



INDEPENDENT AUDITOR'S REPORT

To

The Members of

COVENANT CENTRE FOR DEVELOPMENT – CCD

Madurai

Report on the Financial Statements

We have audited the accompanying **consolidated financial statements** of “**COVENANT CENTRE FOR DEVELOPMENT – CCD**” which comprise the Balance Sheet as at March 31, 2023, and the Statement of Income and Expenditure and Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and cash flows of the Society in accordance with the Accounting Standards applicable in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the relevant applicable provisions for safeguarding the assets of the Society; for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

Our responsibility is 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.

We conducted our audit in accordance with the applicable Standards on Auditing. 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 the 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 financial control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Society's 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 on the financial statements



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2023, and its Statement of Income and Expenditure for the year.

- i. In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2023;
- ii. In the case of the Income and Expenditure Account, Excess of Income over Expenditure for the year ended on that date; and
- iii. In the case of the Receipts and Payments Account, of the cash flow for the year ended on that date.

Report on Other Legal & Statutory Requirements

- 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 those books
- iii. The Balance Sheet, Income and Expenditure Account, and Receipts and Payments Account dealt with by this Report are in agreement with the books of account.

Place:Madurai

Date: 25.07.2023

UDIN: 23026619BGUBDQ3524



For **CHARLES FERNANDO & Co**
Chartered Accountants
Proprietor
FRN:0006045

THE COVENANT CENTRE FOR DEVELOPMENT -CCD

2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI - 625019



CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

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	RECEIPTS	Sch	31.03.2023	31.03.2022		PAYMENTS	Sch	31.03.2023	31.03.2022
To	FC Account				By	FC Programme Expenses			
"	Interest on SB a/c		1,138	1,372	"	General Expenses	G1	10,071	224,469
"	Local Account				"	Local Account			
"	Azim Premji Philanthropic	H	7,288,200	7,646,100	"	Azim Premji Philanthropic	G2	7,967,449	6,499,235
"	Jivanti Welfare & Charitable Trust	H	2,101,200	2,101,200	"	Jivanti Welfare & Charitable Trust	G3	3,038,232	1,964,112
"	Nabard FPO & CBBO Project	H	8,958,000	1,571,600	"	Nabard FPO & CBBO Project	G4	5,022,383	1,513,875
"	TNRTP Regn 3 & 4	H	5,301,873	3,840,575	"	TNRTP Regn 3 & 4	G5	5,890,776	7,778,898
"	Thought Work Technologies	H	1,500,000	-	"	Tata Chemicals	G6	531,551	1,350,989
"	Tata Chemicals		-	1,612,595	"	Ekam Foundation		-	58,028
"	Foundation for Research in		-	450,000	"	Foundation for Research in		-	274,819
"	Bio Diversity Mgt Chhattisgarh		-	6,150,200	"	UNDP Project		-	147,000
"	GIZ Bio Diversity Mgt Committee		-	607,689	"	AFS AGTECH Pvt Ltd (UPL)		-	633,437
"	Other Grants		24,774	221,000	"	Usha International Limited		-	30,000
"	SB Account Interest		55,884	106,919	"	Bio Diversity Mgt Chhattisgarh		-	5,787,721
"	FD Account Interest		128,746	63,313	"	Lady Doak College		-	66,074
"	Interest on IT Refund			9,147	"	Capital Expenditure	B	-	46,292
	Sub Total		25,359,815	24,381,710		Sub Total		22,460,462	26,374,949
"	Loan Received		-	2,500,000	"	Loan Repaid		1,000,000	
"	OPENING BALANCE	A	10,063,333	9,556,572	"	CLOSING BALANCE	A	11,962,686	10,063,333
	TOTAL		35,423,148	36,438,282		TOTAL		35,423,148	36,438,282

Schedules " A " to " G " annexed hereto form part of the Receipts and Payments Account

PLACE :MADURAI

" AS PER MY REPORT OF EVEN DATE "

DATE : 25.07.2023

UDIN : 23026619BGUBDQ3524

For The Covenant Centre for Development



For **CHARLES FERNANDO & Co**
Chartered Accountants
Proprietor
FRN:0006045

Sd/-

Sd/-

Treasurer

Secretary

THE COVENANT CENTRE FOR DEVELOPMENT -CCD



2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI - 625019

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

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	Expenditure		31.03.2023	31.03.2022		Income		31.03.2023	31.03.2022
To	Programme Expenses				By	Grant Received From:			
"	FC Programme Expenses				"	FC Account			
"	General Expenses	G1	10,071	224,469	"	Interest on SB a/c		1,138	1,372
"	Local Account				"	Local Account			
"	Azim Premji Philanthropic Initiatives Pvt Ltd	G2	9,551,292	6,499,235	"	Azim Premji Philanthropic Initiatives Pvt Ltd	H	7,288,200	7,646,100
"	Jivanti Welfare & Charitable Trust	G3	3,038,232	1,964,112	"	Jivanti Welfare & Charitable Trust	H	2,101,200	2,101,200
"	Nabard FPO & CBBO Project	G4	5,452,054	1,513,875	"	Nabard FPO & CBBO Project	H	8,958,000	1,571,600
"	TNRTTP Regn 3 & 4	G5	5,672,134	5,457,511	"	TNRTTP Regn 3 & 4	H	5,301,873	3,840,575
"	Tata Chemicals	G6	531,551	1,350,989	"	Thought Work Technologies	H	1,500,000	-
"	Ekam Foundation		-	58,028	"	Foundation for Research in Health Systems		-	450,000
"	Foundation for Research in Health Systems		-	274,819	"	Bio Diversity Mgt Chhattisgarh		-	6,150,200
"	UNDP Project		-	147,000	"	Tata Chemicals		-	1,612,595
"	AFS AGTECH Pvt Ltd (UPL)		-	633,437	"	Other Grants		24,774	221,000
"	Usha International Limited		-	30,000	"	GIZ Bio Diversity Mgt Committee		-	607,689
"	Bio Diversity Mgt Chhattisgarh		-	5,787,721	"	SB Account Interest		55,884	106,919
"	Lady Doak College		-	66,074	"	FD Account Interest		128,746	63,313
"					"	Interest on IT Refund		-	9,147
"	Depreciation	B	1,077,472	1,227,662					
	Sub Total		25,332,806	25,234,932		Sub Total		25,359,815	24,381,710
	Excess of Income over Expenditure		27,009	-	"	Excess of Expenditure over Income		-	853,222
	TOTAL		25,359,815	25,234,932		TOTAL		25,359,815	25,234,932

Schedules "B" to "G" annexed hereto form part of the Income & Expenditure Account

PLACE :MADURAI

DATE : 25.07.2023

UDIN : 23026619BGUBDQ3524

For The Covenant Centre for Development

" AS PER MY REPORT OF EVEN DATE "



For **CHARLES FERNANDO & Co**
Chartered Accountants

Proprietor
FRN:0006045

Sd/-

Treasurer

Sd/-

Secretary

THE COVENANT CENTRE FOR DEVELOPMENT -CCD
2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI - 625019



CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2023

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LIABILITIES	Sch	31.03.2023	31.03.2022	ASSETS	Sch	31.03.2023	31.03.2022
CAPITAL FUND - CONTRA	B	9,753,115	10,830,587	FIXED ASSETS - CONTRA	B	9,753,115	10,830,587
GENERAL FUND	C	4,561,524	2,343,358	CURRENT ASSETS			
UNTILIZED PROJECT FUND				CLOSING BALANCE	A	11,962,686	10,063,333
FC Account	D	-	-				
LC Account	D	3,095,080	1,981,666				
CURRENT LIABILITIES							
Loans and Advance	E	306,082	738,309				
Secured & Unsecured	E	4,000,000	5,000,000				
TOTAL		21,715,801	20,893,920	TOTAL		21,715,801	20,893,920

Schedules "A" to "E" annexed hereto form part of the Balance Sheet.

PLACE :MADURAI

DATE : 25.07.2023

UDIN : 23026619BGUBDQ3524

" AS PER MY REPORT OF EVEN DATE "



For **CHARLES FERNANDO & Co**
Chartered Accountants
Proprietor
FRN:0006045

For The Covenant Centre for Development

Sd/-
Treasurer

Sd/-
Secretary

THE COVENANT CENTRE FOR DEVELOPMENT - CCD
2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI -19.



SCHEDULE ANNEXED TO AND FORM PART OF THE RECEIPTS & PAYMENTS AND BALANCE SHEET AS ON 31st MARCH 2023

SCHEDULE : " A " OPENING BALANCE & CLOSING BALANCE

₹

S.No	Particulars	Opening Balance 01.04.2022	Closing Balance 31.03.2023
I	CASH IN HAND		
	Cash in Hand - FC Account	-	-
	Cash in Hand CCD North - LC Account	39,410	39,410
	Sub Total	39,410	39,410
II	CASH AT BANK		
	FC Account		
	Union Bank -Madurai 0041 0011 6004 504	35,992	36,946
	Union Bank - Madurai 0041 0010 1004 504	3,983	4,096
	State Bank of India	10,000	-
	LC Account		
	APF - Indian Overseas Bank - A/c No : 14021	1,610,856	125,813
	CBBO - Canara Bank, Madurai - A/c No : 37406	23,704	1,738,628
	TNRTP - Bank of India - A/c No : 12030	147,083	147,753
	State Bank of India - Durg North India	700,724	700,724
	General Union Bank - A/c No : 20461	856,159	368,567
	Sub Total	3,388,501	3,122,527
III	TAX DEDUCTED AT SOURCE		
	TDS Recoverable	665,236	665,236
	TDS Recoverable FY 2021 - 22	529,026	529,026
	TCS Receivable FY 2021 - 22	153,622	153,622
	TDS Receivable FY 2022 - 23	-	719,657
	Sub Total	1,347,884	2,067,541
IV	FIXED DEPOSIT		
	Fixed Deposit - APF	2,500,000	2,454,855
	Sub Total	2,500,000	2,454,855
V	ADVANCE & DEPOSITS		
	LC - Rental Advance - APF	10,000	10,000
	LC - Rental Advance	50,000	50,000
	LC - Rental Advance - HO CBBO	-	300,000
	LC - Programme Advance - CBBO FPO	1,778,552	2,095,211
	LC - Programme Advance - APPI Project	948,986	-
	LC - Programme Advance - TNRTP FPO	-	461,395
	LC - Programme Advance - Dabur FPO	-	748,286
	LC - Grant Receivable - CBBO FPO	-	613,460
	Sub Total	2,787,538	4,278,352
	GRAND TOTAL	10,063,333	11,962,686





**SCHEDULE ANNEXED TO AND FORM PART OF THE INCOME & EXPENDITURE ACCOUNT AND BALANCE SHEET AS ON
31ST MARCH 2022**

SCHEDULE " B " - LOCAL - FIXED ASETS AND DEPRECIATION

₹

Sl.No.	Description	value as on 01.04.22	Addition Bef Sept	Addition After Sept	Deletion	Gross Value as on 31.03.2023	Depreciation		Net Value as on 31.03.2023
							Rate	Amount	
	Head Office								
1	Land & Build.								
	Land	143,538	-	-	-	143,538	0%	-	143,538
	Land - Nagercoil Unit	288,520	-	-	-	288,520	0%	-	288,520
	Building	149,054	-	-	-	149,054	10%	14,905	134,148
2	Computer/ Laptop								
	Computer/ Laptop	85,362	-	-	-	85,362	40%	34,145	51,217
	Printer	10,379	-	-	-	10,379	15%	1,557	8,822
3	Equipments								
	Millet Machine	1,965,200	-	-	-	1,965,200	15%	294,780	1,670,420
	Speaker	4,805	-	-	-	4,805	15%	721	4,084
	UPS Battery	33,416	-	-	-	33,416	15%	5,012	28,404
	Semi Processing Unit	19,913	-	-	-	19,913	15%	2,987	16,926
4	Vehicle								
	Mahindra Jeep	33,956	-	-	-	33,956	15%	5,093	28,862
5	Furniture & Fixtures								
	Chairs & Table	116,428	-	-	-	116,428	10%	11,643	104,785
	Total	2,850,570	-	-	-	2,850,570		370,843	2,479,727
	GRAND TOTAL	10,830,588	-	-	-	10,830,588	-	1,077,472	9,753,115



THE COVENANT CENTRE FOR DEVELOPMENT - CCD



2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI -19.

**SCHEDULE ANNEXED TO AND FORM PART OF THE INCOME & EXPENDITURE ACCOUNT AND
BALANCE SHEET AS ON 31ST MARCH 2023**

SCHEDULE : " C " GENERAL FUND

₹

Opening Balance as on 01.04.2022		2,343,358
ADD : Transfer from project Fund	1,113,414	
ADD : Transfer from Capital Fund-FC	1,077,473	
ADD : Transfer from Advance	269	
ADD : Excess of Income over Expenditure	27,009	2,218,166
Closing Balance as on 31.03.2023		4,561,524



THE COVENANT CENTRE FOR DEVELOPMENT -CCD
2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI 625019



SCHEDULE FORMING PART OF THE BALANCE SHEET 2022 - 23

SCHEUDLE : D - UNUTILISED SPECIFIC PROJECT FUND & CORPUS FUND - FC & LOCAL

S.No	Name of the Project	Opening Balance as on 01.04.22	Grant Received during the year	Bank Interest	Total	Revenue Expenditure	Capital Expenditure	Total Amount Utilised	Transfer to General Fund	Unutilised fund on 31.03.23
I	FC ACCOUNT									
	Savings Account	-	-	-	-	-	-	-	-	-
	Subtotal	-	-	-	-	-	-	-	-	-
II	LOCAL ACCOUNT									
	AFS AGTECH Private Limited (UPL)	65,184			65,184	-	-	-	-	65,184
	Azim Premji Phylonthoraphic Initiative	5,330,020	7,288,200	128,746	12,746,966	9,551,292	-	9,551,292	-	3,195,674
	GIZ Bio Diversity Mgt. Committee	291,682			291,682	-	-	-	-	291,682
	Bio Diversity Mgt Chhattisgarh	362,479			362,479	-	-	-	-	362,479
	Jivanti Welfare And Charitable Trust	-	2,101,200		2,101,200	3,038,232	-	3,038,232	-	(937,032)
	NABARD - FPO & CBBO Project	-	8,958,000		8,958,000	5,452,054	-	5,452,054	-	3,505,946
	Tata Chemicals SRD	1,143,936			1,143,936	531,551	-	531,551	-	612,385
	TNRTP -Regn 3 & 4	(5,211,635)	5,301,873	80,658	170,896	5,672,134	-	5,672,134	-	(5,501,238)
	Thought Work Technologies	-	1,500,000		1,500,000	-	-	-	-	1,500,000
	Subtotal	1,981,666	25,149,273	209,404	27,340,343	24,245,263	-	24,245,263	-	3,095,080
	GRAND TOTAL III = I + II	1,981,666	25,149,273	209,404		24,245,263	-	24,245,263	-	3,095,080



THE COVENANT CENTRE FOR DEVELOPMENT - CCD
2/43, KOTTAI STREET, NAGAMALAI PUDUKOTTAI, MADURAI -19.



SCHEDULE : " E " CURRENT LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2023

S.No	Name of Account	Closing Balance 31.03.2023
	TDS payable	305,782
	Kalasam Techno Services	300
	Subtotal	306,082
	Loan Against Deposit- IOB	-
	Samunati Financial Intermediation	4,000,000
	Subtotal	4,000,000
	Total	4,306,082





SCHEDULE ANNEXED TO AND FORM PART OF THE RECEIPTS & PAYMENTS
AS ON 31st MARCH 2023

SCHEDULE : " G " PROGRAMME EXPENDITURE

1	FC Account	₹
	Volnteer Allowance , Training & Programme Expenses	-
	Bank Charges	10,071
	Sub Total	10,071
2	Azim Premji Philanthropic Initiatives Pvt Ltd	
	1. SALARY & BENEFITS	
	1.1 Programme Director	712,500
	1.2 Field Executive	2,433,600
	1.3 Project Accountant	257,813
	1.4 M&E Cum MIS Associate	223,100
	1.5 Agri Consultant	445,000
	1.6 Executive Director	79,345
	2. OFFICE ADMINISTRATION COST	
	2.1 Rent for Central Office	72,175
	2.2 Printing & Stationery	6,987
	2.3 Communication / Internet	10,315
	2.4 Office Maintenance	104,117
	2.5 Reviews and Meetings at Central Level	73,419
	3. TRAVEL & RELATED EXPENSES	
	3.1 Programme Director	283,699
	3.2 Field Executive	166,160
	4. AUDIT, EVALUATION AND LEARNING	
	4.1 Audit Fees	60,000
	PROGRAMME - OBJECTIVE 1	
	01.1 Training 70 Board Directors & 35 Agro Animator	16,661
	01.2 Promoting & Training Working Committee Members	164,617
	01.3 Identifying & Orienting 105 Lead Formers	71,851
	01.4 Identifying, Training & Placing Agro Animator	2,267,023
	Programme Objective - 2	
	02.1 Conducting Base Line and End Line Survey	25,027
	02.2 Conducting Participatory Assessment & Planing	102,112
	02.2-Conducting Participatory Assessment & P.TDS	8,000
	02.3 Training & Guiding Select Formers for Establi	207,922
	02.4 Conducting Farm Field School Around Contextual	474,022
	02.4-Conducting Farm Field School-TDS	13,000
	02.5-Conducting BCC Campiagn-TDS	4,350
	02.5 Conducting BCC Campiagn with BCC Materials	147,688
	Programme Objective - 3	
	03.1 Importing Knowledge on Soil Health Mgt	115,500
	03.4 Introducing Climate Resilient Market Demanded	110,135
	Programme Objective - 4	
	04.3 Establisihing Agri Clinics One in Each FPO	582,607
	Programme Objective - 5	
	05.1 Training Youth on Farms Machinery	50,660
	05.2 Promoting and Youth Establish	142,728
	05.3 Training Women in Handling Farm	119,159
	Sub Total	9,551,292





SCHEDULE ANNEXED TO AND FORM PART OF THE RECEIPTS & PAYMENTS
AS ON 31st MARCH 2023

SCHEDULE : " G " PROGRAMME EXPENDITURE

3	Jivanti Welfare And Charitable Trust	
	Bank Charges	814
	CCD North Expenditure	1,766,740
	CCD South Expenditure	1,270,678
	Sub Total	3,038,232
4	NABARD - FPO & CBBO Project	
	Salary & TA	3,547,148
	Travel Cost	18,124
	District Office Rent	4,000
	Office Maintenance	24,300
	Audit Fee	40,000
	Bank Charges	3,122
	Bank Interest	65,313
	Company Reg Fee	151,842
	Farmers Mobilisation	802,183
	Printing & Stationery	273,888
	Rent - DO Ramnad	3,500
	Rent - HO	70,000
	Repair & Maintanance	143,242
	Sammunati Loan Interest	86,500
	Training & Meeting Exp.	218,892
	Sub Total	5,452,054
5	TNRTP -Regn 3 & 4	
	TN 4 Cost of Key Experts	2,349,215
	TN 4 Cost of Non Key Experts	455,804
	TN 4 OverHeads	19,376
	TN 4 OverHeads Reimburesable	29,914
	TN 3 Cost of Key Experts	1,959,667
	TN 3 OverHeads	4,400
	TN 3 OverHeads Reimburesable	55,455
	Bank Charges	436
	Company Reg Expenses	60,000
	Loan Interest	126,074
	TDS Interest	12,508
	Repairs & Maintenances	30,000
	Salary	569,285
	Sub Total	5,672,134
	TATA Chemicals Limited - TCL	
	Overheads and administration coordinator	353,551
	Volunteers allowances	178,000
	Sub Total	531,551
	Grand Total	24,255,334





**SCHEDULE ANNEXED TO AND FORM PART OF THE RECEIPTS & PAYMENTS
AS ON 31st MARCH 2023**

S No	Particulars	Grant Received
1	Azim Premji Philanthropic Initiatives Pvt Ltd	7,288,200
2	Jivanti Welfare & Charitable Trust	2,101,200
3	Nabard FPO & CBBO Project	8,958,000
4	TNRTP Regn 3 & 4	5,301,873
5	Thought Work Technologies	1,500,000
Total		25,149,273





THE COVENANT CENTRE FOR DEVELOPMENT -CCD

2/43, Kottai Street, Nagamalai Pudukkottai, Madurai – 625 019

Schedule: H Notes forming part of the Account for the year ended 31st March 2023

F C Significant Accounting Policies:

- Cash System is followed for all transactions and are recorded on cash basis as and when effected.
- Grants Received from Donor Agencies were for specific purpose and hence it is shown separately under the head “ **Unutilized specific Project Fund** ” to reflect the balance left in hand and to be applied to the following year for the purpose for which it was given.
- Fixed Assets acquired from the project funds were written off as expenditure to arrive the unutilized specific project fund, however depreciation on the fixed assets were charged in the Income & Expenditure Account and the assets were shown in the Balance Sheet after charging depreciation and the corresponding value is shown as contra in Capital Fund Account.
- Depreciation on the Fixed Assets were charged at the rate prescribed in the Income Tax Act, 1961.

Notes on Account:

- Schedules A to C form part of the Receipts & Payments Account and Income & Expenditure Account.
Schedules B to E form part of the Balance Sheet.
- Previous year figures have been regrouped wherever it is necessary.

Place: Madurai

Date: 25.07.2023

UDIN: 23026619BGUBDQ3524