



K S P RAJU & ASSOCIATES

CHARTERED ACCOUNTANTS

(Formerly known as Nekkanti & Raju Associates)

**STATUTORY AUDIT REPORT FOR THE PERIOD
1ST APRIL 2019 TO 31ST MARCH 2020.**

**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 31st March 2020 and we report as under

1. We have examined the annexed Income and Expenditure Account and Balance Sheet for the year ending 31st March 2020, 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 31-03-2020.
- b. In the case of Income and Expenditure account, the excess of Expenditure over Income for the period ending on that date.

UDIN : 20203576AAAAIE3346

Place : Visakhapatnam

Date : 25-09-2020

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



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

STATEMENT OF AFFAIRS AS AT MARCH 31, 2020

	Details ₹	31-03-2020 ₹
LIABILITIES		
A. CAPITAL FUNDS		
1. Corpus Fund		
-Balance brought forward	34,84,514	
2. Receipts during the year	1,71,518	
		36,56,032
B. PAYABLES		
1. Creditors for Capital expenses	6,50,932	
2. TDS Payable	138	
		6,51,070
C. EXCESS OF INCOME OVER EXPENDITURE		
1. Balance brought forward	44,27,329	
2. Transfer from Income & Expenditure A/c	24,47,090	
		68,74,419
TOTAL		1,11,81,521
ASSETS		
A. CASH & BANK BALANCES		
1. Cash on Hand	1,20,494	
2. Balances with Banks:		
- Savings / Current Account	16,85,789	
- Fixed Deposits	49,38,850	
		67,45,133
B. OTHER CURRENT ASSETS		
1. Deposits / Advances	3,05,930	
2. Prepaid Expenses	7,333	
3. Tax deducted at Source	6,530	
4. Sundry debtors	22	
		3,19,815
C. FIXED ASSETS (Net of Depreciation - As per Annexure - 1)		
		41,16,573
TOTAL		1,11,81,521

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

UDIN: 20203576AAAAIE3346
K. S. P. RAJU
M. No. 203576
Partner



For and on behalf of the Executive Committee

President

Secretary

Treasurer

VISAKHAPATNAM
September 25th, 2020

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

	Annexure	Details ₹	31.03.2020 ₹
INCOME			
1. Donations			
Campus Challenge Operations:			
ANNUAL COST GRANT		69,03,712	
HORTICULTURE GRANT		15,18,375	
KITCHEN RENNOVATION GRANT		7,70,112	
ROAD SIDE SCHOOL GRANT		11,54,991	
ROTARY CLUB GRANT		3,88,218	
General donations:	2	67,36,400	
			1,74,71,807
2. Less: Transfer to Corpus Fund			1,74,71,807
			0
3. Interest on Bank Deposits			1,74,71,807
4. Other Income	3		89,044
			1,51,444
			1,77,12,295
EXPENDITURE			
1. Campus Challenge	4		1,38,30,614
2. Horticulture Expenses			8,73,652
3. Depreciation (As per Annexure - 1)			5,60,939
			1,52,65,205
EXCESS OF INCOME OVER EXPENDITURE			24,47,090

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

UDIN: 20203576AAAAIE3346
K. S. P. RAJU
Partner



For and on behalf of the Executive Committee

[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer
VISAKHAPATNAM
September 25th, 2020

ANNEXURE - 1
FIXED ASSETS

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as on 31-03-2019	Additions during the year Above 180 days	Deletions Below 180 days	Total as on 31-03-2020	Balance as on 31-03-2019	Deduction Above 180 days	For the year	Total upto 31-03-2020	As at 31-03-2020	As at 31-03-2019
1.	Buildings										
	- Freehold	2,44,545			2,44,545	92,122		15,242	1,07,364	1,37,181	1,52,423
	-Cattel Shed	-		2,35,770	2,35,770	-		11,789	11,789	2,23,982	-
2.	Other Equipment & Utilities	7,99,362	8,72,149	2,77,909	19,39,420	3,02,028		2,23,147	5,25,175	14,14,245	4,97,334
3.	Furniture & Fixtures	3,83,027		7,20,251	11,03,278	1,37,842		24,519	1,62,361	9,40,918	2,45,186
4.	Computers	42,645	1,26,190	24,700	1,93,535	40,701		56,194	96,894	96,641	1,944
5.	Vehicles(Two wheeler)										
	-Passion Plus 2	1			1	-			-	1	1
	-Passion Plus 3	1			1	-			-	-	1
	-Suzuki Aaccess	1			1	-			-	-	1
	-Okinowa	-	77,500		77,500	-		11,625	11,625	65,875	-
	Vehicles(Four Wheeler)										
	-Ambulance	1			1	-			-	-	1
	-Mahindra Scorpio	1			1	-			-	1	1
	-Mahindra Xylo	1			1	-			-	1	1
	-New Ambulance	13,09,428			13,09,428	98,207		1,81,683	2,79,890	10,29,538	12,11,219
6.	Vehicles(Two wheeler)										
	-Passion Plus 6	-		73,415	73,415	-		11,012	11,012	62,403	-
	Vehicles(Four Wheeler)										
	-Omni Mini	-		1,71,518	1,71,518	-		25,728	25,728	1,45,790	-
	TOTAL	27,79,013	10,75,839	15,03,563	53,48,412	6,70,900	-	5,60,938	12,31,838	41,16,575	21,08,112

NOTE: Motor Vehicles which were bought after 23-08-2019 carry 30% depreciation



ANNEXURE - 2
DONATIONS-OTHERS

Income		31-03-2020 ₹
1	General Donations from Individuals	61,09,930
2	Donation Boxes collection	3,19,950
3	Donations received through Meetings & Printshop	3,06,520
TOTAL		67,36,400

ANNEXURE - 3
OTHER INCOME

Income		31-03-2020 ₹
1	Miscellaneous receipts	54,267
2	Surplus from Sale of old vehicles	96,497
3	Discount received	680
TOTAL		1,51,444

ANNEXURE - 4
CAMPUS CHALLENGE, Poosapatirega

Expenditure		31-03-2020 ₹
1	Annual Audit Fee	55,400
2	Animal Husbandry	56,269
3	Awareness Meeting Expenses	12,215
4	Board Meeting Expenses	817
5	Books & Periodicals	3,36,601
6	Campus Food	17,73,094
7	Campus Maintenance	2,08,353
8	Clothes & Shoes	10,500
9	Festival Expenses	17,199
10	Fuel & Vehicle Maintenance	2,89,807
11	General Administration	13,235
12	Guest Visiting Expenses	93,258
13	Health Expenses	45,416
14	Honorarium	4,98,337
15	Insurance, Penalties & Taxes	67,688
16	Land Lease	23,000
17	Medical & Rehabilitation	5,87,312
18	Miscellaneous Expenses	39,979
19	Networking and Advocacy Exp.	34,187
20	Orthotic Workshop	5,48,118
21	Postage	700
22	Printing & Stationery	27,787
23	Repairs & Maintenance	65,387
24	Salaries and wages	56,85,384
25	Staff Welfare	5,36,521

[Handwritten Signature]



26 Reversal on Sale of Vehicles	26,000
27 School Fire & Safety	1,000
28 Speech Therapy Room	2,94,815
29 Sports Meet Expenses	20,407
30 Sports & Play Material	69,125
31 Telephone Charges	99,339
32 Toiletries	95,032
33 Travel Charges	1,14,163
34 Vocational Training Material	2,69,496
35 Water & Electricity Chrgs	3,87,909
36 Kitchen Renovation Expenses	3,01,905
37 Road Side School Construction Expenses	11,06,800
38 Rent & Taxes	18,059
TOTAL	1,38,30,614

[Handwritten Signature]



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 AARDAR trust, in the name of Association Saikorian (Hyd) 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 Assests 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.
5. Ambulance received as a donation from Aurobindo Pharma Foundation is not yet transferred in the name of Association Saikorian. However, it was under the possession of Association Saikorian by handed over letter from donor.

For K S P RAJU & ASSOCIATES

Chartered Accountants

FRN 008532S



K. S. P. RAJU

(Partner)

M.NO: 203576



Place: Visakhapatnam

Date: September 25th, 2020



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 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

September 25th, 2020