



**K VENKATCHALAM AIYER & CO.,  
CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

To the Trustees of

**VISTHAR TRUST**

**REPORT ON FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **VISTHAR TRUST**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Income and Expenditure account, and 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 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 Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards as prescribed by Central Government. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust 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 adequate 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**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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

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Also At: Delhi, Kochi, Kollam, Kottayam, Palakkad and Thiruvananthapuram





**K VENKATCHALAM AIYER & CO.,  
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auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 on the standalone financial statements.

**Auditors Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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 Trust as at 31<sup>st</sup> March, 2018;
- b) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.
- c) In the case of the Receipts and Payments Account, of the cash flows for the year ended on that date.

**K VENKATCHALAM AIYER & CO.,**  
Chartered Accountants  
FRN: 004610S



  
**M Sivakumar**  
(Partner)  
Mem No: 023844

**Place: Bangalore**  
**Date: 01-Aug-2018**

**No.1657, III Floor, HAL 3<sup>rd</sup> Stage, Jeevan Bhima Nagar Main Road, BENGALURU-560 075**  
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**Also At: Delhi, Kochi, Kollam, Kottayam, Palakkad and Thiruvananthapuram**

VISTHAR TRUST - FCRA  
BALANCE SHEET

(All amounts in Indian Rupees)

PARTICULARS		Note	As at March 31, 2018	As at March 31, 2017
<b>I</b>	<b>LIABILITIES</b>			
	General Fund	1	1,51,76,241	1,28,42,065
	<b>Fund Account</b>			
	(a) Gratuity Fund	2	14,24,680	13,08,420
	(b) Public Lecture Fund	3	8,61,661	8,54,883
	(c) Bandhavi Fund	4	23,61,215	35,37,799
	<b>Capital Grants</b>	5	1,77,40,131	1,77,40,845
	<b>Current Liabilities</b>			
	(a) Sundry Creditors	6	74,930	-
	(b) Other Current Liabilities	7	62,61,761	29,83,293
	(c) Short Term Provisions	8	10,34,211	3,87,285
	<b>TOTAL</b>		<b>4,49,34,831</b>	<b>3,96,54,590</b>
<b>II</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Fixed Assets	9	2,70,89,697	2,76,87,416
	(b) Investment	10	800	800
	(c) Long Term Loans & Advances	11	1,07,308	1,07,308
	<b>Current assets</b>			
	(a) Outstanding Receivables	12	1,21,630	1,10,630
	(b) Cash and Cash Equivalents	13	1,67,10,404	1,08,27,211
	(c) Other Current Assets	14	9,04,992	9,21,225
	<b>TOTAL</b>		<b>4,49,34,831</b>	<b>3,96,54,590</b>

The accompanying notes form an integral part of the financial statement

For Visthar Trust

As per our report of even date attached  
For K.Venkatachalam Aiyer & Co  
Chartered Accountants  
FRN: 0046105

Trustee Trustee



M.SIVAKUMAR  
Partner  
Mem No: 023844

Place: Bangalore  
Date: 01-Aug-2018




VISTHAR TRUST - FCRA  
INCOME AND EXPENDITURE ACCOUNT

(All amounts in Indian Rupees)

PARTICULARS	Note	2017-18	2016-17
<b>I INCOME</b>			
Programme Receipts	15	1,48,43,977	20,84,042
Interest Income	16	2,89,724	6,98,447
<b>III Total Revenue (I + II)</b>		<b>1,51,33,701</b>	<b>27,82,489</b>
<b>IV EXPENDITURE</b>			
Direct Programme Expenses	17	63,89,999	24,96,119
Finance Cost			
Programme Administrative Expenses	18	21,49,456	4,94,595
Employee Benefit Expenses	19	14,57,484	19,84,880
Other Expenses	20	1,92,178	3,62,404
Depreciation	9	26,10,407	26,12,693
<b>Total Expense</b>		<b>1,27,99,524</b>	<b>79,50,691</b>
<b>Excess of Income over Expenditure</b>		<b>23,34,177</b>	<b>(51,68,202)</b>


For Visthar Trust

As per our report of even date attached  
For K.Venkatachalam Aiyer & Co  
Chartered Accountants  
FRN: 0046105

  
Trustee

  
Trustee





**M.SIVAKUMAR**  
Partner  
Mem No: 023844

Place: Bangalore  
Date: 01-Aug-2018

## VISTHAR TRUST - FCRA

Notes forming part of financial statement

## Note 1 GENERAL FUND

(All amounts in Indian Rupees)

Particulars	As at March 31, 2018	As at March 31, 2017
Opening balance	1,28,42,065	1,80,10,266
Add: Excess of Income over Expenditure	23,34,177	(51,68,202)
<b>TOTAL</b>	<b>1,51,76,241</b>	<b>1,28,42,065</b>

## Note 2 GRATUITY FUND

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	13,08,420	11,68,173
Add: Additions during the year	1,16,260	1,40,247
Less: Expenses during the year	-	-
<b>TOTAL</b>	<b>14,24,680</b>	<b>13,08,420</b>

## Note 3 PUBLIC LECTURE FUND

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	8,54,883	8,33,270
Add: Additions during the year	6,778	46,511
Less: Expenses during the year	-	24,898
<b>TOTAL</b>	<b>8,61,661</b>	<b>8,54,883</b>

## Note 4 BANDHAVI FUND

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	35,37,799	43,23,270
Add: Additions during the year	1,97,173	4,72,295
Less: Expenses during the year	13,73,757	12,57,766
<b>TOTAL</b>	<b>23,61,215</b>	<b>35,37,799</b>

## Note 5 CAPITAL GRANTS

Particulars	As at March 31, 2018	As at March 31, 2017
Capital Fund - SJPD	1,42,560	1,42,560
Resource & Learning Centre	62,48,767	62,48,767
Kanavu Building	9,34,416	9,34,416
Meditation Centre	1,95,399	1,95,399
SSS Capital Grant	85,29,546	85,29,546
Kowloon Union Church	1,04,687	1,04,687
ICCO Programme	25,399	26,113
Bhoomishale Land	15,59,357	15,59,357
<b>TOTAL</b>	<b>1,77,40,131</b>	<b>1,77,40,845</b>

## Note 6 SUNDRY CREDITORS

Particulars	As at March 31, 2018	As at March 31, 2017
Shree Creations	74,930	-
<b>TOTAL</b>	<b>74,930</b>	<b>-</b>

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VISTHAR TRUST - FCRA  
Notes forming part of financial statement

Note 7 OTHER CURRENT LIABILITIES

(All amounts in Indian Rupees)

Particulars	As at March 31, 2018	As at March 31, 2017
GDST 2017	-	78,078
AJWS Programme	38,26,146	-
ICCO Programme - Gender Mainstreaming	2,79,042	7,43,198
CACM Programme	1,72,158	3,78,574
CREA Programme	15,76,042	12,88,734
Dolls Ministry	2,41,376	4,75,844
CMCJ Programme	1,66,997	18,865
<b>TOTAL</b>	<b>62,61,761</b>	<b>29,83,293</b>

Note 8 SHORT TERM PROVISIONS

Particulars	As at March 31, 2018	As at March 31, 2017
Tax Deducted at Source payable	1,43,149	1,43,149
Retention Money Payable	37,708	27,121
Thimoti Initiative Inc	7,49,076	1,93,309
Other Payables	1,04,278	23,706
<b>TOTAL</b>	<b>10,34,211</b>	<b>3,87,285</b>

Note 10 INVESTMENTS

Particulars	As at March 31, 2018	As at March 31, 2017
Hopcom Investments	800	800
<b>TOTAL</b>	<b>800</b>	<b>800</b>

Note 11 LONG TERM LOANS AND ADVANCES

Particulars	As at March 31, 2018	As at March 31, 2017
LPG Deposit	7,200	7,200
Other Deposit	15,108	15,108
Telephone Deposit	22,000	22,000
Rent Deposit	53,000	53,000
Wireless Internet	10,000	10,000
<b>TOTAL</b>	<b>1,07,308</b>	<b>1,07,308</b>

Note 12 SUNDRY DEBTORS

Particulars	As at March 31, 2018	As at March 31, 2017
Mehboob	20,630	20,630
Garuda Autocraft Pvt Ltd	11,000	-
Sagar Electricals	90,000	90,000
<b>TOTAL</b>	<b>1,21,630</b>	<b>1,10,630</b>

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VISTHAR TRUST - FCRA  
Notes forming part of financial statement

Note 13 CASH AND CASH EQUIVALENTS

(All amounts in Indian Rupees)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Cash in hand</b>		
Cash in hand	32,115	58,396
<b>Balance at Bank</b>		
State Bank of India	3,11,384	17,069
Vijaya Bank Koppal	16,019	19,832
Vijaya Bank Kothanur Branch	3,79,479	2,87,117
<b>Deposits</b>		
Andhra Bank FD	3,38,278	3,17,355
SBT-FD	1,10,06,647	70,00,960
Vijaya Bank Koppal	11,33,382	11,33,382
Vijaya Bank Kothanur	34,93,100	19,93,100
<b>TOTAL</b>	<b>1,67,10,404</b>	<b>1,08,27,211</b>

Note 14 OTHER CURRENT ASSET

Particulars	As at March 31, 2018	As at March 31, 2017
TDS Receivable	2,72,556	2,27,602
Accrued Interest	6,14,336	6,82,623
<b>Advances to Others</b>		
Staff Advance	18,100	11,000
<b>TOTAL</b>	<b>9,04,992</b>	<b>9,21,225</b>





Note 7.1 SCHEDULE TO CURRENT LIABILITIES

A) AJWS Programme		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	-	-
Add: Additions during the year	62,76,000	-
Less: Expenses during the year		-
Visthar Karnataka Project	1,70,535	-
EKTA Tamilnadu Project	3,01,192	-
JAGORI New Delhi Project	10,88,207	-
North East Network Project	8,89,920	-
<b>Total Expenses</b>	<b>24,49,854</b>	<b>-</b>
<b>Balance as on 31-03-2018</b>	<b>38,26,146</b>	<b>-</b>

B) ICCO Gender Mainstreaming		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	7,43,198	2,26,626
Add: Additions during the year	-	7,53,200
Less: Expenses during the year	4,64,156	2,36,628
<b>Balance as on 31-03-2018</b>	<b>2,79,042</b>	<b>7,43,198</b>

C) CACM PROGRAMME		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	3,78,574	3,50,230
Add: Additions during the year	-	2,55,518
Less: Expenses during the year	2,06,416	2,27,174
<b>Balance as on 31-03-2018</b>	<b>1,72,158</b>	<b>3,78,574</b>

D) CREA CLFZ Programme		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	12,88,734	11,31,485
Add: Additions during the year	34,19,906	35,76,406
Less: Expenses during the year	31,32,598	34,19,157
<b>Balance as on 31-03-2018</b>	<b>15,76,042</b>	<b>12,88,734</b>

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E) DOLLS MINISTRY Programme		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	4,75,844	1,17,626
Add: Additions during the year	-	7,10,605
Less: Expenses during the year	2,34,468	3,52,387
Balance as on 31-03-2018	2,41,376	4,75,844

F) CMCJ Programme		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	18,865	-
Add: Additions during the year	2,88,070	93,932
Less: Expenses during the year	1,39,938	75,067
Balance as on 31-03-2018	1,66,997	18,865

G) Bandhavi Programme		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	-	(15,14,399)
Add: Additions during the year	31,38,628	43,06,029
Add: Agriculture Income	17,773	18,482
Add: Other contributions		4,95,066
Add: Bandhavi Fund a/c	13,91,530	12,57,766
Less: Expenses during the year	45,47,931	45,62,944
Balance as on 31-03-2018	-	-

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VISTHAR TRUST - FCRA

Notes forming part of financial statement

Note 15 PROGRAMME RECEIPTS

(All amounts in Indian Rupees)

Particulars	2017-18	2016-17
Theater Mitu	15,34,157	-
Francoise Bosteels	74,800	-
Other Programmes	9,98,640	7,10,913
40K Plus Inc	15,70,829	-
Lancaster Programme Fee	-	2,33,832
GDST Fee 2017	78,078	-
Gustavus Adolphus College	1,03,25,649	-
Gender Diversity & Transformation Fees	-	1,10,449
CRC Income	2,61,824	10,28,848
<b>TOTAL</b>	<b>1,48,43,977</b>	<b>20,84,042</b>

Note 16 INTEREST INCOME

Particulars	2017-18	2016-17
Bank Interest	91,486	62,992
Interest on TDS and Others	-	19,619
Interest on Fixed Deposits	1,98,238	6,15,836
<b>TOTAL</b>	<b>2,89,724</b>	<b>6,98,447</b>

Note 17 DIRECT PROGRAMME EXPENSES

Particulars	2017-18	2016-17
JPSC/SDPI - Expenses	34,25,044	68,186
Gordon College Expenses	50,766	-
Davidson College Programme Expenses	36,670	-
Lancster Univesity Expenses	-	2,08,920
Bhoomi Habba Expenses	1,51,718	-
Gender Diversity Social Transformation	-	4,36,800
Theater School Expenses	3,18,858	7,51,537
Repertory Expenses VRS	2,94,170	-
CRC Expenses	17,31,264	21,872
Rural Womens Collective	76,067	1,84,493
Internship Expenses	-	59,064
Fellowship Expenses	2,06,000	1,26,000
Leadership Training Programme	48,883	-
Calender Related Expenses	-	22,500
Hospitality and Staff Retreat Expenses	10,840	27,008
Other Programme Expenses	39,719	1,63,366
OCRPL/CGM Expenses	-	62,242
Voluntary Media Council Expenses	-	2,30,919
Columbia Seminary Expenses	-	22,840
CBM India Trust Expenses	-	1,10,372
<b>TOTAL</b>	<b>63,89,999</b>	<b>24,96,119</b>

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**VISTHAR TRUST - FCRA**

Notes forming part of financial statement

**Note 18 PROGRAMME AND ADMINISTRATIVE EXPENSES**

(All amounts in Indian Rupees)

Particulars	2017-18	2016-17
Salaries and Wages - Theater school	5,19,442	2,54,504
Salaries and Wages - CRC	16,30,014	2,40,091
<b>TOTAL</b>	<b>21,49,456</b>	<b>4,94,595</b>

**Note 19 EMPLOYEE BENEFIT EXPENSES**

Particulars	2017-18	2016-17
Salaries & Wages - General Administration	14,57,484	19,84,880
<b>TOTAL</b>	<b>14,57,484</b>	<b>19,84,880</b>

**Note 20 OTHER EXPENSES**

Particulars	2017-18	2016-17
Postage & Telephone	1,53,687	1,94,726
Travelling & Conveyance	6,643	71,774
Interest & Bank Charges	5,657	10,682
Audit fees	-	46,000
Equipment Maintenance Office	14,532	26,200
Printing and stationery	11,659	13,022
<b>TOTAL</b>	<b>1,92,178</b>	<b>3,62,404</b>

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VISTHAR TRUST - FCRA  
 Note 9  
 FIXED ASSETS as on 31-3-2018

Sl. No	Description	WDV as on 01-04-2017	Additions		Deletions	Total	Rate	Depreciation	WDV as on 01-04-2018
			> 180 Days	< 180 Days					
1	Land	51,76,037	-	-	-	51,76,037	0%	-	51,76,037
2	Building	1,93,13,500	14,35,716	1,80,095	-	2,09,29,311	10%	20,83,926	1,88,45,385
3	Furniture & Fixtures	16,06,842	-	-	-	16,06,842	10%	1,60,684	14,46,158
4	Office Equipments	10,16,997	1,23,211	86,334	-	12,26,542	15%	1,77,506	10,49,036
5	Vehicles	5,20,347	-	42,200	-	5,62,547	15%	81,217	4,81,330
6	Computers	24,928	1,17,528	5,399	-	1,47,855	40%	58,062	89,793
7	Books	28,765	18,287	3,919	-	50,971	100%	49,011	1,960
	<b>TOTAL</b>	<b>2,76,87,416</b>	<b>16,94,742</b>	<b>3,17,947</b>	<b>-</b>	<b>2,97,00,105</b>		<b>26,10,407</b>	<b>2,70,89,697</b>

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VISTHAR TRUST - FCRA  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

(All amounts in Indian Rupees)

Receipts		Year Ended 31st March 2018	Year Ended 31st March 2017	Payments		Year Ended 31st March 2018	Year Ended 31st March 2017
To	Opening Balance			By	Fixed Assets	20,17,731	18,45,448
"	Bank Accounts	3,24,018	3,90,933	"	Fixed Deposits	1,61,47,000	92,58,563
"	Cash-in-hand	58,396	1,00,016				
				"	Programme Expenses	1,39,38,291	81,73,130
"	Programme Receipts	2,76,70,910	1,22,43,687	"	House Rent advance	10,000	-
"	General Donation	74,800	26,876	"	Advance paid to Staff	1,31,693	77,976
"	Advances Recovered from Staff	7,394	25,000	"	Tax Deducted at Source	1,79,091	1,23,909
"	Fixed Deposits closed	1,10,00,000	1,19,69,323	"	Other Duties and Taxes	33,259	-
"	TDS Payable	98,929	-	"	EPF and Tax on Profession	12,25,545	8,60,921
"	Retention Money payable	37,708	-	"	Salaries and staff welfare	54,16,162	41,54,582
"	Advance from others	5,61,560	20,532	"	Other payables	51,125	95,429
"	Income Tax refund	-	3,25,230	"	Bank Charges	5,146	10,682
"	Interest Received	2,58,535	5,46,111	"	Printing and Stationery	11,659	13,022
"	Publication income	-	650	"	Telephone and Postage	1,52,787	1,93,526
				"	Travelling expenses	6,643	72,135
				"	Retention amount paid	27,121	16,285
				"	IT refund paid to Local	-	1,48,130
				"	Repairs and Maintenance	-	26,200
				"	Audit fees	-	42,000
				"	Calendar Expenses	-	22,500
				"	Medical Aid James	-	1,31,507
				"	Closing Balance		
				"	Bank Accounts	7,06,882	3,24,018
				"	Cash-in-hand	32,115	58,396
	<b>Total</b>	<b>4,00,92,250</b>	<b>2,56,48,358</b>		<b>Total</b>	<b>4,00,92,250</b>	<b>2,56,48,358</b>

For Visthar Trust

For K.Venkatachalam Aiyer & Co  
Chartered Accountants  
FRN: 0046105

   
Trustee Trustee



  
M.SIVAKUMAR  
Partner  
Mem No: 023844

Place: Bangalore  
Date: 01-Aug-2018



VISTHAR TRUST  
Financial Year 2017-18

SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting

The financial statements have been prepared in accordance with the generally accepted accounting principles. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year. The financial statements are presented in Indian Rupees.

NOTES FORMING PART OF ACCOUNTS

1. Presentation

Previous year figures have been rearranged/regrouped and reclassified wherever necessary so as to make them comparable with current year presentation

2. Round Off

Figures have been rounded off to the nearest rupees.

For the Board of Trustees

For K.Venkatachalam Aiyer & Co.,  
Chartered Accountants  
Firm Registration Number: 0046105

  
Trustee

  
Trustee

  
  
M. Sivakumar  
Partner  
M. No. 023844

Place: Bangalore  
Date: 01-Aug-2018