

**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 31<sup>st</sup> March, 2014, 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 31<sup>st</sup> March 2014 and the Income and Expenditure account for the financial year ended on the date comply with the generally accepted accounting standards.

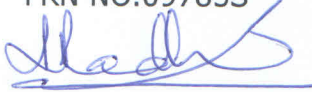


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iv) Subject to notes to accounts given in annexure, in our opinion and to the best of our information and according to the explanation given to us the said accounts, read with the schedules attached there to give a true and fair view.

- a. in the case of the Balance Sheet, of the state of affairs of the Institutions as at 31<sup>st</sup> March, 2014, 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.09785S



**R.Radha Krishna**  
Partner  
M.No.210777



Place:Hyderabad

Date: 28.05.2014

# SRISAILAM PROJECT OLD STUDENTS ASSOCIATION

Reg.No.

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

## BALANCE SHEET AS ON 31-03-2014


LIABILITIES	AMOUNT Rs.	ASSETS	AMOUNT Rs.
Capital Fund		Cash in Hand	1,053
Opening Balance	1,009,037		
Add: Surplus during the year	(295,722)	Cash at Bank	366,927
	713,315		
Life Membership Fee	535,936	Fixed Deposits	1,000,000
Monthly Contributions	9,100		
Narva ZP Scl Merit Awrd Funds	100,000		
Other Payables	9,629		
Total	1,367,980		1,367,980

For RRK & Associates  
Chartered Accountants

  
R. Radha Krishna  
Partner  
M. No:210777



For SRISAILAM PROJECT  
OLD STUDENTS ASSOCIATION

  
P. S. R. V. Rao  
Authorised Signatory

Place: Hyderabad  
Date: 28.05.2014

# 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 31-03-2014

EXPENDITURE	AMOUNT	INCOME	AMOUNT
	Rs.		Rs.
To Golden Jubilee Function Exp	42,805	By Annual Membership Fee	6,500
To High School Toilets & Civil Works	100,000	By Donations Received	382,000
To Ullasavesavi Programme Expenses	373,426		
To Salaries to Vidya Volunteers	85,500		
To Bank charges	804		
To Grants for School	30,000		
To Printing & Stationery	10,312		
To Meeting Exp	25,000		
To Mics Expenses	16,375		
To Excess of Income/(Loss) over Expenditure	(295,722)		
	<u>388,500</u>		<u>388,500</u>

For RRK & Associates  
Chartered Accountants



R. Radha Krishna  
Partner  
M. No:210777



For SRISAILAM PROJECT  
OLD STUDENTS ASSOCIATION

  
Authorised Signatory

Place: Hyderabad  
Date: 28.05.2014



# 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 31-03-2014

RECEIPTS	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.
To <u>Opening Balance</u>		By Ullasavesavi Programme Expenses	370,000
Cash in Hand	1,645	By High School Toilets & Civil Works	100,000
Cash at Bank	476,037	By Renovation Expenses	30,000
Fixed Deposits	1,000,000	By Books & Study Materials	10,312
		By Bank charges	804
To <u>Donations recd:</u>		By Meeting Exp	25,000
Donations Received	200,000	By Salaries to Vidya Volunteers	85,500
Earmarked Donations	182,000	By Mics Expenses	9,480
(Ullasavesavi Prog Donations)			
		By <u>Closing Balance:</u>	
To Life Membership Fee	-	Cash in Hand	1,053
To Advances Returned	32,894	Cash at Bank	366,927
To Annual Membership Fee	6,500	Fixed Deposits	1,000,000
To Merit Award sponsorship	100,000		
	1,999,076		1,999,076

Place : Hyderabad

Date : 28.05.2014

For RRK & Associates  
Chartered Accountants

*(Signature)*

**R. Radha Krishna**  
Partner  
M. No:210777



For SRISAILAM PROJECT  
OLD STUDENTS ASSOCIATION

*(Signature)* P. S. R. K. Rao  
Authorised Signatory

## II. Brief Background & Significant Accounting Policies:

- 1) Srisailam Project Old Students Association ('the Society') was registered on 30<sup>th</sup> 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

*Arunachal P.S.K.M.*  
Authorised Signatory

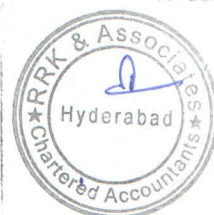
For R R K & Associates  
Chartered Accountants

*R.R.K.*

**R.Radha Krishna**

Partner

M.No.210777



Place : Hyderabad

Date : 28.05.2014