

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the financial statements of **Concerns Universe Foundation (Foreign Contribution Account)** 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.



Simon
Rodrigues &
Associates LLP

CHARTERED ACCOUNTANTS

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: 22052141AYQLYK3248



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
 No.4 Patel Hanumantharayappa Layout, byrathi Cross
 Doddda Gubbi post, Bangalore-560077

Foreign Contribution Account
 Balance Sheet as on 31.03.2022

LIABILITIES	Sch No.	ASSETS	
		March 31, 2022	March 31, 2021
General Fund	1	1,95,17,003	1,89,85,630
Current Liabilities	2	18,577	-
TOTAL		1,95,35,580	1,89,85,630
		ASSETS	
		March 31, 2022	March 31, 2021
	3	1,68,81,662	1,75,94,362
	4A	4,74,126	6,95,518
	4B	21,79,793	1,847,6,93,903
		1,95,35,580	1,89,85,630
		TOTAL	TOTAL

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

For Concerns Universe Foundation

As per our report of even date attached
 For Simon Rodrigues & Associates LLP
 Chartered Accountants
 Firm Regn No: 007934S/S000065



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

Gnana Chitra
 Executive Trustee

Vasantha E Samuel
 Managing trustee



Concerns Universe Foundation
 No.4 Patel Hanumantharayappa Layout, byrathi Cross
 Doodda Gubbi post, Bangalore-560077

Foreign Contribution Account

EXPENDITURE	Sch. No.	Income & Expenditure Account for the Year ended 31.03.2022		INCOME		Sch. No.	March 31, 2022	March 31, 2021
		March 31, 2022	March 31, 2021	By Income	TOTAL			
To Expenditure	6	26,51,636	31,24,420					
To Depreciation	3	7,90,700	8,24,149			5	39,73,709	37,35,660
To Excess of Income over Expenditure/Less: (Excess of Expenditure over Income)		5,31,373	(2,12,909)					
TOTAL		39,73,709	37,35,660				39,73,709	37,35,660

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

For Concerns Universe Foundation

As per our report of even date attached
 For Simon Rodrigues & Associates LLP
 Chartered Accountants
 Firm Regn No: 0079345/S0000065

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



Gnana Chitra
 Gnana Chitra
 Executive Trustee

Vasanth E Samuel
 Vasantha E Samuel
 Managing trustee



Concerns Universe Foundation
 No. 4 Patel Hanumantharayappa Layout, byrathi Cross
 Dooda Gubbi post, Bangalore-560077

Foreign Contribution Account
 Receipts & Payments Account for the Year ended 31.03.2022

R E C E I P T S	Sch No.	P A Y M E N T S		Sch No.	March 31, 2022	March 31, 2021
		March 31, 2022	March 31, 2021			
To Opening Balance		1,847	342	8	24,11,566	33,46,409
Cash on Hand		6,93,903	4,55,117	3	78,000	4,22,831
Bank Balances		39,73,709	37,84,530		-	1,847
To Income	7	-	2,25,000		21,79,793	6,93,903
To Rental Deposit						
TOTAL		46,69,459	44,64,989	TOTAL	46,69,459	44,64,989

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

As per our report of even date attached

For Simon Rodrigues & Associates LLP

Chartered Accountants

Firm Regn No. 0079345/5000065

Simon Rodrigues
 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





Schedule 3 : Property, Plant & Equipment

FIXED ASSETS	WDV as on 01-04-2021	ADDITIONS		Deletions	TOTAL	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	51,00,087	-	-	-	51,00,087	0%	-	51,00,087
Building	1,11,83,327	-	-	-	1,11,83,327	5%	5,59,166	1,06,24,161
UPS	31,022	-	-	-	31,022	15%	4,653	26,368
Sound system	40,893	-	-	-	40,893	15%	6,134	34,759
Car	6,47,995	-	-	-	6,47,995	15%	97,199	5,50,796
Borewell motor	50,788	-	-	-	50,788	15%	7,618	43,170
HPM Roaster	33,994	-	-	-	33,994	15%	5,099	28,895
Body Massage Bed	12,007	-	-	-	12,007	15%	1,801	10,206
Facial Steamer	6,549	-	-	-	6,549	15%	982	5,567
Hair Dryer Stand	1,201	-	-	-	1,201	15%	180	1,021
Hairwash Station	13,098	-	-	-	13,098	15%	1,965	11,133
PREETHI MIXER ZODIAC	7,123	-	-	-	7,123	15%	1,068	6,054
PRESTIGE - COOKER	2,960	-	-	-	2,960	15%	444	2,516
PRESTIGE GAS STOVE	2,164	-	-	-	2,164	15%	325	1,839
PRESTIGE HAND MIXER	1,478	-	-	-	1,478	15%	222	1,256
REFRIGERATOR - WHIRLPOOL	15,448	-	-	-	15,448	15%	2,317	13,130
Salon Trolley	4,912	-	-	-	4,912	15%	737	4,175
SEWING MACHINES	52,448	-	-	-	52,448	15%	7,867	44,581
Single Deck Oven	26,196	-	-	-	26,196	15%	3,929	22,267
Usha Tailoring machine	25,900	-	39,000	-	64,900	15%	9,735	55,165
Software	11,288	-	-	-	11,288	15%	1,693	9,595
Whirlpool - Microwave	-	-	8,500	-	8,500	15%	1,275	7,225
Cupboard - Sundereshan	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 March 31, 2022	As on March 31, 2021
Opening Balance	1,89,85,630	1,91,98,539
Add: Excess of Income over Expenditure/Less: (Excess of Expenditure over Income)	5,31,373	(2,12,909)
TOTAL	1,95,17,003	1,89,85,630

Schedule 2 : Current Liabilities

Particulars	As on March 31, 2022	As on March 31, 2021
Sundry Creditors		
Payable - SRA for Professional Charges	13,500	-
Sundry Creditor - Sangheetha	5,077	-
TOTAL	18,577	-

Schedule 4A : Current Assets

Particulars	As on March 31, 2022	As on March 31, 2021
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
Interbranch balance	-	1,58,863
TOTAL	4,74,126	6,95,518

Schedule 4B : Cash & Bank Balances

Particulars	As on March 31, 2022	As on March 31, 2021
Cash		
Cash on Hand	-	1,847
Bank Balances		
SBI NDMB A/c	25,739	-
UBI - A/c 7887	20,88,623	879
UBI - A/c 9523	65,431	6,93,024
TOTAL	21,79,793	6,95,750



Schedule 5 : Income

Particulars	FY 2021-22	FY 2020-21
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
TOTAL	39,73,709	37,35,660

Schedule 6 : Expenditure

Particulars	FY 2021-22	FY 2020-21
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
Child development programme	13,687	1,31,410
Maintenance	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	-
TOTAL	26,51,636	31,24,420



Schedule 7 : Income Receipt

Particulars	FY 2021-22	FY 2020-21
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
TOTAL	39,73,709	37,84,530

Schedule 8 : Expenditure Paid

Particulars	FY 2021-22	FY 2020-21
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		
Bank Charges	3,74,796	6,02,408
	10,750	-
TOTAL	24,11,666	33,46,409



NOTES TO ACCOUNTS – Note no. 9

FOREIGN CONTRIBUTION 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.

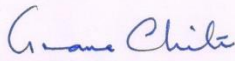
(c) TAXATION

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.

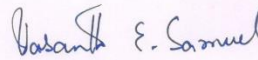
(d) PREVIOUS YEAR FIGURES

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

