



**V. K. MADHAVA RAO & CO.**

**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of  
Dharmavaram Boys Town Society,  
Kothapeta, Dharmavaram,  
Sri Sathya sai (Dt.),  
Andhrapradesh.

**I. Opinion :**

We have audited the attached Financial Statements of **Dharmavaram Boys Town Society, (The Society) Dharmavaram, Ananthapuramu (Dt.)**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2024 and also the statement of Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date and notes to the financial statements, including a summary of Significant Accounting Policies.

In our opinion, the accompanying financial Statements give a true and fair view of the financial position of the Trust as at 31<sup>st</sup> March, 2024 and of its excess of Expenditure over Income for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.(ICAI).

**II. Basis for Opinion :**

We had conducted the audit in accordance with auditing Standards on Auditing (SAs) issued by ICAI. 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 ICAI that are relevant to our audit and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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**III. Responsibilities of Management and Those Charged with Governance for the Financial Statements:**

Management is responsible for preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows 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 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.

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 the Management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Trust's financial reporting process.







### IV. 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 scepticism throughout the audit. We also:


- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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.

We communicate with those charged with governance 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.

For and on behalf of  
M/s. V K Madhava Rao & Co.,  
Chartered Accountants,  
Firm Registration No:001908S



(V.M.SUDHAKAR)  
Proprietor

(Membership No: 202151)

UDIN: 24202151BKFXUT9474



Place: Secunderabad  
Date: 28-06-2024



# DHARMAVARAM BOYS TOWN SOCIETY :: DHARMAVARAM

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 1st APRIL 2023 to 31st MARCH 2024

RECEIPTS	SCHEDULE Nos	AMOUNT ₹		PAYMENTS	SCHEDULE Nos	AMOUNT ₹	
<u>Opening Balance :</u>				<u>Expenditure :</u>			
Cash	SCH - I	14,086.00		Education Program	SCH - VII	88,87,097.00	88,87,097.00
Bank-General		3,00,974.80	3,15,060.80				
Subsidiary Bank Accounts	SCH-IA	9,97,219.10	9,97,219.10	Capital Expenditure	SCH - VIII	3,01,096.00	3,01,096.00
<u>Grants and Donations :</u>				<u>Other Liability - Expenditure :</u>			
Local Grants / Donations	SCH - II	75,50,000.00		Gratuity & Welfare	SCH - IX	40,500.00	41,050.00
Donations		50,000.00	76,00,175.00	Other Liability		550.00	
Membership fee		175.00					
<u>Other Receipts / Income :</u>				<u>Advances :</u>			
Interest on Deposit & others				TDS Receivable from Income Tax Department	SCH - V	5,285.00	5,285.00
Income From School Receipts	SCH - III	1,57,119.00					
Income on Investments		11,33,501.00	13,20,416.00	<u>Investments :</u>			
		29,796.00		Deposits / Investments	SCH - X	51,555.00	2,08,755.00
<u>Other Receipts / Current Liabilities</u>				Gratuity & Welfare		1,57,200.00	
Gratuity & Welfare	SCH - IV	1,57,200.00	1,57,750.00				
Profession Tax		550.00					

As per our report of even date attached  
for M/S V K MADHAV A RAO & Co

Chartered Accountants

ICAI Firm Registration No : 001908S



*V M Sudhakar*

V M Sudhakar  
Proprietor

Membership No : 202151

RECEIPTS	SCHEDULE Nos	AMOUNT ₹	PAYMENTS	SCHEDULE Nos	AMOUNT ₹
<u>Realisation of Bank Investments :</u>					
Bank Investments ( Fixed Deposits )	SCH - VI	51,555.00	Closing Balances :		
Staff Welfare and Gratuity		10,704.00	Cash	SCH - I	9,216.00
			Bank		3,94,154.80
			Subsidiary Bank Accounts	SCH-I-A	6,06,226.10
<b>TOTAL :</b>			<b>TOTAL :</b>		<b>1,04,52,879.90</b>

Significant accounting Policies and Notes on Accounts  
The Schedules referred to above form an integral part of the Financial Statements

XVII

As per our report of even date attached  
for M/S V K MADHAVA RAO & Co

Chartered Accountants

ICAI Firm Registration No : 001908S



*V M Sudhakar*

V M Sudhakar

Proprietor

Membership No : 202151

# DHARMAVARAM BOYS TOWN SOCIETY :: DHARMAVARAM

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1st APRIL 2023 to 31st MARCH 2024.

EXPENDITURE	SCHEDULE Nos	AMOUNT ₹	INCOME	SCHEDULE Nos	AMOUNT ₹
<u>Expenditure :</u>			<u>Grants and Donations :</u>		
Education Program	SCH - VII	88,87,097.00	Local Grants / Donations	SCH - II	76,00,000.00
			Membership fee		175.00
<u>Depreciation :</u>					
Buildings		3,57,396.00	<u>Other Receipts / Income :</u>		
Compound wall		2,733.00	Interest on Deposit & others		1,57,119.00
Computer Peripherals		98,897.00	Income from School Receipts	SCH - III	11,33,501.00
Furniture & Fittings		60,937.00	Income on Investments		29,796.00
Electrical Electronic and Equipments	SCH - XI	69,012.00			
Vehicles		4,537.00			
Other Assets / Equipments		13,638.00			
Sports Equipments		2,325.00	Excess of Expenditure over Income	SCH-XII	5,75,981.00
<b>TOTAL :</b>			<b>TOTAL :</b>		<b>94,96,572.00</b>

Significant accounting Policies and Notes on Accounts	XVII
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for **M/S V K MADHAV A RAO & Co**

Chartered Accountants

ICAI Firm Registration No : 001908S



**V M Sudhakar**

Proprietor

Membership No : 202151



# DHARMAVARAM BOYS TOWN SOCIETY :: DHARMAVARAM

## BALANCE SHEET AS AT 31.03.2024.

LIABILITIES	SCHEDULE Nos.	AMOUNT ₹		ASSETS	SCHEDULE Nos.	AMOUNT ₹	
<b>FUND ACCOUNT:</b>				<b>FIXED ASSETS:</b>			
Capital Fund Account	SCH - XII	52,62,336.00	64,04,484.90	Fixed Assets	SCH - XIV	52,62,336.00	52,62,336.00
General Fund Account		11,42,148.90					
<b>FUTURE PROGRAM FUND UNDER</b>				<b>CURRENT ASSETS:</b>			
DBTS Corpus Fund				<b>INVESTMENTS:</b>			
				Staff Welfare Fund	SCH - XV	10,21,429.00	26,93,252.00
				Corpus		15,52,629.00	
				Other Deposits		1,19,194.00	
<b>CURRENT LIABILITIES:</b>							
Gratuity & Welfare	SCH - XIII	10,21,429.00	10,21,979.00				
Profession Tax		550.00		<b>ADVANCES:</b>			
				TDS Receivable from Income Tax Department	SCH - XVI	13,908.00	13,908.00
				<b>Closing Balances:</b>			
				Cash	SCH - I	9,216.00	4,03,370.80
				Bank Balance		3,94,154.80	
				Subsidiary Bank Accounts	SCH - I-A	6,06,226.10	6,06,226.10
<b>TOTAL :</b>			<b>89,79,092.90</b>	<b>TOTAL :</b>			<b>89,79,092.90</b>

Significant accounting Policies and Notes on Accounts

The Schedules referred to above form an integral part of the Financial Statements

As per our report of even date attached  
for **M/S V K MADHAVA RAO & Co**

Chartered Accountants

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