



Dr. S. R. Chandrasekhar Institute of Speech and Hearing
(A unit of Bangalore Speech and Hearing Trust)
(A Project of Lions Club Bangalore East)
Hennur road, Lingarajpuram, Bangalore - 560 084.
Tel: 080-25460405/25470037/25468470 Fax: 080-25467829
Email: dr.srcish@gmail.com Web: www.speechhear.org
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BANGALORE SPEECH AND HEARING TRUST

INTERNAL REVIEW REPORT

INTRODUCTION

We have carried out Internal Review of the controls on the financial transactions of Bangalore Speech and Hearing Trust (“BSHT”) located in Bangalore (Karnataka), for the period From 01st April, 2022 to 31st March, 2023.

DEPARTMENTS.

There are total 3 departments in the institute - Speech, Audiology and Psychology.

We have verified the accounts of the following institutions for the aforesaid period.

- Bangalore Speech & Hearing Trust (‘Trust’)
- Dr. S.R Chandrasekhar Institute of Speech & Hearing (‘Institute’)
- Sunaad Kannada School for the Hearing Impaired (‘School’)
- Dr. S.R Chandrasekhar Institute of Speech & Hearing Trust (‘College’)
- Dr. S.R Research Center

Itta

Raghunandan

Digitally signed by Itta
Raghunandan
Date: 2023.12.27



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1. BANK ACCOUNTS

The Trust has 15 bank Accounts.

SL.No	Bank Name	Bank A/c Number
1	SBI	6466
2	IDFC	40310
3	CANARA (BRAMARAMBA)	3370
4	SBI FCRA	6155
5	SBI (CSR SHT)	5643
6	CANARA BANK	2718
7	CANARA BANK	9049
8	TECH MAHINDRA CSR- SBI	8552
9	SBI	2069
10	IDFC	7137
11	IDFC	1661
12	SBI MYSORE	6375
13	SBI	0137
14	YES BANK	1043
15	SBI- MYSORE	6738
16	SBI Tech Mahindra Foundation	1217

Rashmi. g. Bhat
Principal

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2. PERIOD OF COVERAGE

We have verified the records for the period from 01st April, 2022 to 31st March, 2023.

3. TEAM

- CA Itta Raghunandan
- Saiganesh .T.J
- Rachana.R
- Subhash.J
- Harsha B V
- Manmitha

4. AREAS COVERED

- Income
- Purchase and Sales
- Payroll
- Statutory Compliances
- Systems and Processes
- Fixed Assets



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5. STATUTORY COMPLIANCE

- TDS
- GST
- PAYROLL INCLUDING ESI,PF,PT,GRATUITY
- FORM 10BD

Rashmi. g. Bhat
Principal

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INTERNAL REVIEW REPORT

Executive Summary:

This income audit report provides an overview of the audit conducted on the income of Bangalore Speech and Hearing Trust for the financial year 2022-2023. The purpose of this audit was to ensure the accuracy, completeness, and reliability of the income recorded in the financial statements. The audit procedures included a review of financial records, examination of supporting documentation, and verification of income sources. We have enclosed our findings and conclusion.

Introduction:

The income audit was performed by Itta Raghunandan & Co, an independent auditing firm, in accordance with generally accepted auditing standards. The objective of the audit was to provide reasonable assurance that the income reported in the financial statements is free from material misstatement. The audit scope covered the period from 01st April 2022 to 31st March 2023.



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Audit Procedures:

The following audit procedures were performed during the income audit:

a. Review of Internal Controls:

An evaluation of the trust's internal control systems was conducted to assess their effectiveness in ensuring the accuracy and reliability of income recording processes.

b. Examination of Income Records:

We reviewed income records, including sales invoices, receipts, bank statements, and patient records, to verify the completeness and accuracy of income recorded in the financial statements.

c. Verification of Income Sources:

We conducted interviews and correspondence with key personnel involved in generating income to verify the existence and validity of income sources. This included confirmation with head of each department (Speech, Audiology and Psychology). Further we undertook an analysis of contracts and agreements as well as the relevant supporting documentation such as BPL cards, Identification Documents.

d. Reconciliation of Income:

The auditor reconciled income reported in the financial statements with supporting documentation, such as bank



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deposits and sales records, to ensure consistency and proper recording.

e. Testing of Significant Transactions:

Selected high-value or complex income transactions were tested to validate their accuracy, proper recognition, and compliance with applicable accounting standards.

Recommendations:

As a result of the audit, the following recommendations are made to further enhance the trusts's income recording and reporting processes:

- a. ***Strengthen Internal Controls:*** Address the control deficiencies identified during the audit, including segregation of duties and documentation procedures, to mitigate the risk of errors or irregularities.
- b. ***Periodic Reconciliation:*** Implement regular reconciliation procedures to ensure income recorded in the financial statements is consistent with supporting documentation, such as bank deposits and sales records. Such reports of reconciliation should be submitted to the management on a periodical basis.
- c. ***Ongoing Monitoring:*** Establish a system for ongoing monitoring and review of income recognition practices to ensure compliance with accounting standards and consistency across the organization.



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STATUTORY OBSERVATIONS

TAX DEDUCTED AT SOURCE (T.D.S)

- A) There is an opening balance under the ledger head **TDS-Contracts**, classified as liability pertaining to previous years amounting to Rs.11,054.00. The same has not been paid during the current financial period (2022-23)

Explanation required.

- B) **TDS receivable (Income tax refund amount which is due from the income tax department) as per the books of accounts (debit balance)**

15-16	9,34,382.00
16-17	9,82,124 .00
17-18	- 11,28,422.00
19-20	14,961.00
21-22	11,52,837.00



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C) Incorrect closure of TDS Payable amount

This ledger was classified as a current liability prior to being reclassified as income.

We would like to state the amount of Rs.11,040.00 was inaccurately reclassified from TDS liability to income, resulting in an incorrect representation of the financial position.

At this juncture we would also like to draw the immediate attention of management to the provisions contained in the **section 201 of the Income Tax Act 1961.**

Section 201(1) states that –

Where any person,—

(a) Who is required to deduct any sum in accordance with the provisions of this Act; or

(b) referred to in sub-section (1A) of section 192, being an employer, does not deduct, or does not pay, or after so deducting fails to pay, the whole or any part of the tax, as required by or under this Act, then, such person, shall, without prejudice to any other consequences which he may incur, be deemed to be an assessee in default in respect of such tax:

Provided that any person, including the principal officer of a company, who fails to deduct the whole or any part of the tax in accordance with the provisions of this Chapter on the sum paid to a resident or on the sum credited to the account of a resident shall not be deemed to be an assessee in default in respect of such tax if such resident—

(i) has furnished his return of income under section 139;

(ii) has taken into account such sum for computing income in such



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return of income; and



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(iii) has paid the tax due on the income declared by him in such return of income,
and the person furnishes a certificate to this effect from an accountant in such form as may be prescribed.

Further, section 201(1A) states that –

“Without prejudice to the provisions of sub-section (1), if any such person does not deduct the whole or any part of the tax or after deducting fails to pay the tax as required by or under this Act, he or it shall be **liable to pay simple interest**,—

(i) at **1% for every month or part of a month** on the amount of such tax from the date on which such tax was deductible to the date on which such tax is deducted; **and**

(ii) at **1.5% per cent for every month or part of a month** on the amount of such tax from the date on which such tax was deducted to the date on which such tax is actually paid,

and such interest shall be paid before furnishing the statement in accordance with the provisions of sub-section (3) of section 200.”

We would recommend the management to establish stronger controls in order to prevent such misstatements.



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D) Non deduction of TDS –

This ledger has been classified as Loans & Advances, in the books of Trust (*BSHT*)

We observed that an advance of Rs.5,00,000.00 was made by the client towards modification of the tempo traveller (owned by the trust) to meet its needs and requirements. We would like to set out that such an advance would be subject to the provisions of section 194C of the Income Tax Act, 1961 and thus would attract the provisions of TDS.

The provisions of section 194C(1) of the Income Tax Act, 1961 clearly states that :-

(1) Any person responsible for paying any sum to any resident (hereafter in this section referred to as the contractor) for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract between the contractor and a specified person shall, at the time of credit of such sum to the account of the contractor or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to—

(i) one per cent where the payment is being made or credit is being given to an individual or a Hindu undivided family;

(ii) two per cent where the payment is being made or credit is being given to a person other than an individual or a Hindu undivided family, of such sum as income-tax on income comprised therein.



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Further the Act defines 'Work' to include manufacturing or supplying a product according to the requirement or specification of a customer by using material purchased from such customer.

Thus in the given case TDS which was required to be deducted on 09/09/2022 was not deducted and thus not paid. Such actions would result in Interest and penalty under the relevant provisions of the Act.

We would recommend the management to establish stronger controls in order to prevent such misstatements.

E) Mismatch between amount of TDS deducted and TDS paid.

We undertook an exercise to reconcile the TDS deducted and the returns filed. In the due course we found that there was a mismatch between the amount deducted as TDS and the amount filed.

Particulars	As per tally	As per Form 26Q (PAID AMOUNT)	TDS short paid
Gross Amount	1,07,380	53,690	
TDS Amount	1,074	537	537

We would like the management to undertake due care with respect to statutory payments.



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GOODS AND SERVICE TAX

Executive Summary:

This internal audit report highlights the non-compliance issue pertaining to the failure to charge Goods and Services Tax (GST) on transactions where it was required. The objective of this audit was to identify instances of non-compliance, assess the root causes, and provide recommendations for corrective actions. The audit findings reveal that the company did not appropriately charge GST on certain transactions, resulting in potential non-compliance with tax regulations.

Background:

The audit focused on reviewing the trusts' transactions and assessing compliance with GST charging requirements. The audit period covered ***01st April 2022 to 31st March 2023***. The primary objective was to ensure that GST was correctly charged and collected in accordance with applicable tax laws and regulations.



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Audit Findings:

During the audit, the following findings related to non-compliance with GST charging requirements were identified:

a. Instances of Non-Compliance: A number of transactions were identified where the company failed to charge GST, despite it being required as per the applicable regulations. The same has been highlighted in the summary given below.

b. Root Causes: The non-compliance can be attributed to factors such as administrative errors, lack of awareness or understanding of the GST regulations by the staff, inadequate internal controls, etc.

c. Extent of Non-Compliance: The test check audit identified **13** instances of non-compliance, resulting in potential underreporting of GST liabilities and failure to fulfill the trusts' tax obligations.

(Kindly refer to the below given explanation for better understanding)



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GST Observations & Findings

General observation- It is strongly advised that the management maintains a List of services provided by the trust and of which demarcate the transactions for which GST is applicable and for which GST is not applicable for the employees to be aware of this fact who are at the billing counter.

We would like to draw the attention of the management to a few instances as highlighted below.

- A) An advance was received to the tune of Rs.35,000.00 during the current financial year from students. Such are subject to GST and do not fall within the list of services which are exempt by way of notification issued by the GST Council.

We observed that GST is neither collected not paid within the prescribed time limit, (6th batch of head and neck fellowship)

- B) The trust engaged in sale of Jersey (T-shirts) for a consideration but GST has not been levied and collected on such amount.

(REFER ANNEXURE 1)



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C) The trust has not collected GST on Tuition Fees for course that falls within the purview of GST - Rs.47,200.00

GST Applicable @ 18%	8,496.00
GST Collected	-
Difference	8,496.00

D) Webinar (on breaking silence) –

The trust had conducted a seminar within its premises. Such transactions fall within the purview of GST. Further we were informed that the seminar was open to all including to those participants who were not students of the trust. The failure to charge GST on the webinar fees may result in potential underreporting of GST liabilities and failure to fulfill the entity's tax obligations.

E) Inconsistency in levy and collection of GST for the same category of transactions :

It was observed that GST was inconsistently charged across transactions. Some transactions were correctly charged with GST, while others were not charged at all.



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We observed that,



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In case of local outward supply where the applicable GST rate is 18%. We found that for some transactions GST has been charged and for the similar transactions GST has not been charged in other cases

F) When it comes to local outward services which are exempted – for some cases GST has been charged and for some other cases of similar nature GST has not been charged – it is advised to educate the staff who are raising the GST bills/bills to be aware of the implication of GST for the nature for which they are raising the bills
(REFER ANNEXURE 2)

G) Inconsistency between GST Returns and Books of Accounts.

There are lot of differences between the books of accounts and the transaction reported in the GST portal – these differences are explained in the form of tables which are here under.

(REFER ANNEXURE 3)



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H) Discrepancy between Input tax credit as per GST records (portal) and Books of accounts

There is a wide variation between the inputs claimed as per the GST returns and the amount claimed as per the books of accounts.

I) Sale of Motor Vehicle

This transaction would fall within the purview of GST. However the trust has failed to collect and deposit the same to the government.

J) Failure to levy and collect GST of photocopy charges

The trust has engaged in providing photocopy services to students against which they have collected a sum as photocopy charges.

Such transactions fall within the ambit of GST. However no GST was levied nor collected by the trust.

K) Institute entry fee

The trust has a policy to collect a certain fixed sum as entry fee/ tour fees. Such visitors are given a tour of the



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entire organization and fees are collected by the trust from



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visitors who visit the trust and to whom a guided tour of the institution is given.

The trust has collected a sum of Rs.14,300.00 during the year 2022-23. Such fees are subject to GST. However GST was neither levied nor collected by the trust.

L) Carnival programme

The trust had conducted as a part of its operations an awareness programme, which allowed people who were not associated with the trust to participate in the event organized by the trust within its own premises. We were also informed that the trust had collected a certain fee from all the entrants.

The trust has collected a sum of Rs.63,008.00 during the year 2022-23. Such fees are subject to GST. However GST was neither levied nor collected by the trust



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(M) Hearing Aids & Hearing Aid Spares

Background -

We have observed that the trust has engaged in the purchase and sale of hearing Aids as well as hearing aid spares as part of its activities.

While Hearing Aid was specifically exempted via notification no 1/2017 – Central tax (Rate) dated 28.06.2017. No such exemption was provided by the GST council Hearing aid spares. We have identified that the trust also engages in transactions related to purchase and sale of hearing aid spares apart from hearing aids.

We would also like to draw the kind attention of the management to the advance ruling issued by ‘The Authority for Advance Ruling (Karnataka)’ Number – KAR ADRG 27/2022 dated 12-08-2022 where it concluded on the applicability of GST on transactions related to Purchase and Sale of Hearing Aid spares.

The ruling stated that GST would be applicable on supply of such parts & accessories of hearing aids at 18% in terms of entry no 453 of schedule III to the notification no.1/2017-central tax(rate) dated 28.06.2017.

Audit findings on Hearing Aid Spares -

During the course of the audit, we observed that the trust has collected Rs.5,97,795.00 towards sale of Hearing aid spares/parts. The trust has failed to levy and collect GST on such sale of hearing aids. The impact of not charging of GST also extends to the preceding financial years as well.



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Impact and Risks:

The failure to charge GST on transactions where it was required poses several risks to the Trust, including:

a. Financial Impact:

Non-compliance may lead to financial implications, including potential penalties, fines, and interest charges imposed by the tax authorities.

b. Reputational Risk:

Non-compliance with tax regulations can damage the trusts's reputation, erode stakeholder trust, and negatively impact business relationships.



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Recommendations:

Based on the audit findings, the following recommendations are proposed to address the non-compliance issue and enhance GST compliance:

a. Corrective Measures:

We would recommend that the trust immediately rectifies the non-compliance by identifying the transactions where GST was not charged and issue revised invoices to reflect the correct GST amounts.

b. Effective GST implementation :

We would strongly suggest that the trust seeks consultation from GST consultants for smooth and effective GST Implementation in the organization.

Such consultants would assistance on various fronts including analysis of transactions , applicability of GST on transactions and also accounting of GST related transactions. This would immensely strengthen the internal control system of the trust and thereby ensuring correct financial reporting.

c. Internal Controls and Training:

We would recommend that the trust strengthens its internal controls to ensure appropriate charging and collection of GST. We would further suggest that proper training to relevant employees to enhance their understanding of GST regulations and charging requirements.



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c. **Regular Compliance Monitoring:**

Establish periodic reviews and monitoring processes to ensure ongoing compliance with GST regulations. Conduct internal audits to identify and rectify any potential non-compliance issues proactively.

Rashmi. g. Bhat
Principal

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Bangalore 560084



EMPLOYEE STATE INSURANCE (E.S.I)

We have observed the following issues with respect to ESI. We would want to bring it to the attention of the management.

Month	Employee name	Gross salary	ESI to be Deducted	ESI Actually Deducted	Difference	Status
Sep-22	Sarah Sherin Spencer	15,808	119	-	119	ESI was not deducted due to Reactivation issue
Sep-22	Ayesha Anjum	7,720	58	-	58	ESI was not deducted due to Reactivation issue
Sep-22	Dodda Narase Gowda T N	22,600	170	-	170	ESI was not deducted due to Reactivation issue
Sep-22	Maria Sakina	13,750	103	-	103	Inconsistency with Adhaar card details
Sep-22	Padma Prabha	15,960	120	-	120	Inconsistency with Adhaar card details
Sep-22	Manjula R	18,000	135	-	135	Inconsistency with Adhaar card details
Mar-23	Sharan S	12,000	90	-	90	Inconsistency with Adhaar card details
Dec-22	Sharanya S (01.12.2022)	16,200	122	-	122	ESI was not deducted due to Reactivation issue



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TOTAL	915
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TRUST

OBSERVATION

F) We would suggest you to maintain separate branches and divisions in tally so that all inter-branch entries can be reconciled at the end of the year instead of maintaining it in capital account.

G) Hearing Aid Advance Received –

The organisation receives advance for the hearing aids when we wanted to check the status of advance we were given to understand that the organisation does not have control on who has given how much advance.

In the absence of such statistics it becomes difficult to track who has given advance and who has received the services, further there is no time limit for a person to receive his product for the amount paid in advance.

For example we have received an advance on January 19 and the amount was refunded in June 22

Refund Date	Advance received date	Party Name	Amount (Rs)
08-06-2022	23-01-2019	Vinitha K	10,000.00



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Note- This represents an advance which was received on 23-01-2019.

However the amount is refunded only on 08-06-2022.

H) CSR Grant from SBI balance –

The grant received from SBI is capitalized instead of treating it as income. The balance is continuing from previous financial years and there is no attempt made to recognize it as Income. The accounting treatment followed by the trust is not in line with Generally Accepted Accounting principles (Indian) and the relevant guidance notes released by ICAI.

The accountant was not favouring the alteration – he was of the opinion that the statutory auditor should discuss with (Trustee) Suresh Babu and then alter the same as the mistake also pertains to the previous years.

Opening Balance	78,33,000
Amount Received During the Year	62,71,650
Total	1,41,04,650

I) Amount received for statutory payments -

This Ledger is classified as current liability in the books of accounts. It is an inter unit/branch ledger account which the management is using to make a consolidated payment of statutory obligations of all the branches.

Thus we would suggest that it should be classified separately under the group branches and division.



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J) Advance - RK Service station(Petrol)

An advance has been paid to a vendor in the year 2015–16 to the tune of Rs.25,000/- the same has not been squared up till date.

K) Accrued Interest

This ledger is classified as an Investment.

The ledger is having an opening balance (asset) of Rs 43,10,313.00 which is being carried forward from the preceding years. We have observed that such an amount has not been received during the period covered under audit.

We would like to draw the management's attention in this connection.

Rashmi. g. Bhat
Principal

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[INSTITUTE]



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OBSERVATION

A) Cochlear Spare Account-

This ledger is classified under current liability.

Currently both receipts from customers and payments for purchase of equipment are being made through the same Ledger account.

Thus the net effect or the net difference between the collected amount and the paid amount is only recorded.

Month	Payments	Receipts	Balance
April	6,73,050	6,90,660	17,610
May	4,94,550	5,24,478	47,538
June	53,830	59,100	52,208
July		4,735	57,543
August		20,318	77,861
September		7,180	85,041
October		1,330	86,371
November	5,80,650	5,81,981	87,702
December		4,410	92,122
January		2,445	94,557
February		1,438	95,995
March		440	96,435



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B) Other Collections-

This ledger includes amounts received as General donations from patients. However form 10BD has not recorded this donation of Rs.1,96,950.00.

(REFER ANNEXURE -4)

C) Other Observations – Canteen Rental Agreement

The trust has not entered into a rental agreement with the canteen for usage of the premises. Further an amount of Rs. 80,000.00 has been received as advance from the canteen owner (Rs.50,000.00 received on 11-08-2022 and Rs.30,000.00 received on 06-09-2022). The Documentary evidence is not on record for verification the rental agreement

D) Irregularity in accounting

The trust has sold a vehicle (tempo traveler) during the year for an amount of Rs.1,50,000.00 however the entire proceeds have been recognized as income rather than recognition of profit alone.



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E) Debtors balance outstanding for more than 1 Accounting period

Particulars	Rs.
Academy for severe handicaps and Autism	20,160.00
KC General Hospital	3,28,475.00

Further, we would like to inform the management that the balance receivable from KC General Hospital is outstanding from the FY 2019-20.

F) The accounts department claims that the trust is maintaining their books of accounts on cash basis however we made note of the following entries which result in inconsistency of the accounting practice employed by the trust.

It is recommended to follow cash basis strictly and thereby no due entries should be passed.

For instance -

Postage expense a/c (Debit)	35,388
Institute maintenance payable A/c (Credit)	35,388

(Expense is booked without actual payment/ cash outflow)

We want to bring such transactions to the attention of the management



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G) Discrepancy in Maintenance of Closing Stock

We have observed that there is a discrepancy in accounting of closing stock. The closing stock includes several non stock items which carry a negative balance.

Particulars	Closing Balance		
	Quantity	Rate	Value
Re-Test Speech Charges			(26,550)
Audio Verbal Therapy Charges			(1,000)
Consultation Charges			(8,000)
E N T Charges			(9,300)
GST			(5,940)
Internship Collections			(4,31,160)
Neonatal Hearing Screening Charges			(1,600)
Physio-Therapy Charges			(34,500)
Psychology Charges			(78,050)
Registration Audio Charges			(24,900)
Re-Test Audio Charges			(1,79,800)
Sign Language Fees			(62,000)
Speech Therapy Charges			(3,03,600)
Grand Total			(11,66,400)

H) Subgrouping of Fees

During the process of internal audit we observed that the management has not classified incomes/fees received into further sub groups for each department.

This will enable us to easily identify the incomes department



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wise for subsequent audit period



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I) Approved Rate List to be updated in Billing software (Tally)

The Trust uses tally software as a billing-cum-accounting software. Thus invoices are generated by the software to all the patients. During the audit we observed that the basis of categorization of product list in the billing software (tally) did not reconcile with the management approved tariff list.

We would further like to say that our team found it extremely difficult to reconcile the amounts charged to patients with the management approved tariff list.

In order to strengthen the internal control system, we would strongly suggest the management to take immediate action to rectify the issue so that the internal Audit can be conducted seamlessly from hereon.

J) Deall Caution Deposit

The trust has received the below amounts as caution deposits however they have not been maintained in a separate term /fixed deposit.

We would suggest that any amounts received for a specific purpose be maintained in a separate bank deposit/FD and such amounts should be utilized only for the purpose for which they have been received, otherwise there would not be any difference between Income (Donation) and Deposit



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K) Deposit Certificates

The trust has deposits with government departments. However the deposit certificates were not made available to us during the audit.

Particulars	Rs.
Deposit – KEB	3,18,795.00
Deposit - Telephone Dept	1,185.00

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[COLLEGE]



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OBSERVATION

A) General Observations-

When the trust sends its interns to various hospitals – invoices has to be raised to each and every hospital with respect to the interns that the trust has sent – we could not verify this because the trust does not maintain a record of the interns sent .

B) Fees Receivable

The fees that Is receivable is pending for more than one year.

Fees receivable	Years	Particulars	Amount
2nd sem Msc	2020- 2021	Amount receivable for 2 years.	2,08,500.00
6th sem MSC	2020- 2021	Amount receivable for 2 years.	1,55,000.00



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C) Development fees (BASLP) receivable.

In the current year the trust has recognized fees as income on accrual basis and not on receipt basis. There should be uniformity in accounting practice, while for some transactions such as salary are accounted on cash basis while for other transactions such as fees are recognized on accrual basis. This would lead to improper financial reporting.
(Annexure-5)

D) Development fees (MSC) receivable.

In the current year the trust has recognized fees as income on accrual basis and not on receipt basis. There should be uniformity in accounting practice, while for some transactions such as salary are accounted on cash basis while for other transactions such as fees are recognized on accrual basis. This would lead to improper financial reporting.
(Annexure-5)

E) MSc 1st sem fees receivable for FY 2021-2022.

In the current year the trust has recognized fees as income on accrual basis and not on receipt basis. There should be uniformity in accounting practice, while for some transactions such as salary are accounted on cash basis while for other transactions such as fees are recognized on accrual basis. This would lead to improper financial reporting.
(Annexure-5)



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F) Alumni Fees

Alumni Fees are treated as a current liability in the books of the trust however our contention is that it should be treated as a standalone fund represented by a term deposit balance.

Such an amount is collected with an intention to be used for a specific purpose and until such purpose is met such funds shall not be utilized for any other purpose.

However the trust did not maintain such a balance in a separate bank account for the receipt of such Alumni fees.

Particulars		Amount
	Opening balance	1,23,935.00
Add :	Received during the year	3,42,915.00
	Total Closing balance	4,66,850.00



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G) College Caution deposit-

The trust has accepted amounts from students as caution deposit amounting to Rs.23,10,000.00

College Caution deposit	2014-2015	<p>Caution deposit is still retained by the trust even after the students have graduated and the same has not been returned to the students as per the policy of the trust.</p> <p>Further such amount is not matching with the caution deposit register being maintained.</p>
College Caution deposit	2015-2016	<p>Caution deposit is still retained by the trust even after the students have graduated and the same has not been returned to the students as per the policy of the trust.</p> <p>Further such amount is not matching with the caution deposit register being maintained.</p>



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College Caution deposit	2016-2017	Caution deposit is still retained by the trust even after the students
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		<p>have graduated and the same has not been returned to the students as per the policy of the trust.</p> <p>Further such amount is not matching with the caution deposit register being maintained.</p>
College Caution deposit	2017-2018	<p>Caution deposit is still retained by the trust even after the students have graduated and the same has not been returned to the students as per the policy of the trust.</p> <p>Further such amount is not matching with the caution deposit register being maintained.</p>
College Caution deposit	2018-2019	<p>Caution deposit is still retained by the trust even after the students have graduated and the same has not been returned to the students as per the policy of the trust.</p> <p>Further such amount is not matching with the caution deposit register being maintained.</p>



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College Caution deposit	2019-2020	Caution deposit is still retained by the trust even after the students have graduated and the same has not been returned to the students as per the policy of the trust. Further such amount is not matching with the caution deposit register being maintained.
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Note : Whenever caution deposit is collected it should be maintained as a Fixed Deposit representing the caution deposit. However at present the caution deposit is not represented by any Fixed deposit or any investment

H) Fees unknown details-

The amounts received of Rs.2,32,500.00 under the head "fee unknown details".

Further it is advised that after the introduction form 10BD by the IT Authorities, unknown receipts should be minimal or zero. We are highlighting this point because of the fact that some assessing officers may treat this amount as anonymous donation and it could be taxable



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I) Hostel caution deposit

The trust has received a sum of Rs.7,00,000.00 as Hostel Caution deposit. However such amount is not earmarked separately as a Fixed Deposit or Investment.

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INCOME LEAKAGE AUDIT

▪ Income leakage Table.

INCOME LEAKAGE AUDIT				
FOR PERIOD FROM 01/04/2022 TO 30/09/2022				
<u>Audiology Department - BERA</u>				
<u>Charges</u>				
Total samples verified		12 Out of Total 527 Entries.		
Samples with income leakage issues :				
Sl No	Patient ID	As per Auditors calculation	As per tally	Difference
1	143825	2,950	2,380	570
2	139980	1,800	1,500	300
3	145417	2,950	1,480	1,470
4	142148	1,250	1,200	50
	Total	8,950	6,560	2,390



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Raghunandan

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Itta Raghunandan

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Speech Department

Total samples verified 10 out of total 1051 entries.

Samples with income leakage issues :

SI No	Patient ID	As per Auditors calculation	As per tally	Difference
1	143438	8,000	7,210	790
2	141103	8,000	7,200	800
3	141737	1,600	800	800
4	145307	800	240	560
	Total	18,400	15,450	2,950

Note : By taking a very few handful of samples we have found out a substantial amount of income leakage. Therefore we strongly recommend to the trustees to have a Comprehensive income leakage audit.

Rashmi. J. Bhat
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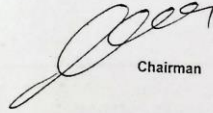
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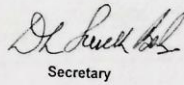
BANGALORE SPEECH AND HEARING TRUST Hennur Main Road, Bangalore-560 084							
Consolidated Income and Expenditure Account for the year ending 31st March, 2023							
Expenditure	Sch No	Amount Rs.	Amount Rs.	Income	Sch No	Amount Rs.	Amount Rs.
To Expenses of:				By Incomes of:			
* Bangalore Speech and Hearing Trust	F	1,45,35,321		* Bangalore Speech and Hearing Trust	A	2,71,13,528	
* Dr. S.R.Chandrashekar Institute of Speech and Hearing	G	2,26,33,920		* Dr. S.R.Chandrashekar Institute of Speech and Hearing	B	2,14,83,324	
* Dr. S.R.Chandrashekar Institute of Speech and Hearing College	H	2,86,90,779		* Dr. S.R.Chandrashekar Institute of Speech and Hearing College	C	4,69,67,805	
* Sunaad Kannada School for the Hearing Impaired	I	1,80,23,277		* Sunaad Kannada School for the Hearing Impaired	D	1,42,68,466	
* BSHT Research Foundation	J	23,65,771	8,62,49,068	* BSHT Research Foundation	E	1,81,764	11,00,14,887
To Excess of Income Over Expenditure			2,37,65,819				
Grand Total			11,00,14,887	Grand Total			11,00,14,887

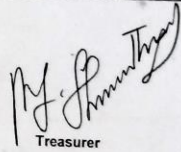
As per our report of even date for SSB & Associates Chartered Accountants

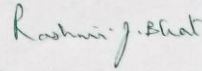
For Bangalore Speech and Hearing Trust

C S Sreenivas
Partner
Membership No 200510
Firm Regn. No. 010372S
Place : Bangalore
UDIN:
Date :


Chairman


Secretary


Treasurer


Rashmi J. Bhat

Rashmi J. Bhat
Principal
Dr S R.Chandrasekhar Institute of
Speech and Hearing
Hennur Road, Lingarajapuram
Bangalore 560084



Dr. S. R. Chandrasekhar Institute of Speech and Hearing
A unit of Bangalore Speech and Hearing Trust)
(A Project of Lions Club Bangalore East)
Hennur road, Lingarajapuram, Bangalore - 560 084.

30-25460405/25470037/25468470 Fax: 080-25467829

E-mail: dr.srcish@gmail.com Web: www.speechear.org

B++ accreditation by NAAC

Note 2:
During the below mentioned Assessment Years, Trust had made short application of funds i.e less than 85% of its total income. In this regard the details of Accumulation or setting apart

Assessment Year in which FD has been ear-marked	Amount as per IT return	Amount Used during FY 2022-23	Amount Un Utilised as on 31st March, 2022	Amount as per Form No.10	New FD Amount	New FD Number	Period of accumulation/ setting apart ending on
2018-19	₹ 1,45,66,915	₹ 1,45,66,915	₹ -	₹ 2,08,59,768	₹ 3,76,00,000	SBI - 39773880962 - Rs.1,88,85,443 SBI - 39773880702 - Rs.1,87,14,557	31-03-2023
2019-20	₹ 2,15,16,541	₹ 2,15,16,541	₹ -	₹ 3,02,00,000	₹ 3,40,00,000	SBI - 40597625989 - Rs.1,70,00,000 SBI - 40597956262 - Rs.1,70,00,000	31-03-2024
2020-21	₹ 1,61,51,393	₹ 1,61,51,393	₹ -	₹ 2,25,00,000	₹ 3,61,21,191	SBI - 39773882030 - Rs.1,88,85,443 SBI - 39773882347 - Rs.1,72,35,748	31-03-2025
2021-22	₹ 2,89,72,842	₹ 2,89,72,842	₹ -	₹ 3,43,73,226	₹ 3,77,70,886	SBI - 39773881693 - Rs.1,88,85,443 SBI - 39773881285 - Rs.1,88,85,443	31-03-2026
2022-23	₹ 2,50,58,260	₹ 2,50,58,260	₹ -	₹ 3,14,30,242	₹ 3,40,00,000	SBI - 40597956658 - Rs.1,70,00,000 SBI - 40597956137 - Rs.1,70,00,000	31-03-2027
Total	₹ 10,62,65,951	₹ 10,62,65,951	₹ -	₹ 13,93,63,236	₹ 17,94,92,077		

For Bangalore Speech and Hearing Trust
Dr. Suresh Babu
Secretary

Rashmi. J. Bhat
Principal

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Bangalore 560084



**Dr. S. R. Chandrasekhar Institute of Speech and Hearing
t of Bangalore Speech and Hearing Trust)
Project of Lions Club Bangalore East)
road, Lingarajpuram, Bangalore - 560 084.
460405/25470037/25468470 Fax: 080-25467829**

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BANGALORE SPEECH AND HEARING TRUST Hennur Main Road, Bangalore-560 084				
Status: Trust (AOP) P.A.No: AAATB6511B				
Asst. Year: 2023-24 P.Y.E: 31/03/2023				
Computation of Total & Taxable Income as Sec 11 of Income Tax Act				
Particulars	Amount	Amount	Amount	Amount
Gross Income				
Bangalore Speech and Hearing Trust			2,07,39,426	
SBI CSR Fund			62,71,650	
Tech Mahindra CSR Fund			7,96,802	
Dr. S R Chandrasekhar Institute of Speech and Hearing			2,14,83,324	
Dr. S R Chandrasekhar Institute of Speech and Hearing College			4,09,67,805	
Sunand Kannada School for the Hearing Impaired			1,42,68,466	
BSHT Research Foundation			1,81,764	
Less: Corpus Donation Exempt u/s 11(1)(g)				11,07,09,237
Income After Reducing Corpus Donations				6,54,350
Less: Expenses towards objects of the Trust				11,00,14,887
Income applied for the objects of the trust				
	Gross Expenditure	Depreciation	Expenditure Net of Depn.	
* Bangalore Speech and Hearing Trust	1,45,35,921	31,02,435	1,14,32,886	
* Dr. S R Chandrasekhar Institute of Speech and Hearing	2,26,33,920	24,97,837	2,01,36,083	
* Sunand Kannada School for the Hearing Impaired	2,86,90,779	17,11,382	2,69,79,397	
* Dr. S R Chandrasekhar Institute of Speech and Hearing College	1,80,23,277	79,572	1,79,43,705	
* BSHT Research Foundation	23,65,771	-	23,65,771	
	8,62,49,068	73,91,226	7,88,57,842	7,88,57,842

Dr. S. R. Chandrasekhar

Rashmi. J. Bhat
Principal

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Add: Expenses Not Paid as on 31st March, 2023			
* Bangalore Speech and Hearing Trust		14,04,392	
* Dr. S.R.Chandrasekhar Institute of Speech and Hearing		10,47,812	
* Dr. S.R.Chandrasekhar Institute of Speech and Hearing College		1,70,870	
* Sunaad Kannada School for the Hearing Impaired		2,18,309	
* BSHT Research Foundation		-	
Less: Expenses Paid for FY 2021-22		18,80,201	9,61,082
			3,21,18,127
Less: Capital Expenses spent for Charitable Activities			
Bangalore Speech and Hearing Trust			
Academy for Excellence-Admin Block	3,66,390		
Land for Academy for Excellence	19,96,29,584		
Balance Eye Video Oculography	10,20,000		
Dr Speech University	11,50,000		
Fess Flexible Laryngoscope	19,50,000		
Medrix Rem Audiometer	5,20,000*		
New Micra Pro Audiometer	63,000		
Otoscope	32,000		
Play Area Items	1,01,152		
Smart Eye	11,02,261		
Sound Advisor	12,50,000		
Stroboscopy	38,89,857		
Vaghmi Voice	1,85,850		
Clinical OAE System	7,31,993		
HIS 2 Channel Bera	15,57,000		
Induction Loop System	95,000		
Force Traveller School Bus	17,13,688		
Force Traveller Van	15,95,607		
Less: Accumulation U/s 11(2) for FY 2017-18 to FY 2021-22	10,62,65,951	11,06,87,431	

Dr. Suresh Babu

Rashmi. g. Bhat
Principal
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Dr. S.R.Chandrasekhar Institute of Speech and Hearing			
Furniture	40,591		
Toshiba TV	5,499		
Camera /CCTV	34,150		
Air Condition	40,552		
Finger Print Attendance Reader	21,099		
Laptop	40,980		
Psychology Items	1,07,970		
Water Heater	7,550		
Vaccum Cleaner	8,999		
		3,07,390	
Dr. S.R.Chandrasekhar Institute of Speech and Hearing College			
Furniture & Fixture	1,04,128		
CCTV Camera	49,395		
Samsung Plasma TV	21,075		
Library Books	1,86,935		
Computer Accessories	1,36,615		
Laptop	61,000		
KIA CAR	21,80,216		
Maruthi EECO Van	5,82,541		
Triveni Audiometer TAM 25	57,000		
		33,78,905	
Sunaad Kannada School for the Hearing Impaired			
Audiometer	9,00,000		
Epson Printer	12,700		
		9,12,700	11,52,86,426
Net Surplus			(8,31,68,298)
Less: Amount eligible for Accumulation under Section 11(1) of 15% on Rs. 110014888			NIL
Balance Amount to be Accumulated U/s 11(2)			NIL

Dr. Luvell Bhat

Rashmi . g. Bhat
Principal

**Dr S R.Chandrasekhar Institute of
 Speech and Hearing
 Hennur Road, Lingarajapuram
 Bangalore 560084**

Less: Amount Accumulated under section 11(2) for specified purpose

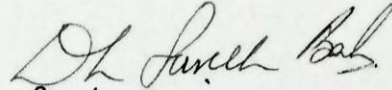
Net Income

Tax Payable

Less: TDS as per 26 AS

Balance Tax payable/ (Refund)

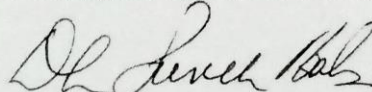
For Bangalore Speech and Hearing


Secretary

Note 1:

- The Trust is running a college in the name of Dr.S R Chandrashekar Institute of Speech & Hearing College
- The Trust is running a speech therapy centre in the name of Dr.S R Chandrashekar Institute of Speech & H
- The Trust is also running a school for Hearing Impaired Children called 'Sunaad Kannada School for the H
- The Trust is running a Research centre called, BSHT Research Foundation to establish a research centre

For Bangalore Speech and Hearing


Secretary


Principal

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