

INDEPENDENT AUDITORS' REPORT

To the Trustees of Let's Do Some Good Foundation

Opinion

1. We have audited the accompanying financial statements of Let's Do Some Good Foundation, situated at Villa #59, Phase 1, Adarsh Palm Retreat, Outer ring road, Devarabisanahalli, Bangalore - 560103 which comprise the Balance sheet as at March 31, 2020, the Statement of Income & Expenditure and the Receipt & Payment Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs as at 31st March, 2020, and the excess of Income over Expenditure for the year ended on that date.

2. **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) and accounting principles generally accepted in 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the relevant Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. **Management's Responsibility on the Financial Statements**

The Management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

4. **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (c) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern
- (d) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

5. Further 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 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 a true and fair view in conformity with the accounting principles generally accepted in India

Place : Bangalore
Date : 12th June 2020

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

Meenakshi

Meenakshi

Partner

Membership No. 216264

UDIN:20216264AAAANR4741



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

BALANCE SHEET AS AT MARCH 31, 2020

		31-Mar-20 Rs.	31-Mar-19 Rs.
Liabilities			
Corpus and Reserves			
Corpus Fund	2	20,000	20,000
Reserves and Surplus	3	510,319	369,267
		<u>530,319</u>	<u>389,267</u>
Current Liabilities			
Other current liabilities	4	35,400	35,000
		<u>35,400</u>	<u>35,000</u>
		<u>565,719</u>	<u>424,267</u>
Assets			
Current Assets			
Cash and cash equivalents	5	565,719	424,267
Other current assets		-	-
		<u>565,719</u>	<u>424,267</u>
		<u>565,719</u>	<u>424,267</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

Meenakshi

Meenakshi
Partner
Membership No. 216264
UDIN:20216264AAAAANR4741



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

For Let's Do Some Good Foundation Trust

Shoma Bakre

**Trustee
Shoma Bakre
Trustee**

For Let's Do Some Good Foundation Trust

Anindita Das Lala
**Anindita Das Lala
Trustee**

Place: Bangalore
Date : 12th June 2020

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2020

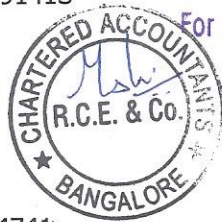
	Notes	31-Mar-20 Rs	31-Mar-19 Rs
Income			
Donations/Contributions	6	<u>3,073,843</u>	<u>3,069,914</u>
		3,073,843	3,069,914
Expenditure			
Education and Charitable Activities	7	2,861,153	3,180,949
Operating Expenses	8	<u>71,638</u>	<u>97,697</u>
		2,932,791	3,278,646
Excess of Income over Expenditure before tax		141,052	(208,732)
Less: Tax expense			
- Provision for Income Tax		-	-
Excess of Income over Expenditure after tax		<u>141,052</u>	<u>(208,732)</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

Msh.

Meenakshi
Partner
Membership No. 216264
UDIN:20216264AAAAANR4741



**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
Trustee

Place: Bangalore
Date : 12th June 2020

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

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Receipts	31-Mar-2020 Rs.	31-Mar-2019 Rs.	Payments	31-Mar-2020 Rs.	31-Mar-2019 Rs.
Opening Cash & Bank Balances			Amount utilised for Education and other charitable activities		
Cash in Hand	-	-	Child Empowerment Programs	1,205,415	1,448,639
Bank Balance - HDFC A/c	424,267	633,978	Woman Empowerment Programs	152,494	274,000
Doations received	3,073,843	3,069,914	Social Services & Special Programs	749,700	139,953
Corpus Fund	-	-	Education & Training Programs	409,234	976,298
			Health Care & Nutrition Programmes	344,310	342,060
			Other Expenses		
			Bank Charges	-	24
			Professional Charges	47,238	83,420
			Meeting Expenses	-	8,752
			Travelling Expenses	24,000	-
			Trustees Current Account	-	6,479
			Closing Cash & Bank Balance		
			Cash in Hand	-	-
			Bank Balance - HDFC A/c	565,719	424,267
	3,498,110	3,703,892		3,498,110	3,703,892

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

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

Meenakshi
Meenakshi
Partner
Membership No. 216264
UDIN:20216264AAAAANR4741



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

Shoma Sakre
Shoma Bakre
Trustee

Aningita Das Lala
Aningita Das Lala
Trustee

Place: Bangalore
Date : 12th June 2020

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

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

The Trust 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 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.

The Trust is Registered under Foreign Contribution Regulation Act, 2010 vide Reg No. 094421756 dated 27th February 2019 and there were no Foreign Contributions received by the Trust till the period ending 31st March 2020.

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) Revenue Recognition

Donations received shall be recognised as income during the year on actual receipt basis.

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-2020	31-Mar-2019
	Rs.	Rs.
Opening Balance		
Add: Collected during the year	20,000	20,000
Less: Utilised during the year	-	-
Closing Balance	20,000	20,000



For Let's Do Some Good Foundation Trust

[Signature]
Trustee

For Let's Do Some Good Foundation Trust

[Signature]
Trustee

**LET'S DO SOME GOOD FOUNDATION
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SIGNIFICANT ACCOUNTING POLICIES AND NOTES

3. Reserves and Surplus

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Opening Balance	369,267	577,999
Add: Excess of Income/(Expenditure) during the year	141,052	(208,732)
Closing Balance	510,319	369,267

4 Other Current Liabilities

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Provision for Expenses	35,400	35,000
	35,400	35,000

5 Cash and Cash Equivalents

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
a. Cash on hand	-	-
b. Balances with banks	565,719	424,267
	565,719	424,267

6 Donation/Contributions

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Donations received - Domestic	3,073,843	3,069,914
	3,073,843	3,069,914

7 Education and Charitable Activities

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Children Education and Empowerment	1,205,415	1,448,639
Women Empowerment Programs	152,494	274,000
Education & Training Programs	409,234	976,298
Social Services & Special Programs	749,700	139,953
Health Care & Nutrition Programs	344,310	342,060
	2,861,153	3,180,949



For Let's Do Some Good Foundation Trust

Shweta Dalme
Trustee

For Let's Do Some Good Foundation Trust

Anindita Das Lal
Trustee

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

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

8 Operating Expenses

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Bank Charges	-	24
Professional Charges	47,638	88,920
Meeting Expenses	-	8,753
Travelling Expenses	24,000	-
	<u>71,638</u>	<u>97,697</u>

9 Previous year's figures have been reclassified/regrouped wherever necessary.

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

Msh

Meenakshi
Partner
Membership No. 216264
UDIN:20216264AAAAANR4741



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Place: Bangalore
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