

INDEPENDENT AUDITORS' REPORT

To the Trustees of Let's Do Some Good Foundation

Report on the Financial Statements

1. We have audited the accompanying financial statements of Let's Do Some Good Foundation Trust which comprise the Balance sheet as at 31st March 2016, Statement of Income & Expenditure and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Trustees Responsibility on the Financial Statements

2. Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and the Receipts and Payments of the Trust. This responsibility also includes maintenance of adequate accounting records for safeguarding 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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.
4. 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 control relevant to the Trust's preparation and fair presentation of the financial statements 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 Trustees, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Financial Statements.



6. Opinion

Further we report that:

- (a) We have 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 appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Income & Expenditure and the Statement of Receipts & Payments are dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto, give in the prescribed manner the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2016;
 - (ii) in the case of the Statement of Income & Expenditure, of the Excess of Expenditure Over Income for the year ended on that date;
 - (iii) in the case of the Statement of Receipts & Payments, of the financial transactions of the Trust for the year ended on March 31, 2016;



Place: Bangalore

Date : 6th June, 2016

For RCE & Co.,
Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar

V. Easwar
Partner
Membership No. 202877

**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

BALANCE SHEET AS AT MARCH 31, 2016

| | | 31-Mar-16 Rs. | 31-Mar-15 Rs. |
|----------------------------|---|--------------------------|--------------------------|
| Liabilities | | | |
| Corpus and Reserves | | | |
| Corpus Fund | 2 | 20,000 | 20,000 |
| Reserves and Surplus | 3 | 197,558 | 1,179,723 |
| | | <u>217,558</u> | <u>1,199,723</u> |
| Current Liabilities | | | |
| Other current liabilities | 4 | 27,706 | 20,000 |
| | | <u>27,706</u> | <u>20,000</u> |
| | | <u>245,263</u> | <u>1,219,723</u> |
| Assets | | | |
| Current Assets | | | |
| Cash and cash equivalents | 5 | 245,263 | 1,219,723 |
| | | <u>245,263</u> | <u>1,219,723</u> |
| | | <u>245,263</u> | <u>1,219,723</u> |

Significant Accounting Policies & Notes on Accounts 1
This is the Balance Sheet referred to in our report of even date.

For RCE & Co.,
Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar V

V. Easwar
Partner
Membership No. 202877



**For and on behalf of the Trustees of
Let's Do Some Good Foundation**

For Let's Do Some Good Foundation Trust

Shoma Bakre

Shoma Bakre
Trustee

For Let's Do Some Good Foundation Trust

Anindita Das Lala

Anindita Das Lala
Trustee

Place: Bangalore

Date : 6th June, 2016

**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2016

| | Notes | 31-Mar-16 Rs | 31-Mar-15 Rs |
|--|-------|------------------|------------------|
| Income | | | |
| Donations/Contributions | 6 | 2,278,851 | 2,997,765 |
| | | <u>2,278,851</u> | <u>2,997,765</u> |
| Expenditure | | | |
| Education and Charitable Activities | 7 | 3,188,674 | 1,753,641 |
| Operating Expenses | 8 | 72,343 | 64,401 |
| | | <u>3,261,017</u> | <u>1,818,042</u> |
| Income/(Expenditure) before tax | | (982,166) | 1,179,723 |
| Less: Tax expense | | | |
| - Provision for Income Tax | | - | - |
| | | <u>-</u> | <u>-</u> |
| Income/(Expenditure) after tax | | <u>(982,166)</u> | <u>1,179,723</u> |

Significant Accounting Policies & Notes on Accounts 1

This is the Statement of Income and Expenditure referred to in our report of even date.

For RCE & Co.,
Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar V

V. Easwar
Partner
Membership No. 202877

Place: Bangalore

Date : 6th June, 2016

**For and on behalf of the Trustees of
Let's Do Some Good Foundation**

For Let's Do Some Good Foundation Trust

Shoma Bakre

Shoma Bakre
Trustee

For Let's Do Some Good Foundation Trust

Anindita Das Lala

Anindita Das Lala
Trustee

**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

| Receipts | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. | Payments | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|---|--------------------|--------------------|--|--------------------|--------------------|
| Opening Cash & Bank Balances | | | Amount utilised for Education and related purpose | | |
| Cash in Hand | 3,110 | - | Child Empowerment Programs | 1,828,779 | 1,641,549 |
| Bank Balance - HDFC A/c | 1,216,613 | - | Woman Empowerment Programs | 20,000 | 17,600 |
| Doations received | 2,278,851 | 2,997,065 | Social Services & Special Programs | 144,494 | 94,492 |
| Corpus Fund | - | 20,000 | Education & Training Programs | 380,801 | - |
| | | | Infrastructure Facilities | 777,100 | - |
| | | | Health Care & Nutrition Programmes | 37,500 | - |
| | | | Other Expenses | | |
| | | | Bank Charges | 500 | 399 |
| | | | Professional Charges | 22,800 | 38,788 |
| | | | Gifts and Articles | 2,290 | - |
| | | | Meeting Expenses | 18,797 | - |
| | | | Printing and Stationery | 5,075 | 5,214 |
| | | | Travelling Expenses | 15,175 | - |
| | | | Closing Cash & Bank Balance | | |
| | | | Cash in Hand | - | 3,110 |
| | | | Bank Balance - HDFC A/c | 245,263 | 1,216,613 |
| | 3,498,574 | 3,017,065 | | 3,498,574 | 3,017,765 |

This is the Receipts and Payments Account referred to in our report of even date.

For RCE & Co.,
Chartered Accountants
ICAL Firm Regn. No. : 0091415

V. Easwar

V. Easwar
Partner
Membership No. 202877

Place: Bangalore
Date : 6th June, 2016

**For and on behalf of the Trustees of
Let's Do Some Good Foundation**

For Let's Do Some Good Foundation Trust:

Shoma Bakre

Shoma Bakre
Trustee

For Let's Do Some Good Foundation Trust:

Anindita Das Lala

Anindita Das Lala
Trustee



**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

This Trust (Let's Do Some Good Foundation) was formed on 21st March, 2014 and registered with Sub-registrar Vide Reg No. SHV-400021-2014-15/CD No.SHVD 176 dtd 21-Apr-2014.The Trust is a Charitable Trust with the core objective to bring about the positive social change for the underprivileged segments of society.

The objects of the Trust are to promote Education for underprivileged children, Women and Child Empowerment, undertake initiatives to improve medical facilities, Cleanliness and other assistance to the institutions recognized under Sec 80G of Income Tax Act, 1961 and also to arrange vocational training and employability. The Trust is Registered under section 12AA of Income Tax Act 1961 vide Reg No. DIT(E)BLR/12A/J-72/AABTL1474C/ITO (E)/Vol 2014-15 dtd 25-Jul-2014 and also obtained the approval under section 80G(5)(vi) vide Reg No. DIT(E)/BLR/80G/J-161/AABTL1474C/ITO (E) - 1/Vol2014-2015 dtd 14-Aug-2014. Registered Office of the Trust is situated at No. Villa # 59, Phase 1, Adarsh Palm Retreat, Outer ring road, Devarabisanahalli, Bangalore - 560103 and PAN of the Trust is AABTL1474C.

1. Statement on Significant Accounting Policies

i) Method of Accounting

The Trust adopts the historical cost concept and accrual basis in the preparation of its accounts.

ii) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Depreciation is provided on a Written-down Value Method (WDV) based on the rates prescribed under the Income Tax Act, 1961. No fixed assets are held as at balance sheet date ie.. as at 31st March 2016.

iii) Taxes on Income

Current tax is determined on the basis of the Income Tax Act, 1961. The income of the trust is exempted as per the provision of sections 11 to 13 of the Income Tax Act 1961.

2. Corpus Fund

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|--------------------------------|--------------------|--------------------|
| Opening Balance | 20,000 | - |
| Add: Collected during the year | - | 20,000 |
| Less: Utilised during the year | - | - |
| Closing Balance | 20,000 | 20,000 |

3. Reserves and Surplus

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|--------------------------------|--------------------|--------------------|
| Opening Balance | 1,179,723 | - |
| Add: Collected during the year | (982,166) | 1,179,723 |
| Less: Utilised during the year | - | - |
| Closing Balance | 197,558 | 1,179,723 |



**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

4 Other Current Liabilities

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|--|--------------------|--------------------|
| Provision for Expenses | 22,000 | 20,000 |
| Trustee's Current Account- Shoma Bakre | 5,706 | - |
| | <u>27,706</u> | <u>20,000</u> |

5 Cash and Cash Equivalents

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|------------------------|--------------------|--------------------|
| a. Cash on hand | - | 3,110 |
| b. Balances with banks | 245,263 | 1,216,613 |
| | <u>245,263</u> | <u>1,219,723</u> |

6 Donation/Contributions

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|--------------------|--------------------|--------------------|
| Donations received | 2,278,851 | 2,997,765 |
| | <u>2,278,851</u> | <u>2,997,765</u> |

7 Education and Charitable Activities

| Particulars | 31-Mar-2016 Rs. | 31-Mar-2015 Rs. |
|--|--------------------|--------------------|
| Children Education and Empowerment | 1,828,779 | 1,641,549 |
| Women Empowerment Programs | 20,000 | 17,600 |
| Education & Training Programs | 380,801 | - |
| Infrastructure Facilities - Toilets etc. | 777,100 | - |
| Social Services & Special Programs | 144,494 | 94,492 |
| Health Care & Nutrition Programs | 37,500 | - |
| | <u>3,188,674</u> | <u>1,753,641</u> |



**LET'S DO SOME GOOD FOUNDATION
(A REGISTERED TRUST)**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

8 Operating Expenses

| Particulars | 31-Mar-2016 | 31-Mar-2015 |
|-------------------------|---------------|---------------|
| | Rs. | Rs. |
| Bank Charges | 500 | 399 |
| Printing and Stationery | 5,075 | 5,214 |
| Professional Charges | 24,800 | 58,788 |
| Gifts & Prizes | 2,290 | - |
| Meeting Expenses | 18,777 | - |
| Travelling Expenses | 20,901 | - |
| | 72,343 | 64,401 |

9 Previous year's figures have been reclassified/regrouped wherever necessary to make them comparable to this year's provision.

For RCE & Co.,
Chartered Accountants
ICAI Firm Regn. No. : 009141S

Easwar V

V. Easwar
Partner
Membership No. 202877

Place: Bangalore
Date : 6th June, 2016



For Let's Do Some Good Foundation Trust

Shoma Bakre

Trustee **Shoma Bakre**
Trustee

**For and on behalf of the Trustees of
Let's Do Some Good Foundation**

For Let's Do Some Good Foundation Trust

Anindita Das Lala

Trustee **Anindita Das Lala**
Trustee