

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
Technology Informatics Design Endeavour (TIDE),  
Bangalore

### Report on Financial Statements

1. We have audited the accompanying Financial Statements of Technology Informatics Design Endeavour (TIDE), Bangalore, which comprise the Balance Sheet as at 31st March 2013 and the Income and Expenditure Account for the year then ended, as also the Receipts and Payments Account for the year ended on that date.

### Management's Responsibility for the Financial Statements:

2. The Executive Committee Members of Technology Informatics Design Endeavour (TIDE) is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and money received and expended, in accordance with the requirements of Karnataka Societies Registration Act, 1960. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free for material misstatement, whether due to fraud or error.

### Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.

### Opinion

6. In our opinion, and to the best of our information, and according to the explanations given to us, the said Financial Statements together with Significant Accounting Policies and Notes on Accounts, are prepared, in all material respects, in accordance with the Karnataka Society Registration Act, 1960 and give a true and fair view in conformity with the accounting principles generally accepted in India:



- a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2013; and
- b) in the case of the Income and Expenditure Account, of the deficit for the year ended on that date;
- c) in the case of Receipts and Payments Account of the abstract of receipts and payments for the year ended on that date.

**Emphasis of Matter**

7. We draw your attention to following disclosures in Schedule 15-

- a) Accounting Policies C 2(a)(ii), that donation/unrestricted grant received under FCRA account as also amount released as fee being deemed as (tied up/ restricted) grant and being accounted accordingly.
- b) Note D 3 (ii) that reconciliation of balance in Staff Welfare Fund is pending and, consequential effect thereof on the balance in General Fund not being ascertained.
- c) Note D 6 that, no financial loss on account of misappropriation (as detailed therein) has been incurred.
- d) Note D 7(b) regarding basis for debiting/allocation of certain expenditure to projects and/or to heads/subheads of projects.
- e) Note D 9 (a)(i) that the management is pursuing its efforts to adjust (against future supplies) advance of Rs. 26,650 outstanding for over three years and write off, as permitted by COM, is not necessary at this stage.
- f) Note D 10 (a) that though no proper receipts have been issued in some cases during the year the management based on control in vogue and checks exercised by it, believes all receipts are taken into account

We have relied upon the basis of allocation of expenses as detailed in Note D 7(b) and the managements representation as stated in Note D6, D 9(a)(i) and D 10 (a)

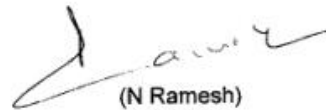
Our opinion is not qualified in respect of these matters.

**Other Matters**

8. We report that

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
- b. In our opinion proper books of accounts as required by law have been kept by the Society so far as appears from our examination of those books.
- c. The Balance Sheet and Income and Expenditure Account dealt with this Report are in agreement with the books of accounts.

For RAO & SWAMI  
Chartered Accountants  
FRN 003105S



(N Ramesh)  
PARTNER  
(M. No. 016153)



Bangalore  
17.10.2014

TECHNOLOGY INFORMATICS DESIGN ENDEAVOUR, BANGALORE

BALANCE SHEET AS AT 31st March 2014

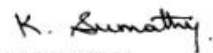
PARTICULARS	Sch No	Current Year Amount	Previous Year Amount
<b>SOURCE OF FUNDS</b>			
Capital Fund	1	4,36,970.00	4,36,970.00
General Fund	2	39,88,574.51	46,99,221.56
Entrepreneur Development Fund [EDF]	3	7,67,347.61	4,77,051.36
Staff Welfare Fund [SWF]	4	5,01,424.20	4,14,645.20
	Total	<u>56,94,316.32</u>	<u>60,27,888.12</u>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	5	11,28,130.60	12,08,658.60
<u>Current Assets</u>			
- Advances	6	2,26,814.00	1,69,050.00
- Deposits	7	1,700.00	1,700.00
- Other Current Assets	8	2,00,306.12	2,27,067.64
- Receivables - Sponsored Projects	12	20,78,912.00	21,20,251.50
- Fixed Deposit with Bank	9	28,50,000.00	19,10,000.00
- Cash & Bank Balances	10	<u>23,48,612.12</u>	<u>26,90,272.51</u>
	[A]	<u>77,06,344.24</u>	<u>71,18,341.65</u>
<u>Less: Current Liabilities</u>			
- Unspent Balances - Sponsored Projects	12	30,73,202.52	22,31,686.13
- Sundry Creditors	11	66,956.00	67,426.00
	[B]	<u>31,40,158.52</u>	<u>22,99,112.13</u>
Net Current Assets	[C = (A-B)]	45,66,185.72	48,19,229.52
	Total	<u>56,94,316.32</u>	<u>60,27,888.12</u>

Schedule 1 to 14 and Significant accounting policies & Notes on Accounts (Schedule 15) form an integral part of the accounts

BANGALORE  
17-10-2014

  
A. N. JAYACHANDRA  
MEMBER - COM

  
SVATI BHOGLE  
SECRETARY

  
K. SUMATHY  
EXECUTIVE DIRECTOR

REFER OUR REPORT OF EVEN DATE  
For RAO & SWAMI

BANGALORE  
17-10-2014

  
(N Ramesh)  
PARTNER  
CHARTERED ACCOUNTANTS




TECHNOLOGY INFORMATICS DESIGN ENDEAVOUR, BANGALORE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March 2014

PARTICULARS	Sch No.	Current Year Amount	Previous Year Amount
<b>INCOME</b>			
Donation		2,500.00	17,300.00
Overhead Recovery	12	5,17,908.50	9,83,442.00
Usage of Tide Facilities	12	47,000.00	17,248.00
Project Surplus on completion	12	7,083.00	95,241.50
Other Income		8,000.00	9,000.00
Interest Received		56,176.45	1,73,302.27
	(A)	<u>6,38,667.95</u>	<u>12,95,533.77</u>
<b>EXPENDITURE</b>			
TIDE Programs	13	5,983.00	78,581.00
Secretariat Expenditure	14	11,45,507.00	11,48,852.00
Auditor's Remuneration		73,034.00	73,034.00
Project Expenditure on completion	12	24,858.00	3,85,182.50
Depreciation	5	99,933.00	1,11,066.00
	(B)	<u>13,49,315.00</u>	<u>17,96,715.50</u>
Excess of Expenditure over Income for the year carried to Balance sheet	(A-B)	(7,10,647.05)	(5,01,181.73)

Schedule 1 to 14 and Significant accounting policies & Notes on Account (Schedule 15) form an integral part of the Accounts

BANGALORE  
17-10-2014

  
A.N. JAYACHANDRA  
MEMBER - COM

  
SVATI BHOGLE  
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K. SUMATHY  
EXECUTIVE DIRECTOR

REFER OUR REPORT OF EVEN DATE  
For RAO & SWAMI

BANGALORE  
17-10-2014

  
(N. Ramesh)  
PARTNER  
CHARTERED ACCOUNTANTS



**TECHNOLOGY INFORMATICS DESIGN ENDEAVOUR, BANGALORE**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31st March 2014**

PARTICULARS	Schedule	Amount	Amount
<b>RECEIPTS</b>			
<b>Opening Balance</b>			
- Cash on Hand	10	81,211.32	
- Cash at Bank	10	<u>26,09,061.19</u>	26,90,272.51
<b>Grant</b>			
- Grant - Specific Projects / Programmes	12	75,51,765.89	
- Other Activities / Reimbursements	12	<u>1,04,945.00</u>	76,56,710.89
<b>Overhead Recovery / Receipt - Per Contra</b>	12		5,17,908.50
<b>Usage of Facilities Recovery / Receipt - Per</b>	12		47,000.00
<b>Donation Received</b>			2,500.00
<b>Interest Received</b>			
- Bank interest - TIDE		19,567.45	
- Bank interest - SWF		28,655.00	
- Interest on Loan - Staff (SWF)		4,525.00	
- Interest on I.T refund		<u>3,429.00</u>	56,176.45
<b>Travel / Project Advance Recovery</b>			
- Staff		9,02,310.69	
- Entrepreneurs / others		<u>10,52,726.00</u>	19,55,036.69
<b>Salary Deductions - Recovery</b>			
- Professional Tax		20,000.00	
- Provident Fund		2,95,561.00	
- SWF Loan		<u>66,400.00</u>	3,81,961.00
<b>Other Recoveries</b>			
T D S Recovery			2,00,976.00
<b>Other Receipts / Refunds</b>			
Surplus on SDTT-Greenhouse project closure			1,583.00
Interest Receivable on F.D (Receipt)			17,523.64
Fixed Deposit - Withdrawal			13,60,000.00
I.T - TDS (Refund from I.T Dept) (excluding interest on IT Refund)			40,251.00
<b>Other Income</b>			
-Income on Awareness Training on Stove usage & its benef		2,000.00	
-Income on sale of Mould		<u>6,000.00</u>	8,000.00
<b>Staff Welfare Fund</b>			
- Contribution		89,153.00	
- Staff loan recovery		<u>89,500.00</u>	1,78,653.00
<b>Group Gratuity Fund (SWF)</b>			10,990.00
<b>Entrepreneur Development Fund</b>			
- Contribution		2,37,885.00	
- Bank interest		<u>52,411.25</u>	2,90,296.25
			<u><b>1,54,15,838.93</b></u>

**PAYMENTS****Project Expenditure**

- Specific Projects / Programmes	12	67,80,513.00	
- Other Activities / Reimbursements	12	<u>12,700.00</u>	67,93,213.00

**TIDE Programmes**

	13		5,983.00
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**Secretariat Expenditure**

	14		11,45,507.00
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**Auditor's Remuneration**

73,034.00

**Travel / Project Advance**

- Staff		9,12,310.69	
- Entrepreneurs /Others		<u>10,44,610.00</u>	19,56,920.69

**Other Advance**

- Annual ASD (BESCOM)		5,850.00	
- Rent Advance / Deposit (TIDE-SGP-ENERGY STORE)		<u>50,000.00</u>	55,850.00

**Fixed Deposit**

23,00,000.00

**Salary Deductions - Remittance**

- Professional Tax		20,000.00	
- Provident Fund		2,95,561.00	
- SWF Loan		<u>66,900.00</u>	3,82,461.00

**Other Recovery/Remittance**

T D S Remittance			2,00,976.00
-I.T - TDS - Grantors / Bank			13,908.00

**Staff Welfare Fund**

- Staff Loan		1,00,000.00	
- Gratuity premium / contribution		<u>2,374.00</u>	1,02,374.00

**Fixed Assets**

19,405.00

**Other Payments / Debits**

Interest Receivable on FD			17,595.12
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**Closing Balance**

- Cash on Hand	10	45,124.97	
- Cash at Bank	10	22,92,687.15	
- Cheque on Hand	10	<u>10,800.00</u>	23,48,612.12

**1,54,15,838.93**

Significant Accounting Policies and Notes on A 15

Bangalore  
17-10-2014A. N. JAYACHANDRA  
MEMBER - COMSVATI BHOGLE  
SECRETARYK. SUMATHY  
EXECUTIVE DIRECTORBANGALORE  
17-10-2014REFER OUR REPORT OF EVEN DATE  
For RAO & SWAMI(N. Ramesh)  
PARTNER  
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