

C S PATRO & ASSOCIATES



CHARTERED ACCOUNTANTS

10, IES Apartments, Plot No .9, Sector-4, Dwarka, New Delhi-110078

Tel.: 011- 45620225, Mob: +91- 9810981065 Email: cacspatro@gmail.com

AUDITORS' REPORT

We have audited the attached Balance Sheet of **THE INDIAN SOCIETY OF AGROPHYSICS** as at 31st March, 2021, Income & Expenditure Account and also the Receipt & Payments Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the 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 presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of such books.
- iii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
 - a) In the case of the Balance Sheet of the state of affairs of the Society as at 31st March, 2021.
 - b) In the case of the Income & Expenditure Account of the **surplus** of the Society for the year ended on 31st March, 2021.

For C S PATRO & ASSOCIATES

CHARTERED ACCOUNTANTS

MRN: 031636N

Wali



CHINARI CHANDRA SEKHAR PATRO
PROPRIETOR

MRN: 091529

UDIN: 21091529AAAABP7674

Place: New Delhi

Dated: 30.11.2021

**THE INDIAN SOCIETY OF AGROPHYSICS
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

31.03.2020	EXPENDITURE	31.03.2021	31.03.2020	INCOME	AMOUNT (Rs.)
	354.00 Bank Charges			500.00 Admission Fees	1050.00
	134228.00 Printing & Publication Expenditure			2500.00 Annual Membership Fees	2500.00
	3256.00 Web-site Expenditure			21000.00 Life Membership Fees	80000.00
	13100.00 Dr. B.P. Ghildyal Lecture Expenses			0.00 Ragistration Fees	281500.00
	11000.00 Professional Fees			0.00 Subscription Receipts	2000.00
	44.00 Depreciation			56931.60 Interest on fixed deposit	54403.20
	4789.00 Postage Charges			2989.19 Interest on savings bank deposit	4615.71
	1400.00 Miscellaneous Expenses			84250.21 Excess of Expenditure over Income	0.00
	0.00 Printing & Stationery				
	0.00 Seminar Expenses				
	0.00 Excess of Income over Expenditure		177627.84		
	168171.00		426068.91	168171.00	426068.91

As per our report of even date annexed

For C S PATRO & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 031636



MRN: 091529

UDIN: 21091529AAAAABP7674

Place: New Delhi

Dated: 30.11.2021

For THE INDIAN SOCIETY OF AGROPHYSICS

[Signature]
Treasurer
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

[Signature]
Secretary
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

[Signature]
President
Indian Society of Agro Physics
Division of Agricultural Research Institute
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THE INDIAN SOCIETY OF AGROPHYSICS
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

31.03.2020	RECEIPTS	31.03.2021	PAYMENTS	31.03.2021
	Opening Balance:		354.00 Bank Charges	61.75
	Cash in Hand	4650.00	4789.00 Postage	450.00
	Balance with Bank	<u>67026.53</u>	134228.00 Printing & Publication Expenditure	128665.00
			13100.00 Dr. B.P. Ghildyal Lecture Expenses	15190.00
161576.74		71676.53	3256.00 Wb-site Expenditure	21452.00
500.00	Admission Fees	1050.00	11000.00 Professional Charges for previous year	11000.00
2500.00	Annual Membership Fees	2500.00	5694.00 Tax Deducted at Source	4083.00
21000.00	Life Membership Fees	80000.00	1400.00 Miscellaneous Expenses	6949.32
56931.60	Interest on fixed depositat gross)	54403.20	Printing and stationery	1739
2989.19	Interest on savings bank deposit	4615.71	0.00 Seminar Expenses	50295.00
		281500	0.00 Closing Balance	
			Cash in Hand	1799.00
			Balance with Bank	<u>256061.37</u>
				257860.37

245497.53

497745.44 245497.53

497745.44

As per our report of even date annexed

FOR THE INDIAN SOCIETY OF AGROPHYSICS

For C S PATRO & ASSOCIATES
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CHINARI CHANDRA SEKHAR
PROPRIETOR
MRN: 091529
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Place: New Delhi
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**THE INDIAN SOCIETY OF AGROPHYSICS
BALANCE SHEET AS AT 31ST MARCH, 2021**

31.03.2020	LIABILITIES	31.03.2021	31.03.2020	ASSETS	31.03.2021
	CAPITAL FUND			FIXED ASSETS	
	CORPUS FUND	976814.85		Furniture & Fixture	393.00
	977187.01 DR. B. P. GHILDYAL MEMORIAL FUND	178000.00	1154814.85	393.00 Less: Depreciation	39.00
					354.00
	CURRENT LIABILITY			CURRENT ASSETS	
	11000.00 Expenses Payable			4650.00 Cash in hand	1799.00
				23600.00	67026.53 Balance with Syndicate Bank
				862600.00 Fixed Deposits	862600.00
				53517.48 Tax Deducted at Source	57600.48
988187.01					
		1178414.85			1178414.85

As per our report of even date annexed

For C S PATRO & ASSOCIATES

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CHINARI CHANDRA SEKHAR PATRO

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. **Significant accounting policies:**

A. BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements have been prepared on the hybrid system of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India.

B. USE OF ESTIMATES

The preparation of the financial statements are in conformity with generally accepted accounting principles (GAAP) which requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

C. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of incidental expenses less depreciation.

D. DEPRECIATION

Depreciation on fixed assets is computed on the written down value (WDV) method at the rates and in the manner prescribed under provisions of Income Tax Act.

E. REVENUE RECOGNITION


- (a) Revenue from admission fees, membership fees and subscription are recognised on receipt basis.
- (b) Revenue from interest income is recognised on accrual basis.

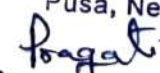
F. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS


Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

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2 NOTES TO ACCOUNTS

- A. Fixed Assets has been physically verified, valued and certified by the management.
- B. In the opinion of the Management, Current Assets have a value on realisation in the ordinary course of activities at least equal to the amount at which they are stated in the balance sheet.
- C. Balance of assets and liabilities are subject to confirmation, reconciliation and adjustments. Management is of opinion that these are good and recoverable & payable for value not less than at which they are stated in the balance sheet.
- D. Prior period & extraordinary items having material impact on the financial affairs of the society are separately disclosed.

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