

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 2022, 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, 2022 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.

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



(HRD Dalal)
Proprietor
Membership No. 31368
UDIN: 22031368AQVEOF6780
Place: Bhuj
Date: 03.09.2022.

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



(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 22162345AQVDAM6004
Place : Ahmedabad
Date: 03.09.2022

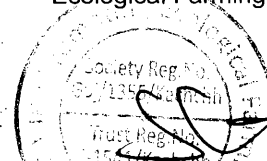
Satvik : Promoting Ecological Farming

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

Balance Sheet as on 31st March 2022

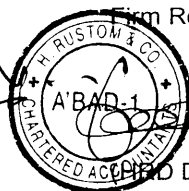
Particular	Annexure	As on	As on	Total 2021-2022	As on	As on
		31-03-2022- FC	31-03-2022- NFC		31-03-2021- FC	31-03-2021 - NFC
Funds & Liabilities						
Trust and Corpus Funds	A		18,03,882	18,03,882		17,84,400
Other Funds	B	13,86,945	1,96,032	15,82,977	16,37,315	1,27,574
Unutilized Grant	C	80,655		80,655	5,84,481	
Total		14,67,600	19,99,914	34,67,514	22,21,796	19,11,974
Assets & Properties						
Net Block of Fixed Assets	D		14,58,684	14,58,684		14,66,368
Investments	E	12,87,710	3,56,681	16,44,391	11,59,147	3,38,262
Net Current Assets	F	1,79,890	1,84,549	3,64,439	10,62,649	1,07,344
Total		14,67,600	19,99,914	34,67,514	22,21,796	19,11,974
Accounting Policies and Notes forming part of Accounts	O					

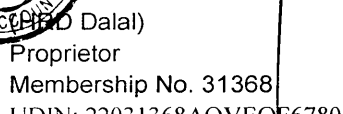
For Satvik: Promoting Ecological Farming


(Shailesh Vyas)
Secretary

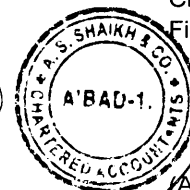
Place: Bhuj
Date: 03.09.2022.

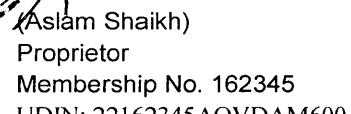
For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W




D Dalal)
Proprietor
Membership No. 31368
UDIN: 22031368AQVEOF6780
Place: Bhuj
Date: 03.09.2022.

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




(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 22162345AQVDAM600
Place : Ahmedabad
Date: 03.09.2022

Satvik : Promoting Ecological Farming

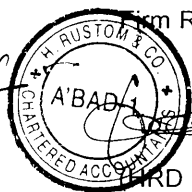
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Income & Expenditure Account for the Year Ending on 31.03.2022

Particulars	Annexure	31-03-2022 - FC	31-03-2022 - NFC	Total 2021-22	31-03-2021 - FC	31-03-2021 - NFC
Income						
Grants & Donations	G	48,79,947		48,79,947	75,05,135	
Other Income	H		68,955	68,955		2,59,972
Interest Income	I	1,44,130	26,127	1,70,257	2,62,490	26,428
Total		50,24,077	95,082	51,19,159	77,67,625	2,86,400
Expenditure						
Expenditure on objects of the trust	J	43,38,134	-	43,38,134	65,41,513	9,100
Contribution to Charity Commissioner	K	10,978		10,978	11,274	
Administration Cost	L	3,65,335	165	3,65,500	3,39,109	2,661
Remuneration to Trustee	M	4,80,000	-	4,80,000	5,40,000	2,40,000
Statutory Audit Fees	N	80,000		80,000	75,000	
Depreciation	D		7,684	7,684		9,475
Transfer to Corpus Fund	A		18,775	18,775		22,564
Excess of Income over Expenditure	B	(2,50,370)	68,458	(1,81,912)	2,60,729	2,600
Total		50,24,077	95,082	51,19,159	77,67,625	2,86,400
Accounting Policies and Notes forming part of Accounts	O					

For Satvik: Promoting Ecological Farming
 Society Reg. No. Guj/1355/Kachchh
 Trust Reg. No. F-1541/Kachchh
 (Shailesh Vyas)
 Secretary

Place: Bhuj
 Date: 03.09.2022.



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

(H.R. Dalal)
 Proprietor
 Membership No. 31368
 UDIN: 22031368AQVEOF6780
 Place: Bhuj
 Date: 03.09.2022.



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

(Aslam Shaikh)
 Proprietor
 Membership No. 162345
 UDIN: 22162345AQVDAM6004
 Place : Ahmedabad
 Date: 03.09.2022

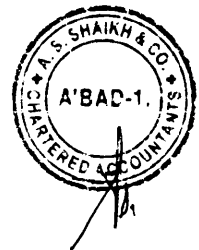
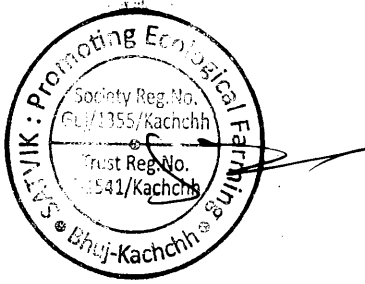
Satvik : Promoting Ecological Farming

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

Annexure - A

Trust and Corpus Fund as on 31.03.2022

Particular	Opening Balance 01.04.2021	Addition	Deduction	Closing Balance 31.03.2022
Corpus Fund				
Land & Building Corpus u/s 11(1)d	1,34,233	-	-	1,34,233.00
Land acquired against the Corpus (11)(1)d	14,15,767	-	-	14,15,767
Interest accumulated on Corpus Fund	2,20,361	18,775		2,39,136
Sub Total	17,70,361	18,775	-	17,89,136
Trust Fund				
Membership Fees - NFC	14,039	707	-	14,746
Sub Total	14,039	707	-	14,746
Total	17,84,400	19,482	-	18,03,882
Increase in Corpus & Trust Fund				18,775



Satvik : Promoting Ecological Farming

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

Annexure - B

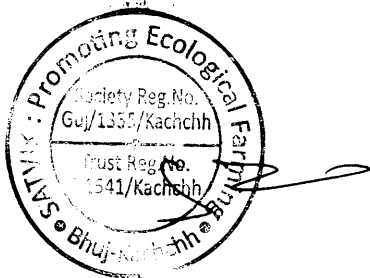
Other Funds

Particular	Opening Balance 01.04.2021	Addition/ Surplus	Deduction/ Deficit	Closing Balance 31.03.2022
Income & Expenditure A/C - FC	13,37,315		(2,50,370)	10,86,945
Income & Expenditure A/C - NFC	1,27,574	68,458	-	1,96,032
Total				
Earmark Fund/General Reserve Fund - FC	3,00,000	-	-	3,00,000
Total				
Total	17,64,889	68,458	(2,50,370)	15,82,977

Annexure - C

Unutilized Grant as on 31.03.22

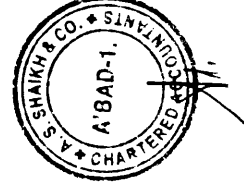
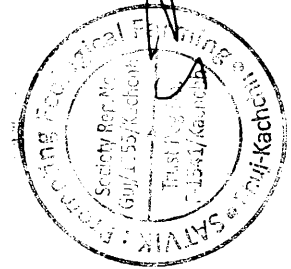
Particular	Exhibit No.	As on	As on
		31-Mar-22	31-Mar-21
Unutilized Grant (Ford Foundation) - FC	4.2	80,655	5,84,481
Grand Total of Unutilized Grant		80,655	5,84,481



Annexure - D

Annexure forming part of the Balance Sheet as at 31.03.2022 (Total NFC)

Sr. No.	Name of Assets	Source	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK	
			Balance as per Last Year	Addition during The Year	Total	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 31.3.2022 (8-14)	Net Block as on 31.3.2021 (11+15)
1	2	3	4	5	8	9	10	11	12	13	14	15	16	
A	Movable Asset													
A-1	Computer & Printer	Establishment	69,262		69,262	69,262	40%	66,677	1,034	67,711	67,711	1,551	2,584	
A-2	Furnitures & Fixtures	Establishment	30,073	-	30,073	30,073	10%	19,041	1,103	20,144	20,144	9,929	6,805	
A-3	Equipment & Instruments	Establishment	64,556	-	64,556	64,556	15%	27,574	5,547	33,121	33,121	31,435	41,211	
	Sub Total in Rs. - Movable Asset		1,63,891	-	1,63,891	1,63,891		1,13,292	7,684	1,20,976	1,20,976	42,915	50,600	
B	Immovable Asset													
B-1	Land	Corpus Fund	14,15,767		14,15,767	14,15,767	-	-	-	-	-	14,15,767	14,15,767	
	Sub Total in Rs. - Immovable Asset		14,15,767	-	14,15,767	14,15,767	-	-	-	-	-	14,15,767	14,15,767	
	Total in Rs. (A+B)		15,79,658	-	15,79,658	15,79,658		1,13,292	7,684	1,20,976	1,20,976	14,58,682	14,66,367	



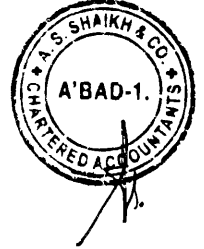
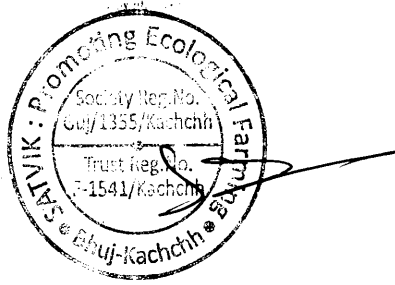
Satvik : Promoting Ecological Farming

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

Annexure - E

Investments as on 31.03.22

Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2022 - FC	31-03-2022 - NFC	31-03-2021 - FC	31-03-2021 - NFC
Fixed Deposit with Union Bank of India (FC)	4.1	12,87,710		11,59,147	
Fixed Deposit with Oriental Bank of Commerce (L&B)	2		3,56,681		3,38,262
Total		12,87,710	3,56,681	11,59,147	3,38,262



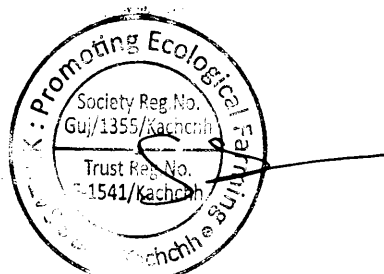
Satvik : Promoting Ecological Farming

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

Annexure - F

Net Current Assets, Loans & Advances as on 31.03.22

Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2022-FC	31-03-2022 - NFC	31-03-2021 FC	31-03-2021 - NFC
Cash on Hand					
Satvik : Promoting Ecological Farming (Establishment)	1		712		3,365
Satvik : Promoting Ecological Farming (Projects)	3		98		3,998
Satvik : Promoting Ecological Farming (FC)	4.1	5,841		7,981	
Sub Total		5,841	810	7,981	7,363
Bank Balance					
ICICI Bank A/c No. 008601014349 (Establishment)	1		23,937		15,482
Oriental Bank of Commerce A/C No. 07432191005473 (L & B Corpus)	2		12,408		12,052
Corporation Bank A/c No 520101249014760 (Projects)	3		1,18,897		40,419
Union Bank Of India A/c No. 350602010805226 (FC General Fund)	4.1	54,727		4,12,501	
Union Bank Of India A/c No. 350602010805226 (FC FORD)	4.2	-		1,60,212	
State Bank of India NDMB A/C No. 40024972415 (FC Bank Account)	4.1	10,149			
Sub Total		64,875	1,55,242	5,72,713	67,953
Investment of Programme Fund					
FDR with Union Bank of India (FC FORD)	4.2	80,655		4,16,288	
Sub Total		80,655		4,16,288	
TDS Receivables					
TDS Receivables - Corpus Fund(Land & Building)(F.Y. 2010-11)	2		4,280.00		4,280
TDS Receivables - Project Fund (F.Y. 2019-20)	3				4,350
TDS Receivables - FC Fund (F.Y. 2019-20)	4.1			47,632	
TDS Receivables - Project Fund (F.Y. 2020-21)	3		23,267		22,899
TDS Receivables - FC Fund (F.Y. 2020-21)	4.1	18,035		18,035	
TDS Receivables - Project Fund (F.Y. 2021-22)	3		450		
TDS Receivables - FC Fund (F.Y. 2021-22)	4.1	10,484			
Sub Total		28,519	27,997	65,667	31,529
BSNL Deposit	1		500		500
Grand Total of Current Assets		1,79,890	1,84,549	10,62,649	1,07,345



Satvik : Promoting Ecological Farming

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

Annexure - G

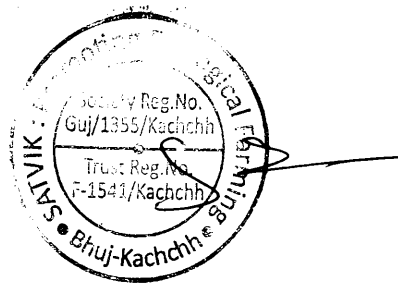
Grants & Donations

Particular	Exhibit No.	For the Year Ending on 31-Mar-22			For the Year Ended on 31-Mar-21		
		FC	NFC	Total	FC	NFC	Total
Opening Unutilized Grant		5,84,481		5,84,481	30,66,406		30,66,406
Add: Grant received during the year	4.2	43,76,121		43,76,121	50,23,210		50,23,210
Sub Total		49,60,602	-	49,60,602	80,89,616	-	80,89,616
Less :Unutilized Grant (Ford Foundation)	4.2	80,655		80,655	5,84,481		5,84,481
Sub Total		80,655		80,655	5,84,481	-	5,84,481
							-
Total		48,79,947	-	48,79,947	75,05,135	-	75,05,135

Annexure - H

Income from Other Sources

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-22	31-Mar-21
Development Charges for Developing Training Material	3	24,500	1,36,000
Development Charge for Training	3	22,500	
Development Charge for Soil & Water Sample	3	21,955	
Development Charges for Traditional Seed	3		78,872
Development Charges for Organic Farming	3		45,100
Total		68,955	2,59,972



Satvik : Promoting Ecological Farming

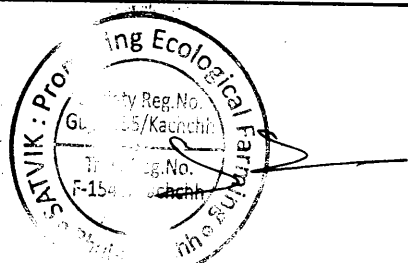
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - I
Interest Income

Particular	Exhibit No.	For the Year			
		31-Mar-22		31-Mar-21	
		FC	Non FC	FC	Non FC
Interest on Savings Bank Account					
Savings Bank Interest in ICICI Bank & Corporation Bank	1		947		588
Corpus Fund Savings Bank A/c Interest in Punjab National Bank (Oriental Bank of Commerce)	2		356		392
Savings Bank Interest in Union Bank Of India (Corporation Bank)	3		2,257		1,469
FC Savings Bank A/c Interest (Union Bank Of India)	4.1	29,142		33,909	
FC Savings Bank A/c Interest (State Bank of India)	4.1	10,149			
Interest on Bank Fixed Deposits					
Corpus Fixed Deposits Interest Punjab National Bank(Oriental Bank of Commerce)	2		18,419		22,225
FC Fixed Deposits Interest (Union Bank of India)	4.1	1,04,839		2,28,581	
Interest on TDS Refund					
Interest on TDS Refund for the F.Y. 2019-20	1		4,148		1,754
Total		1,44,130	26,127	2,62,490	26,428

Annexure - J
Expenditure On Objects of the Trust

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-22	31-Mar-21
Promoting Ecological Farming - NFC			
Programme Expenses	3	-	9,100
Sub Total - Non FC		-	9,100
Promoting Ecological Farming - FC			
Programme Expenses	4.1	3,06,600	
Programme Expenses	4.2	40,31,534	65,41,513
Sub Total - FC		43,38,134	65,41,513
Total		43,38,134	65,50,613



Satvik : Promoting Ecological Farming

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

Annexure - K

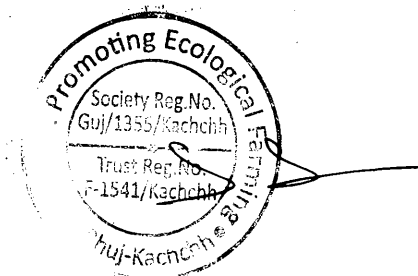
Contribution to Charity Commissioner

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-22	31-Mar-21
Contribution to Charity Commissioner 's Fund for Financial year 2020-21	4.2	10,978	
Contribution to Charity Commissioner 's Fund for Financial year 2019-20	4.2		11,274
Total		10,978	11,274

Annexure - L

Administration Cost

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-22	31-Mar-21
Membership Fees Paid to KNNA	1	-	2,000
Bank Charges	2 & 3	165	661
Sub Total - Non FC		165	2,661
Programme Admin. Expenses	4.1	87,900	3,37,348
Programme Admin. Expenses	4.2	2,77,435	1,761
Sub Total - FC		3,65,335	3,39,109
Total		3,65,500	3,41,770



Satvik : Promoting Ecological Farming

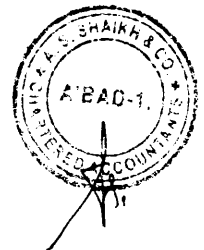
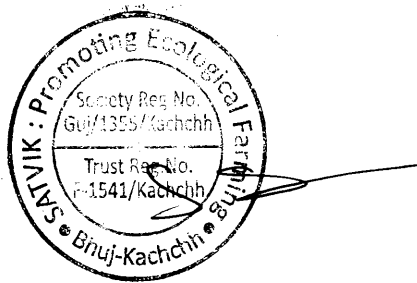
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - M
Payment to Trustee

Particular	Exhibit No.	For the Year Ending on		
		31-03-2022-FC	31-03-2021-FC	31-03-2021 - NFC
Remuneration to Project Cosultant Shailesh Vyas for the year 2021-22	4.2	4,80,000.00		
Remuneration to Project Cosultant Shailesh Vyas for the year 2020-21	3 & 4.2		5,40,000.00	2,40,000
Total		4,80,000	5,40,000	2,40,000

Annexure - N
Statutory Audit Fees

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-22	31-Mar-21
Statutory Audit Fees for Financial Year 2020-21	4.2	80,000	
Statutory Audit Fees for Financial Year 2019-20	4.2		75,000
Total		80,000	75,000



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. However Interest income is recognized on accrual basis to the extent reflected in 26AS to reconcile the income and Tax Deducted at Source with Income Tax records

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.

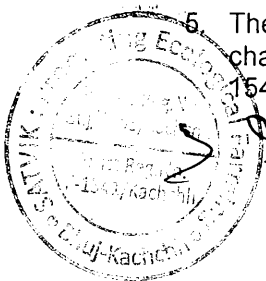
7. Tax liabilities :

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 12AB of the Income Tax Act 1961, vide URN AAHTS1077NE20169 dated 23rd Sep 2021 issued by Commissioner of Income Tax.
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 01.04.2022
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



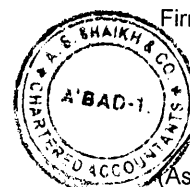
Place: Bhuj
Date: 03.09.2022.

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



(H.R) Dalal
Proprietor
Membership No. 31368
UDIN: 22031368AQVEOF6780
Place: Bhuj
Date: 03.09.2022.

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



(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 22162345AQVDAM6004
Place : Ahmedabad
Date: 03.09.2022