

SURESH & CO.
Chartered Accountants

'SRINIDHT', #43/61, 1st Floor,
Surveyors Street, Basavanagudi,
Bengaluru - 560 004

Tele: 080-26623610/11
email: info@sureshandco.com
website: www.sureshandco.com

We have audited the account of Deshpande Education Trust, situated at DCSE Building, BVB CET Campus, Vidyanagar, Hubballi, Karnataka 580031, bearing registration number: 094520082 under Foreign Contribution (Regulation) Act for the financial year ending **March 31, 2022** and examined all relevant books and vouchers and certify that according to the audited account:

Sl.no.	Particulars	Amount (Rs.)
(i)	The brought forward foreign contribution at the beginning of the financial year	13,36,62,858
(ii)	Foreign contribution received by the association during the financial year	74,55,770
(iii)	Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon received by the association during the financial year	40,72,661
(iv)	The balance of unutilized foreign contribution with the association at the end of the financial year	11,15,99,958

(v) Certified that the association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 11 of the Foreign Contribution (Regulation) Rules, 2011.

(vi) The information in this certificate and in the enclosed statement of Receipt and Payment is correct as checked by us.

(vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

for **SURESH & CO.**

Chartered Accountants

Firm Registration Number: 004255S



Udupi Vikram

Partner

Membership No.: 227984

Bengaluru

Date: December 16, 2022

UDIN: 22227984BFNVBY2390



DESHPANDE EDUCATIONAL TRUST
DCSE Building, BVB CET Campus, Vidyanagar, Hubballi - 580031

Statement of Receipts and Payments of Foreign Contributions
for the year ended March 31, 2022

(Amounts in Rs.)

Particulars	Notes	Year ended March 31, 2022
Opening Balance (A)		
Cash and Bank balance	1	13,36,62,858
Add: Receipts		
Grant Received under FCRA (Including Corpus)	2	74,55,770
Interest on Investments/Deposits	3	40,72,661
Total Receipts (B)		1,15,28,431
Less: Payments		
Program Expenses	4	93,25,008
Employee Remuneration & Benefits-Program	5	1,56,03,403
Administration and Other Operating Expenses	6	86,19,936
Addition to Fixed Assets		42,984
Total Payments (C)		3,35,91,331
CLOSING BALANCE		
Cash and Bank Balance (A+B-C)		11,15,99,958

For **DESHPANDE EDUCATIONAL TRUST**

J. Chakr



Chakravarthy Vasudevan

GM-Finance and Accounts

(Authorised signatory)

Place : Hubballi

DESHPANDE EDUCATIONAL TRUST
DCSE Building, BVB CET Campus, Vidyanagar, Hubballi - 580031

**Notes to the Statement of Receipts and Payments of Foreign Contributions
for the year ended March 31, 2022**

(Amounts in Rs.)

Notes	Particulars	As at March 31, 2022
1	Opening Bank Balance	
	<u>FCRA Receipt Account</u>	
	Kotak Mahindra Bank	13,36,62,858
	State Bank India	-
	Total	13,36,62,858
2	<u>Voluntary Contribution /Grants</u>	
	Give2Asia	-
	Deshpande Foundation	-
	Fidelity	74,55,770
	Total	74,55,770
3	<u>Interest on Investment</u>	
	Interest Income	40,72,661
	Total	40,72,661
4	<u>Program Expenses</u>	
	Electricity	22,90,691
	General expense	54,914
	Security	22,58,412
	House keeping	19,44,637
	Training Expenses	12,91,322
	Communication Expenses	8,26,834
	Medical Expenses	19,703
	Publicity and outreach Expenses	6,38,495
	Total	93,25,008
5	<u>Employee Remuneration & Benefits</u>	
	Salary	1,37,14,121
	Staff Welfare	1,79,637
	Gratuity	1,87,999
	Contract Staff Salary	15,21,646
	Total	1,56,03,403
6	<u>Administration and Other Operating Expenses</u>	
	Repair and Maintenance	16,08,240
	Vehicle Maintenance	4,29,893
	Travelling Expenses	2,28,847
	Food Expenses	2,32,958
	Printing & Stationery	1,52,129
	Legal and Professional Fees	5,41,400
	Consultancy Charges	1,62,102
	Fees Refund	5,90,993
	Bank Charges	3,332
	Admin staff salary	46,70,042
	Total	86,19,936
	Total payments (Note 4+5+6)	3,35,48,347

J. Ch. H.



Form FC-4
[See rule 17]

Darpan ID*** : KA/2018/0215189

The Secretary to the Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing)
Major Dhyan Chand National Stadium, India Gate
New Delhi - 110002

***Note:- Furnishing of Darpan ID shall be optional.

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2022

1. FCRA registration number and Date

(i). Number : 094520082

(ii). Date : 28/05/2019

2. Details of receipt and utilisation of foreign contribution :

(i) Foreign Contribution received in cash/kind(value):

(a) Brought forward foreign contribution at the beginning of the year(Rs.) 133662858.00

(b) Income During the year*:

(i) Interest: 4072661.00

(ii) Other receipts from projects/activities:

S No	Name and location of Project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
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(c) Foreign Contribution received during the financial year

(i) Directly from a foreign source: 7455770.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 145191289.00

*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official Address; Email address; website address:	Purposes for which received (Social,Cultural,Educational,Economic, Religious)	Specific Activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Fidelity Investments Charitable Gift Fund	Institutional	200 seaport Boulevard Mail Zone:NM43A Boston, MA 02210 , United States of America, Email Id: , Website Address :	Educational	Not Specified	7455770.00

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Sl.No	Purpose	Amount
1	Educational	7455770.00

3. Details of Utilization of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

(b) Details of utilisation of foreign contribution:

(i) Total Utilisation** for projects as per aims and objectives of the association (Rs.):24928411.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.) :8619936.00

** It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(c) Total purchase of fresh assets (Rs.)

Sl. No.	Activity in the name of Association	Details	Purpose	Total (in Rs.)
(i)	Creation of Immovable assets	Leasehold improvements	Payment of Retention Money for Virtual Classroom	29532.00
(ii)	Creation of movable assets	Furniture and Computer Peripherals	Furniture and Computer Peripherals purchased for maintenance of training centre	13452.00
	Total			42984.00

(d) FC transferred to other associations

Sl. No.	Name of the association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(e) Total utilisation In the year (Rs.)(b+c+d) 33591331.00

4. Details Of unutilised foreign contribution:

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Sl. No.	Details	Total(in Rs.)
(i)	Opening Balance of FD	0.00
(ii)	FD made during the year	0.00
(iii)	Less: realisation of previous FD	0.00
	Closing balance of FD	0.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

- (a) Cash in hand: 0.00
 (b) in FC designated bank account: 7547003.00
 (c) in utilisation bank account(s): 104052955.00

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of Land and Building remained unutilised for more than two year:

Sl. No.	Location of Land and Building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of designated FC bank account for receipt of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
STATE BANK OF INDIA	11 Sansad Marg, New Delhi 110 001, New Delhi, Delhi, Delhi	01123374390	fcra.00691@sbi.co.in	SBIN0000691	XXXXXXXX2865	24/03/2021

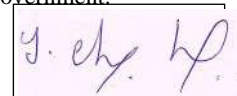
(b) Details of all utilization bank accounts for utilization of Foreign Contribution (As on 31st March of the year ending)

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
KOTAK MAHINDRA BANK	KOTAK MAHINDRA BANK LTD, SITE NO.123/D, PID NO.46/A/251, CTS NO.483/1A/1A/1 B2, CLUB ROAD, CORPORATION WARD NO.46, OLD NO.1, HUBLI DHARWAD-500 020, KAR, HUBLI, Karnataka, Dharwad	0836-4248504	0446_hubli_referal@kotak.com	KKBK0000446	XXXXXX1269	16/11/2018

Declaration

I hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued there under from time to time and the foreign contribution was utilized for the purpose(s) for which the association was granted registration/ prior permission by the Central Government.



Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

CHAKRAVARTHY VASUDEVAN

[Name of the Chief Functionary

(Chief Functionary)

(Seal of the Association)



Ministry of Home Affairs