

**INDEPENDENT AUDITOR'S REPORT****To SRISAILAM PROJECT OLD STUDENTS ASSOCIATION**

We have audited the attached Financials of **SRISAILAM PROJECT OLD STUDENTS ASSOCIATION, ("the Society")** Which Comprise of Balance Sheet as at 31st March, 2016, and the Income and Expenditure Account for the year then ended. These financial statements are the responsibility of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with the books of accounts.
- iii) In our opinion, the Balance Sheet as at 31st March 2016 and the Income and Expenditure account for the financial year ended on the date comply with the generally accepted accounting standards.



(Cond...2)

iv) Subject to notes to accounts given in annexure, in our opinion and to the best of our information and according to the explanation given to us the said accounts, read with the schedules attached there to give a true and fair view.

a. in the case of the Balance Sheet, of the state of affairs of the Institutions as at 31st March, 2016, and

b. in the case of the Income and Expenditure account, the Excess of Expenditure over income for the period ended on that date.

For R R K & Associates

Chartered Accountants

FRN NO.097855



R.Radha Krishna

Partner

M.No.210777

Place:Hyderabad

Date: 27.06.2016

SRISAILAM PROJECT OLD STUDENTS ASSOCIATION

Reg.No.

D.No.6-3-595/4, Padmavathi Nagar, Khairatabad, Hyderabad - 500 004

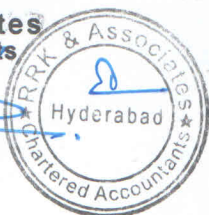
BALANCE SHEET AS ON 31-03-2016

| LIABILITIES | AMOUNT Rs. | ASSETS | AMOUNT Rs. |
|-------------------------------------|------------------|----------------------|------------------|
| <u>Capital Fund</u> | | Cash in Hand | 9,875 |
| Opening Balance | 742,639 | | |
| <u>Add: Surplus during the year</u> | <u>(87,739)</u> | Cash at Bank | 215,390 |
| | 654,900 | | |
| Life Membership Fee | 536,936 | Fixed Deposits Banks | 1,100,000 |
| | | | |
| Monthly Contributions | 23,800 | | |
| | | | |
| Narva ZP Scl Merit Awrd Funds | 100,000 | | |
| | | | |
| Other Payables | 9,629 | | |
| | | | |
| Total | 1,325,265 | | 1,325,265 |


For RRK & Associates
Chartered Accountants



R. Radha Krishna
Partner
M. No:210777



For SRISAILAM PROJECT
OLD STUDENTS ASSOCIATION


Authorised Signatory

Place: Hyderabad
Date: 27.06.2016

SRISAILAM PROJECT OLD STUDENTS ASSOCIATION

Reg.No.

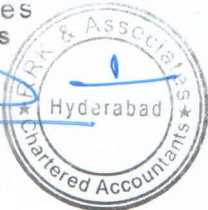
D.No.6-3-595/4, Padmavathi Nagar, Khairatabad, Hyderabad - 500 004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2016

| EXPENDITURE | AMOUNT | INCOME | AMOUNT |
|---|----------------|---------------------------------|----------------|
| | Rs. | | Rs. |
| To High School Toilets & Civil Works | 54,074 | By Annual Membership Fee | 100 |
| To Jr. College renovation Exp | 67,711 | By Medical Camp donations & Reg | 137,760 |
| To Salaries | 18,000 | By Interest on Term Deposits | 95,002 |
| To Bank charges | 630 | | |
| To Merit Award Paid | 7,750 | | |
| To Books & Study Materials | 13,902 | | |
| To Medical Camp Expenses | 111,204 | | |
| To Meeting Exp | - | | |
| To Mics Expenses | 15,310 | | |
| To Utencils for Schools | 32,020 | | |
| To Excess of Income/(Loss) over Expenditure | (87,739) | | |
| | <u>232,862</u> | | <u>232,862</u> |

For RRK & Associates
Chartered Accountants


R. Radha Krishna
Partner
M. No:210777



For SRISAILAM PROJECT
OLD STUDENTS ASSOCIATION


P. S. P. R. Murthy
Authorised Signatory

Place: Hyderabad
Date: 27.06.2016

SRISAILAM PROJECT OLD STUDENTS ASSOCIATION

Reg.No.

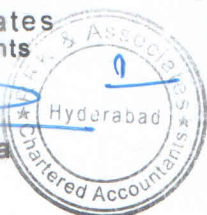
D.No.6-3-595/4, Padmavathi Nagar, Khairatabad, Hyderabad - 500 004

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2016

| RECEIPTS | AMOUNT Rs. | PAYMENTS | AMOUNT Rs. |
|-------------------------------|---------------|---------------------------------------|---------------|
| To <u>Opening Balance</u> | | By Advances Paid | 20,000 |
| Cash in Hand | 993 | By High School Civil Works & Utencils | 78,222 |
| Cash at Bank | 356,311 | By Renovation Expenses | 75,583 |
| Fixed Deposits | 1,000,000 | By Books & Study Materials | 13,902 |
| | | By Bank charges | 630 |
| To <u>Donations recd:</u> | | By Merit Awards | 7,750 |
| Donations Received | 12,000 | By Salaries | 18,000 |
| | | By Medical Camp Expenses | 111,204 |
| | | By Mics Expenses | 15,310 |
| To Monthly Contributions | 14,700 | By <u>Closing Balance:</u> | |
| To Life Membership Fee | 1,000 | Cash in Hand | 9,875 |
| To Advances Returned | 60,000 | Cash at Bank | 215,390 |
| To Annual Membership Fee | 100 | Fixed Deposits | 1,100,000 |
| To Medical Camp Registrations | 125,760 | | |
| To Interest on Term Deposits | 95,002 | | |
| | 1,665,866 | | 1,665,866 |

For RRK & Associates
Chartered Accountants


R. Radha Krishna
Partner
M. No:210777



For SRISAILAM PROJECT
OLD STUDENTS ASSOCIATION


P. S. R. N.
Authorised Signatory

Place: Hyderabad
Date: 27.06.2016

II. Brief Background & Significant Accounting Policies:

- 1) Srisailam Project Old Students Association ('the Society') was registered on 30th October, 2010 under Societies Registration Act, 1860. The society is mainly engaged in spreading awareness about quality education, to award scholarships to poor, to construct and renovate facilities of school & Colleges.

2) Significant Accounting Policies:

Accounts are maintained on cash basis and in accordance with generally accepted accounting principles (GAAP) in India.

- a) Income is recognized on receipt basis. Annual membership fee is received from members which is recognized on receipt basis. Interest from bank accounts is recognized as and when credited by the bank.
- b) Grants/ contributions and all operating and administrative expenses incurred by the society is accounted on payment basis.
- c) Amounts are rounded off to nearest rupee.
- c) Fixed Assets are shown at cost and depreciation was not provided.

For SRISAILAM PROJECT
OLD STUDENTS ASSOCIATION

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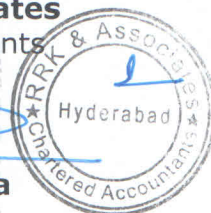
Authorised Signatory

For R R K & Associates
Chartered Accountants

[Signature]

R.Radha Krishna
Partner

M.No.210777



Place : Hyderabad

Date : 27.06.2016