



**FORM NO. 10B**  
[See rule 17B]

**Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions**

We have examined the balance sheet of **Jeevaraksha Trust ("the trust")**, PAN -AADTJ3609H as at March 31, 2020 and also the Statement of Income & Expenditure for the year ended on that date which is in agreement with the books of account maintained by the said trust.

We report that-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account have been kept by the head office and the branches of the above-named trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us.
3. In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view-
  - (i) In the case of Balance Sheet, of the State of Affairs of the trust as at March 31, 2020;
  - (ii) In the case of Statement of Income and Expenditure, Excess of Income over Expenditure for the accounting year ending on March 31, 2020.

The prescribed particulars are annexed hereto.

For MSSV & Co,  
Chartered Accountants  
FRN: 0019875

  
Shiv Shankar T R  
Partner  
Membership No: 220517



Place: Bangalore  
Date: December 27, 2020

UDIN : 20220517AAAALF8348

## I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	50,15,227/-
2. Whether the institution has exercised the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under institution wholly/in part only for such purposes.	Rs. 13,26,263/-
4. Amount of income eligible for exemption under section 11(1)(c)	Nil
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	26,00,000/-
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	Yes, invested in bank deposits
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so the details thereof	No
8. Whether during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year - (a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or (c) Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No No No



**II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

1. Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3)? If so, give details of the amount, rate of interest charged and nature of security, if any	No
2. Whether any Land, Building or other property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4. Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5. Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6. Whether any share security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7. Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8. Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No



**III INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST**

Sl.No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in column 4 exceeded 5 percent of the capital of the concern during the previous year - Say YES or NO
1	2	3	4	5	6
	- NA-	- NA-	- NA-	- NA-	- NA-
<b>TOTAL</b>	- NA-	- NA-	- NA-	- NA-	- NA-

For MSSV & Co  
Chartered Accountants  
FRN: 0019875

Shiv Shankar T R  
Partner  
Membership No. 220517



Place: Bangalore  
Date: December 27, 2020

## SIGNIFICANT ACCOUNTING POLICIES

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### 1. BASIS OF PRESENTATION

Organization presents its accounts in accordance with the Fund Based Accounting System. All the figures reported in Financial Statements are in Indian Rupees. Generally Accepted Accounting Principles in India are followed. Accounts have been prepared on going concern basis under historical cost convention. Organization follows accrual system of accounting except stated otherwise. The preparation of financial statements requires organization to make estimates and assumptions that affect the figures reported in Balance Sheet and statement of Income & Expenditure Account. The actual results could differ from these estimates.

### 2. FUND ACCOUNTING

Organization has followed the principle of having separate funds for different programs. Funds available under each Program Focus Area are classified into three categories pursuant to donor Imposed restrictions, organization policies & applicable law.

#### 2.1 Restricted Funds

Restricted funds are funds whose use has been limited by donors or applicable law to a specific time period and/or for a specific purpose. As & when the restrictions are satisfied, funds to that extent are transferred to Statement Income & Expenditure in case of revenue expenditure and Asset Fund in case of capital expenditure.

**2.1.1 Earmarked Funds** are expendable funds uses of which are specified by the donors or applicable Law.

#### 2.2 Designated Funds

These are unrestricted funds set aside by the Trustees for specific purposes and to meet future needs of the present commitments.

#### 2.3 General Fund

Unrestricted Funds are unconditional expendable funds available for use at the discretion of Trustees for furtherance of organization's objectives. These funds



are neither restricted by donor nor designated for specific purpose by the Trustees. All unrestricted, unutilized donations are credited to General Fund. Surplus or deficit arising out of the operations is adjusted against the general fund

### 3. ACCOUNTING OF INCOME AND EXPENDITURE

- **Revenue Recognition**
  - All the incomes are recognized when organization is legally entitled to collect it and amount can be quantified with reasonable accuracy, on an accrual basis.
  - Interest on deployment of funds is recognized using the time proportion method, based on the underlying interest rates.
    - Revenue from Consulting is recognized on rendering of service or completion of training.
- **General Contribution** includes unspecified donations received in cash or kind.
- **Earmarked Funds** received towards recurrent expenditure are credited to specific income accounts to the extent restrictions are satisfied.
- **Income from activities** includes consultancy fees for the services rendered.
- **Net Movement in Funds** represents the surplus/deficit arising from operations and are adjusted against the general fund balance.

### 4. FIXED ASSETS

Fixed Assets are shown at cost and donations in kind are capitalized at nominal value. Maintenance, repairs and investment in minor asset are charged off to Income & Expenditure Account. Such expenditure, which will materially increase the value of the asset or extend its useful life, is capitalized. The assets which have fulfilled their useful life are retired at the book value and is charged to the Income & Expenditure Account. Amounts realized on sale of assets to the extent of written down value are credited to the asset account. Profit or loss resultant to the sale is charged to the Statement of Income and Expenditure.



**5. DEPRECIATION**

Depreciation for fixed assets is provided on written down value basis at the following rates: Equipment - 15%

**6. INVESTMENT**

Investments are stated at cost along with accrued interest.

**7. TAXATION**

Organization is registered under section 12A of the Income Tax Act, 1961 and as such is exempt from taxation of its income and gains.



**JEEVARAKSHA TRUST**  
**Balance Sheet as at March 31, 2020**

(Amount in Rs)

Particulars	Note No.	As at March 31,2020
<b><u>SOURCES FUND:</u></b>		
<b><u>Restricted Funds</u></b>		
Earmarked fund	1	18,67,052
<b><u>Unrestricted Funds</u></b>		
Unrestricted fund	2	38,24,635
<b>TOTAL SOURCE OF FUNDS</b>		<b>56,91,687</b>
<b><u>APPLICATION OF FUNDS:</u></b>		
<b><u>Assets</u></b>		
Investments	3	56,99,900
Current assets	4	4,39,063
<b>Total Assets - A</b>		<b>61,38,963</b>
<b><u>Liabilities</u></b>		
Current liabilities	5	4,47,276
<b>Total Liabilities - B</b>		<b>4,47,276</b>
<b>TOTAL APPLICATION OF FUNDS (A-B)</b>		<b>56,91,687</b>

Significant Accounting Policies and Notes referred to above form an integral part of the

This is the Balance Sheet referred to in our report of even date

for **MSSV & Co.,**  
**Chartered Accountants**  
FRN:001987S

**Shiv Shankar T R**  
Partner  
Membership No. : 220517

**Place:** Bengaluru  
**Date:** December 27, 2020

**For and on behalf of Trustees of**  
**JeevaRaksha Trust**

**Dr. Ram Manohar**  
Chief Executive Officer

**Dr (Ft Lt) M A Balasubramanya**  
Managing Trustee

**JEEVARAKSHA TRUST****Statement of Income and Expenditure for the period ended March 31, 2020****Amount (in Rs.)**

<b>Particulars</b>	<b>Note No.</b>	<b>For the period ended March 31, 2020</b>
<b><u>INCOME:</u></b>		
<b>Unrestricted</b>		
General donation		1,005
Income from activities	6	12,04,250
Interest received		1,53,859
<b>Restricted</b>		
Earmarked fund income	7	74,80,748
<b>TOTAL</b>		<b>88,39,862</b>
<b><u>EXPENDITURE:</u></b>		
Program expenditure	8	35,23,181
Personnel expenditure	9	11,42,124
Operational expenditure	10	3,49,922
<b>TOTAL</b>		<b>50,15,227</b>
<b>Net Movement in Funds</b>	11	<b>38,24,635</b>

Significant Accounting Policies and Notes referred to above form an integral part of the  
Income & Expenditure Statement

**This is the statement of Income & Expenditure  
Statement referred to in our report of even date**

for **MSSV & Co.,**  
**Chartered Accountants**  
FRN:001987S

**Shiv Shankar T R**  
Partner  
Membership No. : 220517

**Place: Bengaluru**  
**Date: December 27, 2020**



**For and on behalf of Trustees of  
JeevaRaksha Trust**

**Dr. Ram Manohar**  
Chief Executive Officer

**Dr. (Ft Lt) M A Balasubramanya**  
Managing Trustee

**JEEVARAKSHA TRUST (R)**  
**NOTES TO FINANCIAL STATEMENTS**

**1. EARMARKED FUND**

Amount (in Rs.)

Particulars	Opening balance	Received during the year	Receivable for the year	Total	Expended	Balance
Rajiv Gandhi University of Health Sciences - ECLS	-	57,12,800	-	57,12,800	52,77,520	4,35,280
Rajiv Gandhi University of Health Sciences - Interns	-	11,35,000	-	11,35,000	11,35,000	-
Rajiv Gandhi University of Health Sciences - Seed capital	-	25,00,000	-	25,00,000	10,68,228	14,31,772
<b>TOTAL</b>	<b>-</b>	<b>93,47,800</b>	<b>-</b>	<b>93,47,800</b>	<b>74,80,748</b>	<b>18,67,052</b>

**2. UNRESTRICTED FUND**

Particulars	As at 31st March, 2020
General fund	-
Add/(Less): Transferred from I&E	38,24,635
<b>TOTAL</b>	<b>38,24,635</b>

**3. INVESTMENTS**

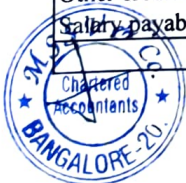
Particulars	As at 31st March, 2020
Fixed deposits	56,99,900
<b>TOTAL</b>	<b>56,99,900</b>

**4. CURRENT ASSETS**

Particulars	As at 31st March, 2020
<b>Cash &amp; bank balances</b>	
Cash at bank	1,49,138
Cash on hand	698
<b>Subtotal (A)</b>	<b>1,49,836</b>
<b>Loans &amp; advances</b>	
Staff advance	114
Advance to faculties	9,260
Other program advance	4,188
<b>Subtotal (B)</b>	<b>13,562</b>
<b>Income Receivable</b>	
From medical colleges	2,62,100
<b>Subtotal (C)</b>	<b>2,62,100</b>
<b>Other Receivable</b>	
Withheld tax receivable	13,565
<b>Subtotal (D)</b>	<b>13,565</b>
<b>TOTAL (A+B+C+D)</b>	<b>4,39,063</b>

**5. CURRENT LIABILITIES**

Particulars	As at 31st March, 2020
Statutory payables	57,441
Sundry creditors	3,82,276
Other creditors	2,582
Salary payable	4,977
<b>TOTAL</b>	<b>4,47,276</b>



**UNRESTRICTED INCOME**

	Particulars	For the period ended March 31, 2020
6	<b>Income from activities</b>	
	Comprehensive - Emergency Care Life Support	1,71,950
	Comprehensive - Emergency Care Life Support - Roll out	5,85,000
	Basic care life support	4,39,800
	Other income	7,500
	<b>TOTAL</b>	<b>12,04,250</b>

**7. EARMARKED INCOME**

	Particulars	For the period ended March 31, 2020
	ECLS course	64,12,520
	Seed capital	10,68,228
	<b>TOTAL</b>	<b>74,80,748</b>

**8. PROGRAM EXPENDITURE**

	Particulars	For the period ended March 31, 2020
	Comprehensive - Emergency Care Life Support	31,58,669
	Basic care life support	1,73,225
	Mobile training unit	1,91,287
	<b>TOTAL</b>	<b>35,23,181</b>

**9. PERSONNEL EXPENDITURE**

	Particulars	For the period ended March 31, 2020
	Staff salary	11,42,124
	<b>TOTAL</b>	<b>11,42,124</b>

**10. OPERATIONAL EXPENDITURE**

	Particulars	For the period ended March 31, 2020
	Printing & stationery	61,064
	Travel & conveyance-admin	1,09,058
	Office facilities	1,51,335
	Registration & renewal	13,245
	Repairs & maintenance	1,703
	Rates & taxes	1,927
	Bank charges	763
	Postage & courier	7,043
	House keeping materials	1,008
	Internet and data card charges	2,651
	Other admin charges	125
	<b>TOTAL</b>	<b>3,49,922</b>



**11. NET MOVEMENT OF FUNDS**

Particulars	For the period ended March 31, 2020
Transferred from Inc & Exp A/c To General fund	38,24,635
<b>Sub Total - I</b>	<b>38,24,635</b>
Transferred to Inc & Exp A/c From General fund	-
<b>Sub Total - II</b>	<b>-</b>
<b>Total (I - II)</b>	<b>38,24,635</b>

**12. Internal Contols and Risk Management**

Trustees have the overall responsibility for Organization's system of internal control. This system provides reasonable assurance against errors and frauds. There is a clear delegation of responsibility with adequate authority.

