



**STATUTORY AUDIT REPORT FOR THE PERIOD**  
**1<sup>ST</sup> APRIL 2022 TO 31<sup>ST</sup> MARCH 2023**

**To**  
**The Members of**  
**ASSOCIATION SAIKORIAN**  
**VISAKHAPATNAM**

We have audited the books of accounts of ASSOCIATION SAIKORIAN, VISAKHAPATNAM 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 2023 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 2023, 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 statements subject to notes to accounts give a true and fair view.

- a. In the case of Balance Sheet, the state of affairs as on 31-03-2023.
- b. In the case of Income and Expenditure account, the excess of Income over Expenditure for the period ending on that date.

UDIN: 23203576BGTISF4099

Place: Visakhapatnam

Date: 26.08.2023



For K.S.P.RAJU & ASSOCIATES  
CHARTERED ACCOUNTANTS

(K.S.P.RAJU)  
Partner  
M.No. 203573

**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. Filing of FCRA, TDS returns, and other statutory compliances are being made by the Association Saikorian, Hyderabad central chapter.

**For K S P RAJU & ASSOCIATES**

**Chartered Accountants**

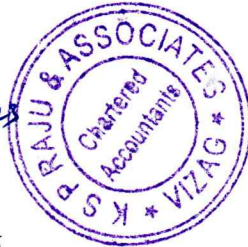
**FRN:008532S**

*K. S. P. Raju*  
26/08/2023

**K. S. P. RAJU**

**(Partner)**

**M.NO: 203576**



**Place: Visakhapatnam**

**Date: August 26, 2023**

## 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:**

Cash 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 any person 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 & ASSOCIATES

(FRN:008532S)

Chartered Accountants

K. S. P. RAJU

M. No. 203576

Partner



President

Secretary

Treasurer



VISAKHAPATNAM

August 22, 2023

**ASSOCIATION SAIKORIAN - VISHAKAPATNAM CHAPTER**

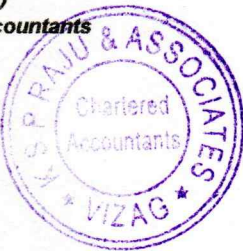
**STATEMENT OF AFFAIRS AS AT MARCH 31, 2023**

		31-03-2023	31-03-2022
<b>LIABILITIES</b>			
<b>A. CAPITAL FUNDS</b>			
1	Corpus Fund		
i.	Balance brought forward	72,86,909	57,08,296
ii.	Add: Corpus Donation	15,26,117	15,76,413
iii.	Add: Membership fee	4,000	2,200
		<b>88,17,026</b>	72,86,909
<b>B. PAYABLES</b>			
1	Other Payables	0.00	1,87,659
2	Statutory Payables	1,38,258	91,439
		<b>1,38,258</b>	2,79,098
<b>C. EXCESS OF INCOME OVER EXPENDITURE</b>			
1	Balance brought forward	1,53,58,620	96,56,774
2	Transfer from Income & Expenditure A/c	47,51,701	57,01,846
		<b>2,01,10,322</b>	1,53,58,620
	<b>TOTAL</b>	<b>2,90,65,606</b>	<b>2,29,24,627</b>
<b>ASSETS</b>			
<b>A. CASH &amp; BANK BALANCES</b>			
1	Cash on Hand	1,65,726	2,70,249
2	Balances with Banks:		
i.	Savings / Current Account	52,21,817	22,91,571
ii.	Fixed Deposits	1,22,05,283	1,05,28,966
		<b>1,75,92,827</b>	1,30,90,786
<b>B. OTHER CURRENT ASSETS</b>			
1	Loans and Advances	29,96,555	17,82,379
2	TCS Receivable	17,560	17,560
3	TDS Receivable	1,50,629	83,630
		<b>31,64,744</b>	18,83,569
<b>C. FIXED ASSETS (Net of Depreciation - As per Annexure - 1)</b>			
		<b>83,08,036</b>	79,50,272
	<b>TOTAL</b>	<b>2,90,65,606</b>	<b>2,29,24,627</b>

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

Chartered Accountants

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



For and on behalf of the Executive Committee

*[Signature]*  
President

*[Signature]*  
Secretary

*[Signature]*  
Treasurer



Place: Vishakapatnam  
Date: 26th August 2023

**ASSOCIATION SAIKORIAN - VISHAKAPATNAM CHAPTER**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023**

	Annexure	31.03.2023		31.03.2022	
<b>INCOME</b>					
1 Specific Donations:					
i. Annual Expenditure		57,41,184		64,59,742	
ii. Education Block Renovation		11,98,548		8,43,579	
iii. Uddhanam Project Grant		2,81,559		4,20,733	
iv. Computer Lab Renovation (Australian Embassy) Gr		10,00,000		0	
vi. Campus Development expenditure		0		6,34,376	
vii. Bus purchase		0		18,05,481	
viii. COVID 19		0		2,31,955	
		<b>82,21,292</b>		<b>1,03,95,866</b>	
2 Donations - Others	2	1,64,64,793		1,14,94,837	
3 Donations-in-kind - Corpus		0		15,76,413	
4 Membership fee		4,000		2,200	
		<b>2,46,90,085</b>		<b>2,34,69,315</b>	
5 Less: Transfer to Corpus Fund		4,000		15,78,613	
6 Interest on Bank Deposits			<b>2,46,86,085</b>		2,18,90,702
7 Interest on FDR			<b>68,456</b>		1,15,376
8 Other Income	3		<b>5,76,406</b>		4,20,314
			<b>1,72,025</b>		1,05,584
			<b>2,55,02,972</b>		<b>2,25,31,976</b>
<b>EXPENDITURE</b>					
1 Campus Challenge	4		<b>1,91,74,084</b>		1,45,18,914
2 Uddhanam Expenses			<b>1,15,667</b>		0
3 Horticulture Expenses			<b>0</b>		9,03,879
4 Covid 19 Expenses			<b>0</b>		2,31,955
5 Depreciation (As per Annexure - 1)			<b>14,61,519</b>		11,75,383
			<b>2,07,51,270</b>		<b>1,68,30,131</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>			<b>47,51,701</b>		<b>57,01,846</b>

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

Chartered Accountants

*KS*

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

UDIN:



For and on behalf of the Executive Committee

*[Signature]*  
President

*[Signature]*  
Secretary

*[Signature]*  
Treasurer



## ANNEXURE - 1

## FIXED ASSETS

S. No. PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 31-03-2022	Additions during the year		Deletions during the year	Total as on 31-03-2023	Balance as on 31-03-2022	For the year	Total upto 31-03-2023	As at 31-03-2022	As at 31-03-2023
		Above 180 days	Below 180 days							
1 Buildings - Freehold - Cattle Shed - Utility Shed - Parking Shed	2,44,545 2,70,176 98,407 1,31,850	- - - 3,56,122	- - - 0	2,44,545 2,70,176 98,407 4,77,929	1,33,428 59,643 14,120 6,593	11,112 21,053 8,429 47,134	1,44,540 80,696 22,549 53,726	1,11,117 2,10,534 84,287 1,25,258	1,00,005 1,89,480 75,858 4,24,203	
2 Other Equipment & Utilities	41,15,529	5,38,088	1,13,600	47,23,069	12,67,063	5,01,568	17,68,631	28,48,466	29,54,439	
3 Furniture & Fixtures	23,41,717	1,61,070	10,045	25,12,832	5,37,375	1,97,043	7,34,419	18,04,342	17,78,413	
4 Computers	4,07,278	6,83,499	11,050	11,01,827	2,07,992	3,55,324	5,63,316	1,99,286	5,38,511	
5 Vehicles(Two wheeler) - Okinowa - Passion Plus	77,500 80,991	- -	- -	77,500 80,991	29,905 17,312	7,139 9,552	37,044 26,863	47,595 63,679	40,456 54,128	
Vehicles(Four Wheeler) - Mahindra Scorpio - New Ambulance - School bus	1 13,09,428 17,88,281	- - -	- - -	1 13,09,428 17,88,281	- 5,65,587 1,78,428	- 1,11,576 1,60,985	- 6,77,163 3,39,413	1 7,43,841 16,09,852	1 6,32,265 14,48,867	
6 Vehicles(Two wheeler) - Passion Plus 6	73,415	-	-	73,415	42,838	9,173	52,011	30,577	21,404	
Vehicles(Four Wheeler) - Omni Mini	1,71,518	-	-	1,71,518	1,00,081	21,431	1,21,512	71,437	50,006	
<b>TOTAL</b>	<b>1,11,10,636</b>	<b>17,38,779</b>	<b>1,34,695</b>	<b>1,29,29,919</b>	<b>31,60,364</b>	<b>14,61,519</b>	<b>46,21,883</b>	<b>79,50,272</b>	<b>83,08,036</b>	



*Spent*

*Arub...*

*Arub...*



**ANNEXURE - 2  
DONATIONS-OTHERS**

		31.03.2023
1	General Donations from Individuals	1,47,75,920
2	Donation Boxes collection	2,39,758
3	Donations received through Meetings & Printshop	14,49,115
<b>TOTAL</b>		<b>1,64,64,793</b>

**ANNEXURE - 3  
OTHER INCOME**

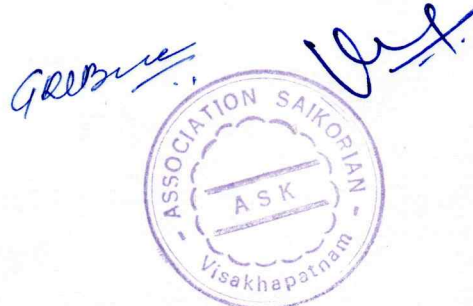
		31.03.2023
1	Miscellaneous receipts	1,72,025
<b>TOTAL</b>		<b>1,72,025</b>

**ANNEXURE - 4  
EXPENDITURE - CAMPUS CHALLENGE**

		31.03.2023
1	Medical & Rehabilitation	
	i. Orthotic Workshop	14,90,861
	ii. Medical & Rehabilitation	13,96,249
		<b>28,87,110</b>
2	Education, Learning Material & Sports material	
	i. Education Expenses	73,013
	ii. Vocational Training Material	8,17,087
	iii. School and Books Expenses	1,53,161
	iv. Educational Block Toilets	0
	v. Sports & Play Material	9,090
		<b>10,52,351</b>
3	Clothing, Toiletry & Personal Care	
	i. Toiletries	76,148
	ii. Clothes & Shoes	2,55,412
		<b>3,31,560</b>
4	Mess Expendiure	<b>16,79,042</b>
5	Power & water	<b>4,19,385</b>
6	Infrastructure expenses	
	i. Science Lab Room Expenses	1,06,170
	ii. Computer / ILSE Lab Renovation	1,68,230
	iii. Cattle shed construction	6,500
	iv. Library Renovation	2,54,373
	v. Education Block Renovation	18,19,618
	vi. Kitchen Renovation	0
		<b>23,54,891</b>
7	Salaries & Benefits to Staff	
	i. Salaries and wages	78,35,975
	ii. Staff Welfare	5,97,799
		<b>84,33,774</b>
8	Honororia to Education Volunteers & Helpers	<b>46,600</b>
9	Campus Maintenance	<b>8,52,528</b>
10	Insurance	<b>1,09,480</b>



*Handwritten signature*



11	Rates & Taxes		
	i. Rent & Taxes	0	
	ii. Land Lease	38,500	38,500
12	Travel, conveyance and Vehicle maintenance		
	i. Travel Charges	1,63,455	
	ii. Fuel & Vehicle Maintenance	5,42,389	7,05,844
13	Communication Expenses		
	i. Telephone Charges	82,789	
	ii. Postage	881	83,670
14	Printing & Stationery		36,700
15	Networking and Advocacy Expenses		27,164
16	Annual Audit Fee		55,400
17	General & Administrative expenses		
	i. Bank charges	6,760	
	ii. Rates & Taxes	13,495	
	iii. AGM and Board Meeting Expenses	3,060	
	iv. General & Miscellaneous Expenses	36,770	60,085
	TOTAL		1,91,74,084



*[Handwritten signature]*

*[Handwritten signature]*



*[Handwritten signature]*

