



V. NAGARAJAN & CO.,

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SWAYAM KRISHI SANGAM

Report on the financial statements

We have audited the accompanying financial statements of **SWAYAM KRISHI SANGAM** ("the society") which comprise the Balance Sheet as at March 31, 2018 and the Income and Expenditure statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of our opinion

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. We report that:

1. Proper books of account have been kept by the Society as far as appears from our examination of the books.
2. The Balance sheet and Income and Expenditure account dealt with by this report are in agreement with the books of account.
3. The Balance sheet and Income and Expenditure statement dealt with by this report comply with the accounting standards issued by Institute of Chartered Accountants of India to the extent applicable.
4. No covenants of society have been violated.
5. The activities of the society are in conformity with the objects of the society.





V. NAGARAJAN & CO.,

Chartered Accountants

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the financial statements give a true and a fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of the affairs of the above Society as at 31st March 2018 and;
- In the case of the Income and Expenditure statement, excess of income over expenditure for the year ended on that date.

Place: Hyderabad

Date: June 30, 2018

for V. Nagarajan & Co.,

Chartered Accountants

ICAI Firm Regd. No.: 04879N

A. G. Sitaraman

Partner

M. No.: 017799



SWAYAM KRISHI SANGAM

		Rs.	
BALANCE SHEET AS AT		31-Mar-18	31-Mar-17
Schedules			
SOURCES OF FUNDS			
Corpus fund		240	240
Reserves and surplus	1	16,08,229	13,98,578
Total		16,08,469	13,98,818
APPLICATION OF FUNDS			
Property, plant and equipment	2	8,46,512	8,98,647
Other Non Current Assets	3	1,32,819	96,819
Current assets, loans & advances			
Cash and bank balances	4	6,53,237	4,49,453
Other Current assets		27,000	-
		6,80,237	4,49,453
Less: Current liabilities and provisions			
Current liabilities	5	51,100	46,100
		51,100	46,100
Net current assets		6,29,137	4,03,353
Total		16,08,469	13,98,818
Notes to accounts		9	

The schedules referred to above and notes to accounts form an integral part of the financial statements

As per our report of even date
for **V. Nagarajan & Co.,**
Chartered Accountants
ICAI Firm Reg. No.: 04879N


A. G. Sitaraman
Partner
M. No.: 017799

Place: Hyderabad
Date: June 30, 2018



for Swayam Krishi Sangam

x  
(Teresa Khanna) (K Narsanna)
President Secretary


SWAYAM KRISHI SANGAM

		<i>Rs.</i>	
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED		31-Mar-18	31-Mar-17
		<i>Schedules</i>	
INCOME			
Other income	6	3,60,000	4,03,765
Total		3,60,000	4,03,765
EXPENDITURE			
Administrative expenses	7	98,215	5,29,256
Assets and receivables written off	8	-	1,18,452
Depreciation	2	52,136	57,928
Total		1,50,351	7,05,636
Net (deficit)/surplus for the year		2,09,649	(3,01,871)
Less: Prior Period Expenditure		-	46,000
Net (deficit)/surplus for the year after prior period adjustment		2,09,649	(3,47,871)
Add: Surplus brought forward from previous year		13,98,578	17,46,449
Balance carried to balance sheet		16,08,228	13,98,578

Notes to accounts 9

The schedules referred to above and notes to accounts form an integral part of the financial statements

As per our report of even date
for **V. Nagarajan & Co.,**
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for Swayam Krishi Sangam

 
(Teresa Khanna) (K Narsanna)
President Secretary

SWAYAM KRISHI SANGAM**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	Grants		
	FCRA	Indian	Total
Opening balances represented by:			
Cash & bank balances	49,567	3,99,885	4,49,452
Other current assets and advances	-	96,819	96,819
Less: Current liabilities	-	46,100	46,100
Total	49,567	4,50,604	5,00,171
RECEIPTS/SOURCES OF FUNDS			
<i>Revenue Receipts:</i>			
Non operating income	-	3,60,000	3,60,000
Total Receipts during this year	-	3,60,000	3,60,000
TOTAL RECEIPTS (including opening balance)	49,567	8,10,604	8,60,171
PAYMENTS/APPLICATION OF FUNDS			
<i>Operational expenses:</i>			
Consultancy charges	-	4,000	4,000
Administrative expenses	650	93,565	94,215
Total Payments during this year	650	97,565	98,215
CLOSING BALANCE	48,917	7,13,039	7,61,957
<i>Closing balance represented by:</i>			
Cash and bank balances (including term deposits)	48,917	6,04,320	6,53,237
Add: Current assets and advances	-	1,59,819	1,59,819
Less: Current liabilities	-	51,100	51,100
Total Payments including closing balances	48,917	7,13,039	7,61,957

As per our report of even date
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A. G. Sitaraman

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for Swayam Krishi Sangam



(Teresa Khanna)

President



(K Narsanna)

Secretary

SWAYAM KRISHI SANGAM

Rs.

BALANCE SHEET AS AT MARCH 31, 2018

(In respect of Foreign Contributions)

LIABILITIES

INFRASTRUCTURE - ASSETS (at cost) (Contra) 25,01,920

FOREIGN CONTRIBUTIONS:

Project: Rural development programmes

Opening balance 49,567

Contributions received during the year -

49,567

Less: Expenditure on rural development programme 650 48,917

Total 25,50,837

ASSETS

INFRASTRUCTURE - ASSETS (at cost) (Contra) 25,01,920

Balance with scheduled banks 48,917

48,917

Less: Current liabilities - 48,917

Total 25,50,837

As per our report of even date
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ICAI Firm Reg. No.: 04879N

A. G. Sitaraman

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Place: Hyderabad

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for Swayam Krishi Sangam

Teresa Khanna

(Teresa Khanna)
President

K Narsanna

(K Narsanna)
Secretary

SWAYAM KRISHI SANGAM

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018	
	Amount (Rs.)
(A) OPENING - FOREIGN FUNDS	49,567
(B) RECEIPTS:	
Interest on term deposits with scheduled banks	-
Donations	-
Total Receipts during the year	-
(C) PAYMENTS:	
Programme expenses	-
Administrative expenses	650
Paid for other administrative exp	-
Total Payments during the year	650
CLOSING BALANCES (D) =(A+B-C)	48,917
Represented by the following:	
Balance with scheduled banks	48,917
Total	48,917

As per our report of even date
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A. G. Sitaraman
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(Teresa Khanna)
President



(K Narsanna)
Secretary

Place: Hyderabad

Date: June 30, 2018



SWAYAM KRISHI SANGAM

Schedules to Balance sheet as at March 31, 2018

Schedule 2: Property, plant and equipment

Rs.

Particulars	Gross block			Depreciation			Net block		
	As at April 1, 2017	Additions	Deletions	As at March 31, 2018	As at April 1, 2017	For the year	On deletions	As at March 31, 2018	As at March 31, 2017
Land	3,74,936	-	-	3,74,936	-	-	-	3,74,936	3,74,936
Buildings	20,50,694	-	-	20,50,694	15,29,339	52,136	-	4,69,219	5,21,355
Air Conditioners	43,800	-	-	43,800	42,447	-	-	1,353	1,353
Borewell	32,490	-	-	32,490	31,486	-	-	1,004	1,004
Total	25,01,920	-	-	25,01,920	16,03,272	52,136	-	8,46,512	8,98,648
Previous year	25,42,420	-	40,500	25,01,920	15,70,575	57,928	25,231	8,98,648	9,71,845



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SWAYAM KRISHI SANGAM

	<i>Rs.</i>	
SCHEDULES TO BALANCE SHEET AS AT	31-Mar-18	31-Mar-17
Schedule 1: Reserves and surplus		
Balance in Income and expenditure account	16,08,228	13,98,578
Total	16,08,228	13,98,578
Schedule 3 : Cash and bank balances		
Cash in hand	2,382	6,757
<i>Balance with scheduled banks</i>		
- In current and savings bank accounts	6,50,855	4,42,695
Total	6,53,237	4,49,453
Schedule 4: Loans and advances		
TDS recoverable	1,32,819	96,819
Total	1,32,819	96,819
Schedule 5: Current liabilities		
Statutory dues	5,200	4,100
Audit fee Payable	45,900	42,000
Total	51,100	46,100



J. Chandra

A. S. S.

SWAYAM KRISHI SANGAM

	<i>Rs.</i>	
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED	31-Mar-18	31-Mar-17
Schedule 6: Other income		
Interest on fixed deposits	-	8,312
Rental income	3,60,000	3,60,000
Other Income	-	30,399
Interest on Income tax refund	-	5,054
Total	3,60,000	4,03,765
Schedule 7: Administrative Expenses		
Office Expenses & maintenance	2,100	70
Consultancy charges	4,000	7,500
PF Admin charges	1,200	1,200
Auditors' remuneration and out of pocket expenses	51,000	40,000
- Fee for other services	11,800	-
Bank Charges	900	1,105
Website domain maintenance expenses	25,900	13,300
Rates & Taxes	1,315	11,204
Printing and Stationary	-	250
Miscellaneous expenses	-	4,54,627
Total	98,215	5,29,256
Schedule 8: Assets and receivables written off		
Receivables Irrecoverable	-	1,03,183
Asset written off	-	15,269
Total	-	1,18,452



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SWAYAM KRISHI SANGAM

SCHEDULE 9: NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

a) Significant accounting policies:

a.1. Basis of preparation of financial Statements:

The financial statements are prepared on accrual basis under historical cost convention except grants, which are accounted for on cash basis and are in consonance with applicable accounting standards of the Institute of Chartered Accountants of India.

a.2. Use of estimates:

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereto. Differences between actual and estimates are recognized in the period they materialize.

a.3. Revenue recognition:

a.3.1. Interest income on deposits with banks is recognized on time proportion accrual basis taking into the account, the amount outstanding and rate applicable.

a.4. Fixed assets:

a.4.1. All fixed assets have been shown at cost less accumulated depreciation. The cost comprises of purchase price and all incidental costs related to acquisition and installation.

a.4.2. Depreciation has been provided on assets based on written down value method at the rates specified in the Income Tax Act, 1961.

a.4.3. In case of sale of Fixed Assets, no depreciation has been charged in accounts during the year for period of usage.

a.4.4. Each fixed asset, which has a value less than Rs. 5,001/- is written off completely during this year. For physical control purpose, these assets are still carried over in fixed asset schedule with a nominal value of Rs. 1/- per asset.

a.4.5. In respect of assets acquired out of the Capital Grant, depreciation calculated as above, is charged off to the Grant so capitalized.

a.4.6. The fixed assets, which have been received as donation in kind, are incorporated in fixed asset register & schedule and correspondingly depreciation has been charged from accounts like other fixed assets.

a.5. Employee benefits:

a.5.1. Contribution to Provident Fund is accounted on actual liability basis and paid.

a.5.2. Leave encashment to employees also stands fully provided for.

a.6. Foreign currency transactions:

a.6.1. All transactions in the foreign currency are recognized at the exchange rate prevailing on the date of transactions.

a.6.2. Liabilities and receivables in foreign currency are converted at the exchange rate as on date of transaction and gain or losses are recognized on the date of settlement of liabilities.



SWAYAM KRISHI SANGAM

SCHEDULE 9: NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

b. Notes to accounts:

b.1. Income tax:

The Society is registered under Andhra Pradesh Society Registration Act, 2001 as a non-profit society and having registration under section 12 A (a) of the Income Tax Act, 1961. The Society has complied with the necessary provision and conditions of the section 2(15) of the Income Tax Act 1961 relating to the charitable organization. Hence no provision for Income Tax is considered necessary.

b.2. The Society falls under level II enterprise as classified by the Institute of Chartered Accountants of India. Accordingly, the Society has complied with the accounting standards to the extent applicable to level II entity.

b.3. Supplementary information:

b.3.1. Auditors' remuneration:

Particulars	Rs.	
	31-Mar-2018	31-Mar-2017
Audit fee	51,000	40,000
Total	51,000	40,000

b.3.2. Miscellaneous expenses represent interest and penalty for delayed remittance of provident fund.

b.3.3. Previous year figures have been regrouped and rearranged wherever necessary to conform to current year's classification.

Place: Hyderabad
Date: June 30, 2018

As per our report of even date
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