

AUDITORS' REPORT

1. We have examined the attached Balance Sheet as at 31st March, 2018, 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, 2018;
 - ii) In the case of Income and Expenditure Account (FCRA), of the deficit 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



Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No.: 304386

Place: Kolkata
Date: 07 SEP 2018

MLINDA CHARITABLE TRUST - FCRA
Balance Sheet as at March 31, 2018

(Amount in Rs.)
As at 31st
March 2018

I SOURCES OF FUND

1.Trust Funds

Schedule

A

2,05,22,190

2,05,22,190

II APPLICATION OF FUNDS

1. Fixed Assets

Gross block

Less : Accumulated depreciation

Net block

B

3,67,10,961

2,35,06,679

1,32,04,282

2.Current Assets, Loans & Advances

a) Cash & Bank balances

b) Advances, etc.

C

27,83,489

D

45,48,880

73,32,369

Less : Current liabilities

Payable for expenses/advances etc.

14,461

14,461

Net Current Asset

73,17,908

2,05,22,190

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

FOR MLINDA CHARITABLE TRUST

Sudeekha Mukherjee

Chetan Gutgutia

CA. Chetan Gutgutia
 Partner
 Membership No. 304386



Place : Kolkata

Date: 07 SEP 2018

MLINDA CHARITABLE TRUST - FCRA

Income and Expenditure Account for the year ended 31st March, 2018

(Amount in Rs.)
For the year
ended 31st
March, 2018

Particulars	Schedule	
I INCOME		
Grants/Donation, etc.		71,65,912
Other income	E	<u>62,468</u>
		72,28,380
II EXPENDITURE		
Remuneration and other benefits to staff	F	24,54,058
Finance cost	G	686
Depreciation	B	84,32,207
Administrative & other expenses	H	<u>37,62,291</u>
		1,46,49,242
Excess of Income over Expenditure transferred to General Fund		<u><u>(74,20,862)</u></u>

Significant Accounting Policies & Notes on Accounts

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

FOR MLINDA CHARITABLE TRUST
Sudeekha Mukherjee

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386



Place : Kolkata
Date: 07 SEP 2018

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

Chetan Gutgutia
CA. Chetan Gutgutia
Partner
Membership No. 304386



Place : Kolkata
Date: 07 SEP 2018

FOR MLINDA CHARITABLE TRUST
Sudeekha Mukherjee

MLINDA CHARITABLE TRUST - FCRA

Receipts and Payments Account for the year ended 31-Mar-2018

(Amount in Rs.)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2018
Opening Balance as on 1st April, 2017		
Cash-in-Hand	29,116	
Cash at Bank	26,08,079	26,37,195
Add: Receipts		
Foreign contribution received during the year	71,65,912	
Proceeds received from maturity of fixed deposit(Principal)	50,50,000	
Interest received on fixed deposit	61,182	1,22,77,094
Total Receipts (A)		1,22,77,094
Less: Payments		
A. Capital Expenditure		
1. Payment for fixed assets purchased		
Solar System	11,924	
Building	2,42,141	
Computer	26,799	
Plant & machinery	4,28,361	
Other equipments	23,250	
Furniture & Fixtures	59,936	7,92,411
B. Revenue Expenditure		
1. Remuneration and other benefits to staff	24,86,307	
2. Finance cost	686	
3. Administrative & other expenses		
Bank charges	3,106	
Electricity charges	44,410	
Field expenses	5,58,181	
General expenses	11,265	
Legal & Professional charges	20,644	
Monitoring visit	3,59,630	
Office maintainence	3,18,856	
Printing & Stationery	41,110	
Payments to auditor	1,50,000	
Rent paid	5,23,587	
Repair & Maintenance	5,66,314	
Assistance provided to women self help groups	46,820	
Research & Development expense	5,66,621	
Postage & Courier	16,250	
Telephone & Internet charges	49,878	
Travelling & Conveyance	2,19,161	
Training expenses	13,555	59,96,381
C. Deposits		
Investment in fixed deposit	40,50,000	40,50,000
D. Payment of statutory dues	81,725	81,725
E. Advances given		12,10,283
Total Payments (B)		1,21,30,800
Closing Balance (A-B)		27,83,489
Represented by:		
Cash-in-Hand	1,477	
Cash at Bank	27,82,012	27,83,489

As per our attached report of even date

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

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place : Kolkata
Date: 07 SEP 2018



FOR MLINDA CHARITABLE TRUST

Sudeekha Mukherjee

MLINDA CHARITABLE TRUST - FCRA

Schedules to the accounts
As at 31st March, 2018

(Amount in Rs.)
As at year
ended 31st
March, 2018

SCHEDULE - C : CASH AND BANK BALANCES
Cash in hand (as certified by a trustee)

SCHEDULE - A : TRUST FUNDS

General Fund
As per last accounts
Add:(Deficit) during the year

27,82,012
27,83,498
2,79,43,052
(74,20,862)
<u>2,05,22,190</u>



MLINDA CHARITABLE TRUST - FCRA

Schedule to the accounts
SCHEDULE B : FIXED ASSETS

For the year ended 31st March, 2018

(Amount in Rs.)

Name of Assets	Rate of Depreciation %	WDV as on 01.04.17	Additions (more than 180)	Additions (Less than 180)	Total Depreciation	Closing WDV as on 31.03.18
TANGIBLE ASSETS						
Solar System	40%	2,07,59,437	11,924	-	83,08,544	1,24,62,817
Building	10%	-	90,296	1,51,845	16,622	2,25,519
Computer	40%	67,935	26,799	-	37,894	56,840
Furniture & Fixtures	10%	16,706	23,240	36,696	5,829	70,813
Plant & machinery	15%	-	3,84,884	43,477	60,993	3,67,368
Office equipments	10%	-	23,250	-	2,325	20,925
TOTAL		2,08,44,078	5,60,393	2,32,018	84,32,207	1,32,04,282

General expenses
Legal & Professional charges
Monitoring
Office mail charges
Printing & Stationery
Payments to auditor
Rent paid
Repair & Maintenance
Assistance provided to women self help groups
Research & Development expense
Postage & Courier
Telephone & Internet charges
Training & Conferences
Training expenses



11,285
22,324
5,35,808
2,18,056
41,119
1,84,010
5,46,187
2,67,871
49,820
6,04,471
10,287
48,074
2,31,017
13,585
37,82,381



MLINDA CHARITABLE TRUST - FCRA

Schedules to the accounts
For the year ended 31st March, 2018

(Amount in Rs.)
For the year
ended 31st
March, 2018

SCHEDULE - E : OTHER INCOME

Interest received

62,468

62,468

SCHEDULE - F : REMUNERATION AND OTHER BENEFITS TO STAFF

Salary, Stipend, Bonus & Incentives

24,54,058

24,54,058

SCHEDULE - G : FINANCE COST

Interest expenses

686

686

SCHEDULE - H : ADMINISTRATIVE AND OTHER EXPENSES

Bank charges

3,106

Electricity charges

44,410

Field expenses

5,58,181

General expenses

11,265

Legal & Professional charges

22,324

Monitoring visit

5,32,805

Office maintenance

3,18,856

Printing & Stationery

41,110

Payments to auditor

1,64,000

Rent paid

5,46,387

Repair & Maintenance

5,67,906

Assistance provided to women self help groups

46,820

Research & Development expense

6,04,421

Postage & Courier

16,250

Telephone & Internet charges

49,878

Travelling & Conveyance

2,21,017

Training expenses

13,555

37,62,291



MLINDA CHARITABLE TRUST - FCRA

SCHEDULE TO THE ACCOUNTS

SCHEDULE - I: 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 'I'
As per our Report of even date attached

For MLINDA CHARTIABLE TRUST
Sudeshna Mukherjee

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

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No.:304386



Place: Kolkata
Date: 07 SEP 2019

The Trust has maintained the accounts of foreign contribution and receipts relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

The information furnished in this certificate and in enclosed Balance Sheet as at 31 March 2019 and Statement of Receipt and Payment account for the year ending 31 March 2019 is correct as checked by us.

The Trust has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

On the basis of the audit carried out by us on test check basis and the information, explanations provided to us, we hereby certify that the above details of foreign contribution are in conformity with the audited accounts of the Trust.

This certificate has been provided by us at the request of the Trust and prepared for the purpose of submission to the Ministry of Home Affairs, Government of India on a confidential basis.

This certificate is not intended for general circulation or publication and is not to be reproduced or used or used for any purpose without our prior written consent, other than for the purpose stated above.

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



Chetan Gutgutia
CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 07 SEP 2019