



## **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 31<sup>st</sup> March, 2022 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.



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 31<sup>st</sup>, 2022

And

- b. In case of Income and Expenditure Account, of the **Excess of Expenditure over Income** 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.

Place: Bangalore  
Date: 26-09-2022

For M A NARASIMHAN & CO  
Chartered Accountants  
ICAI FRN No. 002347S

(M A PARTHANARAYAN)  
Partner  
Membership No.028994

UDIN: 22028994BAE5E22993



**Institution of Agricultural Technologists, Bangalore**

**Balance Sheet as at 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Sources of funds</b>			
Capital Fund Account	1	3,05,68,516.98	3,28,42,310.60
<b>Current Liabilities</b>			
Sundry Payables	2	10,000.00	15,040.70
Other advances	3	15,18,000.00	15,18,000.00
Provisions	4	2,68,603.39	92,965.99
<b>Total</b>		<b>3,23,65,120.37</b>	<b>3,44,68,317.29</b>
<b>Application of funds</b>			
<b>Fixed Assets</b>	5		
Gross Block		1,52,88,979.89	1,69,79,575.14
Add: Additions		23,620.00	79,050.00
Less: Deletions		-	-
Less: Depreciation		15,77,249.92	17,69,645.25
Net Block		<b>1,37,35,349.97</b>	<b>1,52,88,979.89</b>
Capital Work in Progress		5,00,000.00	5,00,000.00
<b>Investments</b>			
Investments	6	1,21,85,629.00	1,23,35,629.00
<b>Current Assets,</b>			
<b>Loans &amp; Advances</b>			
Sundry Receivables	7	(76,718.00)	28,930.00
Deposits	8	5,09,000.00	4,25,239.00
Loans & Advances	9	2,53,000.00	4,94,000.00
Cash & Bank Balances	10	12,02,427.40	13,99,290.40
Other Assets	11	40,56,432.00	39,96,249.00
<b>Total</b>		<b>3,23,65,120.37</b>	<b>3,44,68,317.29</b>

Notes on Accounts and Accounting policies - Schedule - 17

Schedule 1 to 11 & 17 form an integral part of Balance Sheet

Place: Bangalore

Date: 26-9-2022

for Institution of Agricultural Technologists,

**President**

(Nandini Kumari)

**President**

IAT Bangalore-52

**Secretary**

(Veeranna Kamatar)

**Secretary**

IAT, Bangalore-52

**Treasurer**

(B Umesh)

**Treasurer**

IAT, Bangalore-52

For M A NARASIMHAN & CO.,

Chartered Accountants

ICAI Firm Regn. No.002347S

(M A PARTHANARAYAN)

Partner

Membership No.028994

UDIN : 22028994BAE3EL2993



**Institution of Agricultural Technologists, Bangalore**

**Statement of Income and Expenditure for the year ended 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Income</b>			
Income	12	22,89,066.20	7,18,774.57
Objective Income	13	15,86,785.00	11,42,362.85
Interest Income	14	7,24,461.00	8,95,987.96
<b>Total</b>		<b>46,00,312.20</b>	<b>27,57,125.38</b>
<b>Expenditures</b>			
Objective expenses	15	21,49,549.00	4,80,335.62
Other expenses	16	32,28,677.90	30,19,784.97
Depreciation	5	15,77,249.92	17,69,645.25
<b>Total</b>		<b>69,55,476.82</b>	<b>52,69,765.84</b>
<b>Surplus/(Deficit) for the year transferred to Capital fund account</b>		<b>(23,55,164.62)</b>	<b>(25,12,640.46)</b>

Notes on Accounts and Accounting policies - Schedule - 17

Schedules 12 to 17 form an integral part of Income and Expenditure account

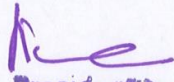
Place: Bangalore

Date: 26-9-2022

for Institution of Agricultural Technologists,

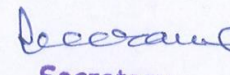
**President**

(Nandini Kumari)

  
President  
IAT Bangalore-52


**Secretary**

(Veeranna Kamatar)

  
Secretary  
IAT, Bangalore-52

**Treasurer**

(B Umesh)

  
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For M A NARASIMHAN & CO.,

Chartered Accountants

ICAI Firm Regn. No.002347S

(M A PARTHANARAYAN)

Partner

Membership No.028994

UDIN: 22028994BAE3EL2993





**Institution of Agricultural Technologists, Bangalore**

**Schedules to Balance Sheet as on 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Fund Account</b>	<b>1</b>		
<b>General Fund</b>			
Opening Balance		3,16,62,893.88	3,44,32,411.15
Less: Excess of expenditure over income		(23,55,164.62)	(25,12,640.46)
Less :Prior Period Adjustment		-	2,56,876.81
<b>Closing Balance</b>		<b>2,93,07,729.26</b>	<b>3,16,62,893.88</b>
<b>HEK &amp; BJN M E Fund</b>			
Opening Balance		5,57,861.71	5,12,266.71
Add: Interest on SB account		5,136.00	4,571.00
Add: Interest on FD account		38,862.00	41,024.00
<b>Closing Balance</b>		<b>6,01,859.71</b>	<b>5,57,861.71</b>
<b>Dr. M. Puttarudraiah Memorial Endowment fund</b>			
Opening Balance		2,01,154.17	1,82,193.17
Add: Interest on SB account		1,415.00	1,469.00
Add: Interest on FD account		15,310.00	17,492.00
		2,17,879.17	2,01,154.17
Less: Expenses		-	-
<b>Closing Balance</b>		<b>2,17,879.17</b>	<b>2,01,154.17</b>
<b>APWSS Fund</b>			
Opening Balance		4,20,400.84	3,95,665.84
Add: Interest on SB account		2,864.00	2,308.00
Add: Interest on FD account		17,784.00	22,427.00
<b>Closing Balance</b>		<b>4,41,048.84</b>	<b>4,20,400.84</b>
<b>Total</b>		<b>3,05,68,516.98</b>	<b>3,28,42,310.60</b>
<b>Current Liabilities</b>	<b>2</b>		
<b>Sundry Payables</b>			
Raghu Print System		-	150.00
N S Reddy Enterprises		10,000.00	10,000.00
Sri Bhavani Trading		-	3,623.00
Singiri Chandrashekar Gupta		-	1,267.70
		<b>10,000.00</b>	<b>15,040.70</b>
<b>Other advances</b>	<b>3</b>		
Rental advance		-	5,00,000.00
Building Advance		15,18,000.00	10,18,000.00
		<b>15,18,000.00</b>	<b>15,18,000.00</b>
<b>Provisions</b>	<b>4</b>		
GST Payable		2,31,089.39	84,633.99
TDS payable		37,514.00	8,332.00
		<b>2,68,603.39</b>	<b>92,965.99</b>
<b>Total</b>		<b>17,96,603.39</b>	<b>16,26,006.69</b>

**INSTITUTION OF AGRICULTURAL TECHNOLOGISTS**  
**# 15, Queens Road, Bangalore - 560 052**  
**Phone No : 080-22384175**



**Institution of Agricultural Technologists, Bangalore**

**Schedules to Balance Sheet as on 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Investments</b>	6		
<b>Fixed Deposit with Canara Bank</b>			
IAT - Building Project		71,10,700.00	78,10,700.00
		71,10,700.00	78,10,700.00
<b>Fixed Deposit with State Bank of India</b>			
IAT - Life Membership		40,74,929.00	35,24,929.00
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	3,50,000.00
<b>Total</b>		<b>1,21,85,629.00</b>	<b>1,23,35,629.00</b>
<b>Sundry Receivables</b>	7		
Food Karnataka Ltd.		-	4,000.00
Comptroller UAS Raichur		(97,368.00)	(42,140.00)
Dr. B R Ambedkar Development Corporation		20,650.00	7,670.00
Managing Director, SPAML		-	44,400.00
Skill Council of India		-	15,000.00
		<b>(76,718.00)</b>	<b>28,930.00</b>
<b>Deposits</b>	8		
BWSSB		719.00	719.00
BESCOM		5,00,081.00	4,16,320.00
Telephone		8,000.00	8,000.00
Others		200.00	200.00
		<b>5,09,000.00</b>	<b>4,25,239.00</b>
<b>Loans &amp; Advances</b>	9		
Salary Advance		3,000.00	39,000.00
RKYY Project Advance		-	2,05,000.00
Regional Chapter, Davangere		2,50,000.00	2,50,000.00
		<b>2,53,000.00</b>	<b>4,94,000.00</b>
<b>Cash &amp; Bank Balances</b>	10		
Cash-in-hand		1,435.00	27,338.00
Canara Bank - 28321 (IAT - General A/c)		7,40,008.62	8,25,831.62
Canara Bank - 8750		2,544.00	2,541.00
State Bank of India - 54044624198 (Life Membership A/c)		61,019.06	2,00,913.06
State Bank of India - 54044624187 (APWSS Funds)		1,16,603.84	97,633.84
State Bank of India - 54044624223 (HEK & BJN ME)		2,01,141.71	1,80,591.71
State Bank of India - 54044624212 (Dr. M. Puttarudraiah)		79,675.17	64,441.17
		<b>12,02,427.40</b>	<b>13,99,290.40</b>
<b>Other Assets</b>	11		
Interest accrued on fixed deposit		1,18,449.00	4,06,801.81
Add - Accrued interest SB		4,447.00	-
Add- During the Year		1,32,993.00	1,18,449.00
		<b>2,55,889.00</b>	<b>5,25,250.81</b>
Less- previous Accrued Interest		49,408.00	1,49,925.00
		<b>2,06,481.00</b>	<b>3,75,325.81</b>
Less- Prior Period Adjustment		-	2,56,876.81
		<b>2,06,481.00</b>	<b>1,18,449.00</b>
MSSB Bank interest		1,43,406.00	1,43,406.00
Tax Deducted at Source		37,06,545.00	37,34,394.00
		<b>40,56,432.00</b>	<b>39,96,249.00</b>
<b>Total</b>		<b>1,81,29,770.40</b>	<b>1,86,79,337.40</b>

**INSTITUTION OF AGRICULTURAL TECHNOLOGISTS**  
**# 15, Queens Road, Bangalore - 560 052**  
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**Institution of Agricultural Technologists, Bangalore**

**Schedules to Income and Expenditure account for the year ended 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Income</b>	12		
Building lease (rent)		19,60,650.00	6,34,774.57
Membership fees		2,81,400.00	84,000.00
Electricity Charges Reimbursed		46,983.00	-
Round off		33.20	10.06
		<b>22,89,066.20</b>	<b>7,18,784.63</b>
<b>Objective Income</b>	13		
Consultancy services		-	3,21,399.00
Other incomes		46,800.00	71,882.00
Co-sponsorship Programme		1,16,063.00	-
Hall Rent		2,88,000.00	2,52,150.85
Agri Business Consultancy Service Received		11,35,922.00	4,96,931.00
		<b>15,86,785.00</b>	<b>11,42,362.85</b>
<b>Interest Income</b>	14		
Interest on savings bank account			
- Canara Bank		14,831.00	42,085.00
- State Bank of India		13,057.00	10,580.00
		<b>27,888.00</b>	<b>52,665.00</b>
Interest on fixed deposit			
- Canara Bank		3,99,997.00	4,65,031.00
- State Bank of India		1,93,455.00	2,51,582.00
		<b>5,93,452.00</b>	<b>7,16,613.00</b>
Interest on IT refund		19,360.00	1,26,699.90
Interest Income From Bescom Deposit		83,761.00	-
		<b>7,24,461.00</b>	<b>8,95,987.96</b>
<b>Total</b>		<b>46,00,312.20</b>	<b>27,57,135.44</b>
<b>Expenditure</b>	15		
<b>Objective expenses</b>			
Regional chapter programme		4,68,548.00	80,000.00
Administrative Expenses		-	15,000.00
Agribusiness Consultancy Services		13,68,134.00	2,54,994.00
World food day		-	18,800.00
Foundation day		1,65,415.00	73,459.84
Knowledge enhancement programme		12,500.00	-
Agriculture Policy and Development		8,430.00	-
Programme Sub Committee		99,522.00	22,881.78
IAT scholarship		-	12,000.00
IAT web-design and maintenance		27,000.00	3,200.00
		<b>21,49,549.00</b>	<b>4,80,335.62</b>

**INSTITUTION OF AGRICULTURAL TECHNOLOGISTS**  
**# 15, Queens Road, Bangalore - 560 052**  
**Phone No : 080-22384175**



**Schedule to Income and Expenditure account for the year ended 31.03.2022**

Particulars	No.	31.03.2022	31.03.2021
<b>Other Expenses</b>	<b>16</b>		
AGM & special general body expenses		1,01,454.00	46,030.00
Meeting expenses		1,79,795.00	1,20,554.00
Establishment & other benefits		12,91,881.00	16,42,400.00
Office expenses		32,819.00	14,809.62
Postage & courier		4,247.00	1,848.30
Electricity & water		1,40,409.46	1,56,354.00
Telephone charges		41,917.00	45,946.00
Audit fees/ Professional fees		82,000.00	23,600.00
Conveyance		99,600.00	1,43,093.00
Bank Charges		4,672.00	1,606.00
ROS filing fees		9,970.00	-
Printing & Stationery		6,219.00	30,885.46
Miscellaneous expenses		1,000.00	19,852.75
Professional tax		-	2,500.00
Repairs & maintenance		2,28,641.28	2,55,646.00
Insurance		12,641.00	12,885.00
Professional charges		-	80,553.00
Property tax BBMP		8,87,730.00	2,79,948.00
Bad Debts Written off		4,000.00	-
Election Expenses		58,257.00	-
Excess Output Paid		9,525.00	-
GST Late Fees		1,750.00	-
Penalty-TDS		1,314.00	-
Infrastructure&Maintenance expenses		18,829.00	35,000.00
Interest on TDS		9.16	-
Renewal Expenes		-	566.00
Service tax Write Off		-	19,161.00
CM Relief Fund		-	50,000.00
Gst Excess input Resverd		9,998.00	36,546.84
		<b>32,28,677.90</b>	<b>30,19,784.97</b>

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**Institution of Agricultural Technologists, Bangalore**

**Schedule - 5**

**Fixed Assets as on 31.03.2022**

Particulars	WDV as on 01.04.2021	Additions	Deletions	Total	Depreciation	WDV as on 31.03.2022
		Upto 30.09.2021	After 01.10.2021			
Chitradurga Site	1,76,000.00	-	-	1,76,000.00	-	1,76,000.00
Building (Leased)	45,62,060.52	-	-	45,62,060.52	4,56,206.05	41,05,854.47
Building (IAT)	49,69,361.94	-	-	49,69,361.94	4,96,936.19	44,72,425.75
Building (Davangere)	20,25,000.00	-	-	20,25,000.00	2,02,500.00	18,22,500.00
Building (Vijayapura)	20,25,000.00	-	-	20,25,000.00	2,02,500.00	18,22,500.00
Furniture & Fixtures	4,77,890.06	23,620.00	-	5,01,510.06	50,151.01	4,51,359.05
Cash Box	63.42	-	-	63.42	6.34	57.08
Dining Tables	4,710.44	-	-	4,710.44	471.04	4,239.40
Podium	510.78	-	-	510.78	51.08	459.70
Borewell	4,634.84	-	-	4,634.84	695.23	3,939.61
Machinery	133.41	-	-	133.41	20.01	113.40
Camera	2,048.31	-	-	2,048.31	307.25	1,741.06
CC Camera	29,044.85	-	-	29,044.85	4,356.73	24,688.12
Collar Mike	9,379.85	-	-	9,379.85	1,406.98	7,972.87
Fans Pedestal	461.65	-	-	461.65	69.25	392.40
Lift	4,86,849.00	-	-	4,86,849.00	73,027.35	4,13,821.65
Intercom	735.79	-	-	735.79	110.37	625.42
Generator	1,79,227.11	-	-	1,79,227.11	26,884.07	1,52,343.04
Audio, Visual & Other equipments	2,57,039.41	-	-	2,57,039.41	38,555.91	2,18,483.50
Projector	34,145.35	-	-	34,145.35	5,121.80	29,023.55
UPS	227.48	-	-	227.48	90.99	136.49
Computer	804.24	-	-	804.24	321.70	482.54
Xerox machine	43,146.00	-	-	43,146.00	17,258.40	25,887.60
Wireless modem	505.44	-	-	505.44	202.18	303.26
<b>Total</b>	<b>1,52,88,979.89</b>	<b>23,620.00</b>	<b>-</b>	<b>1,53,12,599.89</b>	<b>15,77,249.92</b>	<b>1,37,35,349.97</b>
<b>Previous year (Rs.)</b>	<b>1,69,79,575.14</b>	<b>79,050.00</b>	<b>-</b>	<b>1,70,58,625.14</b>	<b>17,69,645.25</b>	<b>1,52,88,979.89</b>

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**INSTITUTION OF AGRICULTURAL TECHNOLOGISTS**

**Details of investments on 31.03.2022**

Sl. No.	Name of the account	Bank	F.D.No.	Issue Date	Amount	Maturity Date	MaturityAmount	Int to SB a/c
1	IAT - General	Canara	257/4	16.06.2020	4,10,700	16.06.2022	4,10,700	28321
			<b>Total</b>		<b>4,10,700</b>		<b>4,10,700</b>	
2	IAT - General	Canara	257/1	25.03.2019	12,00,000	21.03.2024	12,00,000	28321
3	IAT - General	Canara	311/4	22.07.2020	25,00,000	22.07.2022	25,00,000	28321
4	IAT - General	Canara	311/1	24.08.2019	15,00,000	24.08.2024	15,00,000	28321
5	IAT - General	Canara	311/9	30.03.2022	10,00,000	30.03.2023	10,00,000	28321
6	IAT - General	Canara	257/14	03.02.2022	5,00,000	03.02.2027	5,00,000	28321
			<b>Total</b>		<b>67,00,000</b>		<b>67,00,000</b>	
1	IAT - Life membership	SBI	64015428820	28.03.2022	8,00,000	28.03.2025	8,00,000	54044624198
2	IAT - Life membership	SBI	64056200306	19.02.2022	1,00,000	19.02.2025	1,00,000	54044624198
3	IAT - Life membership	SBI	64101008330	06.08.2021	3,00,000	06.08.2022	3,00,000	54044624198
4	IAT - Life membership	SBI	64071705172	11.06.2020	1,00,000	30.12.2022	1,00,000	54044624198
5	IAT - Life membership	SBI	64118551085	11.06.2020	3,15,325	06.05.2022	4,03,735	54044624198
6	IAT - Life membership	SBI	36892588475	19.03.2020	10,59,604	19.03.2023	12,49,549	54044624198
7	IAT - Life membership	SBI	37766036793	21.06.2020	3,50,000	21.06.2022	3,50,000	54044624198
8	IAT - Life membership	SBI	39861065867	10.12.2020	5,00,000	10.12.2025	5,00,000	54044624198
9	IAT - Life membership	SBI	40850510298	14.03.2022	5,50,000	14.03.2027	7,22,737	54044624198
			<b>Total</b>		<b>40,74,929</b>		<b>45,26,021</b>	
8	IAT - APWSS	SBI	64073559773	18.01.2022	2,50,000	02.06.2023	2,50,000	54044624187
9	IAT - APWSS	SBI	36975056174	29.06.2021	1,00,000	29.06.2022	1,00,000	54044624187
10	IAT - Dr. M.P. Endowment	SBI	64073564579	18.01.2022	3,00,000	02.06.2023	3,00,000	54044624212
11	IAT - HEK&BJN Endowment	SBI	64073563961	18.01.2022	3,50,000	02.06.2023	3,50,000	54044624223
			<b>Total</b>		<b>10,00,000</b>		<b>10,00,000</b>	
			<b>Grand Total</b>		<b>1,21,85,629</b>		<b>1,26,36,721</b>	

**INSTITUTION OF AGRICULTURAL TECHNOLOGISTS**

**# 15, Queens Road, Bangalore - 560 052**

**Phone No : 080-22384175**

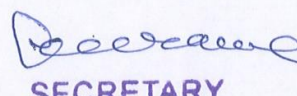


# **INSTITUTION OF AGRICULTURAL TECHNOLOGISTS, BANGALORE**

## **SCHEDULE 17**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

1. Background: The institution is registered under KSR Act. The institution is mainly involved in agricultural technical consultation to impart latest techniques of cultivation and conduct of various activities and seminars on agriculture and allied sectors for 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 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.
8. Interest earned on fixed deposits and savings bank accounts pertaining to fund accounts have been transferred to the respective fund accounts.



**SECRETARY**  
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