

INDEPENDENT AUDITORS' REPORT

To
The Members of
SATVIK: PROMOTING ECOLOGICAL FARMING
Registration Number : F/1541/Kachchh
Bhuj-Gujarat

REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of Satvik: Promoting Ecological Farming having registration Number:F/1541/Kachchh, which comprise the Balance Sheet as at 31 March 2021, the Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY:

Management of the trust is responsible for keeping regular accounts that facilitate preparation of the financial statements that give a true account of the financial position and financial performance of the Trust in accordance with the requirements of The Bombay Public Trust, Act, 1950 (as applicable to Gujarat State) ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the keeping of the accounts that give a true account and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY:

Our responsibility as per Section 34(1) of the Act is to prepare these financial statements and to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the 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 misstatement.

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 misstatement of the financial statements, whether due to fraud or error in making those risk assessments, the auditor considers internal control relevant to the Trust'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.

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



OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet of the Trust for the year ended March 31, 2021 and Income & Expenditure Account for the year ending on that date are prepared, in all material respects, in accordance with the provisions of the Act.


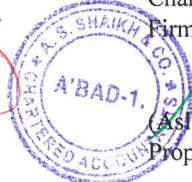
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

As required by Rule 19 of the Rules framed under the Act, we report that:

1. The accounts are maintained regularly and in accordance with the provision of the Act and the Rules.
2. The Receipts and disbursements are properly and correctly shown in the Account.
3. The cash Balance and vouchers are in the custody of the manager or Trustee on the date of audit and are in agreement with the accounts.
4. Books, Deeds, Accounts, vouchers and other documents and records required by us were produced before us.
5. The inventory, certified by the Trustees of the moveable properties of the Trust has been maintained.
6. The manager / Trustee appeared before us and furnished the necessary information required by us.
7. The Property of Funds of the Trust was not applied for any object or purpose other than the objects or purpose of the Trust.
8. The amounts outstanding for more than one year are Rs.NIL and the amounts written off are Rs.NIL
9. No tenders were invited for repairs or construction as the expenditure involved did not exceed Rs.5000/-
10. No money of public Trust has been invested contrary to the provisions of section 35
11. No alienation of immovable property has been made contrary to the provisions of section 36 of the Act.

Place : Ahmedabad

Date: 27.09.2021

	For H. Rustom & Co. Chartered Accountants Firm Reg. No. 108908W (HRD Dalal) Proprietor Membership No. 31368 UDIN:21031368AAAABR5086		For A.S. Shaikh & Co. Chartered Accountants Firm Reg. No. 139775W (Aslam Shaikh) Proprietor Membership No. 162345 UDIN:21162345AAAAFC9516
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Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Balance Sheet as on 31st March 2021

Particular	Annexure	As on	As on	Total 2020-2021	As on	As on
		31-03-2021-FC	31-03-2021 - NFC		31-03-2020-FC	31-03-2020-NFC
Funds & Liabilities						
Trust and Corpus Funds	A		1,784,400	1,784,400		1,759,311
Other Funds	B	1,637,315	127,574	1,764,889	1,376,586	124,974
Unutilized Grant	C	584,481		584,481	3,066,406	
Total		2,221,796	1,911,974	4,133,770	4,442,992	1,884,285
Assets & Properties						
Net Block of Fixed Assets	D		1,466,368	1,466,368		1,475,843
Investments	E	1,159,147	338,262	1,497,409	948,601	316,037
Net Current Assets	F	1,062,649	107,344	1,169,993	3,494,391	92,405
Total		2,221,796	1,911,974	4,133,770	4,442,992	1,884,285
Notes forming part of Accounts	O					

For Satvik: Promoting Ecological Farming

For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908WFor A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W(Shailesh Vyas)
SecretaryPlace: Bhuj
Date:

25 SEP 2021

(HRD Dalal)
Proprietor
Membership No. 31368
UDIN:21031368AAAAABR5086
Place : Ahmedabad
Date:

27 SEP 2021

(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN:21162345AAAAAFC9516
Place : Ahmedabad
Date:

27 SEP 2021

Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Income & Expenditure Account for the Year Ending on 31.03.2021

Particulars	Annexure	31-03-2021 - FC	31-03-2021 - NFC	Total 2020	31-03-2020 - FC	31-03-2020 - NFC
Income						
Grants & Donations	G	7,505,135		7,505,135	6,814,773	
Other Income	H		259,972	259,972		46,750
Interest Income	I	262,490	26,428	288,918	490,352	26,582
Total		7,767,625	286,400	8,054,025	7,305,125	73,332
Expenditure						
Expenditure on objects of the trust	J	6,541,513	9,100	6,550,613	5,455,072	1,680
Contribution to Charity Commissioner	K	11,274		11,274	9,294	
Establishment Cost	L	339,109	2,661	341,770	929,613	2,069
Remuneration to Trustee	M	540,000	240,000	780,000	360,000	
Statutory Audit Fees	N	75,000		75,000	63,500	
Depreciation	D		9,475	9,475		9,705
Transfer to Corpus Fund	A		22,564	22,564		20,830
Excess of Income over Expenditure	B	260,729	2,600	263,329	487,646	39,048
Total		7,767,625	286,400	8,054,025	7,305,125	73,332
Notes Forming Part of Accounts	O					



For Satvik: Promoting Ecological Farming

(Shailesh Vyas)
Secretary

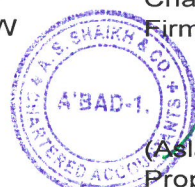
Place: Bhuj

Date: 25 SEP 2021



For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W

(HRD Dalal)
Proprietor
Membership No. 31368
UDIN:21031368AAAAABR5086
Place : Ahmedabad
Date: 27 SEP 2021



For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W

(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN:21162345AAAAAFC9516
Place : Ahmedabad
Date: 27 SEP 2021

Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - A

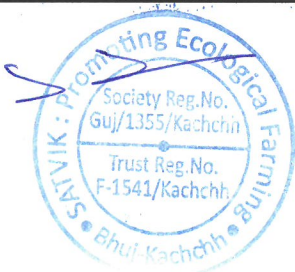
Trust and Corpus Fund as on 31.03.2021

Particular	Exhibit No.	Opening Balance 01.04.2020	Addition	Deduction	Closing Balance 31.03.2021
Corpus Fund					
Land & Building Corpus Fund- NFC	2	332,029.60	22,617	53	354,593.50
Land Cost - NFC		1,415,767			1,415,767
Sub Total		1,747,797	22,617	53	1,770,361
Trust Fund					
Membership Fees - NFC	1	11,514	2,525	-	14,039
Sub Total		11,514	2,525	-	14,039
Total		1,759,311	25,142	53	1,784,400
Increase in Corpus Fund					22,564

Annexure - B

Other Funds

Particular	Opening Balance 01.04.2020	Addition/ Surplus	Deduction/ Deficit	Closing Balance 31.03.2021
Income & Expenditure A/C - FC	1,076,586	260,729.25	-	1,337,314.95
Income & Expenditure A/C - NFC	124,974	2,600	-	127,574
Total				
Earmark Fund/General Reserve Fund - FC	300,000	-	-	300,000
Total				
Total	1,501,560	263,329	-	1,764,889



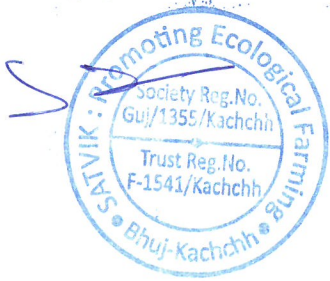
Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - C

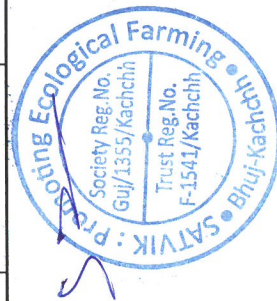
Unutilized Grant as on 31.03.21

Particular	Exhibit No.	As on	As on
		31-Mar-21	31-Mar-20
Unutilized Grant (Ford Foundation) - FC	4.2		3,066,406.00
Unutilized Grant (Ford Foundation) - FC	4.2	584,481.00	
Grand Total of Unutilized Grant		584,481.00	3,066,406.00



Annexure - D
Annexure forming part of the Balance Sheet as at 31.03.2021 (Total NFC)

Sr. No.		Name of Assets	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK	
	Source		Balance as per Last Year	Addition during The Year	Total	Sold/Written off during The Year	Transfer to I&E A/c.	Balance C/F to Balance Sheet	%	Balance as per Last Year	Provision during The Year	Total	Written off During The Year	Balance C/F to Balance Sheet	Net Block as on 31.3.2021 (8-14)	Net Block as on 31.3.2020 (11+15)
1	2		3	4	5	6	7	8	9	10	11	12	13	14	15	16
A	Movable Asset															
A-1	Computer & Printer	Establishment	69,262		69,262		-	69,262	40%	64,955	1,723	66,678	-	66,678	2,584	7,179
			69,262	-	69,262	-	-	69,262		64,955	1,723	66,678	-	66,678	2,584	7,179
A-2	Furnitures & Fixtures	Establishment	30,073	-	30,073	-	-	30,073	10%	17,813	1,226	19,039	-	19,039	11,034	13,622
			30,073	-	30,073	-	-	30,073		17,813	1,226	19,039	-	19,039	11,034	13,622
A-3	Equipment & Instruments	Establishment	39,540	25,016	64,556	-	-	64,556	15%	21,047	6,526	27,573	-	27,573	36,983	23,964
			39,540	25,016	64,556	-	-	64,556		21,047	6,526	27,573	-	27,573	36,983	23,964
A-4	Vehicle	Establishment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total in Rs. - Movable Asset		138,875	25,016	163,891	-	-	163,891		103,815	9,475	113,290	-	113,290	50,601	44,765
B	Immovable Asset															
B-1	Land	Corpus Fund	1,415,767		1,415,767	-	-	1,415,767	-	-	-	-	-	-	1,415,767	1,415,767
			1,415,767	-	1,415,767	-	-	1,415,767	-	-	-	-	-	-	1,415,767	1,415,767
	Sub Total in Rs. - Immovable Asset		1,415,767	-	1,415,767	-	-	1,415,767	-	-	-	-	-	-	1,415,767	1,415,767
	Total in Rs. (A+B)		1,554,642	25,016	1,579,658	-	-	1,579,658		103,815	9,475	113,290	-	113,290	1,466,368	1,460,532



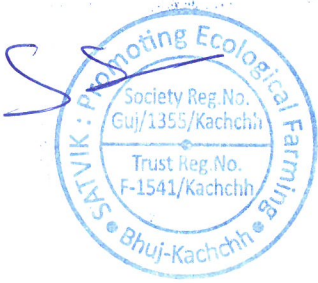
Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - E

Investments as on 31.03.21

Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2021 - FC	31-03-2021 - NFC	31-03-2020 - FC	31-03-2020 - NFC
FDR with Union Bank of India (FC)	4.1	1,159,147		948,601	
FDR with Oriental Bank of Commerce (L&B)	2		338,262		316037
Total		1,159,147	338,262	948,601	316,037



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - F

Net Current Assets, Loans & Advances as on 31.03.21

Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2021-FC	31-03-2021 - NFC	31-03-2020 - FC	31-03-2020 - NFC
Cash on Hand					
Satvik : Promoting Ecological Farming (Establishment)	1		3,365		840
Satvik : Promoting Ecological Farming (Projects)	3		3,998		3,998
Satvik : Promoting Ecological Farming (FC)	4.2	7,981		74,102	
Sub Total		7,981	7,363	74,102	4,838
Bank Balance					
ICICI Bank A/c No. 008601014349 (Establishment)	1		15,482		15,140
Oriental Bank of Commerce (L & B Corpus)	2		12,052		9,766
Corporation Bank A/c No 520101249014760 (Projects)	3		40,419		51,584
Union Bank Of India A/c No. 350602010805226 (FC General Fund)	4.1	412,501		338,365	
Union Bank Of India A/c No. 350602010805226 (FC FORD)	4.2	160,212		106,850	
Sub Total		572,713	67,952	445,215	76,490
Investment					
FDR with Union Bank of India (FC FORD)	4.2	416,288		2,887,653	
Sub Total		416,288		2,887,653	
TDS Receivables					
TDS Receivables - Corpus Fund (Land & Building) (2010-11)	2		4,280.00		4,280
TDS Receivables - Corpus Fund (Land & Building) (2018-19)	2				1,947
TDS Receivables - FC Fund (2018-19)	4.1	-		42,039	
TDS Receivables - Project Fund (2019-20)	3		4,350		4,350
TDS Receivables - FC Fund (2019-20)	4.1	47,632		47,632	
TDS Receivables - Project Fund (2020-21)	3		22,899		
TDS Receivables - FC Fund (2020-21)	4.1	18,035			
Sub Total		65,667	31,529	89,671	10,577
BSNL Deposit	1		500		500
Professional Tax	4.1			(2,250)	
Grand Total of Current Assets		1,062,649.00	107,344.00	3,494,391.00	92,405.00



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - G
Grants & Donations

Particular	Exhibit No.	For the Year Ending on 31-Mar-21			For the Year Ended on 31-Mar-20		
		FC	NFC	Total	FC	NFC	Total
Opening Unutilized Grant		3,066,406		3,066,406	9,881,179		9,881,179
Add: Grant	4.2	5,023,210		5,023,210			-
Sub Total		8,089,616	-	8,089,616	9,881,179	-	9,881,179
Less :Unutilized Grant (Ford Foundation)	4.2	(584,481)		(584,481)	(3,066,406)		(3,066,406)
Sub Total		(584,481)		(584,481)	(3,066,406)	-	(3,066,406)
							-
Total		7,505,135	-	7,505,135	6,814,773	-	6,814,773

Annexure - H
Income from Other Sources

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-21	31-Mar-20
Development Charges for Support for Training	3		46,750
Dev. Charges for Developing Training Material	3	136,000	-
Development Charge for Traditional Seed	3	78,872	
Development Charges for Organic Farming	3	45,100	
Total		259,972	46,750



Satvik : Promoting Ecological Farming

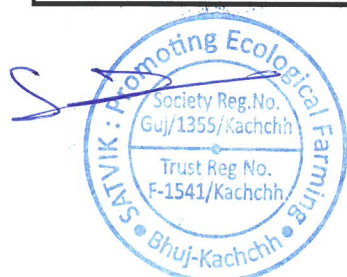
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - I
Interest Income

Particular	Exhibit No.	For the Year			
		31-Mar-21		31-Mar-20	
		FC	Non FC	FC	Non FC
Savings Bank Interest in ICICI Bank & Corporation Bank	1		588		312
Savings Bank Interest in Corporation Bank- Net banking	1		-		93
Interest On TDS	1		1,754		4,775
Corpus Savings Bank A/c Interest in Punjab National Bank(Oriental Bank of Commerce)	2		392		130
Corpus Fixed Deposits Interest Punjab National Bank(Oriental Bank of Commerce)	2		22,225		20,769
Savings Bank Interest in Union Bank Of India (Corporation Bank)	3		1,469		503
FC Savings Bank A/c Interest in Union Bank Of India	4.1	33,909		14,037	
FC Fixed Deposits Interest Union Bank of India	4.1	228,581		476,315	
Total		262,490	26,428	490,352	26,582

Annexure - J
Expenditure On Objects of the Trust

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-21	31-Mar-20
Promoting Ecological Farming - NFC			
Programme Expenses	3	9,100	1,680
Sub Total - Non FC		9,100	1,680
Promoting Ecological Farming - FC			
Programme Expenses	4.2	6,541,513	5,455,072
Sub Total - FC		6,541,513	5,455,072
Total		6,550,613	5,456,752



Satvik : Promoting Ecological Farming

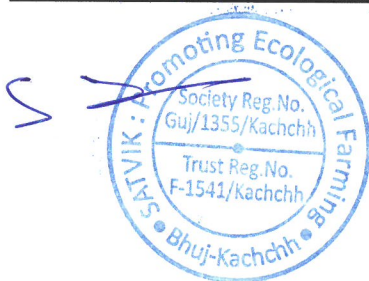
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - K**Contribution to Charity Commissioner**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-21	31-Mar-20
Contribution to Charity Commissioner 's Fund for Financial year 2018-19	4.2		9,294
Contribution to Charity Commissioner 's Fund for Financial year 2019-20	4.2	11,274	
Total		11,274	9,294

Annexure - L**Establishment Cost**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-21	31-Mar-20
Membership Fees Paid to KNNA	1	2,000	2,000
Bank Charges	2	53	69
Bank Charges	3	608	
Sub Total - Non FC		2,661	2,069
Programme Admin. Expenses	4.2	337,348	926,907
Programme Admin. Expenses	4.1	1,761	2,706
Sub Total - FC		339,109	929,613
Total		341,770	931,682



Satvik : Promoting Ecological Farming

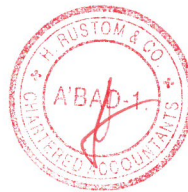
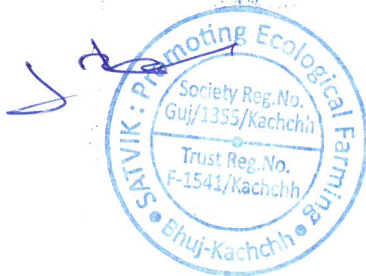
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - M**Payment to Trustee**

Particular	Exhibit No.	For the Year Ending on		
		31-03-2021-FC	31-03-2021 - NFC	31-Mar-20
Remuneration to Project Cosultant Shailesh Vyas for the year 2019-20	4.2			360,000
Remuneration to Project Cosultant Shailesh Vyas for the year 2020-21	4.2	540,000		
Remuneration to Project Cosultant Shailesh Vyas for the year 2020-21	3		240,000	
Total		540,000	240,000	360,000

Annexure - N**Statutory Audit Fees**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-21	31-Mar-20
Statutory Audit Fees for Financial Year 2018-19	4.2	-	63,500
Statutory Audit Fees for Financial Year 2019-20	4.2	75,000	
Total		75,000	63,500



Satvik: Promoting Ecological Farming, Bhuj

Public Charitable Trust Reg. No. F-154/kachchh & Society Reg. No. Guj/1355/kachchh

ANNEXURE O

Accounting Policies and Notes Forming Part of Accounts

A. Accounting Policies:

- 1. Basis of Preparation of Financial Statement:**
The Trust follows the cash system of accounting.
- 2. Grants and Donation:**
Grants and Donation are recognized when incomes are collected and expenditure is recorded when the related payments are made. Unutilized programme grants are reflected as liabilities in the Balance Sheet.
- 3. Fixed Assets and Depreciation :**
Fixed Assets have been stated at written down value.
Depreciation of fixed assets has been provided in the books of accounts at written down value (w.d.v) rates as prescribed under Income Tax Act 1961.
- 4. Investments :**
Investment valuation is stated at cost
- 5. Foreign Currency Transaction :**
All foreign currency transactions are recorded at the rates prevailing as on the date of transaction.
- 6. Employees Benefit :**
Provident Fund - The Trust has made contribution to Public Provident Fund.
Gratuity - Liability is determined based on the contribution required as per statutory rules / requirements.
- 7. Tax liabilities :**
No income tax liability is attracted for the year hence no Income Tax provision has been made in the accounts.

B. Notes Forming Part of Accounts:

1. The Accounts have been prepared to comply with all material aspects and applicable accounting principles in India, and relevant provision of the Bombay Public Trusts Act, 1950.
2. The Trust has no trading or manufacturing activities, hence does not maintain any record of raw material or finished goods
3. During the year the Trust has received Revenue Grant of Rs Nil and Corpus Donation of Rs.Nil.
4. The Society is constituted on 1st February, 2007 and registered with the assistant Registrar of The Societies Region Kachchh vide registration no.Guj/1355/kachchh



5. The Trust is constituted on 1st February, 2007 and registered with the assistant charity Commissioner, kachchh Region - Bhuj vide registration no. F - 1541/kachchh
6. The Trust has been granted registration u/s 12AA of the Income Tax Act 1961, vide certificate no. Sa.Sa.Aa.Aa.Raj-1/12A/Certi./GR-36/Certi./2007-08/699 dated 11th June, 2008 issued by Commissioner of Income Tax, Rajkot-I, Rajkot.
7. The Trust has been granted registration under Foreign Contribution and Regulation Act, 1976, vide registration no. 042050078 dated 29th December, 2010, and also get renewed for five year w.e.f 01.11.2016
8. The Trust has been granted registration on Darpan Portal of NITI Aayog, Government of India Having Darpan ID no. GJ/2017/0168948 during 2017
9. The Trust is not engaged in any industrial, commercial or business activities.
10. Management has confirmed that the Satvik is complying with all the requirements of law, which are material for the purpose of attaining its objects.

Signature to Annexure A to O

As per our Report of even date attached

For Satvik: Promoting
Ecological Farming



(Shailesh Vyas)
Secretary

Place: Bhuj
Date: 25 SEP 2021

For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W



(HRD Dalal)
Proprietor
Membership No. 31368
UDIN:21031368AAAAABR5086
Place : Ahmedabad
Date: 27 SEP 2021

For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W



(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN:21162345AAAAAFC9516
Place : Ahmedabad
Date: 27 SEP 2021