

# S.K. KAPOOR & Co. CHARTERED ACCOUNTANTS

16/275, Jeevan Vikash Bhawan , Civil Lines , The Mall, KANPUR; M: 9935510082, 9336100009  
Email: caskk1949@gmail.com, Kapoor\_sk49@yahoo.com; web: skkapoor.in

## **AUDITOR'S CERTIFICATE**

### **[To be read together with the Notes to the Auditor's Certificate]**

We have audited the account of Rajiv Gandhi Charitable Trust (the "Trust") (for foreign contribution received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University) (Foreign Contribution (Regulation) Act, 2010 Registration Number: 231661264) having its registered office at Jawahar Bhawan, Dr. Rajendra Prasad Road, New Delhi, Delhi, PIN-110001 for the financial year ended 31 March, 2023 and examined all relevant books and vouchers and certify that according to the audited account, except for the possible effects and/or consequences, if any, of the matters regarding cancellation of FCRA registration as described in the Basis for Qualified Opinion section of the attached notes:

1. The brought forward foreign contribution (Bank balance) at the beginning of the financial year, i.e., as on 1st April 2022 was Rs. 6,184,534 (including cumulative interest of Rs. 3,98,297 net of utilization of Rs. 19,03,45,574).

2. Foreign contributions of Rs. 67,10,490 was received by the Trust during the financial year 2022-23.

3. As represented by the management, no foreign contributions were received in kind by the Trust during the financial year 2022-23.

4. Interest on foreign contribution and Other receipts (Receipts from disposal of Assets) of Rs. 50,57,427 was received by the Trust during the financial year 2022-23.

5. The balance of unutilized foreign contribution (Bank balance) with the Trust at the end of the financial year 2022-23 was Rs. 60,73,062 (including cumulative interest of Rs. 25,64,970 net of utilization of Rs. 19,32,36,559)

6. Certified that the Trust 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 17 of the Foreign Contribution (Regulation) Rules, 2011.

7. The information in this certificate and in the enclosed financial statements comprising Balance Sheet, Income and Expenditure Account and Statement of Receipts and Payments and Notes to the financial statements (collectively referred as "FCRA financial statements") appears to be correct in all material respects.

8. The Trust has utilized the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010.

For **SK Kapoor & Co.**

Chartered Accountants

FRN: 000745C

VIRENDRA  
BAHADUR SINGH Digitally signed by VIRENDRA  
BAHADUR SINGH Date: 2023.12.29 17:27:58 +0530'

**CA VB Singh**

(Partner)

(Membership No. 073124)

UDIN: 23073124BGYRBQ5886

**Place:** Kanpur

**Date:** December 29, 2023

# **S.K. KAPOOR & Co.** CHARTERED ACCOUNTANTS

16/275, Jeevan Vikash Bhawan , Civil Lines , The Mall, KANPUR; M: 9935510082, 9336100009  
Email: caskk1949@gmail.com, Kapoor\_sk49@yahoo.com; web: skkapoor.in

## **Notes to Auditor's Certificate:**

1. This Certificate is issued in accordance with the terms of our engagement letter dated July 20, 2023.
2. The accompanying account comprising Balance Sheet, Income and Expenditure Account and Statement of Receipts and Payments along with Notes to the financial statements and Form FC-4 have been prepared by the Trust, and Form FC-4 has been duly stamped and Initialed by us for identification.

## **Management's Responsibility**

3. The preparation of the accompanying financial statements and Form FC-4 is the responsibility of the Management of the Trust, including the preparation and maintenance of all accounting and other relevant supporting records and documents as prescribed by applicable laws. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the said financial statements and the Form and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Trust is also responsible for (1) the maintenance of such 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 17 of the Foreign Contribution (Regulation) Rules, 2011, as amended from time to time, (the 'Regulations'); (ii) utilising the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010; and (i) adherence to other provisions of the Foreign Contribution (Regulation) Act, 2010, Rules, Notifications/ Orders issued thereunder from time to time.

## **Auditor's Responsibility**

5 We have examined the books of account and other relevant records and documents maintained by the Trust in the normal course of its operations for the purpose of providing reasonable assurance on the particulars mentioned in this certificate.

6. Pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011, our responsibility is to provide reasonable assurance based on our audit and examination of books of account and other relevant records with respect to:

(i) The brought forward foreign contribution at the beginning of the financial year,

(ii) Foreign contributions received during the financial year;

(iii) Interest on foreign contributions received during the financial year;

(iv) The balance of unutilised foreign contributions at the end of the financial year;

(v) The Trust 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 17 of the Foreign Contribution (Regulation) Rules, 2011;

(vi) The financial statements comprising Balance Sheet, Income and Expenditure Account and Statement of Receipts and Payments and Notes to the financial statements (vi) appears to be correct in all material respects; and

(vii) The Trust has utilised the foreign contribution received for the purpose it is required under Foreign Contribution (Regulation) Act, 2010.



# S.K. KAPOOR & Co. CHARTERED ACCOUNTANTS

16/275, Jeevan Vikash Bhawan , Civil Lines , The Mall, KANPUR; M: 9935510082, 9336100009  
Email: caskk1949@gmail.com, Kapoor\_sk49@yahoo.com; web: skkapoor.in

7. This certificate is based on our examination of the accompanying financial statements and other relevant records and information considered necessary for the purposes of issuing this certificate and the information and explanations provided to us by the Trust.

8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) (Revised 2016) and Standards on Auditing issued by the ICAI which includes test checks and concept of materiality and requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

## Basis for Qualification Opinion

Government of India – Ministry of Home Affairs (MHA) vide Order No. F.No. 14/8/2020-T dated October 21, 2022 ('Order') cancelled the FCRA registration of the Trust in view of certain violations of the provisions of the Foreign Contribution (Regulation) Act 2010, referred to in Note 5 of the Schedule 12 of the FCRA Financial Statements . The Trust filed an appeal with the Hon'ble High Court at New Delhi seeking quashing and setting aside of the aforesaid Order which is pending for final decision.

Pending the disposal of the appeal filed by the Trust, we are unable to comment on the possible effects and/or consequences, if any, on the accompanying FCRA Financial Statements for the year ended March 31, 2023.

## Restriction on Use

10. This certificate has been issued at the request of the Trust solely for the purpose of submission to Ministry of Home Affairs, New Delhi in terms of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom it is shown or into whose hands it may come without our prior consent in writing.

## For SK Kapoor & Co.

Chartered Accountant  
FRN: 000745C

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
17:28:59 +05'30'

(CA VB Singh)

Partner  
(Membership No. 073124)  
UDIN: 23073124BGYRBQ5886

**RAJIV GANDHI CHARITABLE TRUST**

Balance Sheet for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University at March 31, 2023

Particulars	Schedules	As at March 31, 2023 Rs.
<b>SOURCES OF FUNDS</b>		
<b>Unrestricted Fund</b>		
General Fund	1	134,174
<b>Restricted Fund</b>	2	
Deferred income	2a	872,232,602
Fund Related to Revenue /Capital Expenditure not yet incurred	2b	7,549,938
		<b>879,916,714</b>
<b>APPLICATION OF FUNDS</b>		
<b>Property Plant &amp; Equipment</b>	3	
Net block		874,991,795
Capital work in-progress (including capital advances)		217,420
		<b>875,209,215</b>
<b>Current assets, loans and advances</b>		
Sundry receivables	4	138,317
Cash and bank balances	5	6,073,062
Loans and advances	6	1,837,114
		<b>8,048,493</b>
<b>Less: Current liabilities and provisions</b>		
Current liabilities	7	3,340,994
		<b>3,340,994</b>
<b>Net current assets/( Net current liabilities)</b>		<b>4,707,499</b>
		<b>879,916,714</b>
Statement of Significant Accounting Policies and Notes to Accounts	12	

The schedules referred to above form an integral part of the accounts

In terms of our certificate attached

For **S K Kapoor & Co.**  
Chartered Accountants  
FRN: 000745C

VIRENDRA  
BAHADUR SINGH

**V B Singh**  
Partner  
M No.073124

Place: Kanpur  
Date: December 29,2023

For and on behalf of the Board of Trustees of  
**Rajiv Gandhi Charitable Trust**

YASHWANTRAO  
SHANKARRAO  
PATIL THORAT

**YSP Thorat**  
Chief Executive Officer

Place: New Delhi  
Date: December 29,2023

**RAJIV GANDHI CHARITABLE TRUST**

Income and Expenditure for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University at March 31, 2023

Particulars	Schedules	For the year ended March 31, 2023 Rs.
<b>INCOME</b>		
Donations	8	117,037,012
Other Income	9	24,996
		<b>117,062,008</b>
<b>EXPENDITURE</b>		
Project and related expenses	10	7,946,287
Depreciation and amortisation	3	101,672,421
Administrative and other expenses	11	7,436,920
		<b>117,055,628</b>
<b>Excess of income over expenditure</b>		6,380
Statement of Significant Accounting Policies and Notes to Accounts	12	

The schedules referred to above form an integral part of the accounts

In terms of our certificate attached

For **S K Kapoor & Co.**  
Chartered Accountants  
FRN: 000745C

VIRENDRA  
BAHADUR SINGH

Digitally signed by  
VIRENDRA BAHADUR SINGH  
Date: 2023.12.29 13:25:35  
+05'30'

**V B Singh**  
Partner  
M No.073124

Place: Kanpur  
Date: December 29, 2023

For and on behalf of the Board of Trustees of  
**RAJIV GANDHI CHARITABLE TRUST**

YASHWANTRAO  
SHANKARRAO  
PATIL THORAT

Digitally signed by  
YASHWANTRAO  
SHANKARRAO PATIL THORAT  
Date: 2023.12.29 11:57:21  
+05'30'

**YSP Thorat**  
Chief Executive Officer

Place: New Delhi  
Date: December 29, 2023

**RAJIV GANDHI CHARITABLE TRUST**

Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University as at March 31, 2023

Particulars	Schedule No.	As at March 31, 2023 Rs.
<b>General Fund</b>	<b>1</b>	
Opening balance		127,794
Add: Excess of income over expenditure		6,380
Closing balance		<u>134,174</u>
<b>Restricted Fund</b>	<b>2</b>	
<b>Deferred Income</b>	<b>2-a</b>	
Opening balance		950,802,012
Add: Transferred from advance from projects (Refer Schedule-2b)		30,517,770
Less: Transferred to income and expenditure account *		109,087,180
Closing balance		<u>872,232,602</u>
*Represents depreciation on capital expenditure and Loss on sale of fixed asset/ assets written off.		
<b>Fund Related to Revenue /Capital Expenditure not yet incurred</b>	<b>2-b</b>	
Opening Balance		31,727,597
Add: Donation received/ receivable during the year		14,143,491
Less: Return of Donation during the year		-
Add: Interest earned HO & Project		146,452
Less: Transferred to Income and Expenditure		7,949,832
Less: Transferred to Deferred Income		30,517,770
Closing Balance		<u>7,549,938</u>

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
13:26:02 +05'30'

Schedule 2b -Funds related to specific items of revenue /capital expenditure not yet incurred

Particulars	Balance as at April 1, 2022 Rs.	Donations received/receivable (including in kind) Rs.	Return of donation (including in kind) Rs.	Interest earned Rs.	Transferred to Income and Expenditure Account* Rs.	Transferred Income (including capital advances) # Rs.	Balance as at March 31, 2023 Rs.
<b>Indira Gandhi Eye Hospital and Research Centre</b>							
Rural India Supporting Trust (RIST)- Lucknow and Amethi	26,639,867	-	-	2,503	-	26,630,482	11,888
Rural India Supporting Trust (RIST)- Gurugram	1,396,490	2,651,641	-	5,063	852,960	2,103,850	1,096,384
Royal Commonwealth Society for the blind	706,488	6,710,490	-	61,312	4,751,899	-	2,726,391
Essilor Social Impact	52,973	-	-	-	-	52,719	254
<b>Rajiv Gandhi Mahila Vikas Pariyojana</b>							
Rural India Supporting Trust (RIST)	1,674,462	4,622,631	-	72,414	2,339,494	1,730,719	2,299,294
Bill & Melinda Gates Foundation (Water Sanitation and Hygiene project)	2,063	-	-	594	2,413	-	244
Bill & Melinda Gates Foundation (Strengthening Informal Seed System)	454,452	64,729	-	1,696	271	-	520,606
Bill & Melinda Gates Foundation (Technical Support Unit)	523,909	74,200	-	1,552	1,180	-	598,481
Rural India Supporting Trust ( Agriculture)	11,608	3,000	-	623	1,615	-	13,616
Bill & Melinda Gates Foundation ( Uttar Pradesh Community Mobilization Project -2)	259,461	16,800	-	520	-	-	276,781
The Open University	5,824	-	-	175	-	-	5,999
<b>Total (Current year)</b>	<b>31,727,597</b>	<b>14,143,491</b>	<b>-</b>	<b>146,452</b>	<b>7,949,832</b>	<b>30,517,770</b>	<b>7,549,938</b>

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
13:26:22 +05'30'



## Funds related to specific items of revenue / capital expenditure not yet incurred

### Schedule 3 - Property Plant and Equipment

[illegible]

Sl. No.	Case Name	Case No.	Date of Filing	Date of Disposal	Amount Paid	Amount Due	Remarks			
1	The Trust had constructed an Eye Hospital on leasehold land being received from gram panchayat Ullawas in Gurugram under approval from Department of Development and Panchayat, Haryana. In year 2017, the Trust had received an order from District -Town Planner (DTP) Gurugram to stop construction due to work not completed within stipulated time. The Trust has got interim stay on the order of DTP and matter is pending for adjudication before the Hon'ble High Court of Punjab and Haryana. The Trust had also got an extension from the Ullawas Panchayat for completing construction till January 2018. Construction of Eye Hospital has been completed and most of the services are now operational pending receipt of occupancy certificate. The Trust had also been granted liberty by the Hon'ble High Court to pursue grant of occupation certificate from the Gurugram Municipal Development Authority. The Hon'ble High Court had also restrained the respondent from taking any co-receive steps against the Trust. The Trust is confident of success in the matter based on merits of the case and is hopeful that it will receive the occupancy certificate soon. The matter was listed for hearing on October 30, 2023, however, could not be taken up due to paucity of time.	10000/2017/1730	25/07/2017	30/08/2018	1,08,93,500/-	105,436,792/-	101,67,242/-	7,858,599/-	214,98,781/-	875,20,92,115/-

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29 13:26:45  
+05'30'



**RAJIV GANDHI CHARITABLE TRUST**

Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University as at March 31, 2023

Particulars	Schedule No.	As at March 31, 2023 Rs.
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>Sundry receivables</b>	<b>4</b>	
- Sundry receivables		138,317
		<u>138,317</u>
<b>Cash and bank balances</b>	<b>5</b>	
Cash on hand		-
Balances with scheduled banks		
- in saving accounts		5,851,352
- in deposit accounts		221,710
		<u>6,073,062</u>
<b>Loans and advances</b>	<b>6</b>	
(Unsecured and considered good, unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received		
Advance Others		7,835
Advance to Suppliers/Contractors		34,219
Security deposits		526,073
Prepaid expenses		11,760
Accrued interest income		9,051
Surplus gratuity fund*		1,222,334
Income-tax recoverable		25,842
		<u>1,837,114</u>

**Note :**

\* Represent gratuity fund with LIC for which corresponding partial liability and partial assets appearing in other than FCRA Financial Statements.

Particulars	As at March 31, 2023 Rs.
<b>Current liabilities</b>	<b>7</b>
Sundry payables	1,716,811
Capital creditors	1,374,087
Other liabilities	39,314
Inter Unit Balances\$\$	210,782
	<u>3,340,994</u>

\$\$ In earlier years certain expenses had been incurred by units from their non foreign currency accounts.

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
13:27:12 +05'30'

**RAJIV GANDHI CHARITABLE TRUST**

Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University as at March 31, 2023

Particulars	Schedule No.	For the year ended March 31, 2023 Rs.
<b>Donations</b>	<b>8</b>	
Donations		
Add: Transfer from advance for projects (Refer Schedule-2b)		7,949,832
Add: Transfer from deferred income (including assets written off) (Refer Schedule-2a)		109,087,180
		<b>117,037,012</b>
<b>Other Income</b>	<b>9</b>	
Other Income		24,996
		<b>24,996</b>
<b>Project and related expenses</b>	<b>10</b>	
<b>(a) Women's empowerment project:</b>		
RIST- Institution building and capacity building		2,325,529
Bill & Melinda Gates Foundation -Technical Support Unit		1,180
Bill & Melinda Gates Foundation - Strengthening Informal Seed System		271
Bill & Melinda Gates Foundation-Water Sanitation and Hygiene project		2,413
Rural India Supporting Trust -Agriculture		1,615
<b>Sub Total (A)</b>		<b>2,331,008</b>
<b>(b) Eye-care project:</b>		
Purchase Medicine & Consumables		2,818,389
Camp Expenses		509,628
Consultancy Fees		60,000
Repair and Maintenance Expenses		792,960
Vehicle Running Maintenance Expenses		957,628
Laboratory and Other Hospital Charges		312,928
Expenses for Vision Centre		56,060
Mess Expenses		104,536
Employee benefit cost		3,150
<b>Sub Total (B)</b>		<b>5,615,279</b>
<b>Total (A+B)</b>		<b>7,946,287</b>

Particulars		For the year ended March 31, 2023 Rs.
<b>Administrative and other expenses</b>	<b>11</b>	
Bank Charges		332
Loss on sale of fixed asset/ assets written off		7,436,588
		<b>7,436,920</b>

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
13:27:33 +05'30'

**RAJIV GANDHI CHARITABLE TRUST**  
For the year ended March 2023

Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University

**Schedule 12: Statement of Significant Accounting Policies and Notes to Accounts**

**1. Background**

The Rajiv Gandhi Charitable Trust ('RGCT') was established in 2002 and drew its inspiration from Shri Rajiv Gandhi's vision of inclusive growth and a better life for the underprivileged of the nation. The focal areas of RGCT include women's empowerment, healthcare and vocational training which are executed through two main projects, namely Rajiv Gandhi Mahila Vikas Pariyojana ('RGMVP'), Indira Gandhi Eye Hospital and Research Centre ('IGEHR'). The Trust is registered u/s 12A of the Income-tax Act, 1961 vide registration No. AAATR4253LE20115 dated September 24, 2021, valid from AY 2022-23 to AY 2026-27. The Trust was also registered under Foreign Contribution Regulation Act (FCRA) vide registration no. 231661264 dated September 13, 2011. The Ministry of Home Affairs Foreigners Division (Monitoring Unit) New Delhi vide its order dated October 21, 2022 has cancelled the FCRA registration of the Trust (Also refer Note 5 below).

**2. Significant Accounting Policies**

**i. Basis of preparation**

The financial statements have been prepared under the historical cost convention on an accrual basis.

**ii. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities disclosure of contingent liabilities at the date of the financial statements and the reported amount of income and expenditure during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

**iii. Property, Plant and equipment**

Property, Plant & equipment other than freehold land is stated at cost less accumulated depreciation and impairment. Cost includes all direct costs and expenditure incurred to bring the asset to its working condition and location for its intended use.

Leasehold land represents amounts spent for acquisition and development of such lands paid/ payable by the trust.

**iv. Impairment of assets**

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA BAHADUR  
SINGH  
Date: 2023.12.29  
13:27:58 +05'30'



**RAJIV GANDHI CHARITABLE TRUST**  
**For the year ended March 2023**

**Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University**

recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the income and expenditure account.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

**v. Depreciation and Amortization**

Depreciation on Property, Plant and Equipment (other than leasehold land) is provided on written down value method at the rates specified in Income tax Act, 1961. Depreciation on additions is calculated in the manner as specified in the Income-tax Act, 1961.

Assets costing less than Rs. 5,000 each are charged off to the Income and Expenditure Account in the year of purchase. No Depreciation is charged for the year on assets sold/discarded.

Leasehold land is amortized over the life of the lease. Leasehold improvements in the form of building improvements are depreciated at the rate of 10% per annum considering that the lease will be extended.

**vi. Income**

Income from Donation and Grants are recorded when the certainty of collection is established.

Donations for specific purpose are recognized in the Income and Expenditure Account on a systematic and rational basis over the periods necessary to match them with the related costs.

Donations related to assets (utilization for capital payments) are treated as deferred income which is recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets.

Interest income is recognized pro-rata on time proportion basis over the period of deposit. Interest on deposits/bank balances related to specific fund is credited to the respective fund.

**vii. Leases**

Lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as an operating lease.

VIRENDRA  
BAHADUR  
SINGH

Digitally signed by  
VIRENDRA  
BAHADUR SINGH  
Date: 2023.12.29  
13:28:20 +05'30'

**RAJIV GANDHI CHARITABLE TRUST**  
**For the year ended March 2023**

**Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University**

Lease payments under operating lease are recognized as an expense in the Income and Expenditure Account.

**viii. Employee benefits**

**a) Short Term Employee Benefits**

All the employee benefits payable wholly within twelve months of rendering the service are classified as Short –Term employee benefits. Benefits such as salaries, allowances, etc are recognized in the Income and Expenditure Account in the period in which the employee renders the related services.

**b) Long Term Employee Benefits**

**i) Defined Contribution Plan:**

Employees of the Trust are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

The trust's contributions to the scheme are expense off in the Income and Expenditure Account. The Trust has no further obligation under these plans beyond its monthly contributions.

**ii) Defined Benefits Plan:**

The Trust provides for retirement benefits in the form of Gratuity and Leave Encashment Benefits payable to eligible employees of the trust with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. The liability of the trust in respect of gratuity is funded through a policy with LIC of India. Leave Encashment is not funded and the payments are made by trust as and when is payable on retirement/claim. Provision for gratuity and leave encashment is determined using the projected unit credit method on the basis of actuarial valuation carried out at the year end.

**ix. Provisions, contingent liabilities and contingent assets**

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Trust



**RAJIV GANDHI CHARITABLE TRUST**  
For the year ended March 2023

**Schedules for funds received from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University**

does not recognize assets which are of contingent nature until there is virtual certainty of reliability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in the financial statements of the period in which the change occurs.

**Notes to Accounts**

3. Balance sheet and Income and Expenditure account has been extracted from the financial statement of the trust for funds received in foreign currency from Rural India Supporting Trust, Bill & Melinda Gates Foundation, Royal Commonwealth Society for the Blind, Essilor Social Impact and The Open University.
4. Interest has been earned from donation received in foreign currency account; the same is transferred to restricted funds for utilization for specific purpose. Interest received in central foreign currency bank account.
5. The Trust was registered under Foreign Contribution Regulation Act (FCRA Act) vide registration no. 231661264 dated September 13, 2011. Ministry of Home affairs (MHA) vide order no. F.No. 14/8/2000/-T dated October 21, 2022 (order) cancelled the FCRA Registration of the Trust. The Trust filed an appeal with the Hon'ble High Court for seeking quashing and setting aside of the aforesaid Order. The matter is still pending for final decision.

For and on behalf of the Board of Trustees of  
**Rajiv Gandhi Charitable Trust**

YASHWANTRA Digitally signed by  
O YASHWANTRA  
SHANKARRAO SHANKARRAO PATIL  
PATIL THORAT THORAT  
Date: 2023.12.29  
11:58:08 +05'30'

Dr. YSP Thorat  
**Chief Executive Officer**

Place: New Delhi  
Date: December 29, 2023

For SK Kapoor & Co.  
**Chartered Accountant**  
**FRN: 000745C**

VIRENDRA Digitally signed  
by VIRENDRA  
BAHADUR BAHADUR SINGH  
SINGH Date: 2023.12.29  
13:29:13 +05'30'

CA V B Singh  
**Partner**  
**M.No.: 073124**  
Place: Kanpur  
Date: December 29, 2023



Receipts				Payments								(Amount in Rs.)			
Particulars	Amount	Amount	Particulars	Head Office (HO)	Rural India Supporting Trust (Lucknow and Amethi)	Royal Commonwealth Society for the Blind	Rural India Supporting Trust - RIST (Gurgaon)	Essilor Social Impact	RGMPV-The Open University	Rural India Supporting Trust-RIST- RGMPV	Bill & Melinda Gates Foundation (Technical Support Unit) (TSU)	Bill & Melinda Gates Foundation (Water Sanitation and Hygiene)	Rural India Supporting Trust (Agriculture)	Bill & Melinda Gates Foundation (Uttar Pradesh Mobility and Health Project - II) (UPCMP-II)	Total
Opening bank balances															
- Balance in FC Main Account	12,248														
- Balance in FC Other Initiative Account	230,974														
- Balance in IGEHRC RIST FC Account	200,221		Capital expenditure												
- Balance in IGEHRC SS FC Account	751,378		Leasehold improvements	-	120,000	-	-	-	-	-	-	-	-	-	120,000
- Balance in IGEHRC Gurgaon Account	2,892,095		Office equipments	-	-	-	-	-	-	1,730,719	-	-	-	-	1,730,719
- Balance in IGEHRC RIST - WSH Account	2,258		Vehicle	-	-	-	2,103,850	-	-	-	-	-	-	-	2,103,850
- Balance in RGMPV-BKGF-SEED Account	381														
- Balance in RGMPV-BKGF- TSU Account	17,458														
- Balance in RGMPV RIST - WSH Account	2,071,754														
- Balance in RGMPV BKGF-UPCMP-II Account	4,064														
- Balance in RGMPV RIST-Agriculture	1,703														
-	-	6,184,534	Total (A)	-	120,000	-	2,103,850	-	-	1,730,719	-	-	-	-	3,954,569
Cash in hand	-	-	Revenue expenditure Project and related expenses including administrative expenses												
-	-	-	(A)												
Grant Received															
- Royal Commonwealth Society for the Blind	6,710,490		Programme expenses	-	-	-	661,655	-	47,275	2,344,706	1,674	-	371	-	3,055,952
-	-	-	Mess expenses	-	-	-	-	-	-	-	-	-	-	-	104,536
-	-	-	Laboratory and Other Hospital Charges	-	-	-	-	-	-	-	-	-	-	-	312,928
Interest															
- IGEHRC RIST- Lucknow	2,503		Purchase Medicine & Consumables	-	-	2,892,645	-	52,713	-	-	-	-	-	-	2,935,358
- Royal Commonwealth Society for the Blind	61,101		Vehicles Running & Maintenance	-	-	-	-	-	-	-	-	-	-	-	957,628
- IGEHRC Gurgaon (RIST)	24,302		Medical Expenses	-	-	-	-	-	-	-	-	-	-	-	558,086
- RGMPV RIST	72,047		Camp Expenses	-	-	558,086	-	-	-	-	-	-	-	-	558,086
- RGMPV BKGF-TSU	1,454		Bank Charges	-	-	-	-	-	-	-	-	-	-	-	332
- RGMPV-BKGF- SEED	2,057		Total (B)	-	-	4,816,155	661,655	52,713	47,275	2,344,706	1,674	-	371	-	7,924,820
- RGMPV BKGF-WSH	1,295														
- RIST - Agriculture	1,641		Closing bank balances												
- RGMPV- BKGF-UPCMP-II	595		Balance in deposit accounts (including deposit in sweep accounts)	104,314	-	-	117,395	-	-	-	-	-	-	-	221,709
- IGEHRC-Essilor	109		- balance in saving account	2,377,486	82,724	373,307	33,497	-	-	2,786,600	91,330	3,235	5,930	21,459	5,851,353
- RGMPV-TSU	193	167,247													
Other Receipts															
- RGMPV RIST	4,720,789														
- RGMPV TSU	74,200														
- RGMPV BKGF-UPCMP-II	1,660														
- RGMPV RIST-Agriculture	3,000														
- RGMPV Other Receipts	3,652	4,569,186													
-	-	17,952,451	Total	2,481,800	82,724	373,307	150,892	-	-	2,786,600	91,330	3,235	5,930	21,459	17,952,451

The schedules referred to above form an integral part of the accounts

In terms of our certificate attached

For S K Kapoor & Co.  
Chartered Accountants  
Firm No. 000745C

VIRENDRA  
BAHADUR SINGH  
10/02/2023

CA V B Singh  
Chartered Accountant  
M.No. 073124  
Place : Kanpur

Date: December 29, 2023

For and on behalf of the Board of Trustees of  
Rajiv Gandhi Charitable Trust

YASHWANTRAO  
SHANKARRAO PATIL  
THAKAT

Dr. YSP Thakur  
Chief Executive Officer

Place : New Delhi

Date: December 29, 2023