



STATUTORY AUDIT REPORT FOR THE PERIOD
1ST APRIL 2021 TO 31ST MARCH 2022

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 31st March 2022 and we report as under

1. We have examined the annexed Income and Expenditure Account and Balance Sheet for the year ending 31st March 2022, 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 31-03-2022.
- b. In the case of Income and Expenditure account, the excess of Income over Expenditure for the period ending on that date.

UDIN: 22203576APPOHY5774
Place: Visakhapatnam
Date: 23.08.2022



STATEMENT OF AFFAIRS AS AT MARCH 31, 2022

	Details ₹	31-03-2022 ₹
LIABILITIES		
A. CAPITAL FUNDS		
1 Corpus Fund		
i. Balance brought forward	57,08,296	
ii. Add: Corpus Donation	15,76,413	
iii. Add: Membership fee	2,200	
		72,86,909
B. PAYABLES		
1 Other Payables	1,87,659	
2 Statutory Payables	91,439	
		2,79,098
C. EXCESS OF INCOME OVER EXPENDITURE		
1 Balance brought forward	96,56,774	
2 Transfer from Income & Expenditure A/c	57,01,846	
		1,53,58,620
	TOTAL	2,29,24,627
ASSETS		
A. CASH & BANK BALANCES		
1 Cash on Hand	2,70,249	
2 Balances with Banks:		
i. Savings / Current Account	22,91,571	
ii. Fixed Deposits	1,05,28,966	
		1,30,90,786
B. OTHER CURRENT ASSETS		
1 Loans and Advances	17,82,379	
2 TCS Receivable	17,560	
3 TDS Receivable	83,630	
		18,83,569
C. FIXED ASSETS (Net of Depreciation - As per Annexure - 1)		
		79,50,272
	TOTAL	2,29,24,627

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

UDIN: 22203576APPOHY5774
K. S. P. RAJU
M. No. 203576
Partner



For and on behalf of the Executive Committee

[Signature]
President

[Signature]
Secretary



VISAKHAPATNAM

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

	Annexure	Details ₹	31.03.2022 ₹
INCOME			
1 Specific Donations:			
i. Annual Expenditure		64,59,742	
ii. Education Block Renovation		8,43,579	
iii. Horticulture		4,20,733	
iv. Bus purchase		18,05,481	
v. COVID 19		2,31,955	
vi. Campus Development expenditure		6,34,376	
2 Donations - Others	2	1,14,94,837	
3 Donations-in-kind - Corpus		15,76,413	
4 Membership fee		2,200	
		2,34,69,315	
5 Less: Transfer to Corpus Fund		15,78,613	
			2,18,90,702
6 Interest on Bank Deposits			1,15,376
7 Interest on FDR			4,20,314
8 Other Income	3		1,05,584
			2,25,31,976
EXPENDITURE			
1 Campus Challenge	4		1,45,18,914
2 Horticulture Expenses			9,03,879
3 Covid 19 Expenses			2,31,955
4 Depreciation (As per Annexure - 1)			11,75,383
			1,68,30,131
EXCESS OF INCOME OVER EXPENDITURE			57,01,846

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

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UDIN: 22203576APPOHY5774
K. S. P. RAJU
Partner



For and on behalf of the Executive Committee

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President

G.R.B.
Secretary



VISAKHAPATNAM

ANNEXURE - 1
FIXED ASSETS

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		Balance as on 31-03-2021	Additions during the year		Deletions	Total as on 31-03-2022	Balance as on 31-03-2021	For the year	Total upto 31-03-2022	As at 31-03-2021	As at 31-03-2022
			Above 180 days	Below 180 days	Above 180 days						
1	Buildings										
	- Freehold	2,44,545				2,44,545	1,21,082	12,346	1,33,428	1,23,463	1,11,117
	-Cattle Shed	2,70,176				2,70,176	36,250	23,393	59,643	2,33,926	2,10,534
	-Utility Shed	95,107	3,300			98,407	4,755	9,365	14,120	90,352	84,287
	-Parking Shed			1,31,850		1,31,850	-	6,593	6,593	-	1,25,258
2	Other Equipment & Utilities	22,83,375	16,68,959	1,63,195		41,15,529	7,83,115	4,83,948	12,67,063	15,00,261	28,48,466
3	Furniture & Fixtures	20,23,498	2,05,971	1,12,248		23,41,717	3,43,129	1,94,246	5,37,375	16,80,369	18,04,342
4	Computers	1,93,535	32,493	1,81,250		4,07,278	1,35,551	72,441	2,07,992	57,984	1,99,286
5	Vehicles(Two wheeler)					-			-		-
	-Okinowa	77,500				77,500	21,506	8,399	29,905	55,994	47,595
	-Passion Plus	80,991				80,991	6,074	11,238	17,312	74,917	63,679
	Vehicles(Four Wheeler)					-			-		-
	-Mahindra Scorpio	1				1			-	1	1
	-New Ambulance	13,09,428				13,09,428	4,34,321	1,31,266	5,65,587	8,75,107	7,43,841
	-School bus		17,80,281	8,000		17,88,281		1,78,428	1,78,428		16,09,852
6	Vehicles(Two wheeler)					-			-		-
	-Passion Plus 6	73,415				73,415	29,733	13,105	42,838	43,682	30,577
	Vehicles(Four Wheeler)					-			-		-
	-Omni Mini	1,71,518				1,71,518	69,465	30,616	1,00,081	1,02,053	71,437
	TOTAL	68,23,089	36,91,004	5,96,543	-	1,11,10,636	12,31,838	11,75,383	31,60,364	48,38,108	79,50,272

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ANNEXURE - 2

DONATIONS-OTHERS		31.03.2022
Income		₹
1	General Donations from Individuals	92,54,722
2	Donation Boxes collection	1,90,241
3	Donations received through Meetings & Printshop	20,49,874
TOTAL		1,14,94,837

ANNEXURE - 3

OTHER INCOME		31.03.2022
Income		₹
1	Miscellaneous receipts	1,05,584
TOTAL		1,05,584

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ANNEXURE - 4
CAMPUS CHALLENGE, Poosapatirega

Expenditure		31.03.2022
		₹
1	Medical & Rehabilitation	
	i. Orthotic Workshop	2,63,829
	ii. Medical & Rehabilitation	6,28,680
		8,92,509
2	Education, Learning Material & Sports material	
	i. Education Expenses	
	ii. Vocational Training Material	13,03,222
	iii. School and Books Expenses	99,503
	iv. Educational Tour for Children	26,682
	v. Sports & Play Material	65,456
		14,94,863
3	Clothing, Toiletry & Personal Care	
	i. Toiletries	66,905
	ii. Clothes & Shoes	13,130
		80,035
4	Mess Expendiure	13,58,087
5	Power & water	3,10,403
6	Infrastructure expenses	
	i. ILSE Lab Room Renovation	46,414
	ii. Science Lab Room	1,46,627
	iii. Kitchen Rennovation	29,930
	iv. Education Block Renovation	6,34,552
		8,57,523
7	Salaries & Benefits to Staff	
	i. Salaries and wages	62,93,425
	ii. Staff Welfare	6,29,741
		69,23,166
8	Honororia to Education Volunteers & Helpers	2,98,900
9	Campus Maintenance	9,76,704
10	Insurance	1,13,716
11	Rates & Taxes	
	i. Rent & Taxes	7,935
	ii. Land Lease	52,833
		60,768
12	Travel, conveyance and Vehicle maintenance	
	i. Travel Charges	1,07,701
	ii. Fuel & Vehicle Maintenance	7,23,274
		8,30,975
13	Communication Expenses	
	i. Telephone Charges	86,541
	ii. Postage	2,101
		88,642
14	Printing & Stationery	44,854
15	Networking and Advocacy Expenses	29,037
16	Annual Audit Fee	55,400
17	General & Adminstrative expenses	
	i. Bank charges	17,496
	ii. Books & Periodicals	4,944
	iii. Donation box expenses	28,390

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iv. AGM and Board Meeting Expenses	400	
v. Festival expenses	10,856	
vi. Guest Visiting Expenses	16,704	
vii. Miscellaneous Expenses	24,541	
		1,03,331
TOTAL		1,45,18,914

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ACCOUNTING POLICIES1. *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.

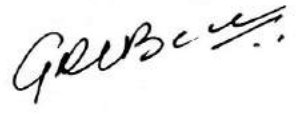
For K S P RAJU & ASSOCIATES
(FRN:008532S)
Chartered Accountants


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



For and on behalf of the Executive Committee


President


Secretary



VISAKHAPATNAM
August 23, 2022