

G. S. RAVIKUMAR
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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SOCIAL EDUCATION AND DEVELOPMENT SOCIETY

Report on the Financial Statements

I have audited the accompanying financial statements of SOCIAL EDUCATION AND DEVELOPMENT SOCIETY – CDM PROJECT, which comprise the Balance Sheet as at 31 March 2016, the Income and Expenditure Account, and the Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The society's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records 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

My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my 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.

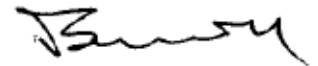
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the society's preparation of the financial statements that give true and fair view 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 the society's management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- 1) in the case of the Balance Sheet, of the state of affairs of the society as at March 31, 2016;
- 2) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date; and
- 3) in the case of the Receipts and Payments Account, of the cash flows for the year ended on that date

Place: Bangalore
Date: 01/09/2016



G. S. Ravikumar
Chartered Accountant
Membership No. 18524



Social Education and Development Society - CDM Project
Balance Sheet as at 31st March 2016

Liabilities		Assets	
Particulars	CDM	Particulars	CDM
General Fund		Fixed Assets	2,06,219
Opening balance	1,14,14,875		
Add/(Less): Excess of income over expenditure/(Excess of expenditure over income)	10,56,477	Current Assets, Loans and Advances	
General Fund	1,24,71,352	Cash at Bank	4,50,651
Current Liabilities:		Fixed deposits	1,12,59,350
Payable to PIA project	2,13,598	Accounts receivable	7,70,770
Accounts payable	2,040		
Totals	1,26,86,990	Totals	1,26,86,990

Place: Bangalore

as per my report of even date

Date: 01/09/2016



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M. No. 18524



Social Education and Development Society - CDM Project
Income and Expenditure Account for the year ended 31st March 2016

Expenditure	Rs.	Income	Rs.
Bricks	13,46,348	Grant & Donations	86,98,801
Cement	21,90,186	Interest received	13,66,664
Excavation	2,56,691		
Hardware	2,16,120		
Jelly and Stone Slabs	2,18,741		
Masons	7,15,000		
Sand	6,81,000		
Stove fittings	59,192		
Maintenance cost	60,573		
Gobar filling	4,93,900		
Vehicle maintenance costs	2,08,040		
Staff costs	18,94,374		
Office running costs	1,29,548		
Miscellaneous & supervision -VLV	39,718		
DOE verification	4,19,840		
Gold Standard issuance fee	6,391		
CDM consultancy monitoring report	7,891		
Audit fee	28,708		
Bank charges	317		
Depreciation	36,410		
Excess of income over expenditure	10,56,477		
Total	1,00,65,465	Totals	1,00,65,465

Place: Bangalore

as per my report of even date

Date: 01/09/2016



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Social Education and Development Society - CDM Project
Receipts and Payments Account for the year ended 31st March 2016

Receipts		Payments	
Particulars	Rs.	Particulars	Rs.
Opening balance:		Bricks	13,46,348
Cash on hand	1,100	Cement	21,90,186
Cash at bank	1,25,554	Excavation	2,56,691
Grant & Donations	86,98,801	Hardware	2,16,120
Interest received	13,66,664	Jelly and Stone Slabs	2,18,741
Accounts receivable	1,45,087	Masons	7,15,000
Fixed deposits	1,05,00,000	Sand	6,81,000
		Stove fittings	59,192
		Maintenance cost	60,573
		Gobar filling	4,93,900
		Vehicle maintenance costs	2,08,040
		Staff costs	18,92,334
		Office running costs	1,29,548
		Miscellaneous & supervision -VLV	39,718
		DOE verification	4,19,840
		Gold Standard issuance fee	6,391
		CDM consultancy monitoring report	7,891
		Audit fee	28,708
		Bank charges	317
		Inter-Account Balances	13,79,777
		Accounts payable	7,76,891
		Fixed Deposits	92,59,350
		Closing balance:	
		Cash at bank	4,50,651
Total	2,08,37,206	Total	2,08,37,206

Place: Bangalore

as per my report of even date

Date: 01/09/2016



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