



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Trustees  
Karnataka Health Promotion Trust  
Bangalore

**Opinion**

We have audited the accompanying Consolidated (Local Contribution & Foreign Contribution) Financial Statements of **Karnataka Health Promotion Trust, No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore-560044** which comprise the Balance Sheet as at March 31, 2021, the Statement of Income & Expenditure for the year then ended, the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information as required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2021;
- (ii) in the case of the Statement of Income & Expenditure, of the Excess of Income over Expenditure for the year ended on that date.
- (iii) in the case Receipts and Payment Account, of the cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's responsibilities for the audit of Financial Statements section of our report*. We are independent of the Trust in accordance with the Codes of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



# **RVKS And Associates**

**Chartered Accountants**



## **Emphasis of Matter**

The Trust has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Trust expects to recover the carrying amount of these assets. The Trust continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Trust will continue to closely monitor any material changes arising of future economic conditions and impact on its transactions.

Our opinion is not modified in respect of this matter.

## **Other Matters**

Further to the continuous spreading of COVID -19 across India, the state Government announced a strict lockdown on April 27, 2021, which was further extended till June 21, 2021, across the Karnataka to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, Partially the audit was carried out based on remote access of the data as provided the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Trust without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of





the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as 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 Trust or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Trust's financial reporting process.

## **Auditor's Responsibilities 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.

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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 Trust'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 Trust's ability to continue as 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



# RVKS And Associates

Chartered Accountants



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For R V K S and Associates  
Chartered Accountants  
FRN: 008572S

  
30/12/2017

R. Mohan  
Partner

M No. :203911

UDIN: 22203911AANBYJ2974



Place: Bengaluru

Date:


# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

## Balance sheet - Consolidated

Particulars	Note	As at	As at
		31st March, 2021 (Rupees)	31st March, 2020 (Rupees)
<b>I Sources of Funds</b>			
<b>1 Reserves</b>			
Corpus fund	1	10,000	10,000
General Reserve	2	16,58,15,046	15,36,60,246
Grant Received in Advance	3	4,71,45,012	1,69,28,250
<b>Total</b>		<b>21,29,70,059</b>	<b>17,05,98,496</b>
<b>II Application of Funds</b>			
<b>1 Current Assets, Loans and Advances</b>			
Cash and Bank Balances	4	20,11,93,981	14,12,08,770
Loans and advances	5	1,61,80,522	3,35,22,956
<b>Total</b>		<b>21,73,74,503</b>	<b>17,47,31,726</b>
<b>2 Less : Current liabilities and provisions</b>			
Current Liabilities	6	34,69,790	27,47,173
Provisions	7	9,34,654	13,86,057
<b>Total</b>		<b>44,04,444</b>	<b>41,33,230</b>
<b>Net current assets</b>		<b>21,29,70,059</b>	<b>17,05,98,496</b>
<b>Total</b>		<b>21,29,70,059</b>	<b>17,05,98,496</b>

For Karnataka Health Promotion Trust

  
Mohan H L  
Chief Executive Officer

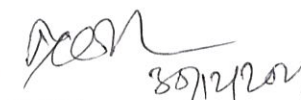
  
Nanjundappa G.M  
Director Finance

As per our audit report of even date attached

For R V K S And Associates

Chartered Accountants

Firm No. 008572S

  
R. Mohan  
Partner  
Membership No. 203911



Place: Bangalore  
Date : 30-Dec-2021



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

## Statement of Income and Expenditure - Consolidated

Particulars	Note	For the year ended 31st March, 2021 (Rupees)	For the year ended 31st March, 2020 (Rupees)
<b>Income</b>			
Grants Received - Utilized	3	28,16,91,796	24,85,99,988
Interest Income	8	1,19,77,467	1,04,12,178
Donations Others		1,72,670	-
Sale of Assets		83,250	1,22,045
Exchange Difference		-	1,27,169
Income from Professional Charges		-	70,000
Award income from APU		25,000	-
<b>Total</b>		<b>29,39,50,183</b>	<b>25,93,31,380</b>
<b>Expenditure</b>			
Programme Expenses	9		
- Grants to NGO's		4,73,44,188	5,22,96,369
- Implementation Expenses		18,07,74,958	12,75,65,741
- Training and Capacity Building Expenses		59,80,972	59,64,023
Personnel Expenses	10	2,93,57,659	2,55,19,937
Administrative and other expenses	11	1,83,37,605	2,43,98,300
<b>Total</b>		<b>28,17,95,382</b>	<b>23,57,44,370</b>
<b>Excess of Income over Expenditure transferred to General Reserve</b>		<b>1,21,54,801</b>	<b>2,35,87,010</b>

For Karnataka Health Promotion Trust

Mohan H L  
Chief Executive Officer

Nanjundappa G.M  
Director Finance

As per our audit report of even date attached

For R V K S And Associates  
Chartered Accountants  
Firm No. 008572S

R. Mohan  
Partner  
Membership No. 203911



Place: Bangalore  
Date : 30-Dec-2021



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

## Receipts and Payments Account - Consolidated

Particulars	Note	For the year ended 31st March, 2021 (Rupees)	For the year ended 31st March, 2020 (Rupees)
<b>Opening Balance</b>	3		
- Cash on hand		1,37,757	2,11,139
- Cash at Bank		14,10,71,013	14,69,35,891
		<b>14,12,08,770</b>	<b>14,71,47,030</b>
<b>Add: Receipts</b>			
Grants Received		31,19,56,084	23,40,31,096
Exchange Difference		-	1,27,169
Interest Income		1,35,81,321	67,43,329
Refund of Deposits		4,31,250	7,96,332
Refund of Income Tax		1,74,45,956	-
Settlement of Advances		-	9,51,525
Sale of Assets		83,250	1,22,045
Income from Professional Charges		-	70,000
Donations Others		1,72,670	-
Award income from APU		25,000	-
		<b>34,36,95,531</b>	<b>24,28,41,496</b>
<b>Totals</b>		<b>48,49,04,301</b>	<b>38,99,88,526</b>
<b>Payments</b>			
<b>Programme Expenses</b>			
- Grants to NGO's		4,73,44,188	6,20,12,289
- Other Programme Expenses		18,22,82,997	12,87,40,011
- Training and Capacity Building Expenses		60,06,177	59,38,818
<b>Administrative Expenses</b>			
Personnel Expenses		2,94,20,489	2,54,60,027
Administrative and other expenses		1,37,96,385	2,34,93,031
Movable Assets		48,12,558	-
Rent Deposit		-	8,61,332
Income Tax Deducted at Source		-	18,81,752
Settlement of Advances		-	67,598
Refund of Grant Funds	11	47,526	3,24,897
<b>Total</b>		<b>28,37,10,320</b>	<b>24,87,79,755</b>
<b>Closing Balance</b>			
Cash on hand	3	95,251	1,37,757
Cash at Bank	3	20,10,98,730	14,10,71,013
		<b>20,11,93,981</b>	<b>14,12,08,770</b>
<b>Totals</b>		<b>48,49,04,301</b>	<b>38,99,88,526</b>

For Karnataka Health Promotion Trust

As per our audit report of even date attached

For R V K S And Associates

Chartered Accountants

Firm No. 008572S

Mohan H L  
Chief Executive Officer

Nanjundappa G.M  
Director Finance

R. Mohan  
Partner  
Membership No. 203911



Place: Bangalore  
Date : 30-Dec-2021



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	As at 31st March, 2021 (Rupees)	As at 31st March, 2020 (Rupees)
<b>Notes forming part of the accounts - Consolidated</b>		
<b>Note 1: Corpus Fund</b>		
Opening balance	10,000	10,000
	<b>10,000</b>	<b>10,000</b>
<b>Note 2: General Reserve</b>		
Opening balance	15,36,60,246	13,00,73,236
Add: Transferred from Income & Expenditure A/c	1,21,54,801	2,35,87,009
	<b>16,58,15,047</b>	<b>15,36,60,245</b>
<b>Note 3: Grant Received in Advance</b>		
Opening balance	1,69,28,250	3,18,22,040
<b>Grants Received during the year</b>		
University of Manitoba	-	7,41,002
The Cooperative for Assistance and Relief Everywhere Inc. CARE	59,33,172	-
LSHTM	-	26,63,993
United States Agency for International Development-OVC	11,57,93,205	10,19,65,086
South African Medical & Research Council	-	8,78,214
Global Alliance for Improve Nutrion	2,61,17,699	1,79,30,943
Sponsored Funds-OVC-Nutrition & Others	-	2,000
Medtronic Global Health Foundation	3,39,80,719	-
Wellspring Philanthropic Fund	88,58,260	-
Karnataka State Aids Prevention Society - KSAPS	1,02,11,391	59,70,680
India HIV/AIDS Alliance	4,35,01,615	4,28,52,082
Karnataka State Rural Livelihood Promotion Society	30,69,247	1,00,58,610
Azim Premji Philanthorphyic Initiative	5,25,000	-
Indegene-TB-Care	12,40,018	12,40,018
MAC-ELCA Cosmetics Pvt Ltd	7,97,570	15,44,770
CBCI Society for Medical Education	47,52,614	47,52,614
Life style International Pvt Ltd	40,08,500	2,12,50,945
The India Nutrition Initiative-TINI	-	7,50,000
Sponsored Funds-OVC-Nutrition & Others	1,11,000	1,04,000
FIND India	2,21,49,583	1,99,35,357
Nutrition Programme-North Karnataka	-	43,000
Bangalore International Airport Limited (BIAL)	-	5,39,350
Health Systems Transformation Platform	4,60,000	3,00,000
World Health Organisation	22,76,064	6,35,600
KALIKE	95,00,000	-
H T Parekh Foundation	1,22,90,572	-
Dhruvkumar Khaitan	50,00,100	-
District Health & Family Welfare Society, Koppal	6,19,755	-
Mangalore Chemicals & Fertilizers Limited	7,60,000	-
	<b>32,88,84,334</b>	<b>26,59,80,304</b>
<b>Less:</b>		
Refund of Grants Funds		
The India Nutrition Initiative-TINI		2,43,242





World Health Organisation	-	81,655
CBCI Society for Medical Education	47,526	-
	<b>47,526</b>	<b>3,24,897</b>
Exchange Differences Income transferred	-	1,27,169
Grant Utilized transferred to Income & Expenditure Account	28,16,91,796	24,85,99,988
	<b>28,16,91,796</b>	<b>24,87,27,157</b>
Grant Received in Advance	<b>4,71,45,012</b>	<b>1,69,28,250</b>



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	As at 31st March, 2021 (Rupees)	As at 31st March, 2020 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 4: Cash and bank balances		
Cash in Hand	95,251	1,37,757
Balance with Scheduled Banks		
in savings accounts	3,09,27,730	2,10,71,013
in deposit accounts	17,01,71,000	12,00,00,000
	<u>20,11,93,981</u>	<u>14,12,08,770</u>
Note 5: Loans and advances		
Advances recoverable in cash or in kind or for value to be received	79,14,610	75,17,498
TDS receivable	44,14,624	2,17,22,921
Deposits	38,51,287	42,82,537
	<u>1,61,80,521</u>	<u>3,35,22,956</u>
Note 6 : Current liabilities		
TDS payable	15,58,761	7,19,860
Sundry creditors	6,54,631	10,64,011
Other liabilities	12,56,399	9,63,302
	<u>34,69,791</u>	<u>27,47,173</u>
Note 7 : Provisions		
Accruals - Payable	9,34,654	13,86,057
	<u>9,34,654</u>	<u>13,86,057</u>



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	For the year ended 31st March, 2021 (Rupees)	For the year ended 31st March, 2020 (Rupees)
<b>Notes forming part of the accounts - Consolidated</b>		
<b>Note 8: Interest Income</b>		
From Savings Bank Accounts	18,36,714	17,20,081
From Fixed Deposits with Bank	85,80,988	86,92,097
Interest on IT Refund	15,59,765	-
	-	-
	<b>1,19,77,467</b>	<b>1,04,12,178</b>
<b>Note 9 : Programme Expenses</b>		
Grants to NGO's	4,73,44,188	5,22,96,369
Programme Implementation Expenses	18,07,74,958	12,75,65,741
Training and Capacity Building Expenses	59,80,972	59,64,023
	-	-
	<b>23,41,00,118</b>	<b>18,58,26,133</b>
<b>Note 10 : Personnel Expenses</b>		
Salaries	1,81,07,697	1,67,83,081
PF Employers' Share	12,243	9,84,151
Leave Encashment	95,534	2,34,566
Leave Travel Allowance	1,06,104	12,56,531
Consultancy Charges	1,01,89,159	36,93,435
Recruitment Expenses	64,342	1,84,786
Gratuity	2,28,674	4,43,066
Insurance-Staff	2,77,703	16,93,807
Ex-Gratia	1,68,326	-
Overtime Allowance	1,07,877	1,38,779
Relocation Charges-Transfer	-	1,07,735
	-	-
	<b>2,93,57,659</b>	<b>2,55,19,937</b>



# KARNATAKA HEALTH PROMOTION TRUST

No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bangalore - 560 044

	For the year ended 31st March, 2021 (Rupees)	For the year ended 31st March, 2020 (Rupees)
<b>Note 11 : Administrative and other expenses</b>		
<b>Fixed Assets</b>		
Computers	21,05,867	-
Furniture & Equipments	27,06,691	34,686
<b>Communications</b>		
Courier Charges	80,159	1,25,975
Data Card Expenses	5,89,532	7,40,221
Internet Charges	2,68,214	3,60,994
Mobile Charges	6,87,050	7,31,384
Telephone Charges	1,76,762	1,74,210
Call Conferencing Charges	2,218	26,335
<b>Office Running Expenses</b>		
AMC for Equipments & Others	1,63,285	1,63,285
Bank Charges	34,814	15,890
Books & Periodicals	10,804	9,439
Computer Running Expenses	4,36,331	1,13,798
Electricity/Water /Maintenance Charges	10,23,458	17,23,749
Insurance - Assets	1,37,638	1,39,726
Insurance - Cash	10,846	10,845
Office Repairs and Maintenance	11,76,709	9,12,349
Printing & Stationery	3,14,754	5,15,500
Rent-Office	56,31,982	71,16,519
Rent - Others	5,45,237	4,73,319
Software Expenses	6,12,656	6,914
Staff Welfare-Tea/ coffee/meal	1,36,075	2,33,629
Website Development & Maintenance	3,00,028	3,02,265
Registration Fees-Legal & Others	40,119	34,627
<b>Other Expenses</b>		
Interest Paid-Income Tax	9,134	12,640
Interest Paid-Provident Fund	-	7,36,032
<b>Travel Expenses-Staff &amp; Consultants</b>		
Local Conveyance	1,05,322	2,94,573
Travel Expenses-International	-	1,91,746
Travel Expenses-National-Accommodation	-	10,02,983
Travel Expenses-National-Air tickets	-	19,29,017
Travel Expenses-National-Others	-	26,42,486
Travel Expenses-National-Perdiem	-	7,27,380
Travel Expenses-National-Train/Bus	-	4,70,441
<b>Vehicle Expenses</b>		
Vehicle-Insurance	-	37,132
Vehicle-Repair & Maintenance	-	1,64,898
Vehicle Fuel Expenses	-	2,82,293
Vehicle Hire Charges	-	9,62,700
<b>Professional Charges-Audit Fees</b>		
Audit Fees-FY-2019-20	-	4,13,000
Audit Fees-FY-2020-21	4,13,000	-
<b>Professional Charges</b>		
Professional Fees	6,18,920	5,65,320
<b>Total</b>	<b>1,83,37,605</b>	<b>2,43,98,300</b>



**KARNATAKA HEALTH PROMOTION TRUST**  
**No.1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area,**  
**Rajajinagar, Bangalore - 560 044**

**Notes to account and Significant Accounting Policies**

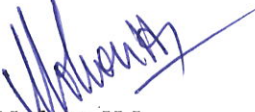
1. The Trust is formed/registered on 07<sup>th</sup> July,2003. The Trust is registered with Sub-registrar, Gandhinagar vide registration document no. IV 150/03-04 dated 07/07/2003. The trust deed was amended on 08<sup>th</sup> January 2020 and the same was registered with Senior Sub-registrar, Rajajinagar, Bangalore.
2. The trust has been registered under Foreign Contribution (Regulation) Act,1976 vide registration No. 094421216 dated 01/03/2006 vide letter No. 11/21022/69(013)/2006-FCRA III for receiving foreign contributions. Renewed FCRA registration is valid from 01/11/2016 to 31/10/2021.
3. The trust is registered under Section 12AA(1)(b)(i) of Income Tax Act 1961 vide letter No. DIT(E)/12(A)/VOL-I/K-705 dt.28/11/2003 of Director Income Tax (Exemptions) and 80G approval number DIT(E)BLR/80G(R)/369/ITO dt.: 29/09/2008 as such is exempt from taxation of its income and gains. The trust has obtained renewal under section 12A(1)(ac)(i) vide provisional approval number AAATK6096LE2021 dt 28-05-2021 and has obtained renewal under section 80G(5)(i) vide Provisional approval number AAATK6096LF20214 dt 28-05-2021 and are valid till AY 2026-27. The income is Exempt subject to conditions specified under Section 11 and 13 of the Income tax Act.
4. The financial statements have been prepared to comply in all material respects to accounting standards prescribed by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year. All the applicable accounting standards have been followed, except otherwise stated.
5. Grant-in-aid accounted based on expenditure incurred by the Trust during the year and the corresponding claim that can be made on the funding agency against such expenditure. The additional amounts received from the funding agencies over such claims are accounted as 'Grant received in advances.
6. Donations are accounted on receipt basis only.
7. The fixed assets have been accounted as "Application of funds for charitable purposes" under the respective projects funded by various funding agencies. Even



fixed assets which are not funded by projects are utilised towards objective of the trust hence the same has been accounted as application of funds.

8. Expenses towards gratuity and leave encashment have been accounted on payment basis. The provisions of provident fund Act have been complied with.
9. During the year 2020-21, Consultancy charges and other reimbursements are paid to the Trustees who provided services to trust to achieve the objectives of the trust. During the year an amount of Rs. 64,76,431/- is paid to Trustees this includes reimbursement of official travel and other expenses.
10. Accounting policies not specifically reported to otherwise are consistent and in consonance with generally accepted accounting principles.
11. Transactions denominated in foreign currency are converted to Indian rupees and recorded as per the exchange rates prevalent on the date of transaction.
12. Previous year figures have been regrouped wherever necessary.

**For Karnataka Health Promotion Trust**

  
**Mohan H L**  
**Chief Executive Officer**

  
**Nanjundappa G.M**  
**Director Finance**

**As per our audit report  
of even date annexed**

**R V K S and Associates**  
**Chartered Accountants**  
**Firm No: 008572S**

  
**R. Mohan**  
**Partner**  
**M No: 203911**

