



PHILLIPPOS GEORGE & Co.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To
The Trustees of
Visthar Trust, Bangalore

Opinion

We have audited the accompanying financial statements of **Visthar Trust , Bangalore** which comprise the Balance Sheet as at March 31, 2025 the Income & Expenditure Account for the year then ended and a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give us a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of **Visthar Trust , Bangalore** as at March 31, 2025 and the *Excess of Expenditure over Income* for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is responsible for overseeing the entity's financial reporting process.

Auditors Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

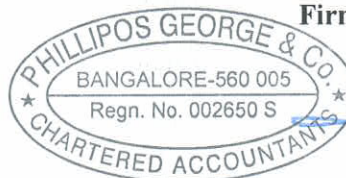
We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Further, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c. The Balance Sheet, the Income and Expenditure A/c dealt with by this Report are in agreement with the relevant books of account.

**For Phillipos George & Co
Chartered Accountants
Firm Reg. No: 002650 S**



**Place: Bangalore
Date: 18th August 2025P**

**Joe James
Partner
Membership No: 251076
UDIN: 25251076BMIIOM7124**

Visthar Trust

Bengaluru

Summary of Significant Accounting Policies and Notes to Accounts for the year ended 31st March 2025

A. Summary of Significant Accounting Policies

1. Basis of Accounting

The financial statements have been prepared under the historical cost convention on a cash basis of accounting and in accordance with the generally accepted accounting principles in India and the Technical Guide on Accounting for NPOs.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, income and expenses. Actual results could differ from those estimates.

3. Going Concern

The financial statements have been prepared on a going concern basis which assumes the Trust will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. There are no conditions indicating the existence of a material uncertainty that may cast significant doubt about the Trust's ability to continue as a going concern.

4. Revenue Recognition

• **Donations and Grants**

Unrestricted Donations: are recognized as income when received.

- **Interest Income:** Recognized on a time proportion basis based on periodic interest certificate received from the bank.

- **Other Receipts:** Recognized as income when the right to receive is established.

5. Fixed Assets and Depreciation

Fixed Assets are stated at historical cost less accumulated depreciation. Depreciation is provided on a written-down value method (or straight-line method, as applicable) at rates prescribed under the Income Tax Act or as per internal management estimates based on useful life, whichever is appropriate.

6. Impairment of Assets

The Trust assesses at each balance sheet date whether there is any indication that an asset may be impaired. If such indication exists, an impairment loss is recognized.

7. Investments

Investments are carried at cost. Provision for diminution in value is made where, in the opinion of the management, such diminution is permanent.

8. Cash and Cash Equivalents

Cash and cash equivalents include balances with banks and cash in hand, short-term deposits, and other highly liquid investments.

M. K. K. K.



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**Visthar Trust
Bengaluru**

B. Notes to Accounts

01. Nature of Entity

The Trust is a secular civil society organisation committed to social justice and peace including to respond to issues of poverty, environmental destruction, gender discrimination and social exclusion, by promoting Transformative Learning, Community Based Initiatives, and Eco-enterprises in collaboration with educational institutions, civil society, faith-based organizations, social movements and other related programs.

2. Income Tax Exemption

The Trust is registered under sec 12AB of the Indian Income-tax Act, 1961 with the Commissioner of Income-tax (Exemptions) vide registration number AAATV0626KE1989601 This makes the Trust eligible for tax exemption on total income subject to the compliance with specific provisions of the Indian Income-tax Act, 1961.

3. Contingent Liabilities

There are no known contingent liabilities as at the balance sheet date.

4. Events After Balance Sheet Date

No material events have occurred after the balance sheet date that would require adjustments to or disclosures in the financial statements.

5. Prior Period Items

No significant prior period income or expenditure has been recognized during the current year.

6. Other Disclosures

a. The financial statements are presented in Indian Rupees.

As per our report of even date

For Phillipos George & Co.,

Chartered Accountants

Firm Reg. No.:002650 S

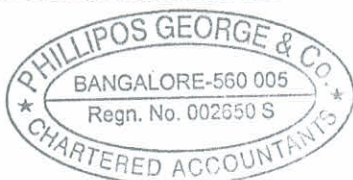


Joe James

Partner

Membership No. 251076

UDIN: 25251076BMIIOM7124



For Visthar Trust



Trustee

Trustee

Bangalore

Date: 18th August 2025

Visthar Trust - FCRA
Bangalore
Balance Sheet as at 31.03.2025

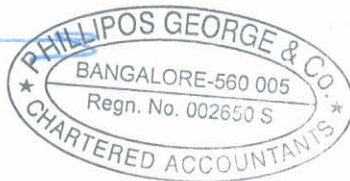
(Amount in ₹)

Particulars	Note	31 March 2025
I Sources of Funds		
1 NPO Funds		
(a) Unrestricted Funds	1	2,39,02,203
(b) Restricted Funds	2	1,08,33,855
		3,47,36,058
2 Current Liabilities		
(a) Other current liabilities	3	11,75,084
(b) Short-term provisions	4	35,000
		12,10,084
Total		3,59,46,142
II Application of Funds		
1 Non-current Assets		
(a) Property, Plant and Equipment	5	1,66,64,542
		1,66,64,542
2 Current assets		
(a) Receivables	6	90,000
(b) Cash and bank balances	7	1,77,83,557
(c) Loans and Advances	8	1,05,108
(d) Other current assets	9	13,02,934
		1,92,81,600
Total		3,59,46,142

As per our report of even date
For Phillipos George & Co.,
Chartered Accountants
Firm Reg. No.:002650 S



Joe James
Partner
Membership No. 251076
UDIN: 25251076BMIIOL4347



For the Board of Trustees



Trustee

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Place : Bangalore
Date: 18th August 2025

Visthar Trust - FCRA
Income and Expenditure for the year ended 31 st March 2025

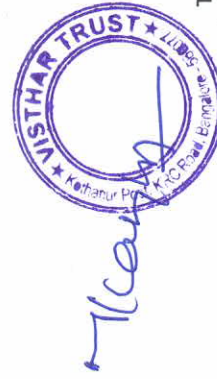
Particulars	Note	31 March 2025		
		Unrestricted funds	Restricted funds	Total
I Income				
(a) Donations and Grants				
(b) Other Income	10	10,65,740	1,78,08,346	1,78,08,346
III Total Income		10,65,740	1,78,08,346	1,88,74,086
IV Expenses:				
(a) Program Expense	11	59,443	73,33,036	73,92,479
(b) Salary and Wages	12	22,532	86,37,691	86,60,223
(c) Administrative Expense	14	1,11,041	18,37,620	19,48,660
(d) Depreciation and amortization expense	13	13,31,345		13,31,345
Total expenses		15,24,361	1,78,08,346	1,93,32,707
V Excess of Income over Expenditure for the year (III- IV)		(4,58,621)	-	(4,58,621)
Balance transferred to General Fund		(4,58,621)	-	(4,58,621)

As per our report of even date
For Philippos George & Co.,
Chartered Accountants
Firm Reg. No.:002650 S



Joe James
Partner
Membership No. 251076
UDIN: 25251076BMH0L4347

For the Board of Trustees



Trustee

Place : Bangalore
Date: 18th August 2025

Visthar Trust - FCRA

	Unrestricted Funds	As at 1st April 2024 (Opening Balance)	Funds transferred/received during the year	Interest Earned on Fixed Deposits	Funds Utilised during the year	As at 31st March 2025 (Closing Balance)
1						
1	General Fund	37,63,463	(4,58,621)			33,04,842
2	Capital Fund	1,77,40,131	-			1,77,40,131
3	Designated Funds					
(a)	Gratuity Fund	1,18,756				1,18,756
(b)	Public Lecture Fund	12,44,824		1,70,475	4,27,809	9,87,490
(c)	Bandhavi Fund	17,50,984				17,50,984
	Total	2,46,18,158	(4,58,621)		4,27,809	2,39,02,203

	Restricted Funds	As at 1st April 2024 (Opening Balance)	Funds transferred/received during the year	Interest Earned on Fixed Deposits	Funds Utilised during the year and transferred to Income & Expenditure Account	As at 31st March 2025 (Closing Balance)
2						
1	Aids Children's Empowerment Programme	17,810	-			17,810
2	Bright Fund (Womes Empowerment Program)	3,14,082	-		1,96,863	1,17,219
3	Charity Aid Foundation	3,63,931	4,984		69,993	2,98,922
4	Dolls Ministry	39,626	3,000			42,626
5	Equality Fund	63,79,294	62,54,029		59,25,954	67,07,368
6	GRPM	56,149			84,672	-28,523
7	KIA CAPACITY Building Programme	8,67,574			2,25,202	6,42,372
8	KIA Programme- CREA	12,62,668	66,85,474		59,83,607	19,64,535
9	KIA Programme Resilience Project	75,985			75,985	-
10	KNH / Bandhavi Programme	22,931	41,84,771		41,55,966	51,737
11	LST Programme	8,17,676			4,00,000	4,17,676
12	Lush Programme	1,46,563				1,46,563
13	Sheep Rearing Project	39,022				39,022
14	UK Online Foundation	7,29,180	95,621		4,08,273	4,16,529
	Total	1,11,32,491	1,72,27,879		1,75,26,515	1,08,33,855



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Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

3	Other Current Liabilities	31-03-2025
(a)	Project Payables	2,28,208
(b)	Statutory Payables	-1,200
(c)	Salary Payable	32,254
(d)	Other Payables	2,75,626
(e)	Visthar Local	4,21,538
(f)	GDST Course Fee	2,18,658
	Total Other Current Liabilities	11,75,084
4	Short-term Provisions	31-03-2025
(a)	Audit Fee Payable	35,000
	Total Short-term Provisions	35,000

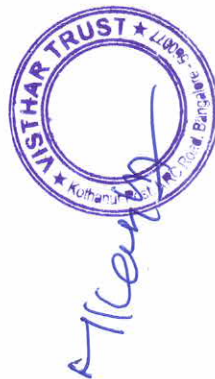


Visthar Trust FC
Schedule 5

Statement of Fixed Assets and Depreciation for the year ended 31st March 2025

(Amount in ₹)

Sl. No.	Name of the assets	Gross value 01.04.2024	Additions		Deletions	Total value 31.03.2025	Depreciation For the year	Net block As on 31.03.2025
			Before 30th Sept	After 1st Oct				
1	Land	51,76,037				51,76,037	-	51,76,037
2	Building	1,11,80,429				1,11,80,429	11,18,043	1,00,62,386
3	Furniture & Fixture	7,75,719				7,75,719	77,572	6,98,147
4	Office Equipments	4,18,379				4,18,379	62,757	3,55,622
5	Vehicles	3,41,762				3,41,762	51,264	2,90,498
6	Computers & Periodicals	24,700				24,700	9,880	14,820
7	Xerox	78,861				78,861	11,829	67,032
	TOTAL	1,79,95,887	-	-	-	1,79,95,887	13,31,345	1,66,64,542



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Visthar Trust
Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

6	Receivables	31-03-2025
	Sundry Debtors	
(i)	Sagar Electricals Koppal	90,000
	Total Receivables	90,000
7	Loans & Advances	31-03-2025
(a)	Security Deposits	
(i)	LPG Deposit	7,200
(ii)	Rent Deposit Koppal	50,000
(iii)	Telephone Deposit	22,000
(iv)	Other Deposits	15,108
(v)	Wireless Internet	10,000
(vi)	Hopcorn Invetment	800
	Total Loans & Advances	1,05,108
8	Cash and Bank Balances	31-03-2025
A	Cash and cash equivalents	
(a)	Fixed Deposits	1,70,52,384
(b)	Cash on hand	
(i)	BIR	2,708
(ii)	Bandhavi	14,965
	Total Cash and cash equivalents	1,70,70,057







Visthar Trust

Notes forming part of the Financial Statements for the year ended 31st March, 2025

B	Other bank balances	
(a)	Bank Account	
(i)	SBI 40050814230	1,480
(ii)	SBI 40001316277	8,054
(iii)	Bank Of Baroda 58540100005420	2,87,538
(iv)	Bank Of Baroda 74290200004506	1,44,894
(v)	SBI Delhi	61,126
(vi)	SBI 1426	2,10,408
	Total other bank balances	7,13,500
	Total Cash and bank balances	1,77,83,557
9	Other current assets	31-03-2025
	TDS Receivable	3,12,019
	GST Input Receivable	1,25,295
	North East Data Network (Airwire-Internet)	2,06,117
	Livestock	32,000
	Accrued Interest	6,27,502
	Total Other current assets	13,02,934

M. K. Singh



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Visthar Trust - FCRA

Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

10	Other income	31-03-2025
(a)	Savings interest	85,210
(b)	Interest Income on FD	9,80,530
	Total Other Income	10,65,740
11	Programme Expense	31-03-2025
A	Unrestricted	
(a)	CSR Activity Volunteer Exp.	21,610
(b)	Other Programme Expense	37,833
	Total Programme Expense (A)	59,443
B	Restricted	
(a)	Bandhavi Programme	23,84,205
(b)	CAFA America	4,08,273
(c)	CREA	16,10,907
(d)	Equity Fund	15,95,105
(e)	KIA Capacity Building Programme	2,25,202
(f)	LST Programme - Adani	4,00,000
(g)	GRPM Training Programme	84,672
(h)	Women Empowerment Programme	1,96,863
(i)	Kappen Centenary Public Seminar - Public Lecture Fund	4,27,809
	Total Programme Expense (B)	73,33,036
	Total Programme Expense (A + B)	73,92,479
12	Salaries & Wages	31-03-2025
A	Unrestricted	
(a)	Salaries & Staff Welfare	22,532
	Total Salaries & Wages (A)	22,532

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Visthar Trust - FCRA

Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

B Restricted	
(a) Bandhavi Programme	14,52,063
(b) CREA	36,16,738
(c) Equity Fund	35,68,890
Total Salaries & Wages (B)	86,37,691
Total Salaries & Wages (A + B)	86,60,223
13 Depreciation and amortization expense	31-03-2025
(a) on tangible assets (Refer note 11)	13,31,345
Total Depreciation and amortization expense	13,31,345
14 Adminstrative Expense	31-03-2025
A Unrestricted	
(a) Audit Fee	37,500
(b) Bank Charges	4,687
(c) Employer Contribution	50,976
(d) Printing & Stationery	1,048
(e) Rates & Taxes	2,502
(f) Telephone Charges	2,999
(g) Vehicle maintenance	11,329
Total Adminstrative Expense (A)	1,11,041
B Restricted	
(a) Bandhavi Programme	3,19,698
(b) CREA	7,55,962
(c) Equity Fund	7,61,960
Total Adminstrative Expense (B)	18,37,620
Total Adminstrative Expense (A + B)	19,48,660

M. K. K. K.



B. K. K.



Receipts	Amount (₹)	Amount (₹)	Payments	Amount (₹)	Amount (₹)
Opening Balances:					
Cash In Hand			Project Payments		
BIR	11,319		Bandhavi	41,55,966	
Bandhavi	22,092		CAFA	4,08,273	
Bidar	1,513		CREA	59,83,607	
CAF	18,380		Equity Fund	59,25,954	
CREA	17,242		KIA Capacity Building	2,25,202	
EQ Fund	16,271	86,817	GRPM Training	84,672	
			Women Empowermenr	1,96,863	
Bank			LST Programme Adani	4,00,000	
SBI 40050814230	2,129		Kappen Centenary Public Seminar	4,27,809	1,78,08,346
SBI 40001316277	8,703				
Bank Of Baroda 58540100005420	8,05,658		Indirect Expense		
Bank Of Baroda 74290200004506	1,71,615		GDST Programme	69,993	
SBI Delhi	26,677		Audit Fee	37,500	
SBI 1426	30,647	10,45,429	Bank Charges	4,687	
			CSR Expense	21,610	
Fixed Deposit	1,60,35,306	1,60,35,306	Salaries & Wages	22,532	
			Other Program Expense	37,833	
Project Receipts			Employer Contribution	50,976	
Kindernotelife	41,84,771		Printing & Stationery	1,048	
Uk Online Giving Foundation	1,00,605		Rates & Taxes	2,502	
Protestantse Kerk In Actie	66,85,474		Telephone Charges	2,999	
Equality Fund FC	62,54,029	1,72,24,879	Vehicle maintenance	11,329	2,63,009
Current Asset			Current Asset		
a) Kindrenote life	10,13,094	10,13,094	GST Credit	10,350	
			Accrued Interest	3,00,525	
Current Liabilities			TDS Receivable	70,668	3,81,543
Fund Account	1,70,475				
Audit Fee payable	10,000		Current Liabilities		
Unutilised Project Balance		1,80,475	Visthar Local	2,30,488	
			Salary Payable	14,184	
Indirect Income			EPF Payable	67,470	
FD Interest	9,80,530		GST Payable	20	
Savings Interest	85,210		PT Payable	2,400	
Recovery	5,00,000	15,65,740	TDS Payable	77,587	
			Outstanding Payable	2,883	
			Unutilised Project Balance	5,20,253	9,15,285
			Closing Balances:		
			Cash In Hand		
			BIR	2,708	
			Bandhavi	14,965	17,673
			Bank		
			SBI 40050814230	1,480	
			SBI 40001316277	8,054	
			Bank Of Baroda 58540100005420	2,87,538	
			Bank Of Baroda 74290200004506	1,44,894	
			SBI Delhi	61,126	
			SBI 1426	2,10,408	7,13,500
			Fixed Deposit	1,70,52,384	1,70,52,384
Total		3,71,51,740	Total		3,71,51,740

Joe James
Partner
Membership No. 251076
UDIN: 25251076BMJIOL4347



Trustee

Place : Bangalore
Date: 18th August 2025

