



# S. Sahoo & Co.

Chartered Accountants

## Independent Auditor's Report

To the Trustees of  
South Asian Network for Social and Agricultural Development  
B-38, Freedom Fighter Enclave, IGNOU Road, New Delhi-110068

### Report on the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of **South Asian Network for Social and Agricultural Development [FCRA: 231661202]**, which comprise the Balance Sheet as at 31 March 2019, the Income and Expenditure Account, Receipts & Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the Trust and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March 2019, and its surplus for the year ended on that date.

#### Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Trustee for the Financial Statements

4. The Trustee ('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 Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,



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implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

5. In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence including the utilization certificates submitted by the sub-recipients, that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of Trust's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Other Matter**

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

**Report on Other Legal and Regulatory Requirements**

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2019:
- a. Trust has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the Trust on regular basis. The books of accounts are maintained in Delhi location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the Trust and the same is maintained in accordance with the provisions of the Act and the rules made thereunder.
  - b. Receipts and disbursements are properly and correctly shown in the accounts;
  - c. The cash balance, vouchers, bank book etc. are in custody of Executive Director and the same are in agreement with Books of account on the date of our audit.
  - d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;



- e. The Executive Director and Head-Finance of the Trust has furnished all information required for audit;
- f. In our opinion and according to the information provided to us, no property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;
- g. Trust has invested its surplus in fixed deposit in scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
- h. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the Trust were identified;
- i. In our opinion and according to the information provided to us, no trustees has any interest in the investment of the trust;
- j. In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

For S. Sahoo & Co  
Chartered Accountants  
FR NO: 322952E



*S. Sahoo*  
CA. Subhajit Sahoo, FCA, LLB  
Partner  
\*M. No. - 057426  
UDIN: 19057426AAAAVQ5211

Place: New Delhi  
Date: 30.10.2019

SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
SANSAD  
B-38, FREEDOM FIGHTER ENCLAVE, IGNOU ROAD, NEW DELHI - 110068  
FCRA PROJECT

BALANCE SHEET AS AT 31.03.2019

	SCHEDULE	F.Y.2018-19	F.Y.2017-18
<b>SOURCES OF FUNDS</b>			
<b>FUND BALANCE</b>			
a) General Fund	[01]	28,43,824.92	44,15,523.47
b) Asset Fund	[02]	1,43,098.00	1,73,935.00
<b>TOTAL</b>		<b>29,86,922.92</b>	<b>45,89,458.47</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>	[03]		
a) Opening Gross Block		4,85,187.00	4,85,187.00
b) Less Depreciation		3,42,089.00	3,11,252.00
		<b>1,43,098.00</b>	<b>1,73,935.00</b>
<b>RECURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a) Loans & Advances	[04]	5,76,111.78	4,87,866.00
b) Grant Receivable	[05]	22,87,713.14	43,16,594.54
c) Cash & Bank Balance			
	<b>A</b>	<b>28,43,824.92</b>	<b>47,24,460.54</b>
<b>LESS CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities			3,08,937.07
b) Unspent Grant Balance			
	<b>B</b>		<b>3,08,937.07</b>
<b>NET CURRENT ASSETS</b>	[A - B]	28,43,824.92	44,15,523.47
<b>TOTAL</b>	[I+II]	<b>29,86,922.92</b>	<b>45,89,458.47</b>

Significant Accounting Policies and Notes to Accounts

[00]

The schedules referred to above form an integral part of the Balance Sheet.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf:  
S.SAHOO & CO.  
Chartered Accountants

[CA Subhajit Sahoo, FCA, LLB]  
Partner  
Firm No. 322952E  
MM No. 057426



For & on behalf:  
SANSAD

ANIL K. SINGH  
SECRETARY GENERAL

GURINDER KAUR  
TREASURER

Place: New Delhi  
Date: 30-10-2019

SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
SANSAD  
B-30, FREEDOM FIGHTER ENCLAVE, IGNOU ROAD, NEW DELHI - 110068  
FCRA PROJECT

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019			
	SCHEDULE	F.Y.2018-19	F.Y.2017-18
<b>I. INCOME</b>			
Grant in Aid		1,32,200.00	1,29,786.00
Interest Income		2,60,192.78	3,57,525.14
Other Income			22,07,081.00
		<b>3,92,392.78</b>	<b>20,94,392.10</b>
<b>II. EXPENDITURE</b>			
Roshni Kasa-Kai (Donate a Meal fund for Peace)	[06]		
SANSAD Expenditure			
Organisational Expenditure	[07]	19,64,091.33	17,94,740.65
Depreciation	[03]	30,837.00	44,655.00
Less: Depreciation Transferred to Asset fund		30,837.00	44,655.00
		<b>19,64,091.33</b>	<b>17,94,740.65</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO GENERAL FUND</b>	<b>[I - II]</b>	<b>(15,71,698.55)</b>	<b>10,99,651.45</b>
		<b>(15,71,698.55)</b>	<b>10,99,651.45</b>

Significant Accounting Policies and  
Notes to Accounts

[08]

The schedules referred to above form an  
integral part of the Income & Expenditure A/c.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf:  
S.SAHOO & CO.  
Chartered Accountants

For & on behalf:  
SANSAD

[CA Subhajit Sahoo, FCA, LLB]  
Partner  
Firm No. 322952E  
MM No. 057426



*Anil K. Singh*  
ANIL K. SINGH  
SECRETARY GENERAL

*Gurinder Kaur*  
GURINDER KAUR  
TREASURER

Place: New Delhi  
Date: 30-10-2019

SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
SANSAD  
B-38, FREEDOM FIGHTER ENCLAVE, IGNOU ROAD, NEW DELHI - 110068  
FCRA PROJECT

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2019

	SCHEDULE	F.Y. 2018-19	F.Y. 2017-18
<b>RECEIPTS</b>			
<b>Opening Cash &amp; Bank Balance</b>		4,196.00	43,705.00
Cash in hand		43,12,398.54	61,21,902.19
Cash at Bank			
Grant in Aid		1,32,200.00	3,29,786.00
Bank Interest		1,14,956.00	2,26,742.00
Other Income			
Increase/ Decrease in CA/CL			(6,10,800.00)
		<b>45,63,550.54</b>	<b>61,11,335.19</b>
<b>PAYMENT</b>			
<b>Project Expenses</b>		22,73,020.40	17,88,740.65
Organisational Expenses			
TDS Deducted		22,809.00	
<b>Closing Cash &amp; Bank Balance</b>		24,196.00	4,196.00
Cash in hand		22,43,517.14	43,12,398.54
Cash at bank			
		<b>45,63,550.54</b>	<b>61,11,335.19</b>

Significant Accounting Policies and Notes to Accounts

[08]

The schedules referred to above form an integral part of the Receipts & Payment A/c.

**IN TERMS OF OUR REPORT OF EVEN DATE**

For & on behalf  
S.SAHOO & CO,  
Chartered Accountants

For & on behalf:  
SANSAD

[CA Subhajit Sahoo, FCA, LLB]  
Partner  
Firm No. 322952E  
MM No. 057426



*Anil K. Singh*  
ANIL K. SINGH  
SECRETARY GENERAL

*Gurinder Kaur*  
GURINDER KAUR  
TREASURER

Place: New Delhi  
Date: 30-10-2019

SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
SANSAD  
B-38, FREEDOM FIGHTER ENCLAVE, IGNOU ROAD, NEW DELHI - 110068  
FCRA PROJECT

Schedules forming part of Financial Statement		
	F.Y.2018-19	F.Y.2017-18
<b>SCHEDULE [01] : GENERAL FUND</b>		
Opening Balance b/f	44,15,523.47	33,15,872.02
Add: Excess of Income over Expenditure	(15,71,698.55)	10,99,651.45
<b>TOTAL</b>	<b>28,43,824.92</b>	<b>44,15,523.47</b>
<b>SCHEDULE [02] : ASSETS FUND</b>		
Opening Balance	1,73,935.00	2,18,590.00
Add: Rectification of Errors	-	-
Add: Addition during the year	30,837.00	44,655.00
Less: Depreciation	-	-
<b>TOTAL</b>	<b>1,43,098.00</b>	<b>1,73,935.00</b>
<b>SCHEDULE [04] : LOAN &amp; ADVANCES</b>		
Security Deposit against Rent	15,000.00	15,000.00
Advance Against Expenses	89,232.00	66,423.00
TDS Receivable	4,71,879.78	3,26,443.00
Accrued Interest	-	-
<b>TOTAL</b>	<b>5,76,111.78</b>	<b>4,07,866.00</b>
<b>SCHEDULE [05] : CASH &amp; BANK BALANCE</b>		
Cash at Hand	24,196.00	4,196.00
Cash at Scheduled Bank		
on Saving Account	1,16,162.50	11,88,980.50
On Saving Account	1,27,354.64	1,23,418.04
On Fixed Deposits	20,00,000.00	30,00,000.00
<b>TOTAL</b>	<b>22,67,713.14</b>	<b>43,16,594.54</b>



*Arjun Kumar*



SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
(SANSAD)  
B-38, FREEDOM FIGHTERS ENCLAVE, IGNOU ROAD, NEW DELHI-110068  
FCRA PROJECT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2019

**A. SIGNIFICANT ACCOUNTING POLICIES**

1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.

2. **Fixed Assets:**

- Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.
- No revaluation of fixed assets was made during the year.

3. **Depreciation:** Depreciation on depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%
Equipment	15%
Computer	40%

**B. NOTES TO ACCOUNTS**

1. Previous year figures to the extent possible has been regrouped and rearranged wherever required.



2. The Organization is registered under

a) Trust Registration Act.

b) Under section 12A of the Income Tax Act, 1961 vide registration no. DIT(E)/12A/2005-06/S-4241/05/564.

c) Under FCRA 231661202 with The Ministry of Home Affairs

d) PAN of the Trust AAETC5728R.

e) TAN of the Trust DELS32183E.

For & on behalf,  
**S. SAHOO & CO.**  
Chartered Accountants

For & on behalf  
**SANSAD**



*S. Sahoo*  
[CA Subhajit Sahoo, FCA,LLB]  
Partner  
M.No. 057426  
URN No. 322952E

*Anil K Singh*  
Anil K Singh  
Secretary General

*Gurinder Kaur*  
Gurinder Kaur  
Treasurer

Place: New Delhi  
Date: 30-10-2019

**SOUTH ASIAN NETWORK FOR SOCIAL & AGRICULTURAL DEVELOPMENT  
SANSAD**  
B-3B, FREEDOM FIGHTER ENCLAVE, IGNOU ROAD, NEW DELHI - 110068  
Schedules forming part of Financial Statement

Amount in Rs.

**SCHEDULE (03) - FIXED ASSETS**

PARTICULARS	GROSS BLOCK				Depreciation	During the year Addition	Upto 31.03.2019	NET BLOCK	
	Gross Block	Addition		Total				As on	As on
	01.04.2018	> 6 months	< 6 months	31.03.2019				01.04.2018	31.03.2019
<b>A. ASSETS OUT OF GRANT FUND:</b>									
PRINTER	17,172.00	-	-	17,172.00	17,094.00	47.00	17,141.00	31.00	78.00
COMPUTER EQUIPMENT	1,93,502.00	-	-	1,93,502.00	1,83,032.00	6,282.00	1,89,314.00	4,188.00	10,470.00
GRASS CUTTING MACHINE	11,850.00	-	-	11,850.00	4,573.00	1,092.00	5,665.00	6,185.00	7,277.00
MOTOR BIKE	1,06,670.00	-	-	1,06,670.00	46,874.00	8,969.00	55,843.00	50,827.00	59,796.00
HANDPUMP	8,500.00	-	-	8,500.00	4,729.00	566.00	5,295.00	3,205.00	3,771.00
BIO-GAS	52,393.00	-	-	52,393.00	29,146.00	1,487.00	32,633.00	19,760.00	23,242.00
VIDEO CAMERA	95,100.00	-	-	95,100.00	25,804.00	10,394.00	36,398.00	58,902.00	69,296.00
<b>TOTAL [A]</b>	<b>4,85,187.00</b>	-	-	<b>4,85,187.00</b>	<b>3,11,252.00</b>	<b>30,837.00</b>	<b>3,42,089.00</b>	<b>1,43,098.00</b>	<b>1,73,935.00</b>



*(Signature)*  
Gurinder Kaur  
Gurinder Kaur