

**Pokhrama Foundation**  
(All amounts in Indian Rupees)  
**Balance Sheet as at**

	Note	31 March 2019	31 March 2018
<b>Funds and Liabilities</b>			
<b>Funds</b>			
Members Capital		2,25,000	2,25,000
Excess of income over expenditure		1,27,626	(2,09,484)
		<u>3,52,626</u>	<u>15,516</u>
<b>Current Liabilities</b>			
Trade payables		7,867	
Provision for audit fees		5,000	
		<u>12,867</u>	<u>-</u>
		<u><b>3,65,493</b></u>	<u><b>15,516</b></u>
<b>Assets</b>			
<b>Current Assets</b>			
Balances with Bank		3,65,493	15,516
		<u><b>3,65,493</b></u>	<u><b>15,516</b></u>

Significant accounting policies

1

The notes referred to above form an integral part of the financial statements

As per our report attached  
for **M B Shankar & Co.**  
Chartered Accountants  
Firm's registration number: 018868S

for and on behalf of the Board of Trustees of  
**Pokhrama Foundation**



**Bhavani Shankar Mylavarapu**  
Proprietor  
Membership No: 216663



**Gyan Ranjan Singh**  
Managing Trustee



**Satheesh Parise**  
Trustee

Place: Hyderabad  
Date: 31 May 2019

**Pokhrama Foundation**

(All amounts in Indian Rupees)

**Income and Expenditure account for the year ended**

	Note	31 March 2019	31 March 2018
<b>Income</b>			
<b>Funds</b>			
Income from Donations		16,36,094	1,52,981
<b>Total Income</b>		<u>16,36,094</u>	<u>1,52,981</u>
<b>Expenditure</b>			
Donations to DAV Public School		12,85,700	3,47,420
Bank Charges		417	345
Audit Fee		5,000	
Professional Services		7,867	
<b>Total Expenditure</b>		<u>12,98,984</u>	<u>3,47,765</u>
<b>Excess of income over expenditure</b>		<u>3,37,110</u>	<u>(1,94,784)</u>

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**Satheesh Parise**

*Trustee*

Place: Hyderabad

Date: 31 May 2019

**Pokhrama Foundation**

(All amounts in Indian Rupees)

**Receipts and Payments account for the year ended**

	Note	31 March 2019	31 March 2018
<b>Opening balance</b>			
Balances with Bank		<u>15,516</u>	<u>2,10,300</u>
		<b>15,516</b>	<b>2,10,300</b>
<b>Add: Receipts</b>			
Donations received		<u>16,36,094</u>	<u>1,52,981</u>
		<b>16,36,094</b>	<b>1,52,981</b>
<b>Less: Payments</b>			
Donations to DAV Public School		12,85,700	3,47,420
Bank Charges		417	345
		<u>12,86,117</u>	<u>3,47,765</u>
<b>Closing balance</b>		<b>3,65,493</b>	<b>15,516</b>
Balances with Bank			

Significant accounting policies

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*Managing Trustee*



**Sateesh Parise**

*Trustee*

Place: Hyderabad

Date: 31 May 2019

## Pokhrama Foundation

### 1. Significant accounting policies

#### 1.1 Organization overview

Pokhrama Foundation ('the Trust') is registered under Indian Trust Act 1882 as a Public Charitable Trust. It was formed on 23rd of September 2016 and was registered on 23rd of September 2016. The principal activity of the trust is to launch scholarship for school kids and have mentorship programme to selected students, to establish maintain and run schools, colleges, social service centers and industrial trainings etc.,

#### 1.2 Significant accounting policies

##### (i) Basis of preparation of financial statements

The Balance Sheet and the Income and Expenditure account are prepared under the historical cost convention, on the accrual basis of accounting. In the absence of any authoritatively established accounting principles for the specialised aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below. The financial statements are prepared in Indian Rupees.

##### (ii) Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies require that the Board of Trustees ('Trustees') make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances of assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### (iii) Revenue recognition

Donations received in cash, other than those received for depreciable fixed assets, are recognised as income when the donation is received, except where the terms and conditions require the donations to be utilised over a certain period. Such donations are accordingly recognized rateably over the period of usage.

Donations made with a specific direction that they shall form part of the corpus fund of the Trust are classified as such, and are directly reflected as trust fund receipts in the Balance Sheet.

##### (iv) Income tax

The trust is registered under Section 12A of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.

Consequent to the insertion of tax liability on anonymous donations vide Finance Act 2006, the Trust provides for the tax liability in accordance with the provisions of Section 115BBC of the Act, if at all there any such anonymous donations.

##### (v) Provisions and contingent liabilities

Provisions are recognised when, as a result of obligating events, there is a present obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liability disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote.

### 2. Notes to accounts for the year ended 31 March 2019

#### 2.1 Capital commitments and Contingent liabilities

	As at 31 March 2019	As at 31 March 2018
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	Nil	Nil
Contingent liabilities	Nil	Nil

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Chartered Accountants  
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