

## **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 2015, 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 of the Trust. This responsibility includes the design, implementation and maintenance of internal control 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 Management, 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.
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;

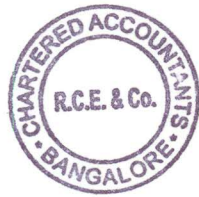


(d) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto, give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the 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, 2015;

(ii) in the case of the Statement of Income & Expenditure, of the Excess of Income Over Expenditure 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, 2015;



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

*Bharath M*

**Bharath. M**  
Partner  
ICAI Membership No: 217084

Place: Bangalore  
Date : 10/07/2015

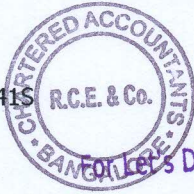


**LET'S DO SOME GOOD FOUNDATION  
(A REGISTERED TRUST'S)**

**BALANCE SHEET AS AT MARCH 31, 2015**

		<b>31-Mar-15 Rs.</b>
<b>Reserves and Liabilities</b>		
Corpus Fund	2	20,000
Reserves and Surplus	2A	<u>11,79,723</u>
		11,99,723
<b>Current Liabilities</b>		
Other current liabilities	3	<u>20,000</u>
		20,000
		<u><b>12,19,723</b></u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	4	<u>12,19,723</u>
		12,19,723
		<u><b>12,19,723</b></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. : 0091415



*Bharath M*

**Bharath. M**  
Partner  
ICAI Membership No: 217084

Place: Bangalore  
Date : 10/07/2015

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

*Shoma Bakre*  
For Let's Do Some Good Foundation Trust

**Shoma Bakre**  
Trustee  
Trustee

*Anindita Das Lala*  
For Let's Do Some Good Foundation Trust

**Anindita Das Lala**  
Trustee  
Trustee

Trustee

**Income**

Donations/Contributions

5

29,97,765

29,97,765

**Expenditure**

Education and Charitable Activities

6

17,53,641

Operating Expenses

7

64,401

18,18,042

**Income/(Expenditure) before tax**

11,79,723

**Less: Tax expense**

- Provision for Income Tax

-

-

**Income/(Expenditure) after tax**

**11,79,723**

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

*Bharath M*

**Bharath. M**

Partner

ICAI Membership No: 217084



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

For Let's Do Some Good Foundation Trust:

*Shoma Bakre Anindita Das Lata*

**Shoma Bakre**  
Trustee

**Anindita Das Lata**  
Trustee

Trustee

Place: Bangalore

Date : 10/07/2015



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

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015**

Receipts	31-Mar-2015 Rs.	Payments	31-Mar-2015 Rs.
<b>Opening Cash &amp; Bank Balances</b>		<b>Amount utilised for Education and related purpose</b>	
Cash in Hand	-	Child-Empowerment Activities	16,41,549
Bank Balance - HDFC A/c	-	Woman Empowerment Activities	17,600
Doations received	29,97,065	Other Charitable Activities	94,492
Corpus Fund	20,000	<b>Other Expenses</b>	
		Bank Charges	399
		Professional Charges	18,612
		Paid to Trustee- Shoma Bakre	25,390
		<b>Closing Cash &amp; Bank Balance</b>	
		Cash in Hand	3,110
		Bank Balance - HDFC A/c	12,16,613
	<b>30,17,065</b>		<b>30,17,765</b>

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

*Bharath. M*

**Bharath. M**  
Partner  
ICAI Membership No. 217084



**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

*Anindita Das Lala*  
For Let's Do Some Good Foundation Trust

**Anindita Das Lala**  
Trustee

Place: Bangalore  
Date : 10/07/2015



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

**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 i.e., as at 31st March 2015.

**iii) Expenses**

All expenses incurred by the Trustees in connection with the administration of the Trust including the remuneration of any person if employed and the audit fees shall be borne by the Trust.

**iv) 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-2015 Rs.
Opening Balance	-
Add: Collected during the year	20,000
Less: Utilised during the year	-
Closing Balance	<u>20,000</u>

**2A. Reserves and Surplus**

Particulars	31-Mar-2015 Rs.
Opening Balance	-
Add: Collected during the year	11,79,723
Less: Utilised during the year	-
Closing Balance	<u>11,79,723</u>

83





<b>4</b>	<b>Cash and Cash Equivalents</b>	31-Mar-2015
	Particulars	Rs.
		3,110
	a. Cash on hand	1,216,613
	b. Balances with banks	1,219,723
<b>5</b>	<b>Donation/Contribution received</b>	31-Mar-2015
	Particulars	Rs.
		2,997,765
	Donations received	2,997,765
<b>6</b>	<b>Education and Charitable Activities</b>	31-Mar-2015
	Particulars	Rs.
		1,641,549
	Children Education and Empowerment	17,600
	Woman Empowerment	94,492
	Other Charitable Activities	1,753,641
<b>7</b>	<b>Operating Expenses</b>	31-Mar-2015
	Particulars	Rs.
		399
	Bank Charges	4,594
	Books and Periodicals	620
	Printing And Stationery	20,000
	Audit Fees	38,788
	Professional Charges	64,401

8. This being the first year of operations there are no previous year figures.

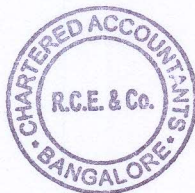
**For RCE & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 009141S

*Bharath. M*

**Bharath. M**  
Partner  
ICAI Membership No: 217084

Place: Bangalore

Date : 10/01/2015



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

**Shoma Bakre**  
Trustee

**Anindita Das Lala**  
Trustee