



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VISION RESCUE

Qualified Opinion

We have audited the accompanying financial statements of **VISION RESCUE** (the Society), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Income and Expenditure for the year then ended and notes to the financial statements, including summary of the significant accounting policies.

In our opinion, *except for the effects of the matter described in the Basis for Qualified Opinion section of our report*, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31st March, 2019 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

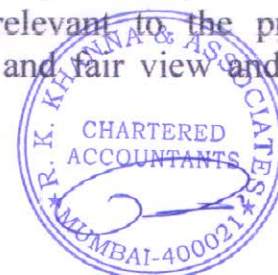
Basis for Qualified Opinion

In terms of Note No.2(e), the liability for Gratuity has not been provided for, this was on the reasoning that the financial statements are prepared on cash basis as stated in Note No.2(a). However, this constitutes a departure from the Accounting Standards issued by ICAI.

We conducted our audit in accordance with the 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 Society in accordance with the *Codes of Ethics* issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the Society in accordance with the accounting principles generally accepted in India. 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.



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

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

Auditors' 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-

- 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.
- 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 Society'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 Society to cease to continue as a going concern.



- 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.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)



RAJA B. SINGH
Partner

(Membership No.018372)

Mumbai;

Date: 12th June 2019

VISION RESCUE

Registration No. F-31012(Mumbai)

BALANCE SHEET AS AT 31ST MARCH 2019

	Note No.	31st March 2019		31st March 2018	
		Rupees	Rupees	Rupees	Rupees
FUNDS AND LIABILITIES					
Trust Corpus			5,000		5,000
Income And Expenditure Account:					
Per last Balance Sheet		18,83,461		1,26,220	
Surplus for the year		75,19,002	94,02,463	17,57,241	18,83,461
Amount Payable			68,183		35,400
TOTAL			94,75,646		19,23,861
PROPERTIES AND ASSETS					
Property, Plant and Equipment	3		56,53,422		1,75,623
Deposits	4		7,13,500		6,000
Loan & Advances			6,91,351		
Tax Deducted at Source			1,072		1,072
Cash and Bank Balances	5		24,16,302		17,41,166
TOTAL			94,75,646		19,23,861

Notes 1 to 12 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)

RAJA B.SINGH
Partner
(Membership No.018372)

Mumbai ;
Date : 12th June 2019



For and on the behalf of the Members of
VISION RESCUE

BIJU THAMPY
(President)

RAJESH JADHAV
(Trustee)

AJESH JOSE
(Treasurer)

VISION RESCUE

Registration No. F-31012(Mumbai)

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

	Note No.	2018-19		2017-18	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Donations		6,97,08,116		68,05,223	
School Fees		-		1,54,990	
Bank Interest		1,13,199	6,98,21,315	2,377	69,62,590
EXPENSES					
Establishment Expenditure	6		46,90,672		6,93,104
Fund Raising	7		35,61,022		
Expenditure on Objects of The Trust:					
Educational Programme	8	4,39,98,402		43,68,190	
Awareness & Skill Development Programme					
Culinary Project	9	33,85,973		-	
The Movement India	10	22,28,030		-	
Pan India	11	15,60,510		-	
Relief & Rehabilitation	12	24,53,969		-	
Rescue the Sick (Medical Relief)		-	5,36,26,884	1,27,909	44,96,099
Depreciation			4,23,735		16,146
SURPLUS FOR THE YEAR			75,19,002		17,57,241

Notes 1 to 12 form an integral part of Financial Statements

As per our report of even date attached to Balance Sheet

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NOTES 1 TO 12 FORMING AN INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2019

NOTE NO. 1

SOCIETY OVERVIEW

Vision Rescue was registered under The Societies Registration Act, 1860 on 28th April 2006 with the objectives of help and support to poor, helpless, widows, orphans, slum-dwellers and other deserving destitute persons, to run educational institutions, hostels, clinics, hospitals and children's home, to establish formal and informal schools designed for the diffusion of knowledge academic and to instruct the masses to lead a healthy life by providing training vide short and long term courses.

NOTE NO. 2

SIGNIFICANT ACCOUNTING POLICIES :

(a) Basis of Accounting :

The financial statements are prepared under the historical cost convention on a going concern and cash basis and in accordance with the generally accepted accounting principles and are in line with the relevant laws as well as the guidelines and Accounting Standards prescribed by the Institute of Chartered Accountants of India.

(b) Property, Plant and Equipment :

Expenditure which is capital in nature is capitalised at cost, which comprises of the purchase price (net of rebates and discounts) and any directly attributable cost of bringing the assets to their working condition for intended use.

(c) Depreciation :

Depreciation has been provided on written down value method as per the rates prescribed under Section 32 of the Income Tax Act, 1961.

(d) Revenue Recognition :

Income are recognised as on the date of receipt.

(e) Retirement Benefits :

Retirement benefits are accounted for as and when paid for.



NOTE NO. 3

PROPERTY, PLANT AND EQUIPMENT

Description of Assets	% age of Depn.	W.D.V. as on 01-04-2018	Additions during the year	Written off during the year	Depreciation for the Year	W.D.V. as on 31-03-2019	W.D.V. as on 31-03-2018
Furniture & Fixtures	10%	55,190	9,29,518	-	95,623	8,89,085	55,190
Fire Extinguisher	15%	2,612	25,724	-	4,642	23,694	2,612
Plant & Machinery	15%	1,10,865	3,88,832	-	47,518	4,52,179	1,10,865
Medical Equipment	15%	6,956	-	-	1,043	5,913	6,956
Motor Vehicle	10%	-	14,50,000	-	95,000	13,55,000	-
Computers	10%	-	3,92,529	-	33,190	3,59,339	-
Office Equipment	15%	-	1,17,835	-	14,830	1,03,005	-
Kitchen Equipment	10%	-	25,93,995	-	1,31,578	24,62,417	-
Musical Equipment	10%	-	3,100	-	310	2,790	-
Total		1,75,623	59,01,534	-	4,23,735	56,53,422	1,75,623
Previous year's figures		64,395	1,27,374	-	16,146	1,75,623	64,395

	- 31st March 2019	31st March 2018
	Rupees	Rupees
NOTE NO. 4		
<u>DEPOSITS</u>		
For Gas	5,000	5,000
For Telephone	1,000	1,000
For Premises	7,07,500	-
	7,13,500	6,000
NOTE NO. 5		
<u>CASH AND BANK BALANCE</u>		
Balance in Current Account	8,160	6,396
Balances in Saving Accounts	23,87,441	17,07,474
Cash in hand	20,701	27,296
	24,16,302	17,41,166

	2018-19	2017-18
	Rupees	Rupees
NOTE NO. 6		
<u>ESTABLISHMENT EXPENDITURE</u>		
Staff Salary	20,15,618	1,35,400
Staff Welfare	1,52,398	-
Staff Training	18,196	-
Rent	1,34,000	-
Repairs and Maintenance	1,48,151	1,23,723
Electricity Charges	38,015	21,870
Printing and Stationery	94,876	20,306
Fees & Subscription	36,556	13,070
Telephone	26,988	5,400
Internet Expenses	15,298	-
Postage & Courier Charges	8,483	-
Vehicle Expenses	1,13,704	-
Travelling & Conveyance Expense	1,16,634	2,13,739
Legal & Professional Fees	6,68,832	1,18,500
Stipend	1,78,080	-
Service Charges	4,85,400	-
Audit Fees	90,000	22,000
General Expenses	3,38,232	15,840
Bank Charges	11,211	3,256
	46,90,672	6,93,104



	2018-19	2017-18
	Rupees	Rupees
NOTE NO. 7		
<u>FUND RAISING</u>		
Rent	70,000	-
Printing & Stationery	1,89,667	-
Advertisement Charges	15,000	-
Refreshments	1,52,419	-
Hospitality	3,71,252	-
Travelling	27,09,992	-
Website Expenses	52,692	-
	35,61,022	-
NOTE NO. 8		
<u>EDUCATIONAL PROGRAMME</u>		
Staff Salary	2,51,70,517	24,91,350
Staff Insurance	4,35,878	-
Staff Training	2,18,352	-
Staff Welfare	9,91,697	-
Stipend	15,25,582	1,25,000
Service Charges	1,75,000	-
Educational Supplies	29,62,091	43,189
School Enrollment Expenses	-	30,000
Sports & Games	7,00,306	85,166
Hospitality	19,923	30,146
Food Expenses	49,79,726	6,86,867
Water Charges	2,28,294	53,919
Rent	13,63,250	1,59,500
Brokerage Charges	51,500	-
Electricity Charges	2,50,838	22,760
Repair & Maintenance	8,78,941	39,482
Printing & Stationery	76,337	45,303
Postage & Courier	72	-
Fees & Subscription	54,267	-
Telephone Expenses	67,728	-
Vehicle Expenses	15,48,577	3,47,017
Help & Assistance	71,647	-
Traveling Expenses	2,98,200	58,763
Programmes & Activities	-	1,49,728
Medical Expenses	3,10,153	-
Dental Care Expenses	4,93,015	-
Vocational Training	11,26,511	-
	4,39,98,402	43,68,190



	2018-19	2017-18
	Rupees	Rupees
NOTE NO. 9		
<u>CULINARY PROJECT</u>		
Staff Salary	9,73,509	-
Staff Insurance	29,322	-
Staff Training	10,398	-
Staff Welfare	58,751	-
Stipend	5,714	-
Rent	2,75,000	-
Electricity	20,284	-
Kitchen Utensils	1,84,530	-
Uniform	49,773	-
Laundry Expenses	24,990	-
Food Expenses	1,49,201	-
Water Charges	5,838	-
Printing & Stationery	28,196	-
Repairs & Maintenance	14,73,533	-
Computer Accessories	47,286	-
Telephone	5,261	-
Travelling	40,667	-
Vehicle Expenses	3,720	-
	33,85,973	-
NOTE NO. 10		
<u>THE MOVEMENT INDIA</u>		
Staff Salary	14,97,144	-
Staff Welfare	46,189	-
Staff Training	12,997	-
Staff Insurance	68,794	-
Stipend	23,000	-
Rent	4,000	-
Repair and Maintenance	1,350	-
Vehicle Expenses	16,577	-
Program & Activities	2,02,261	-
Printing & Stationery	1,34,431	-
Travelling & Conveyance	74,640	-
Hospitality	28,200	-
Refreshments	29,870	-
Website Expenses	50,147	-
Service Charges	38,430	-
	22,28,030	-



	2018-19	2017-18
	Rupees	Rupees
NOTE NO. 11		
<u>PAN INDIA</u>		
Service Charges	6,71,287	-
Stipend	5,45,000	-
Repair & Maintenance	20,395	-
Food Expenses	86,690	-
Programme & Activities	31,800	-
Printing & Stationery	31,020	-
Travelling	1,48,993	-
Camp Expenses	25,325	-
	15,60,510	-
NOTE NO. 12		
<u>RELIEF & REHABILITATION</u>		
Flood Relief	20,97,194	-
Help & Assistance	3,56,775	-
	24,53,969	-

SIGNATURES TO NOTES 1 TO 12

For R. K. KHANNA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.105082W)



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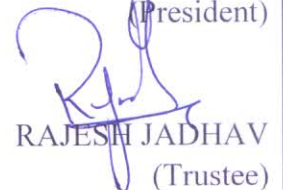


Mumbai ;
Date : 12th June 2019

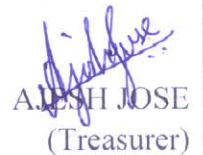
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