

INDEPENDENT AUDITOR'S REPORT

To,
The Trustees
Karnataka Health Promotion Trust
Bengaluru.

Opinion

We have audited the accompanying Consolidated (Local Contribution & Foreign Contribution) Financial Statements of **Karnataka Health Promotion Trust, having office at No. 1-4, IT Park, Behind KSSIDC Admin. Office, Rajajinagar Industrial Area, Rajajinagar, Bengaluru-560044, PAN: AAATK6096L** which comprise the Balance Sheet as at 31 March 2024, 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 Balance Sheet, of the state of affairs of the Society as at March 31, 2024.
- (ii) In the case of Statement of Income & Expenditure, of the Excess of Income Over Expenditure for the year ended on that date.
- (iii) In the case of Receipts and Payments 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.

FF-A, FF-B and SF-B, Shiva Enclave, No. 11, 5th Cross, Naidu Layout, Sanjay Nagar, Bengaluru - 560 094.
Telefax : +91 80 2341 8753 E-mail : bangalore@rvks.in website : http://www.rvks.in

Offices at : ♦ Bengaluru ♦ Chennai ♦ Hyderabad ♦ Mumbai ♦ Vijayawada
Bengaluru : Sanjaynagar, Devanahalli, Basavanagudi & Nelamangala



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.

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 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.



R V K S And Associates

Chartered Accountants



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


28/09/2024

Venugopal. C
Partner

M No. :226247

UDIN: 24226247BKATNJ4156

Place: Bengaluru

Date: 28/09/2024

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, 2024 (Rupees)	31st March, 2023 (Rupees)
I Sources of Funds			
1 Reserves			
Corpus fund	1	10,000	10,000
General Reserve	2	18,54,04,893	18,01,99,153
Grant Received in Advance	3	11,14,60,720	11,30,74,257
Total		29,68,75,613	29,32,83,410
II Application of Funds			
1 Current Assets, Loans and Advances			
Cash and Bank Balances	4	25,44,00,777	25,13,97,996
Loans and advances	5	1,80,51,338	2,12,83,665
Grant Receivable	3	3,32,83,459	3,33,69,716
Total		30,57,35,574	30,60,51,377
2 Less : Current liabilities and provisions			
Current Liabilities	6	73,10,757	1,15,77,237
Provisions	7	15,49,204	11,90,730
Total		88,59,961	1,27,67,967
Net current assets		29,68,75,613	29,32,83,410
Total		29,68,75,613	29,32,83,410

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


Venugopal C
Partner
Membership No. 226247



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, 2024 (Rupees)	For the year ended 31st March, 2023 (Rupees)
Income			
Grants Received - Utilized	3	53,62,92,590	53,58,07,751
Interest Income	8	98,66,243	87,86,433
Exchange Difference		1,44,456	-
Misc Income		-	26,935
Total		54,63,03,289	54,46,21,119
Expenditure			
Programme Expenses	9		
- Grants to NGO's		44,31,555	-
- Implementation Expenses		45,32,54,334	45,66,61,057
- Implementation Equipments		67,23,104	80,35,681
- Training and Capacity Building Expenses		2,12,67,258	1,80,85,992
Administrative Expenses			
- Personnel Expenses	10	2,80,81,321	3,01,61,865
- Administrative and other expenses	11	2,57,19,044	2,29,03,338
- Interest Earned-Refunded		12,54,772	15,40,983
- Exchange Difference		3,66,161	-
Total		54,10,97,549	53,73,88,916
Excess of Income over Expenditure transferred to General Reserve		52,05,740	72,32,203

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


Venugopal C
Partner
Membership No. 226247



Place: Bangalore
Date : 27-Sep-2024



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, 2024 (Rupees)	For the year ended 31st March, 2023 (Rupees)
Opening Balance	3		
- Cash on hand		42,037	94,370
- Cash at Bank		25,13,55,959	16,22,49,850
		<u>25,13,97,996</u>	<u>16,23,44,220</u>
Add: Receipts			
Grants Received	2	53,61,19,130	61,86,69,534
Exchange Difference		1,44,456	-
Interest Income	8	1,03,66,475	48,18,960
Other Income		-	26,935
Refund of Deposits		4,30,734	3,75,800
Refund of Income Tax		-	11,86,384
		<u>54,70,60,795</u>	<u>62,50,77,613</u>
Totals		<u>79,84,58,791</u>	<u>78,74,21,833</u>
Payments			
Programme Expenses			
- Grants to NGO's		44,31,555	-
- Other Programme Expenses		45,42,12,603	45,41,63,744
- Other Programme Expenses - Equipments		67,23,104	80,35,681
- Training and Capacity Building Expenses		2,12,42,440	1,80,85,992
Administrative Expenses			
Personnel Expenses		2,80,81,321	3,01,61,865
Administrative and other expenses		2,51,85,477	2,36,34,029
Rent Deposit		12,06,760	16,02,333
Refund of Grant Funds	11	29,74,753	3,40,195
Total		<u>54,40,58,013</u>	<u>53,60,23,839</u>
Closing Balance			
Cash on hand	3	12,508	42,037
Cash at Bank	3	25,43,88,269	25,13,55,959
		<u>25,44,00,777</u>	<u>25,13,97,996</u>
Totals		<u>79,84,58,791</u>	<u>78,74,21,833</u>

For Karnataka Health Promotion Trust




Mohan H L
Chief Executive Officer

Place: Bangalore
Date : 27-Sep-2024



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



22/09/2024
Venugopal C
Partner
Membership No. 226247



KARNATAKA HEALTH PROMOTION TRUST

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

	As at 31st March, 2024 (Rupees)	As at 31st March, 2023 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 1: Corpus Fund		
Opening balance	10,000	10,000
	10,000	10,000
Note 2: General Reserve		
Opening balance	18,01,99,153	17,29,66,950
Add: Transferred from Income & Expenditure A/c	52,05,740	72,32,203
	18,54,04,893	18,01,99,153
Note 3: Grant Received in Advance		
Opening balance	7,97,04,541	-43,58,030
Grants Received during the year		
United States Agency for International Development-OVC	25,80,83,887	27,91,52,812
Global Alliance for Improve Nutririon	1,80,00,000	1,95,00,000
Medtronic Global Health Foundation	-	38,59,933
Wellspring Philanthropic Fund	81,93,000	80,51,750
ACCESS Health International Inc	-	48,08,444
JSI Research & Training Institute inc	1,23,54,450	8,29,65,323
UNOPS-Stop TB	92,96,158	-
New Venture Fund	2,48,22,000	-
Bill & Melinda Gates Foundation	1,16,99,940	-
Karnataka State Aids Prevention Society - KSAPS	-	91,33,295
Azim Premji Philanthorphyic Initiative	3,72,34,000	3,46,79,000
CBCI Society for Medical Education	5,32,327	20,82,400
FIND India	3,16,80,373	2,46,06,490
Healthium Medtech Pvt Ltd	14,50,115	33,30,525
World Health Organisation	-	1,78,948
H T Parekh Foundation	2,28,70,000	5,36,28,000
Wipro Cares	83,97,709	62,54,742
Johnson & Johnson Private Limited	-	40,64,996
HCL Foundation	26,48,000	-
Cherian Dominic & Annie Dominic	36,000	72,000
Ashraya Hastha Trust	1,47,68,893	1,27,45,876
Dept. Women & Child Development-GoK	6,25,00,000	6,25,00,000
Khorakiwala	-	50,00,000
KaiOS Technologies	8,60,000	9,55,000
National Health Systems Resource Centre (NHSRC)	5,43,229	11,00,000
GoK-RDPR-Arogya Sangama	65,11,500	-
ITC Ltd	37,82,005	-
	61,59,68,127	61,43,11,504
Add:		
Interest Earned Refunded		
H T Parekh Foundation	-	2,45,560
FIND India	1,16,477	1,23,884



KSAPS-LWS Gadag	-	11,342
KSAPS-LWS Bagalkot	-	17,851
KSAPS-LWS Bijapur	-	14,823
KSAPS-LWS Belgaum	-	16,125
HCL Foundation	-	5,386
Azim Premji Philanthorphyic Initiative	4,84,155	10,16,115
Dept. Women & Child Development-GoK	6,54,140	89,897
Gross Totals	12,54,772	15,40,983

Less:

Refund of Grants Funds

Karnataka State Aids Prevention Society - KSAPS	17,16,142	3,40,195
Wipro Cares	7,87,395	-
Johnson & Johnson Private Limited	4,71,216	-
	29,74,753	3,40,195

Exchange Difference Income transferred	1,44,456	-
Exchange Difference Loss transferred	-3,66,161	-
Grant Utilized transferred to Income & Expenditure Account	53,62,92,590	53,58,07,751
	53,60,70,885	53,58,07,751

Grant Received in Advance	7,81,77,261	7,97,04,541
---------------------------	--------------------	--------------------

Grant Payable	11,14,60,720	11,30,74,257
Grant Receivable	3,32,83,459	3,33,69,716

Total	7,81,77,261	7,97,04,541
--------------	--------------------	--------------------



KARNATAKA HEALTH PROMOTION TRUST

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

	As at 31st March, 2024 (Rupees)	As at 31st March, 2023 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 4: Cash and bank balances		
Cash in Hand	12,508	42,037
Balance with Scheduled Banks		
in savings accounts	18,42,17,272	16,11,84,963
in deposit accounts	7,01,70,997	9,01,70,996
	<u>25,44,00,777</u>	<u>25,13,97,996</u>
Note 5: Loans and advances		
Advances recoverable in cash or in kind or for value to be received	83,96,488	1,28,83,147
TDS receivable	27,63,796	22,85,490
Deposits	68,91,054	61,15,028
	<u>1,80,51,338</u>	<u>2,12,83,665</u>
Note 6 : Current liabilities		
TDS payable	28,95,882	21,53,332
Sundry creditors	7,88,225	19,04,399
Other liabilities	36,26,650	75,19,506
	<u>73,10,757</u>	<u>1,15,77,237</u>
Note 7 : Provisions		
Accruals - Payable	15,49,204	11,90,730
	<u>15,49,204</u>	<u>11,90,730</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, 2024 (Rupees)	For the year ended 31st March, 2023 (Rupees)
Notes forming part of the accounts - Consolidated		
Note 8: Interest Income		
From Savings Bank Accounts	56,71,703	34,06,051
From Fixed Deposits with Bank	41,94,540	53,50,826
Interest on IT Refund	-	29,556
	<u>98,66,243</u>	<u>87,86,433</u>
Note 9 : Programme Expenses		
Grants to NGO's	44,31,555	-
Programme Implementation Expenses	45,32,54,334	45,66,61,057
Programme Implementation Equipments	67,23,104	80,35,681
Training and Capacity Building Expenses	2,12,67,258	1,80,85,992
	<u>48,56,76,251</u>	<u>48,27,82,730</u>
Note 10 : Personnel Expenses		
Salaries	2,80,73,821	2,95,37,601
Consultancy Charges	-	1,13,617
Recruitment Expenses	-	3,79,370
Relocation Charges-Joining	7,500	20,292
Special Allowance	-	1,10,985
	<u>2,80,81,321</u>	<u>3,01,61,865</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, 2024 (Rupees)	For the year ended 31st March, 2023 (Rupees)
Note 11 : Administrative and other expenses		
Communications		
Courier Charges	79,004	1,70,009
Data Card Expenses	15,31,520	16,17,237
Internet Charges	1,93,082	2,26,276
Mobile Charges	11,54,831	8,74,880
Postage & Telegrams	4,902	1,170
Telephone Charges	85,907	1,54,860
Call Conferencing Charges	-	32,834
Office Running Expenses		
AMC for Equipments & Others	1,13,516	94,400
Bank Charges	1,10,741	28,308
Books & Periodicals	44,987	13,121
Computer Running Expenses	4,87,603	9,39,885
Electricity/Water /Maintenance Charges	14,30,584	12,96,299
Insurance - Assets	68,446	53,844
Insurance - Others	30,369	28,986
Office Expenses	5,572	-
Office Repairs and Maintenance	32,13,650	26,19,304
Printing & Stationery	11,13,892	8,25,949
Rent-Office	1,06,38,800	96,97,888
Rent - Others	8,19,273	8,33,233
Software Expenses	15,93,006	9,49,213
Staff Welfare-Tea/coffee/meal	1,31,816	2,04,775
Brokerage Charges	-	1,16,820
Website Development & Maintenance	3,38,582	3,81,145
Registration Fees-Legal & Others	1,07,311	1,22,674
Other Expenses		
Interest Paid-Income Tax	40	-
Interest Paid-Professional Tax	-	2,500
Interest Paid-Others	3,055	-
Travel Expenses-Staff & Consultants		
Local Conveyance	2,205	5,087
Travel Expenses-International	36,812	41,326
Travel Expenses-National-Accommodation	16,104	81,216
Travel Expenses-National-Air tickets	1,500	5,908
Travel Expenses-National-Others	4,710	46,045
Travel Expenses-National-Perdiem	14,470	42,339
Travel Expenses-National-Train/Bus	19,180	9,473
Vehicle Expenses		
Vehicle-Repair & Maintenance	4,22,204	4,34,248
Vehicle Fuel Expenses	35,033	1,600
Vehicle Hire Charges	-	41,568
Professional Charges-Audit Fees		
Audit Fees-FY-2022-23	-	4,74,950
Audit Fees-FY-2023-24	4,74,950	-
Professional Charges		
Professional Fees	3,16,357	1,09,544
Total	2,46,44,014	2,25,78,914



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 07th 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 08th 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. The Trust has applied for renewal and awaiting approval, validity of current registration is extended up to 31/12/2024
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 approval number AAATK6096LE2021 dt 28-05-2021 and has obtained renewal under section 80G(5)(i) vide 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. With respect to USAID projects statement of expenditure has been submitted based on actual outflow. During the year interest income which accounted as payable to grantor, which are no longer payable were considered as income based on the management decision.
6. Donations are accounted on receipt basis only.



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

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 2023-24, Professional charges and other reimbursement of actual expenses are paid to the Trustees who have provided services to trust in the capacity of chief executive officer and Trustees to achieve the objectives of the trust.

During the year following payments are made to trustees

Sl	Name	Amount	Remarks
1	Mohan H L - CEO & Trustee	76,38,353/-	Out of this Rs.2,24,177 is paid towards reimbursement of expenses and Rs.74,14,176 as professional fee including GST
2	Rajshekar - Trustee	2,842/-	Reimbursement of expenses
3	Merlyn Martis- Trustee	1,188/-	Reimbursement of expenses
4	Sanjay Kaul - Trustee	3,028/-	Reimbursement of expenses

10. Accounting policies not specifically reported to otherwise are consistent and in consonance with generally accepted accounting principles.




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

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


Venugopal. C
Partner
M No: 226247

