

Date: 29.10.2018

INDEPENDENT AUDITORS' REPORT

I. REPORT ON THE FINANCIAL STATEMENTS :

We have audited the accompanying financial statements of **INSTITUTION OF AGRICULTURAL TECHNOLOGISTS, BANGALORE** which comprise of Balance Sheet as at 31st March, 2018 and the statements of Income and Expenditure Account of the Institution for the year ended as on that date and a summary of significant accounting policies and other explanatory information.

II. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institution in accordance with the generally accepted Accounting Standards and the accounting system of the Institution. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from misstatement, whether due to fraud or error.

III. AUDITOR'S RESPONSIBILITY:

1. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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3. We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

IV. OPINION

In our opinion and to the best of our information and according to the information and explanations given to us, the said financial statements give a true and fair view in conformity with the Accounting Principles generally accepted in India.

- a. In the case of Balance Sheet, of the State of Affairs of the Institution as at March 31st, 2018

And

- b. In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

V. REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS:

We report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. In our opinion, proper Books of Accounts have been maintained by the Institution as required by law, so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account, dealt with by this report, are in agreement with the books of Account.
4. In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report are prepared with the Accounting Standards applicable to the Institution.



For JAA & ASSOCIATES
Chartered Accountants
FRN No.013699S

(K.G. JAYASIMHA)

Partner

ICAI Membership No. 018506

Institution of Agricultural Technologists, Bangalore

Balance Sheet As at 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Sources of Fund			
Capital Fund Account	1	3,73,35,299.83	3,42,95,041.60
Current Liabilities			
Sundry Creditors	2	35,000.00	2,05,154.00
Other advances	3	16,79,002.00	16,64,661.00
Provisions	4	2,29,500.00	60,567.00
Total		3,92,78,801.83	3,62,25,423.60
Application of funds			
Fixed Assets	5		
Gross Block		1,44,06,429.32	1,55,19,827.61
Add: Additions		2,72,269.00	91,514.00
Less: Deletions		19,700.00	-
Less: Depreciation		10,99,577.33	12,04,912.29
Net Block		1,35,59,420.99	1,44,06,429.32
Capital Work in Progress		50,00,000.00	45,00,000.00
Investments	6		
Investments		1,24,70,086.00	86,59,386.00
Add: Accrued Interest		-	37,335.00
		1,24,70,086.00	86,96,721.00
Current Assets			
Loans & Advances			
Sundry Debtors	7	5,22,198.00	3,40,914.00
Deposits	8	4,24,229.00	8,34,929.00
Loans & Advances	9	2,67,700.00	5,52,150.00
Cash & Bank Balances	10	27,12,474.74	34,70,793.28
Other Assets	11	43,22,693.10	34,23,487.00
Total		3,92,78,801.83	3,62,25,423.60

Notes on Accounting and Accounting policies - Schedule - 17
Schedule 1 to 12 & 17 form integral part of Balance Sheet

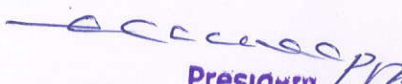
as per our report of even date attached
for J A A & Associates


Chartered Accountants
FRN: 013699S


K.G. Jayasimha
Partner
ICAI No. 018506



for Institution of Agricultural Technologists


President
IAT, Bangalore-52


Secretary
IAT, Bangalore-52


Treasurer
IAT, Bangalore-52

Place: Bangalore
Date: 29.10.2018

Institution of Agricultural Technologists, Bangalore

Income and Expenditure account for the year ended 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Income			
Income	12	64,18,266.00	57,36,570.50
Objective Income	13	14,54,030.00	49,39,596.00
Interest Income	14	10,87,776.00	7,19,204.37
Total		89,60,072.00	1,13,95,370.87
Expenditures			
Objective expenses	15	20,86,242.00	55,45,872.00
Other expenses	16	28,13,243.44	29,82,862.00
Depreciation	5	10,99,577.33	12,04,912.29
Total		59,99,062.77	97,33,646.29
Surplus/(Deficit) for the year tranferred to Capital fund account		29,61,009.23	16,61,724.58

Notes on Accounting and Accounting policies - Schedule - 17

Schedule 12 to 17 form integral part of income and Expenditure account

as per our report of even date attached

for J A A & Associates

Chartered Accountants

FRN: 013699S

K G Jayasimha
K G Jayasimha

Partner

ICAI No. 018506

Place: Bangalore

Date: 29.10.2018



for Institution of Agricultural Technologists

[Signature]
President **President**
TAT, Bangalore-52

[Signature]
Secretary **Secretary**
TAT, Bangalore-52

[Signature]
Treasurer **Treasurer**
TAT, Bangalore-52

Institution of Agricultural Technologists, Bangalore

Schedule to Balance Sheet as on 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Fund Account	1		
General Fund			
Opening Balance		3,34,19,708.88	3,17,57,984.30
Add: Transfer from I&E account		29,61,009.23	16,61,724.58
Closing Balance		3,63,80,718.11	3,34,19,708.88
HEK & B J N M E Fund			
Opening Balance		4,28,631.71	4,01,261.71
Add: Interest on SB account		5,059.00	5,192.00
Add: Interest on FD account		25,657.00	22,178.00
Closing Balance		4,59,347.71	4,28,631.71
Dr. M. Puttarudraiah Memorial Endowment fund			
Opening Balance		1,21,818.17	1,82,607.17
Add: Interest on SB account		1,144.00	3,409.00
Add: Interest on FD account		21,993.00	18,895.00
		1,44,955.17	2,04,911.17
Less: Expenses		-	(83,093.00)
Closing Balance		1,44,955.17	1,21,818.17
APWSS Fund			
Opening Balance		3,24,882.84	3,03,600.84
Add: Interest on SB account		2,414.00	5,537.00
Add: Interest on FD account		22,982.00	15,745.00
Closing Balance		3,50,278.84	3,24,882.84
Total		3,73,35,299.83	3,42,95,041.60
Current Liabilities	2		
Sundry Creditors			
Consultancy Service Centre Shamnur		-	1,23,181.00
Sunrise Accounting Services		-	525.00
K M Consultants		-	16,000.00
STT Travels		-	50,000.00
KAPPC, Bangalore		-	15,448.00
		35,000.00	-
		35,000.00	2,05,154.00
Other advance	3		
Rental advance		12,00,000.00	12,00,000.00
Electricity deposit advance		4,10,700.00	4,10,700.00
Regional chapter, Chitradurga		68,302.00	53,961.00
		16,79,002.00	16,64,661.00
Provisions	4		
Accounting fees payable		35,000.00	36,225.00
Professional charges payable		22,000.00	-
Service tax payable		-	20,325.00
GST Payable		1,72,500.00	-
TDS payable		-	4,017.00
		2,29,500.00	60,567.00
Total		19,43,502.00	19,30,382.00

INSTITUTION OF AGRICULTURAL TECHNOLOGISTS
 # 15, Queens Road, Bangalore-560 052
 Phone No. : 22384175

Institution of Agricultural Technologists, Bangalore

Schedule to Balance Sheet as on 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Investments	6		
Fixed Deposit with Canara Bank			
IAT - Building Project		78,10,700.00	52,00,000.00
Golden Jubilee Fund		10,23,876.00	8,23,876.00
Fixed Deposit with State Bank of India			
IAT - Life Membership		26,35,510.00	17,35,510.00
HEK & BJN ME		3,50,000.00	3,50,000.00
Dr. M. Puttarudraiah Memorial Endowment fund		3,00,000.00	3,00,000.00
APWSS Fund		3,50,000.00	2,50,000.00
Total		1,24,70,086.00	86,59,386.00
Sundry Debtors	7		
Directors of KSCA, Hebbal		-	3,40,914.00
Allygrow Technologies Pvt Ltd		4,78,098.00	-
Skill Council of India		29,400.00	-
The Commissioner Department of Horticulure		14,700.00	
		5,22,198.00	3,40,914.00
Deposits	8		
BWSSB		719.00	719.00
BESCOM		4,15,310.00	8,26,010.00
Telephone		8,000.00	8,000.00
Others		200.00	200.00
		4,24,229.00	8,34,929.00
Loans & Advances	9		
Advances to staff - Govind		-	20,000.00
Advances to staff - Krishnappa		-	14,000.00
Euro Kids Inter Limited		17,700.00	18,150.00
Regional Chapter, Davangere		2,50,000.00	5,00,000.00
		2,67,700.00	5,52,150.00
Cash & Bank Balances	10		
Cash-in-hand		29,926.00	17,661.00
Canara Bank - 28321 (IAT - General A/c)		22,69,433.96	22,65,290.50
State Bank of India - 54044624198 (Life Membership A/c)		1,64,163.06	9,18,139.06
State Bank of India - 54044624187 (APWSS Funds)		51,590.84	1,26,194.84
State Bank of India - 54044624223 (HEK & BJN ME)		1,54,151.71	1,23,435.71
State Bank of India - 54044624212 (Dr. M. Puttarudraiah)		43,209.17	20,072.17
		27,12,474.74	34,70,793.28
Other Assets	11		
Interest Accrued on fixed deposit		2,17,443.00	37,335.00
MSSB Bank interest		1,43,406.00	
Tax deducted at Source		39,32,683.10	33,76,152.00
EMD paid		10,000.00	10,000.00
Excess Service tax paid		19,161.00	-
		43,22,693.10	34,23,487.00
Total		82,49,294.84	86,22,273.28

Institution of Agricultural Technologists, Bangalore

Schedule - 5

Fixed Assets as on 31.03.2018

Particulars	(%)	WDV as on 01.04.2017	Additions		Deletions	Total	Depreciation	WDV as on 31.03.2018
			Upto 30.09.2017	After 01.10.2018				
Chitradurga Site	0%	1,76,000.00	-	-	-	1,76,000.00	-	1,76,000.00
Building (Leased)	0%	44,49,103.41	-	-	-	44,49,103.41	-	44,49,103.41
Building (IAT)	10%	75,74,092.27	-	-	-	75,74,092.27	7,57,409.23	68,16,683.04
Furniture & Fixtures	10%	4,54,178.46	1,75,899.00	10,030.00	19,700.00	6,20,407.46	63,509.25	5,56,898.21
Cash Box	10%	96.65	-	-	-	96.65	9.67	86.99
Dining Tables	10%	7,179.46	-	-	-	7,179.46	717.95	6,461.51
Podium	10%	778.50	-	-	-	778.50	77.85	700.65
Borewell	15%	8,878.89	-	-	-	8,878.89	1,331.83	7,547.06
Machinery	15%	2,55.56	-	-	-	2,55.56	38.33	2,17.23
Fax Machine	15%	540.21	-	-	-	540.21	81.03	459.18
Camera	15%	3,923.93	-	-	-	3,923.93	588.59	3,335.34
Collar Mike	15%	17,968.85	-	-	-	17,968.85	2,695.33	15,273.52
Fans Pedestal	15%	884.38	-	-	-	884.38	132.66	751.72
Lift	15%	9,32,649.75	-	-	-	9,32,649.75	1,39,897.46	7,92,752.29
Intercom	15%	1,409.54	-	-	-	1,409.54	211.43	1,198.11
Generator	15%	3,43,342.84	-	-	-	3,43,342.84	51,501.43	2,91,841.41
Audio, Visual & Other equipments	15%	4,26,437.38	82,440.00	-	-	5,08,877.38	76,331.61	4,32,545.77
UPS	40%	1,755.27	-	-	-	1,755.27	702.11	1,053.16
Scanner with Printer	40%	748.40	-	-	-	748.40	299.36	449.04
Computer	40%	6,205.57	-	-	-	6,205.57	2,482.23	3,723.34
Wireless modem	40%	-	3,900.00	-	-	3,900.00	1,560.00	2,340.00
Total		1,44,06,429.32	2,62,239.00	10,030.00	19,700.00	1,46,58,998.32	10,99,577.33	1,35,59,420.99
Capital work-in-progress	0%	45,00,000.00	5,00,000.00	-	-	50,00,000.00	-	50,00,000.00
Total		45,00,000.00	5,00,000.00	-	-	50,00,000.00	-	50,00,000.00
Grand Total		1,89,06,429.32	7,62,239.00	10,030.00	19,700.00	1,96,58,998.32	10,99,577.33	1,85,59,420.99
Previous year (Rs.)		1,55,19,827.61	-	5,78,016.00	-	2,04,11,341.61	12,04,912.29	1,89,06,427.32

President

IAT, Bangalore-57

Secretary

IAT, Bangalore-52

Treasurer

IAT, Bangalore-52

Institution of Agricultural Technologists, Bangalore

Schedule to Income and Expenditure account for the year ended 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Income	12		
Building lease		48,62,016.00	46,30,501.50
Membership fees		36,750.00	56,175.00
Donations and services		15,19,500.00	10,49,894.00
		64,18,266.00	57,36,570.50
Objective Income	13		
Consultancy services		14,01,700.00	49,00,016.00
Miscellaneous receipts		11,330.00	14,519.00
IAT dairy & seminar advt. tariff		41,000.00	25,000.00
Others			61.00
		14,54,030.00	49,39,596.00
Interest Income	14		
Interest on savings bank account			
- Canara Bank		54,158.00	59,578.00
- State Bank of India		8,221.00	27,201.00
Interest on fixed deposit			
- Canara Bank		6,30,651.00	4,35,876.75
- State Bank of India		2,51,340.00	1,59,213.62
- Accrued interest		-	37,335.00
- MSSB Bank		1,43,406.00	-
		10,87,776.00	7,19,204.37
Total		89,60,072.00	1,13,95,370.87
Expenditure			
Objective expenses	15		
Regional chapter programme		2,84,088.00	2,59,951.00
Seminar (including co-sponsors)		80,345.00	1,16,288.00
Education and training		91,903.00	84,056.00
Consultancy services		3,52,462.00	43,20,692.00
Newsletter & publications		2,64,770.00	3,31,185.00
World food day		44,066.00	74,086.00
Foundation day		1,56,172.00	1,86,665.00
Knowledge enhancement programme		31,760.00	44,873.00
Planning and policy programme		36,370.00	23,643.00
Ecology & Environment		15,508.00	15,358.00
Infrastructure development (including regional chapter)		1,49,630.00	4,080.00
IAT scholarship		60,000.00	54,000.00
IAT web-design and maintenance		47,270.00	11,980.00
DAESI Programme Expense		3,91,678.00	-
Golden Jubilee celebration fund expenses		70,220.00	-
Extension and publicity		10,000.00	19,015.00
		20,86,242.00	55,45,872.00

Institution of Agricultural Technologists, Bangalore

Schedule to Income and Expenditure account for the year ended 31.03.2018

Particulars	No.	31.03.2018	31.03.2017
Other Expenses	16		
AGM & special general body expenses		2,42,484.00	92,655.00
Meeting expenses		1,52,590.00	1,45,682.00
Building repairs & maintenance		-	5,34,846.00
Corporation tax		-	2,56,168.00
Establishment & other benefits		11,22,145.00	8,82,569.00
Office expenses		38,597.00	33,403.00
Postage & courier		23,716.00	12,432.00
Electricity & water		1,47,598.00	1,16,396.00
Telephone charges		50,858.00	42,627.00
Audit fees		-	53,900.00
Conveyance		1,67,942.00	1,35,520.00
Bank Charges		1,371.00	2,349.00
ROS filing fees		21,500.00	-
Printing & Stationery		23,288.00	1,37,425.00
Miscellaneous expenses		18,516.18	31,472.00
Cultural & Sports		2,080.00	11,046.00
Accounting fees		35,000.00	40,250.00
Youth & women empowerment		4,366.00	1,956.00
Professional tax		2,500.00	2,500.00
Repairs & maintenance		4,33,064.26	-
Interest on TDS & service tax		-	302.00
Insurance		-	2,431.00
Professional charges		24,300.00	16,000.00
Luxury tax renewal fees		-	350.00
Property tax BBMP		3,01,328.00	-
Income tax of earlier years		-	4,30,583.00
		28,13,243.44	29,82,862.00

INSTITUTION OF AGRICULTURAL TECHNOLOGISTS
 # 15, Queens Road, Bangalore-560 052
 Phone No. : 22384175

Institution of Agricultural Technologists, Bangalore

Schedule - 17

- 1 Back ground: The institution is registered under KSR Act. The institution is mainly involved in Agriculture Technical consultation, impart latest agricultural technologies and help the farmers and members to adopt latest techniques of cultivation and conduct various activities seminar on Agriculture and allied sectors for the use of farmers and members.
- 2 Method of Accounting: The institution is maintaining cash system of accounting in respect of rent, membership fees, donations, interest and interest on endowment funds and payments.
- 3 Fixed Assets: Depreciation has been provided on written down value basis on the assets of the institution at the rate prescribed under IT rules. Fixed Assets are accounted at cost of acquisition.
- 4 No depreciation has been provided on the building let out.
- 5 Investments: Investments are stated at cost.
- 6 The financial statements have been prepared in conformity with generally accepted accounting principles followed in India.
- 7 Previous year figures have been regrouped wherever necessary.


Secretary
IAT, Bangalore-52