

INDEPENDENT AUDITORS' REPORT

To the trustees of the **Concerns Universe Foundation**

Opinion

We have audited the financial statements of **Concerns Universe Foundation** which comprise the Balance Sheet at March 31, 2022, Income and Expenditure Account and the Receipts & Payments Account for the year then ended and notes to the financial statements, which have been prepared significantly on the cash basis of accounting, 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 entity as at March 31, 2022, of its financial performance for the year and receipt and payments for the year then ended in accordance with the accounting principles generally accepted in India for cash basis of accounting.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with these 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 and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India for cash basis of accounting, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity 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.



Auditors' Responsibility 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.

A further description of the auditors' responsibilities for the audit of the financial statements is attached to this report as **Annexure 1**. This description forms part of our auditor's report.

For Simon Rodrigues & Associates LLP
Chartered Accountants
FRN: 007934S/S000065

Thomas Mathai
Partner
Membership No. 052141
UDIN: **22052141AYQKGV8917**



Place: Bangalore
Date: 27th September, 2022

Annexure 1

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 an opinion on the effectiveness of the entity'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 entity'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 entity 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.



Concerns Universe Foundation
Consolidated account
Balance Sheet as on 31.03.2022

Liabilities	Sch	March 31, 2022	March 31, 2021	Assets	Sch	March 31, 2022	March 31, 2021
General Fund	1	2,47,31,626	2,48,27,972	Property, Plant & Equipment	3	1,71,33,665	1,78,95,119
Corpus Fund		15,00,000	15,00,000	Other Current Assets	4A	50,59,654	60,12,416
Current Liabilities	2	1,86,514	1,25,215	Cash & Bank Balances	4B	2,485	23,235
				Cash on Hand		42,22,336	25,22,416
				Bank Balances			
Total		2,64,18,140	2,64,53,186	Total		2,64,18,140	2,64,53,186

Summary of significant accounting policies (Note no. 9)
The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed

For Simon Rodrigues & Associates LLP

Chartered Accountants


Firm Regn no: 0079345/S000065



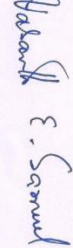

Thomas Mathai
Partner
Membership No - 052141

Date: September 27, 2022
Place : Bangalore

For Concerns Universe Foundation



Gnana Chitra
Executive Trustee



Vasantha E Samuel
Managing trustee



Concerns Universe Foundation

Consolidated Account

Income & Expenditure Account for the Year ended 31.03.2022

EXPENDITURE	Sch	Income & Expenditure Account for the Year ended 31.03.2022		INCOME			
		March 31, 2022	March 31, 2021	Sch	March 31, 2022	March 31, 2021	
To Expenditure	5	68,67,629	46,45,874	By Income	6	76,13,187	64,09,251
To Depreciation	3	8,41,904	9,00,087				
To Excess of Income over Expenditure		(96,346)	8,63,291				
Total		76,13,187	64,09,251	Total		76,13,187	64,09,251

Summary of significant accounting policies (Note no. 9)
The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed

For Simon Rodrigues & Associates LLP
Chartered Accountants
Firm Regn no: 0079345/5000065



Thomas Mathai
Partner
Membership No - 052141
Date: September 27, 2022
Place : Bangalore

For Concerns Universe Foundation

Gnana Chitra
Gnana Chitra
Executive Trustee

Vasanth E. Samuel
Vasanth E Samuel
Managing trustee



Concerns Universe Foundation
No.4 Patel Hanumantharayappa Layout, byrathi Cross
Doddaballapur, Bangalore-560077
Consolidated Account

Receipts & Payments Account for the Year ended 31.03.2022

RECEIPTS	Sch	Receipts & Payments Account for the Year ended 31.03.2022		PAYMENTS	Sch	Receipts & Payments Account for the Year ended 31.03.2022	
		March 31, 2022	March 31, 2021			March 31, 2022	March 31, 2021
To Opening Balance		23,235	50,965	By Expenditure	8	65,28,810	47,38,029
Cash on Hand		25,22,416	12,70,722	By Purchase of Property, Plant & Equipment	3	80,450	5,69,931
Bank Balances				By Fixed Deposits Invested		20,00,000	
To Income	7	73,53,603	61,54,102	By Imprest A/c			62,179
To Redemption of Fixed Deposits		30,31,095	-	By Advances Paid		34,567	-
To Current Assets		-	4,40,000	By Security Deposits		61,700	-
				By Closing Balance		2,485	23,235
				Cash on Hand		42,22,336	25,22,416
				Bank Balances			
Total		1,29,30,348	79,15,789	Total		1,29,30,348	79,15,789

Summary of significant accounting policies (Note no. 9)
 The accompanying notes are integral part of the Financial Statement
 As per our report annexed

For Simon Rodrigues & Associates LLP
 Chartered Accountants
 Firm Regn no: 0079345/5000055

Thomas Mathai
 Partner
 Membership No - 052141
 Date: 14 February 2022
 Place : Bangalore



For Concerns Universe Foundation

Ghana Chitra
 Executive Trustee

Vasanth E Samuel
 Managing trustee



Schedule 3A : Property, Plant & Equipment
Local Contribution Account

Particulars	Op Bal as on April 1, 2021	Addition		Deletion	Total	Rate of Depreciat	Depreciation	WDV as on March 31, 2022
		Ist Half	IInd Half					
HPM Unit Establishment	-	2,450	-	-	2,450	15%	368	2,083
Furnitures & Fixtures	47,698	-	-	-	47,698	10%	4,770	42,928
Utensils	672	-	-	-	672	15%	101	571
Office Equipment	1,896	-	-	-	1,896	15%	284	1,611
Mobile Phone	325	-	-	-	325	15%	49	276
Camera	162	-	-	-	162	15%	24	138
Printer & Scanner	2,295	-	-	-	2,295	15%	344	1,951
Building	1,39,569	-	-	-	1,39,569	5%	6,978	1,32,591
Black Boards & Projection screens	19,881	-	-	-	19,881	15%	2,982	16,899
Flour Mill Machinery	88,260	-	-	-	88,260	40%	35,304	52,956
TOTAL	3,00,757	2,450	-	-	3,03,207		51,204	2,52,003
Previous Year	2,29,595	-	1,47,100	-	3,76,695		75,938	3,00,757





Schedule 3B : Property, Plant & Equipment
Foreign Contribution Account

FIXED ASSETS	WDV as on 01-04-2021	ADDITIONS		Deletions	T O T A L	Rate	Depreciation	WDV as on 31-03-2022
		1st Half	2nd Half					
Computer & Peripherals	1,24,401	-	-	-	1,24,401	40%	49,760	74,640
Furniture & Fixtures	1,10,085	-	30,500	-	1,40,585	10%	14,059	1,26,527
Cutting Tables	13,050	-	-	-	13,050	10%	1,305	11,745
Utensils	418	-	-	-	418	15%	63	355
Office Equipment	2,514	-	-	-	2,514	15%	377	2,137
Mobile Phone	16,831	-	-	-	16,831	15%	2,525	14,306
Camera	26,115	-	-	-	26,115	15%	3,917	22,198
Tvs Scooty	7,464	-	-	-	7,464	15%	1,120	6,344
Printer & Scanner	18,068	-	-	-	18,068	15%	2,710	15,357
Site For Child Care Centre Building	51,00,087	-	-	-	51,00,087	0%	-	51,00,087
Ups	1,11,83,327	-	-	-	1,11,83,327	5%	5,59,166	1,06,24,161
Sound System	31,022	-	-	-	31,022	15%	4,653	26,368
Car	40,893	-	-	-	40,893	15%	6,134	34,759
Borewell Motor	6,47,995	-	-	-	6,47,995	15%	97,199	5,50,796
Hpm Roaster	50,788	-	-	-	50,788	15%	7,618	43,170
Body Massage Bed	33,994	-	-	-	33,994	15%	5,099	28,895
Facial Steamer	12,007	-	-	-	12,007	15%	1,801	10,206
Hair Dryer Stand	6,549	-	-	-	6,549	15%	982	5,567
Hairwash Station	1,201	-	-	-	1,201	15%	180	1,021
Preethi Mixer Zodiac	13,098	-	-	-	13,098	15%	1,965	11,133
Prestige - Cooker	7,123	-	-	-	7,123	15%	1,068	6,054
Prestige Gas Stove	2,960	-	-	-	2,960	15%	444	2,516
Prestige Hand Mixer	2,164	-	-	-	2,164	15%	325	1,839
Refrigerator - Whirlpool	1,478	-	-	-	1,478	15%	222	1,256
Salon Trolley	15,448	-	-	-	15,448	15%	2,317	13,130
Sewing Machines	4,912	-	-	-	4,912	15%	737	4,175
Single Deck Oven	52,448	-	-	-	52,448	15%	7,867	44,581
Usha Tailoring Machine Software	26,196	-	-	-	26,196	15%	3,929	22,267
Whirlpool - Microwave Cupboard - Sundereshan	25,900	39,000	-	-	64,900	15%	9,735	55,165
	11,288	-	-	-	11,288	15%	1,693	9,595
	-	8,500	-	-	8,500	15%	1,275	7,225
	4,541	-	-	-	4,541	10%	454	4,086
TOTAL	1,75,94,362	47,500	30,500	-	1,76,72,362		7,90,700	1,68,81,662
Previous Year	1,79,95,680	88,045	3,34,786	-	1,84,18,511		8,24,149	1,75,94,362

Schedule 1 : General Fund

Particulars	As on 31st March 2022	As on 31st March 2021
Local Contribution Account		
Opening Balance	58,42,342	47,66,142
Add: Excess of Income over Expenditure/Less: (Excess of Expenditure over Income)	(6,27,719)	10,76,200
Sub-total (A)	52,14,622	58,42,342
Foreign Contribution Account		
Opening Balance	1,89,85,630	1,91,98,539
Add: Excess of Income over Expenditure/Less: (Excess of	5,31,373	(2,12,909)
Sub-total (B)	1,95,17,003	1,89,85,630
TOTAL (A+B)	2,47,31,626	2,48,27,972

Schedule 2 : Current Liability

Particulars	As on 31st March 2022	As on 31st March 2021
Local Contribution Account		
Duties & Taxes		
Professional Tax	-	1,200
TDS on Profession	-	7,800
TDS on Contracts	305	360
Sundry Creditors		
Creditor - Divya Grace	18	-
Simon Rodrigues and Associates LLP	90,180	-
Sri Srinivasa Traders	6,146	-
Loan from Trustee	71,288	71,288
Program Advance	-	34,567
Ruth M	-	10,000
Sub-total (A)	1,67,937	1,25,215
Foreign Contribution Account		
Sundry Creditors		
Payable - SRA for Professional Charges	13,500	-
Sundry Creditor - Sangheetha	5,077	-
Sub-total (B)	18,577	-
TOTAL (A+B)	1,86,514	1,25,215



Schedule 4A : Current Asset		
Particulars	As on 31st March 2022	As on 31st March 2021
Local Contribution Account		
Deposits		
Fixed Deposit with Canara Bank	43,14,980	53,60,422
Asteya Services Security Deposit	30,000	-
Gas Cylinder Deposit	1,700	-
Rent Deposit	91,100	61,100
Loans & Advances		
TDS Receivable	46,473	54,239
Accrued Interest		
	1,01,275	-
Sub-total (A)	45,85,528	54,75,761
Foreign Contribution Account		
Loans & Advances		
Professional Services	-	2,250
TDS receivable	-	407
BWSSB - Deposits	2,43,610	2,43,610
Gas - Deposits	1,850	1,850
Rent Deposits	1,80,000	2,35,000
Advance - Rajendran	50,000	50,000
Branch Imprest	(1,335)	3,538
Sub-total (B)	4,74,126	5,36,655
TOTAL (A+B)	50,59,654	60,12,416

Schedule 4B : Cash & Bank Balances		
Particulars	As on 31st March 2022	As on 31st March 2021
Cash on Hand		
Local Contribution Account	2,485	21,388
Foreign Contribution Account	-	1,847
Bank Balances		
Local Contribution Account	20,42,544	18,28,513
Foreign Contribution Account	21,79,793	6,93,903
TOTAL	42,24,821	25,45,651



Schedule 5 : Income

Particulars	As on 31st March 2022	As on 31st March 2021
Local Contribution Account		
Contributions & Donations		
Donations - Institutions	9,16,972	12,47,902
Donations - Individuals	16,83,302	9,22,440
Donations and Contributions	-	89,110
Indirect Income		
Sale of high protein mix	4,86,485	2,900
Fee-Child Care	68,350	30,640
Fee-Community College	1,51,513	65,700
Sale of scrap	-	3,000
Interest on Savings Bank A/c	59,359	13,451
Interest on FD	2,38,930	2,96,572
Interest on IT refund	-	1,876
Liability Written Back	34,567	
Sub-total (A)	36,39,478	26,73,591
Foreign Contribution Account		
Donations-Institutions		
AS OUTREACH	4,95,709	7,49,798
India collaboration	-	19,40,183
India share R/C	34,34,150	9,93,069
Keto Online	-	9,207
Donations-Individuals		
Donations-Individuals	8,941	-
Donations-Community college	-	12,408
Donations-Child care development	-	1,692
Other income		
Bank Interest	34,909	29,303
Sub-total (B)	39,73,709	37,35,660
TOTAL (A+B)	76,13,187	64,09,251



Schedule 6 : Expenditure

Particulars	As on 31st March 2022	As on 31st March 2021
Local Contribution Account		
Concerns Community College		
Staff Expenses	2,73,480	1,73,590
Maintenance	16,156	12,030
Administration	21,034	28,861
Community College	1,05,727	1,413
Website Maintenance	3,381	-
Child Development Programmes		
Staff Expenses	2,11,449	2,87,068
Child development programmes	82,703	35,698
Maintenance	80,693	80,565
Administration-Child care centres	23,840	18,655
Community Development Programme		
Staff Expenses	2,05,805	2,56,176
Office Expenses	8,977	9,229
HPM Cost of preparation	760	14,558
Community Programme Expenses	1,05,015	1,39,190
Women's Day Celebration	4,216	-
IGP-HPM		
Staff Expenses	23,595	9,040
Maintenance	-	1,200
Administration	-	1,112
AMPHENOL PROJECT		
Restoring Lost Childhood	4,12,457	-
Training For Employable Skills	3,79,421	-
Salary - LAWZER KUMAR J	10,000	-
Salary - SUMANA SUJITH JOHN	20,000	-
COVID RELIEF - HEMA HATHANGADI		
Dry Ration Kit - Sangeetha	3,56,646	-
Cloth & Accessories - Masks	34,100	-
HPM - Distribution to Community	47,500	-
Thermometer for Communities	22,500	-
Pulse Oximeter	7,000	-
Face Shield - Protective Kit	21,800	-
Education Support	2,00,000	-
Medical Expenses	5,000	-
COMMUNITY BASED DAY CARE		
Teaching & Learning Materials	40,923	-
Nutrition - Child Development Centres	1,21,781	-
Salaries & Wages	1,90,000	-
HPM REDUCTION		
Production Costs	3,50,173	-



Administration Expenses		
Bank charges	-	1,373
Dana Mojo service charges	-	463
Fund raising programme expenses	-	-
Miscellaneous expense	-	906
Indirect Expenses		
Operational Expenses	8,03,282	4,07,599
Receivable write off	-	42,728
Professional Charges	2,950	-
Bank Charges	3,609	-
Office Expenses	900	-
Rates & Taxes	19,120	-
Sub-total (A)	42,15,993	15,21,454
Foreign Contribution Account		
CUF Head Office		
Staff Expenses	4,80,576	4,68,484
Maintenance	550	3,622
Administration	68,690	1,19,197
Fundraising collection charges	-	5,981
Bank Charges	-	1,673
Concerns Community College		
Staff Expenses	5,37,470	3,51,148
Maintenance	3,181	12,731
Administration	25,857	22,275
Community College-IC funded	14,038	6,23,434
Child Development programme		
Staff Expenses	4,18,422	4,37,480
Maintenance	13,687	1,31,410
Child development programme	1,52,819	88,167
Administration	3,183	9,494
Community Development Programme		
Staff Expenses	2,87,250	5,08,170
Community programmes	10,392	4,631
Office expenses	108	6,863
HPM Preparations	-	628
IGP-High protein mix		
Staff Expenses	3,500	55,692
IGP-HPM-IC Funded	-	2,73,340
INDIA COLLABORATION		
COMMUNITY COLLEGE - IC FUNDED	5,40,339	-
IGP - HPM - IC FUNDED	80,825	-
Bank Charges	10,750	-
Sub-total (B)	26,51,636	31,24,420
TOTAL (A+B)	68,67,629	46,45,874



Schedule 7: Income Receipt

Particulars	As on 31st March 2022	As on 31st March 2021
<u>Local Contribution Account</u>		
Contributions & Donations		
Donations - Institutions	9,16,972	12,47,902
Donations - Individuals	16,83,302	9,16,869
Donations and Contributions	-	89,110
Indirect Income		
Sale of high protein mix	4,86,485	2,900
Fee-Child Care	68,350	30,640
Fee-Community College	1,51,513	65,700
Sale of scrap	-	3,000
Interest on Savings Bank A/c	59,359	13,451
Interest on FD	13,912	-
Interest on IT refund	-	-
Sub-total (A)	33,79,894	23,69,572
<u>Foreign Contribution Account</u>		
Donations-Institutions		
AS OUTREACH	4,95,709	7,49,798
India collaboration	-	19,40,183
India share R/C	34,34,150	9,93,069
Keto Online	-	9,207
Donations-Individuals		
Donations-Individuals	8,941	-
Donations-Community college	-	12,408
Donations-Child care development	-	1,692
Other income		
Bank Interest	34,909	29,303
TDS Refund Received	-	46,994
Interest on TDS Refund	-	1,876
Sub-total (B)	39,73,709	37,84,530
TOTAL (A+B)	73,53,603	61,54,102



Schedule 8: Expenses Paid

Particulars	As on 31st March 2022	As on 31st March 2021
<u>Local Contribution Account</u>		
Community Development Programme		
Staff Expenses	2,05,805	2,54,820
Office Expenses	8,977	4,310
HPM Cost of preparation	760	5,037
Community Programme Expenses	1,05,015	1,32,700
Women's Day Celebration	4,216	-
Child Development Programmes		
Staff Expenses	2,11,449	2,77,877
Child development programmes	82,703	3,912
Maintenance	80,693	77,458
Administration-Child care centres	23,840	11,799
Concerns Community College		
Staff Expenses	2,73,480	1,70,700
Maintenance	16,156	12,030
Administration	21,034	25,263
Community College	1,05,727	1,064
Website Maintenance	3,381	-
IGP-HPM		
Staff Expenses	23,596	9,040
Administration	-	512
AMPHENOL PROJECT		
Restoring Lost Childhood	4,12,457	-
Training For Employable Skills	3,79,421	-
Salary - LAWZER KUMAR J	10,000	-
Salary - SUMANA SUJITH JOHN	20,000	-
COVID RELIEF - HEMA HATHANGADI		
Dry Ration Kit - Sangeetha	3,56,646	-
Cloth & Accessories - Masks	34,100	-
HPM - Distribution to Community	47,500	-
Thermometer for Communities	22,500	-
Pulse Oximeter	7,000	-
Face Shield - Protective Kit	21,800	-
Education Support	2,00,000	-
Medical Expenses	5,000	-
COMMUNITY BASED DAY CARE		
Teaching & Learning Materials	40,923	-
Nutrition - Child Development Centres	1,21,781	-
Salaries & Wages	1,90,000	-



HPM REDUCTION		
Production Costs	3,44,027	-
Program Expenses	(34,567)	-
Administration Expenses		
Bank charges	-	1,373
Dana Mojo service charges	-	463
Miscellaneous expense	-	910
Other Expenses	7,71,725	4,02,352
Sub-total (A)	41,17,144	13,91,620
<u>Foreign Contribution Account</u>		
Concerns Community College		
Staff Expenses	5,37,470	3,51,148
Maintenance	3,181	12,731
Administration	25,857	22,275
Community College-IC funded	8,961	6,23,434
Child Development programme		
Staff Expenses	4,13,549	4,41,018
Child development programme	13,687	88,167
Maintenance	97,819	1,31,410
Administration	3,183	9,494
Community Development Programme		
Staff Expenses	2,87,250	5,08,170
Community programmes	10,392	4,631
Office expenses	108	6,863
HPM Preparations	-	628
Interbranch	-	2,15,000
IGP-High protein mix		
Staff Expenses	3,500	55,692
IGP-HPM-IC Funded	-	2,73,340
INDIA COLLABORATION		
COMMUNITY COLLEGE - IC FUNDED	5,40,339	-
IGP - HPM - IC FUNDED	80,825	-
CUF Head Office	3,74,796	6,02,408
Bank Charges	10,750	-
Sub-total (B)	24,11,666	33,46,409
TOTAL (A+B)	65,28,810	47,38,029



NOTES TO ACCOUNTS – Note no. 9

CONSOLIDATED ACCOUNT

CONCERNS UNIVERSE FOUNDATION (CUF)

BACKGROUND OF ENTITY

Concerns Universe Foundation (CUF) is a trust registered under Karnataka Indian Trust Act, 1882 on 11-07-2001 with its registration no. IV/122/23-38/100/2001-2002 to carry out various activities which are elaborated below.

The broad approaches employed by trust are:

A. EDUCATION

1. To establish, maintain, run, develop, improve, extend, grant, donate for and to aid in the establishment, maintenance, improvement and extension of all forms of educational institution imparting formal and non-formal education; including schools, vocational training centers, professional studies, research centers also hostels and the such for students pursuing their studies and to those otherwise challenged also.
2. To institute studentship, scholarships, stipends, medals, prizes etc., to help and encourage deserving students and to provide monetary support to students scholars and teachers for pursuing their education.
3. To organise, conduct and assist in the organising and conducting of lectures, seminars, workshops and symposiums on arts, science, agriculture, commerce management, leadership and such other subjects of general and academic interest to people.
4. To do all that is necessary, and incidental for the purpose of achieving the objectives above

B. HEALTH AND ENVIRONMENTAL CONCERNS

1. To establish maintain, run, develop, improve, extend, grant, date and to aid in the establishment, maintenance, running, development improvement and extension of all forms of hospitals, clinics, dispensaries, medical laboratories, research units with special emphasis on both modern and traditional health systems.
2. To organise, to operationalise and to sit in the organisation of health clinic and medical camps whenever and whenever necessary.
3. To launch educational campaign and demonstrations in order to bring about better civic sense and health behavior among the citizenry and medical camps also to propagate, preserve and promote mental sanitation and ecological balance
4. To all that is necessary and incidental to the purpose of achieving the objectives above.

-> The Trust has provisional registration under 01-Sub clause (i) of clause (ac) of sub -section (1) of section 12A "Amended Section 12AB" of the Income Tax Act, 1961 " AAAAC1523HE20161



"dated 23-09-2021 which is valid from Assessment Year 2022-23 to Assessment Year 2026-27 (Earlier Registered under Section 12AA which was valid till Assessment Year 2021-22 is with Reg no. DIT(E)/BLR/80G(R)/715/AAAAC1523H/ITO(E)-1/Vol 2009-2010 w.e.f from AY 2010-2011 in the status of wholly Charitable Trust.

-> The Trust has provisional registration under 11 Clause (i) of first proviso to sub – section (5) of Section 80G, of the Income Tax Act, 1961 with unique registration number " AAAAC1523HF20219 "dated 23-09-2021 which is valid from Assessment Year 2022-23 to Assessment Year 2026-27 (Earlier Registered under Section 12AA which was valid till Assessment Year 2021-22 is with Reg no. DIT(E)/BLR/80G(R)/715/AAAAC1523H/ITO(E)-1/Vol 2009-2010 w.e.f from AY 2010-2011).

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2022

(a) METHOD OF ACCOUNTING

Concerns Universe Foundation (CUF) is a registered trust is not carrying on commercial, industrial or business activities and therefore, Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable. It is the policy of Concerns Universe Foundation to prepare the financial statements on the cash receipts and disbursements basis except for payroll & interest. On this basis, revenue and related assets are recognized when received and not when earned, and expenses are recognized when paid and not when obligation is incurred.

(b) PROPERTY, PLANT AND EQUIPMENT & DEPRECIATION

Property, plant and equipment are carried cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bring the asset to its working condition for its intended use.

Depreciation on all Fixed Assets is provided under the Written-Down-Value Method As per the Income Tax Act, 1961.

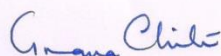
(c) TAXATION

The trust is registered under Section 12AB of the Income Tax Act, 1961 and hence is exempt from taxes on income when they are applied for charitable purposes.

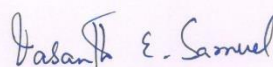
(d) PREVIOUS YEAR FIGURES

Previous year figures have been rearranged wherever necessary so as to make them comparable with the current year figures.

For Concerns Universe Foundation (CUF)



Gnana Chitra
Executive Trustee



Vasantha E Samuel
Managing trustee

Date: September 27, 2022

Place: Bangalore

