



**K S P RAJU & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

(Formerly known as Nekkanti & Raju Associates)

**STATUTORY AUDIT REPORT FOR THE PERIOD  
1<sup>ST</sup> APRIL 2020 TO 31<sup>ST</sup> MARCH 2021.**

**To  
The Members of  
ASSOCIATION SAIKORIAN  
VISASKHAPATNAM**

We have audited the books of accounts of ASSOCIATION SAIKORIAN, VISASKHAPATNAM CHAPTER including the regional centre run by the association namely "CAMPUS CHALLENGE" and the various programmes under it, which is situated at Kotha Kopperla village, Konada Jn., NH-5 Road, Pusapatirega Mandal, Vizianagaram Dist., Andhra Pradesh for the year ending 31<sup>st</sup> March 2021 and we report as under

1. We have examined the annexed Income and Expenditure Account and Balance Sheet for the year ending 31<sup>st</sup> March 2021, which agrees with the books of account maintained by the said Association.
2. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
3. In our opinion proper books of accounts have been kept by the said association in so far appear from our examination of those books.
4. In our opinion and to the best of our information and according to the explanations given to us.

The said accounts including notes to accounts give a true and fair view.

- a. In the case of Balance Sheet, the state of affairs as on 31-03-2021.
- b. In the case of Income and Expenditure account, the excess of Income over Expenditure for the period ending on that date.

UDIN: 21203576AAAAMO7224

Place: Visakhapatnam

Date: 23.08.2021

For K.S.P RAJU & ASSOCIATES  
CHARTERED ACCOUNTANTS



(K.S.P RAJU)  
Partner  
M.No. 203576

## STATEMENT OF AFFAIRS AS AT MARCH 31, 2021

	Details ₹	31-03-2021 ₹
<b>LIABILITIES</b>		
<b>A. CAPITAL FUNDS</b>		
1 Corpus Fund		
-Balance brought forward	36,56,032	<b>36,56,032</b>
<b>B. PAYABLES</b>		
1 Sundry Creditors	3,14,957	
2 Provident Fund Payable	93,416	<b>4,08,373</b>
<b>C EXCESS OF INCOME OVER EXPENDITURE</b>		
1 Balance brought forward	68,74,420	
2 Transfer from Income & Expenditure A/c	46,31,998	
		<b>1,15,06,418</b>
	<b>TOTAL</b>	<b>1,55,70,823</b>
<b>ASSETS</b>		
<b>A. CASH &amp; BANK BALANCES</b>		
1 Cash on Hand	1,49,478	
2 Balances with Banks:		
- Savings / Current Account	36,00,195	
- Fixed Deposits	63,66,396	
		<b>1,01,16,069</b>
<b>B. OTHER CURRENT ASSETS</b>		
1 Deposits / Advances	5,85,284	
2 Prepaid Expenses	14,833	
3 Tax deducted at Source	6,530	
4 Sundry debtors	10,000	<b>6,16,648</b>
<b>C. FIXED ASSETS (Net of Depreciation - As per Annexure - 1)</b>		
		<b>48,38,106</b>
	<b>TOTAL</b>	<b>1,55,70,823</b>

Per my Report of even date  
for K S P RAJU & ASSOCIATES  
(FRN:008532S)  
Chartered Accountants

UDIN: 21203576AAAAMO7224  
K. S. P. RAJU  
M. No. 203576  
Partner



For and on behalf of the Executive Committee

*[Signature]*

Secretary

*[Signature]*  
Treasurer

VISAKHAPATNAM  
August 23rd, 2021



**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**

	Annexure	Details ₹	31.03.2021 ₹
<b>INCOME</b>			
1 Donations			
Campus Challenge Operations:			
ANNUAL COST GRANT		79,81,863	
KITCHEN RENNOVATION GRANT		12,35,257	
General donations:	2	73,76,542	1,65,93,661
			1,65,93,661
2 Less: Transfer to Corpus Fund			0
3 Interest on Bank Deposits			1,65,93,661
4 Other Income	3		7,57,262
			3,14,919
			1,76,65,842
<b>EXPENDITURE</b>			
1 Campus Challenge	4		1,20,48,044
2 Horticulture Expenses			2,32,657
3 Depreciation (As per Annexure - 1)			7,53,143
			1,30,33,844
<b>EXCESS OF INCOME OVER EXPENDITURE</b>			
			46,31,998

Per my Report of even date  
for K S P RAJU & ASSOCIATES  
(FRN:008532S)  
Chartered Accountants

UDIN: 21203576AAAAMO7224  
K. S. P. RAJU  
Partner



For and on behalf of the Executive Committee

Secretary

Treasurer  
VISAKHAPATNAM  
August 23rd, 2021



ANNEXURE - 1  
FIXED ASSETS

S. No. PARTICULARS	GROSS BLOCK				Total as on 31-03-2021	DEPRECIATION			NET BLOCK	
	Balance as on 31-03-2020	Additions during the year		Deletions		Balance as on 31-03-2020	For the year	Total upto 31-03-2021	As at 31-03-2020	As at 31-03-2021
		Above 180 days	Below 180 days	Above 180 days						
1. Buildings										
- Freehold	2,44,545	-	-	-	2,44,545	1,07,364	13,718	1,21,082	1,37,181	1,23,463
- Cattle Shed	2,35,770	6,866	27,540	-	2,70,176	11,789	24,462	36,250	2,23,982	2,33,926
- Utility Shed	-	-	95,107	-	95,107	-	4,755	4,755	-	90,352
2. Other Equipment & Utilities	19,39,420	2,93,083	77,201	26,329	22,83,375	5,25,175	2,57,939	7,83,115	14,14,245	15,00,261
3. Furniture & Fixtures	11,03,278	813321.95	1,06,898	-	20,23,498	1,62,361	1,80,768	3,43,129	9,40,918	16,80,369
4. Computers	1,93,535	-	-	-	1,93,535	96,894	38,657	1,35,551	96,641	57,984
5. Vehicles(Two wheeler)										
- Passion Plus 2	1	-	-	1	-	-	-	-	1	-
- Okinawa	77,500	-	-	-	77,500	11,625	9,881	21,506	65,875	55,994
- Passion Plus	-	-	80,991	-	80,991	-	6,074	6,074	-	74,917
Vehicles(Four Wheeler)										
- Mahindra Scorpio	1	-	-	-	1	-	-	-	1	1
- Mahindra Xylo	1	-	-	1	-	-	-	-	1	-
- New Ambulance	13,09,428	-	-	-	13,09,428	2,79,890	1,54,431	4,34,321	10,29,538	8,75,107
6. Vehicles(Two wheeler)										
- Passion Plus 6	73,415	-	-	-	73,415	11,012	18,721	29,733	62,403	43,682
Vehicles(Four Wheeler)										
- Omni Mini	1,71,518	-	-	-	1,71,518	25,728	43,737	69,465	1,45,790	1,02,053
<b>TOTAL</b>	<b>53,48,412</b>	<b>11,13,271</b>	<b>3,87,737</b>	<b>26,331</b>	<b>68,23,089</b>	<b>12,31,838</b>	<b>7,53,143</b>	<b>19,84,981</b>	<b>41,16,575</b>	<b>48,38,108</b>



## ANNEXURE - 2

DONATIONS-OTHERS		31-03-2021
Income		₹
1	General Donations from Individuals	52,07,471
2	Donation Boxes collection	1,74,207
3	General Donations (Covid19 Migrants Relief Support)	16,21,442
3	Donations received through Meetings & Printshop	3,73,422
<b>TOTAL</b>		<b>73,76,542</b>

## ANNEXURE - 3

OTHER INCOME		31-03-2021
Income		₹
1	Miscellaneous receipts	1,06,648
2	Surplus from Sale of old vehicles	1,51,732
3	Discount received	55,039
3	Lease Hold premises	1,500
<b>TOTAL</b>		<b>3,14,919</b>

## ANNEXURE - 4

CAMPUS CHALLENGE, Poosapatirega		31-03-2021
Expenditure		₹
	AGM and Board Meeting Expenses	13,065
	Animal Husbandry	43,855
	Annual Audit Fee	55,400
	Books & Periodicals	7,300
	Campus Food	8,67,409
	Campus Maintenance	3,48,007
	Clothes & Shoes	39,987
	Covid 19 Relief Expenses	5,64,695
	Education Expenses	1,03,700
	Festival Expenses	23,996
	Fuel & Vehicle Maintenance	4,51,898
	General Administration	4,27,151
	Generator & Washing Platforms	4,96,217
	Guest Visiting Expenses	775
	Honorarium	1,28,688
	Insurance, Penalties & Taxes	1,31,905
	Kitchen Renovation Expenses	4,67,896
	Labour Charges	55,526
	Land Lease	15,500
	Medical & Rehabilitation	5,14,164
	Miscellaneous Expenses	76,093
	Networking and Advocacy Exp.	37,746
	Orthotic Workshop	88,464
	Postage	2,352
	Printing & Stationery	86,601
	Rent & Taxes	8,042
	Road Side School Construction Expenses	2,05,020
	Salaries and wages	53,11,184
	Sports & Play Material	500
	Staff Welfare	3,93,449
	Telephone Charges	88,171

Toiletaries	56,837
Travel Charges	3,17,010
Vocational Training Material	3,34,722
Water & Electricity Chrgs	2,84,719
<b>TOTAL</b>	<b>1,20,48,044</b>

*Prabhu*



**Notes to Accounts:**

1. Land & building were not registered in the name of trust. However as per the unregistered gift deed given by V. VIJAYALAKSHMI and ARDAR trust, in the name of Association Saikorian (Hyderabad) Central chapter and possession is under Association Saikorian Visakhapatnam chapter. Hence the value taken, only to the extent of investment made by the association Saikorian directly.
2. Movable Assets which were acquired by the gift deed from ARDAR trust were also taken to account at nominal value of Rs.1.00 for each item.
3. Scorpio vehicle is not yet transferred in the name of Association Saikorian. However, it was under the possession of Association Saikorian.
4. FCRA, TDS returns filing, and other statutory compliances are being made by the Association Saikorian Hyderabad central chapter.

**For K S P RAJU & ASSOCIATES**

**Chartered Accountants**

**FRN:008532S**



**K. S. P. RAJU**

**(Partner)**

**M.NO: 203576**



**Place: Visakhapatnam**

**Date: August 23, 2021**

Visakhapatnam Chapter

ACCOUNTING POLICIES

1. *Preparation of ACCOUNTS:*  
Accounts have been prepared on the historical cost convention and on the accounting policies of going concern.
2. *Method of accounting:*  
Accrual basis has been adopted as the method of accounting.
3. *Fixed Assets:*  
Fixed assets are stated at their Written down value, less current year depreciation, including taxes, duties, freight, and other incidental expenses in connection with the commissioning/ acquisition of the said assets. Subsidy received specific to any asset if any is adjusted to the value of that asset.
4. *Revenue recognition:*  
Revenue is recognised in the books of account, on receipt basis.
5. *Donations received in foreign currency:*  
Donations received in foreign currency are accounted for at rates prevailing on the date of receipt and any gain/loss thereon on actual realisation is adjusted in the respective accounts.
6. *Depreciation:*  
Depreciation has been computed on written down value basis in accordance with the provisions of Appendix 1 of Rule 5 to the Income tax Act, 1961.
7. *Claims:*  
Claims by the firm and against the Association are accounted for in the books of account on acceptance basis.

For and on behalf of the Executive Committee

For K S P RAJU &amp; ASSOCIATES


(FRN:008532S)

Chartered Accountants



K. S. P. RAJU  
M. No. 203576  
Partner



  
Secretary

  
Treasurer

VISAKHAPATNAM  
August 23, 2021

