



**Independent Auditors' Report**

To the Members of  
Chaitanya Educational and Rural Development Society.

**Opinion**

I have audited the financial statements of Chaitanya Educational and Rural Development Society which comprise the balance sheet as at 31 March 2021, the income and expenditure account and the receipts and payments account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statement give a true and fair view of the financial position of the society as at 31 March 2021, and of its financial performance for the year then ended in accordance with the Generally Accepted Accounting Principles in India issued by the institute of chartered accountants of India

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by the institute of Chartered accountants of India (ICAI). My responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of my report. I am independent of the society in accordance with the ethical requirements that are relevant to my audit of financial statements and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Responsibilities of the Society's Management and Those charged with governance for the Financial Statements**

Society's Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting policies adopted by the society and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Society's Management is responsible for the assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless

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management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

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

My objective is to obtain reasonable assurance about whether the financial statements as whole are free from material misstatement, whether due to fraud or error, and to issue an auditor report that includes my opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered as material if individually or in the aggregate, they cloud reasonably be expected to influence the economic decisions of user taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgement and maintain professional Skepticism throughout the audit. I also:

- Identify and assess the risk 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 that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the society's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of the Society's management's use of the going concern basis of accounting and based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern, if I conclude that a material uncertainty exists, I required to draw attention in my audit report to the related disclosures in the financial statements or if such disclosure are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the trust to cease to continue as a going concern.

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that identified during my audit.

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**K Naga Chaitanya**  
Chartered Accountant  
Membership No: 249342

UDIN: 21249342AAAABT5691

PLACE: CHILAKALURIEPT  
DATE: 08.10.2021

# CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR DL., A.P.)

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PREVIOUS YEAR	RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR
INR		INR	INR	<b>GENERAL :</b>	INR
	<b>To Opening Balance :</b>			By Water, Health & Sanitation Programmes	430.10
10,859.50	Cash on hand	10,272.50	1,650.00	By Primary Educational needs to school children	2,200.00
53,025.27	Cash at bank	131,588.70	32,820.00	By Support to skill training and sewing machines	9,910.00
			1,500.00	By Support to Income Generation Activities	9,402.00
8,000.00	To Membership fees	6,000.00	10,477.13	By Support to HIV/AIDS Patients	2,251.03
			5,300.00	By Disabled Services	-
233,741.01	To Donations Received (Overseas) (refer Note 5)	1,071,680.80	40,250.00	By COVID-19 Emergency Relief	102,771.63
			-	By Community Development Works	60,468.97
712,265.00	To Donations Received from Give India (Local) (refer Note 6)	733,275.50	322,807.50	<b>By Administrative expenses (Note:3)</b>	263,302.30
				<b>SPECIFIC :</b>	
52,582.87	To Donations Received (Local) (refer Note 6)	60,468.97	139,677.05	By Installation of Drinking Water Borewells	71,877.84
			43,897.51	By Primary Educational needs to school children	20,900.00
			188,430.29	By Milch Animals to Widows	469,017.40
298,200.00	To Donations from Indian Individuals	200,000.00	66,330.00	By Sanitary Toilet for Disabled	36,850.00
			56,524.41	By Support of Fishing nets	75,408.52
150,000.00	To Members contributions	59,000.00	53,680.00	By Support to skill training and sewing machines	46,970.00
			39,739.69	By Nutrition Kits for HIV/AIDS People (RDO)	29,799.34
2,004.00	To Bank Interest Received	3,319.00	313,500.00	By Nutrition Kits for HIV/AIDS People (MDO)	240,500.00
			52,582.87	By Community Development Works	-
			-	By COVID-19 Emergency Relief	548,474.87
				<b>By CLOSING BALANCES :</b>	
			10,272.50	Cash on Hand	1,180.00
			131,588.70	Cash at Bank	283,891.27
<b>1,520,677.65</b>	<b>TOTAL</b>	<b>2,275,605.27</b>	<b>1,520,677.65</b>	<b>TOTAL</b>	<b>2,275,605.27</b>

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Chartered Accountant  
Membership No : 249342

UDIN: 21249342AAAABT5691

DATE : 08.10.2021  
PLACE: CHILAKALURIPET

For Chaitanya Educational And Rural Development Society

O Venkata Rao  
President

N Srinivasa Rao  
Executive Secretary

# CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR DL, A.P.)

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
INR		INR	INR		INR
9,650.00	To Water, Health & Sanitation Programmes	430.10	8,000.00	By Membership fees	6,000.00
1,650.00	To Primary Educational needs to school children	2,200.00			
32,820.00	To Support to Skill Training & Sewing Machines	9,910.00	25,372.84	By Donations Received (Overseas)	134,914.85
1,500.00	To Support to Income Generation Activities	9,402.00			
10,477.13	To Support to HIV/AIDS Patients	2,251.03	4,000.00	By Donations Received from Give India Donors (Local)	172,807.50
5,300.00	To Disabled Services	-			
40,250.00	To COVID-19 Relief Assistance	102,771.63			
-	To Community Development Works	60,468.97		By Donations Received (Local)	60,468.97
322,807.50	To Administrative expenses (Note-3)	263,302.30	298,200.00	By Donations from Indian Individuals	200,000.00
8,439.05	To Depreciation	8,439.05	150,000.00	By Members contributions	59,000.00
54,683.16	To Excess of Income over Expenditure	177,335.24	2,004.00	By Bank Interest Received	3,319.00
<b>487,576.84</b>	<b>TOTAL</b>	<b>636,510.32</b>	<b>487,576.84</b>	<b>TOTAL</b>	<b>636,510.32</b>

For Chaitanya Educational And Rural Development Society

K. Naga  
Chaitanya  
K Naga Chaitanya  
Chartered Accountant  
Membership No : 249342



O. Venkata Rao  
O Venkata Rao  
President

N. Srinivasa Rao  
N Srinivasa Rao  
Executive Secretary

UDIN: 21249342AAAABT5691

DATE : 08.10.2021

PLACE: CHILAKALURIPET

## CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR Dt., A.P.)

### BALANCE SHEET AS ON 31ST MARCH 2021

PREVIOUS YEAR	LIABILITIES	AMOUNT	CURRENT YEAR	PREVIOUS YEAR	ASSETS	AMOUNT	CURRENT YEAR
		INR				INR	INR
140,494.80	<b>CAPITAL FUND :</b>			41,197.82	<b>FIXED ASSETS : Note 1</b>		
	As per the last balance sheet	140,494.80			LAND	15,000.00	
	Add: During the Financial year 2020-21	177,335.24	317,830.04		COMPUTERS	5,928.66	
					FURNITURE	11,612.73	
42,564.22	<b>DONOR AGENCY ACCOUNT: Note: 3</b>				CYCLE	219.37	32,758.77
	Opening Balance	42,564.22					
	Add: Grant Received during the year 2020-21	1,497,233.75			<b>CLOSING BALANCES : Note 2</b>		
		1,539,797.97		10,272.50	Cash in hand	1,180.00	
	Less: Expenditure incurred	1,539,797.97	(0.00)	131,588.70	Cash at bank	283,891.27	285,071.27
183,059.02	<b>TOTAL</b>		317,830.04	183,059.02	<b>TOTAL</b>		317,830.04

For Chaitanya Educational And Rural Development  
Society

*K. Naga Chaitanya*



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Chartered Accountant  
Membership No : 249342

*O Venkata Rao*      *N Srinivasa Rao*

O Venkata Rao  
President

N Srinivasa Rao  
Executive Secretary

UDIN: 21249342AAAABT5691

DATE : 08.10.2021

PLACE: CHILAKALURIPET

**CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY**  
 (REGD.No. 499/1996, DOOR No. 3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR Dt., A.P.)

**Note: 1**

**SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2021**

SN	PARTICULARS	OPENING BALANCE 01.04.2020	PURCHASED	TOTAL	DEPRECIATION	SOLD	CLOSING BALANCE 31.03.2021
		INR	INR	INR	INR	INR	INR
1	LAND	15,000.00	-	15,000.00	-	-	15,000.00
2	FURNITURE	6,585.18	-	6,585.18	658.52	-	5,926.66
3	COMPUTER	19,354.55	-	19,354.55	7,741.82	-	11,612.73
4	CYCLE	258.09	-	258.09	38.71	-	219.37
		<b>41,197.82</b>	-	<b>41,197.82</b>	<b>8,439.05</b>	-	<b>32,758.77</b>

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CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY  
(REGD.No.499/1996, D.No.3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR Dt., A.P.)

Note: 2

SCHEDULE OF BANK ACCOUNTS FOR THE FY 2020-21

SN	NAME OF THE BANK	PLACE	ACCOUNT No.	AMOUNT INR
1	Vijaya Bank	Chilakaluripet	400601011000941	67,851.40
2	State Bank of India	Chilakaluripet	31055867582	1,908.00
3	Indian Bank	Chilakaluripet	783504256	212,454.79
4	ICICI Bank	Guntur	630701106554	1,677.08
	<b>TOTAL</b>			<b>283,891.27</b>

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# CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

(REGD.No. 499/1996, DOOR No. 3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR DL., A.P.)

Note: 3

## DONOR AGENCY ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

SN	AGENCY	PROJECT	OPENING BALANCE 01.04.2020	GRANTS RECEIVED	TOTAL	UTILISED	BALANCE 31.03.2021
			INR	INR	INR	INR	INR
1	Give Foundation Inc - FC	1. Installation of Drinking Water Borewells	-	5,877.84	5,877.84	5,877.84	-
		2. Milch Animals to Widows	-	374,517.40	374,517.40	374,517.40	-
		3. Support of Fishing Nets	4,994.22	4,616.30	9,610.52	9,610.52	-
		4. Nutrition Kits to HIV/AIDS people (RDO)	-	3,279.34	3,279.34	3,279.34	-
2	Jiv Daya Foundation, USA	1. COVID-19 Emergency Relief	-	548,474.87	548,474.87	548,474.87	-
		Sub-total - 1	4,994.22	936,765.75	941,759.97	941,759.97	-
1	Give India - NFC	1. Installation of Drinking Water Borewells	12,000.00	54,000.00	66,000.00	66,000.00	-
		2. Primary Educational needs to school children	-	20,900.00	20,900.00	20,900.00	-
		3. Milch Animals to Widows	13,500.00	81,000.00	94,500.00	94,500.00	-
		4. Sanitary Toilet support to Disabled	7,370.00	29,480.00	36,850.00	36,850.00	-
		5. Support of Fishing nets	4,700.00	61,098.00	65,798.00	65,798.00	-
		6. Support to skill training and Sewing machines	-	46,970.00	46,970.00	46,970.00	-
		7. Nutrition Kits to HIV/AIDS people (RDO)	-	26,520.00	26,520.00	26,520.00	-
		8. Nutrition Kits to HIV/AIDS people (MDO)	-	240,500.00	240,500.00	240,500.00	-
				Sub-total - 2	37,570.00	560,468.00	598,038.00
		<b>TOTAL</b>	<b>42,564.22</b>	<b>1,497,233.75</b>	<b>1,539,797.97</b>	<b>1,539,797.97</b>	-

  


**CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY**  
(REGD.No.499/1996, D.No.3-68/1, 5th LINE, PANDARIPURAM, CHILAKALURIPET, GUNTUR Dt., A.P.)

**Note: 5**

**DONATIONS RECEIVED (OVERSEAS) FOR THE YEAR 2020-2021**

DONOR AGENCY	NAME OF THE PROGRAMME	AMOUNT	
		INR	INR
Give Foundation Inc, USA	1. Installation of Drinking Water Borewells	5,877.84	
	2. Milch Animals to Widows	374,517.40	
	3. Support of Fishing Nets	4,616.30	
	4. Nutrition Kits to HIV/AIDS people (RDO)	3,279.34	
	5. General Fund	494.00	
	6. COVID-19 Relief Food supplies	134,420.85	523,205.73
Jiv Daya Foundation, USA	1. Emergency Relief - COVID-19		548,474.87
	<b>TOTAL</b>		<b>1,071,680.60</b>

**Note: 6**

**DONATIONS RECEIVED (LOCAL) FOR THE YEAR 2020-2021**

DONOR AGENCY	NAME OF THE PROGRAMME	AMOUNT	
		INR	INR
GIVE INDIA, NON FC DONATION	1. Installation of Drinking Water Borewells	54,000.00	
	2. Primary Educational needs to school children	20,900.00	
	3. Milch Animals to Widows	81,000.00	
	4. Sanitary Toilet support to Disabled	29,480.00	
	5. Support of Fishing nets	61,098.00	
	6. Support to skill training and sewing machines	46,970.00	
	7. Nutrition Kits to HIV/AIDS people (RDO)	26,520.00	
	8. Nutrition Kits to HIV/AIDS people (MDO)	240,500.00	
	9. COVID-19 Relief Food supplies	5,820.00	
	10. IGiveChallenge	15,140.50	
	11. General fund	151,847.00	733,275.50
Instamojo_Let's Endorse	1. Community Developemnt Works		8,440.25
Online-Razorpay	1. Community Developemnt Works		52,028.72
	<b>TOTAL</b>		<b>793,744.47</b>

**Note: 7**

**ADMINISTRATIVE EXPENSES FOR THE FY 2020-21**

HEAD OF THE ACCOUNT	GENERAL - L.C.	GENERAL - F.C.	AMOUNT
	INR	INR	INR
Personnel	186,000.00	-	186,000.00
House Establishment	53,750.00	-	53,750.00
Postage, Printing & Stationery	16,952.00	-	16,952.00
Information & Publicity	6,374.00	-	6,374.00
Miscellaneous	162.40	63.90	226.30
<b>TOTAL</b>	<b>263,238.40</b>	<b>63.90</b>	<b>263,302.30</b>

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## CHAITANYA EDUCATIONAL AND RURAL DEVELOPMENT SOCIETY

### 1. Significant Accounting Policies

#### 1.1 Organization overview

The Chaitanya Educational and Rural Development Society is registered under AP Societies Registration Act 1860. It was registered on 05.11.1996. The principal Activity of the Society is Educational and Rural Development.

The Society is also involved in various other charitable activities such as providing water treatment plants and construction of toilets and implementing various other programs for the relief of the poor.

#### 1.2 Significant accounting policies

##### i. Basis of Preparation of financial Statements

The Balance sheet and Income and Expenditure accounts are prepared under historical cost convention and accounting is on cash basis.

##### ii. Property, Plant and Equipment

Fixed assets stated at cost of acquisition, construction less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use, borrowing costs, if any, directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Fixed assets received as a donation in kind are measured and recognized at fair value on the date of being ready for their intended use.

##### iii. Depreciation:

Depreciation on fixed assets is provided on a written down value method basis at the rates of depreciation provided in the income tax act 1961

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**iv. Revenue Recognition:**

**1. Donation Received in Cash:**

Donation received in cash other than those received for depreciable asset, are recognized as income when the donation is received.

**2. Donation Received in Kind:**

Donation received in kind, other than those received for depreciable asset are measured at fair value on the date of receipt and recognized as income only upon their utilization.

**3. Donation made with specific direction:**

Donation made with a Specific direction that they shall form part of the corpus fund or endowment fund of the society are classified as such and are directly reflected as society capital funds in the balance sheet.

**4. Interest Income:**

Bank interest on deposits is recognised as income when the interest is credited to bank Account.

**v. Income Tax:**

The Society is registered under Section 12A of the income tax act 1961, under the provisions of income tax Act, the income of the society is exempt from tax, subjected to compliance of terms and conditions specified in the Act.

Consequent to the insertion of tax liability on anonymous donations vide finance act 2006, the trust provides for the tax liability in accordance with the provisions of section 115BBC of the act. If at all the there are any such anonymous donations.

**vi. Cash and cash Equivalents.**

Cash and Cash Equivalents comprise cash and balances with banks.

**vii. Foreign Currency Transactions:**

Foreign Grants received by the society are accounted for as per the exchange value credited by the bank taking into account the prevailing foreign exchange conversion rate.

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