts

SCHEDULE B : FIXED ASSETS

ADDITIONS OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2019

FCRA

Name of Assets	Rate of Depreciation (%)	Opening WDV as on 01.04.18	Additions (more than 180 Days)	Additions (Less than 180 Days)	Total Depreciation for the year	Closing WDV as on 31.03.19
TANGIBLE ASSETS						
Solar System	40%	12,462,817	-	244,517	5,034,030	7,673,304
Building	10%	225,519	-	294,705	37,287	482,937
Computer	40%	56,840	-	-	22,736	34,104
Furniture & Fixtures	10%	70,813	-	61,349	10,149	122,013
Plant & machinery	15%	367,368	806,180	999,324	250,982	1,921,891
Office equipments	10%	20,925	-	128,325	8,509	140,741
TOTAL		13,204,282	806,180	1,728,220	5,363,692	10,374,989



MLINDA CHARITABLE TRUST- FCRA

Schedules to the accounts

For the year ended 31st March, 2019

For the year
ended 31st
March, 2019

SCHEDULE - F : OTHER INCOME

Interest received

280,894

280,894

SCHEDULE - G : REMUNERATION AND OTHER BENEFITS TO STAFF

Salary, stipend, Bonus & Incentives

4,011,194

Provident fund, Employee's State Insurance

48,941

4,060,135

SCHEDULE - H : ADMINISTRATIVE AND OTHER EXPENSES

Bank charges

6,592

Electricity charges

12,210

Field expenses

527,505

Professional & Consultancy charges

670,364

General expenses

140,180

Office maintainence

195,748

Printing & Stationery

51,334

Payments to auditor

228,600

Rent paid

460,700

Repair & Maintenance

157,363

Assistance provided to women self help groups

1,345,026

Research & Development expense

1,200,370

Telephone & Internet charges

39,052

Travelling & Conveyance

1,107,586

Training expenses

840

6,143,494



MLINDA CHARITABLE TRUST- FCRA

SCHEDULE TO THE ACCOUNTS

SCHEDULE - L: ACCOUNTING POLICIES & NOTES ON ACCOUNT

1. ACCOUNTING POLICIES

i) Basis of Accounting:

The Trust prepares its accounts on accrual basis, as per the generally accepted accounting principles.

ii) Revenue Recognition

Revenue from grant, subsidy etc. is recognized when no significant uncertainty as to realisation exists.

iii) Fixed Assets:

Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection / commissioning expenses and interest etc. upto the date the asset is put to use

iv) Borrowing Costs:

Borrowing costs relating to the acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete.

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to revenue.

v) Depreciation:

Depreciation is provided on written down value method at the rates specified in the Income Tax Act, 1961.

vi) Contingencies:

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts

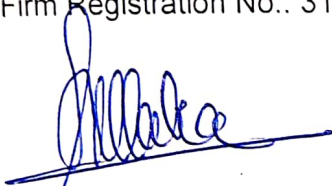


2. All Current Assets are unsecured and considered good.
3. The Trust is registered under Income Tax Act, 1961.
4. The trust is registered under Foreign Contribution (Regulation) Act, 2010 bearing registration no 147111148 vide letter no. 0100014362015 dated 24-06-2016.

Signatures to Schedules 'A' to 'L'
As per our Report of even date attached

For MLINDA CHARITABLE TRUST

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 315082E



CA S. K. Kabra
Partner
Membership No.: 052205



Place: Kolkata
Date: 31 OCT 2019